

THE OHIO STATE UNIVERSITY
OFFICIAL PROCEEDINGS OF THE
ONE THOUSAND FIVE HUNDRED AND SEVENTEENTH
MEETING OF THE BOARD OF TRUSTEES

Columbus, Ohio, November 15-17, 2022

The Board of Trustees and its committees met at Longaberger Alumni House in Columbus, Ohio, and virtually over Zoom on September 19, 2022, October 20, 2022, and November 15-17, 2022, pursuant to adjournment.

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Minutes of the last meetings were approved.

**TALENT, COMPENSATION & GOVERNANCE COMMITTEE
EXECUTIVE SESSION**

Committee Chair John Zeiger called the meeting of the Board of Trustees to order on Monday, September 19, 2022, at 7:59 a.m.

Members Present: John W. Zeiger, Elizabeth P. Kessler, Abigail S. Wexner, Alexander R. Fischer, Gary R. Heminger, Lewis Von Thaer, Jeff M.S Kaplan, Tom B. Mitevski, Hiroyuki Fujita (ex officio)

Members Present via Zoom: N/A

Members Absent: N/A

Mr. Zeiger:

Will the Secretary please advise when a quorum is present?

Ms. Eveland:

A quorum is present.

Mr. Zeiger:

Thank you. At this time, I would like to convene this meeting of the Talent, Compensation and Governance Committee and move that the committee recess into executive session to discuss business-sensitive trade secrets required to be kept confidential by federal and state statutes, and to discuss personnel matters involving the appointment, employment and compensation of public officials, which are required to be kept confidential under Ohio law.

Upon the motion of Mr. Zeiger, seconded by Mrs. Wexner, the Board committee adopted the foregoing motion by unanimous roll call vote, cast by trustees: Mr. Zieger, Ms. Kessler, Mrs. Wexner, Mr. Fischer, Mr. Heminger, Mr. Von Thaer, Mr. Kaplan, Mr. Mitevski, and Dr. Fujita (ex officio)

The meeting entered executive session at 8:00 a.m. and adjourned at 11:48 a.m.

**TALENT, COMPENSATION & GOVERNANCE COMMITTEE
EXECUTIVE SESSION**

Committee Chair John Zeiger called the meeting of the Board of Trustees to order on Thursday, October 20 2022, at 2:58 p.m.

Members Present: John W. Zeiger, Elizabeth P. Kessler, Abigail S. Wexner, Alexander R. Fischer, Lewis Von Thaer, Jeff M.S Kaplan, Tom B. Mitevski, Hiroyuki Fujita (ex officio)

Members Present via Zoom: Gary R. Heminger

Members Absent: N/A

Mr. Zeiger:

Will the Secretary please advise when a quorum is present?

Ms. Eveland:

A quorum is present.

Mr. Zeiger:

Thank you. At this time, I would like to convene this meeting of the Talent, Compensation and Governance Committee and move that the committee recess into executive session to discuss business-sensitive trade secrets required to be kept confidential by federal and state statutes, and to discuss personnel matters involving the appointment, employment and compensation of public officials, which are required to be kept confidential under Ohio law.

Upon the motion of Mr. Zeiger, seconded by Mr. Kaplan, the Board committee adopted the foregoing motion by unanimous roll call vote, cast by trustees: Mr. Zieger, Ms. Kessler, Mrs. Wexner, Mr. Fischer, Mr. Heminger, Mr. Von Thae, Mr. Kaplan, Mr. Mitevski, and Dr. Fujita (ex officio)

The meeting entered executive session at 2: 59 p.m. and adjourned at 7:03 p.m.

MASTER PLANNING & FACILITIES COMMITTEE MEETING

Committee Chair Alex Fischer called the meeting of the Master Planning and Facilities Committee of the Board of Trustees to order on Tuesday, November 17, 2022, at 7:58 a.m.

Members Present: Alexander R. Fischer, Alan A. Stockmeister, Elizabeth A. Harsh, Reginald A. Wilkinson, Taylor A. Schwein. James D. Klingbeil, Robert H. Schottenstein, Hiroyuki Fujita (ex officio)

Members Present via Zoom: N/A

Members Absent: N/A

(See Appendix XXX for Summary of Actions Taken, page 763)

TALENT, COMPENSATION & GOVERNANCE COMMITTEE

Committee Chair John Zeiger called the meeting of the Talent, Compensation & Governance Committee of the Board of Trustees to order on Tuesday, November 17, 2022, at 10:17 a.m.

Members Present: John W. Zeiger, Elizabeth P. Kessler, Abigail S. Wexner, Alexander R. Fischer, Gary R. Heminger, Lewis Von Thae, Jeff M.S Kaplan, Tom B. Mitevski, Hiroyuki Fujita (ex officio)

Members Present via Zoom: N/A

Members Absent: N/A

(See Appendix XXI for Summary of Actions Taken, page 830)

WEXNER MEDICAL CENTER BOARD MEETING

Board Secretary Jessica Eveland called the meeting of the Wexner Medical Center Board to order on Tuesday, November 15, 2022, at 1:00 p.m.

Members Present: Abigail S. Wexner, Alan A. Stockmeister, John W. Zeiger, Gary R. Heminger, Tom B. Mitevski, Tanner R. Hunt, Robert H. Schottenstein, Cindy Hilsheimer, Hiroyuki Fujita (ex officio), Kristina M. Johnson (ex officio), Melissa L. Gilliam (ex officio), Michael Papadakis (ex officio), Jay Anderson (ex officio), Andrew Thomas (ex officio)

Members Present via Zoom: Amy Chronis,

Members Absent: Leslie H. Wexner, Stephen D. Steinour, W.G. Jurgensen

(See Appendix XXXII for Summary of Actions Taken, page 835)

FULL-BOARD EXECUTIVE SESSION

Board Chair Hiroyuki Fujita called the meeting of the Board of Trustees to order on Wednesday, November 16, 2022, at 7:56 a.m.

Members Present: Hiroyuki Fujita, Abigail S. Wexner, Alexander R. Fischer, Alan A. Stockmeister, John W. Zeiger, Gary R. Heminger, Lewis Von Thae, Jeff M.S. Kaplan, Elizabeth A. Harsh, Reginald A. Wilkinson, Tom B. Mitevski, Pierre Bigby, Juan Jose Perez, Tanner R. Hunt, Taylor A. Schwein

Members Present via Zoom: Elizabeth P. Kessler, Michael F. Kiggin

Members Absent: N/A

Dr. Fujita:

Will the Secretary please advise when a quorum is present?

Ms. Eveland:

A quorum is present.

Dr. Fujita:

Thank you. At this time, I would like to convene this meeting of the Board of Trustees and move that the Board recess into executive session to consult with legal counsel regarding pending or imminent litigation, to consider business-sensitive trade secrets required to be kept confidential by federal and state statutes, and to discuss personnel matters involving the appointment, employment and compensation of public officials, which are required to be kept confidential under Ohio law.

Upon the motion of Dr. Fujita, seconded by Mr. Von Thae, the Board of Trustees adopted the foregoing motion by unanimous roll call vote, cast by trustees: Dr. Fujita, Mrs. Wexner, Mr. Fischer, Mr. Stockmeister, Mr. Zeiger, Mr. Heminger, Mr. Von Thae, Mr. Kaplan, Mrs. Harsh, Dr. Wilkinson, Mr. Kiggin, Mr. Mitevski, Mr. Bigby, Mr. Perez, and Mr. Hunt. Ms. Kessler and Ms. Schwein were not present for this vote

The meeting entered executive session at 7:58 a.m. and adjourned at 11:30 a.m.

LEGAL, AUDIT, RISK & COMPLIANCE COMMITTEE MEETING

Committee Chair Elizabeth Kessler called the meeting of the Legal, Audit, Risk and Compliance Committee of the Board of Trustees to order on Wednesday, November 16, 2022, at 12:02 p.m.

Members Present: Alan A. Stockmeister, Jeff M.S. Kaplan, Elizabeth A. Harsh, Taylor A. Schwein. Hiroyuki Fujita(ex officio)

Members Present via Zoom: Elizabeth P. Kessler, Amy Chronis

Members Absent: Michael F. Kiggin

(See Appendix XXXIII for Summary of Actions Taken, page 887)

ACADEMIC AFFAIRS & STUDENT LIFE COMMITTEE MEETING

Committee Chair Jeff Kaplan called the meeting of the Academic Affairs and Student Life Committee of the Board of Trustees to order on Wednesday, November 16, 2022, at 2:29 p.m.

Members Present: Jeff M.S. Kaplan, Elizabeth A. Harsh, Reginald A. Wilkinson, Taylor A. Schwein, Susan E. Cole, Hiroyuki Fujita (ex officio)

Members Present via Zoom: Abigail S. Wexner

Members Absent: Michael F. Kiggin

(See Appendix XXXIV for Summary of Actions Taken, page 951)

FINANCE & INVESTMENT COMMITTEE MEETING

Committee Chair Tom Mitevski called the meeting of the Finance and Investment Committee of the Board of Trustees to order on Thursday, November 17, 2022, at 7:59 a.m.

Members Present: Tom B. Mitevski, James D. Klingbeil, John W. Zeiger, Gary R. Heminger, Lewis Von Thae, Tanner R. Hunt, Hiroyuki Fujita (ex officio)

Members Present via Zoom: Michael Kiggin, Amy Chronis, Kent M. Stahl

Members Absent:

(See Appendix XXXV for Summary of Actions Taken, page 1006)

RESEARCH, INNOVATION & STRATEGIC PARTNERSHIPS COMMITTEE MEETING

Committee Chair Lewis Von Thaer called the meeting of the Research, Innovation and Strategic Partnerships Committee of the Board of Trustees to order on Thursday, November 17, 2022, at 10:29 a.m.

Members Present: Lewis Von Thaer, Reginald A. Wilkinson, Tanner R. Hunt, Hiroyuki Fujita (ex officio)

Members Present via Zoom: N/A

Members Absent: Alexander R. Fischer, Phillip Popovich

(See Appendix XXXVI for Summary of Actions Taken, page 1080)

FULL-BOARD PUBLIC SESSION

Board Chair Hiroyuki Fujita reconvened The Ohio State University Board of Trustees on Thursday, November 17, 2022, at 12:58 p.m.

Members Present: Hiroyuki Fujita, Alan A. Stockmeister, John W. Zeiger, Gary R. Heminger, Lewis Von Thaer, Jeff M.S. Kaplan Elizabeth A. Harsh, Reginald A. Wilkinson, Tom B. Mitevski, Pierre Bigby, Juan Jose Perez, Tanner R. Hunt, Taylor A. Schwein

Members Present via Zoom: Michael F. Kiggin

Members Absent: Abigail S. Wexner, Alexander R. Fischer, Elizabeth P. Kessler

Dr. Fujita:

Good afternoon, everyone. Thank you for joining us. At this time, I would like to convene this meeting of the Board of Trustees. Will the Secretary please note the attendance?

Ms. Eveland:

A quorum is present.

Dr. Fujita:

Thank you. Reminder to everyone that this meeting is being recorded and livestreamed for the public by WOSU. So that we are able to conduct the business of this meeting in an orderly fashion, I would ask that any sound on cell phones and other devices be turned off, and I would ask that all members of the audience observe rules of decorum proper to conducting the business at hand.

APPROVAL OF MINUTES

Dr. Fujita:

Our first order of business is the approval of the August meeting minutes, which were distributed to all trustees. If there are no additions or corrections, the minutes are approved as distributed. (*Minutes were approved.*)

ADDRESS TO THE BOARD ON RICHARD STRAUSS

Dr. Fujita:

At this time, the Board would like to recognize former Ohio State students who have asked to speak this afternoon about their experiences related to Richard Strauss. Thank you for being here today, we have allotted 10 minutes on the agenda for your remarks and for us to listen.

Given the pending litigation, we are unable to engage in dialogue or answer questions at this time. We want you to know, however, that the Board is listening and hearing you.

Dr. Johnson:

Thank you, Chairman Fujita. I also want to extend my welcome to you. And on behalf of the entire Ohio State University, I am deeply sorry. Strauss's actions were betrayal, and the university's failure to act at the time remains unacceptable. Should you or anyone else here today need them, confidential support resources are available. I also want to reiterate chairman Fujita's words that we are here to listen and again thank you for being here and please begin.

Speaker 1:

My name is Tom Lisy, in 1991 I received my bachelor's degree from Ohio State, I was a member of the wrestling team. I was sexually assaulted by Dr. Strauss on more than one occasion and I was sexually harassed by him on almost a daily basis when I was on the team. I came to OSU to wrestle and to get an education, I had offers from other schools, but the size and the OSU brand swayed my decision. Little did I know; the brand Ohio State is valued more than the welfare of its students. That was the lesson that I've learned firsthand, I left the wrestling team in my sophomore year. I do appreciate the opportunity to address the board, but I don't want to be here. I shouldn't have to be here. It's come to this, that's what it is.

Ohio State allowed a sexual predator to assault me and hundreds of other students. The university failed to protect us, and you continue to victimize us today. There's been no change to the response to sexual abuse at this university, the way you treated us as students is the way you are treating us as alumni. And my concern is how are you treating students today. That's why I'm here. I'm sorry this is not easy, what has happened to me is not easy to talk about. I'll spare you the details of how I was assaulted, those details should be reserved for a deposition, those facts should be explored in a courtroom, not in this meeting. But, if Ohio State, if this board gets their way, I'll never be deposed. If this board gets their way. There'll be no discovery actions in my case. No public examination of the facts, if this board gets its way, those who were complicit in the sexual abuse of students will remain nameless. You are actively fighting victims of

Richard Strauss in U.S. district court of appeals. You are fighting me, this is the face of who you are fighting. One of the faces, there are hundreds of us. I heard what your lawyers said in federal court. I listened to it, I suffered through it. If you haven't heard it, it's available, its public record, you can listen to the recording. Your attorney mounted a defense that Strauss would have been proud of. Your attorney blamed me and other victims for not acting. Your attorney stated that it was common knowledge that Strauss was abusing athletes and students and we; me, the victims; I chose to do nothing. Your attorney didn't contest that OSU knew, that the powers at OSU knew that directors, vice presidents, general counsel, you didn't stop Strauss for twenty years. You people covered up Strauss and you continue to do so. Blame the victims, invalidate our claims and damages. You know what you're saying is that at eighteen or nineteen years old, I should have stood up to this university. When at the highest levels, the university was covering it up. They thing that you kinda got to realize is that I was crimped by a predator, I wasn't capable of speaking up. And in some way, I was groomed by this university to comply.

This is difficult, I can tell you I don't hate doc Strauss, and I can't explain that to you. He endeared himself to us, I have pity for him. Doc was a bad man, he was a sick person, and no one stopped him, you could've stopped him. Years before I arrived at this university you could've stopped him. It was Ohio State University's responsibility to stop him. I feel sorry for doc's family, I feel sorry for the other victims, and I feel worse for the victims that came after me. Please bear with me, this is difficult. There's lots of feelings and emotions that I'm trying to focus; betrayal, anger, disappointment, and self-doubt, responsibility. You know I have an obligation and a responsibility to myself and others to speak up. It's my understanding that going forward, only survivors who've settled will be allowed to speak to the board, that's what I was told. That this is the last that we'll be able to really speak. And what this means is that people who have signed your agreement, which includes a clause that prevents them from speaking negatively about the university, will be allowed to speak to the board going forward. You'll eventually get to silence the victims, it appears that nothing has changed. When faced with sexual assault, you are doing what your predecessors have done, you're doing what predators do. You're acting the same way; control the narrative, silence the victims, invalidate the claims through legal gymnastics, lie, shred, withhold information, ignore public records requests, protect the people in power from scrutiny, say one thing in well crafted statements and do the opposite behind the scenes.

That's what I faced when I was assaulted by doc Strauss, and that's what I've faced from you since 2008. Since 2008, when you released Strauss's altered personnel record in 2008. I'll just give you the quick rundown here, and bear with me, the former director of student health services, Dr. Ted Grace, said he was aware of Strauss's deviant behavior, but he didn't put anything or reprimand him in anyway, he didn't put anything in his performance review's. He said it was policy not to mention serious allegations against physicians due to legal reasons. Legal reasons, those are his words, look it up. I'm sorry, our medical records were destroyed. In 2008, you spent 6.2 million dollars on the Perkins Coie report. At the time, it was called an independent investigation. You've refused to release all the findings, the investigation, and you're citing client lawyer privilege. This was alleged to be an independent investigation, payed for with tax dollars, the publics entitled, we're entitled to see all the investigation documents, how was that money spent. If Ohio State was the client, as you state, how could this be a neutral third-party investigation? Whose interests were the Perkins Coie acting upon when they wrote the portion that was eventually released to the public. OSU doesn't dispute that Strauss abused us, you continue to issue hollow apologies while fighting us in federal court. Invalidate our claims on the statue of limitations. The statue of limitations isn't intended

to reward you for orchestrating a coverup. That's not what its intended to do. You killed house bill 249, that was a Ohio house bill that was going to extend protection to Strauss victims.

Past president Drake met with Larry Householder to kill the bill, oh the company you keep. OSU provided Kevin Smith from the Ohio Alliance of Civil Justice a script of his testimony that he gave in September 2019 to the house civil justice committee and opposition of 249. Bill Seitz forwarded emails, and other lawmakers did as well, that he was receiving from, the emails I was sending the lawmakers, they were forwarding to your legal team. All while this was taking place, the statements that you released were that it wasn't appropriate for you to comment or influence legislation. While you were lying, you were actually working behind the scenes to kill house bill 249, congratulations you did. You'd offer counselling, you mentioned that earlier, I attempted to find that, its not a resource that is easy to find or attain. In addition to that, I kinda came to the realization that the last time I received medical treatment from Ohio State, I was sexually assaulted, I've chosen my own path. OSU always mentions, the press releases that'll come out will be how you've settled with survivors and that'll be part of the press release that comes out, always is. And there's a part of that though that you're not telling the public and you're being a bit disingenuous. That has extreme clauses in it which prevents people from speaking out in regards to negative comments or how they were treated by Ohio State. It also has, in essence, you sign the document and then it's somewhere between zero and the preset maximum amount. There was no negotiation, it's a take it or leave it. It's essentially you have no free speech.

I don't know as far as from who on the board sets responsibility for approving the strategy in dealing with sexual assault victims, and us, but I don't know if this is how you'd want your family to be treated. As I sit here, I encourage tax payers of Ohio, like myself, the media, buckeye nation, to investigate what I've said here today. Check my facts, please, I am going to be posting a media kit on twitter. God love 'em--the media is a little, they don't necessarily do their homework, I'm more than happy to help them check our facts, check my facts. I stand with other victims to raise awareness about sexual assault at OSU. In a naive way, I think that with knowledge of the past and solidarity in the present maybe can prevent this from happening again.

November 26th, Buckeyes play Michigan here in Columbus, and I'll be out in from of the stadium protesting the current actions of OSU regarding my sexual abuse. There will be other victims there with me and everyone is welcome to stand with us against the abuse and mistreatment of sexual assault victims. You know abuse is rooted in power and control, you know, Doc groomed us to accept his actions and he had power over us. OSU allowed to pray on students and now you fight us. I'm sorry. Based on your actions I can't depend on you to act in the best interest of students and alumni in regards to sexual abuse. The stance you've taken in what you're doing, all you've been concerned about is limiting the legal and financial obligations to this university, to the point where you lie or destroy records. If change is going to come to the OSU community, it has to come from the community. And in part, that's a change in that sexual assault, that this doesn't happen again. And we need to raise awareness and that's what I'm trying to do. We also need to hold administrators accountable for their actions. Thank you for your time.

Speaker 2:

Good afternoon, my name is Jack Cahill and in the mid-90s, '95 to '99, I wrestled for the Ohio State University, and I also played varsity lacrosse, both of which Doc Strauss was

the head team physician for. So, any medical attention you needed, it was going through him, any prescriptions you needed to get for a period of five years, I was going through Doc Strauss. Like hundreds of others, my teammates, my friends, my roommates, the family we pick, I was sexually assaulted. I didn't come here today to talk about what happened in the 90s, I kinda came to address what's happened in the last four years since we've been going through this litigation. The question I think about when I'm at like a desk at work or I'm in bed at night is was it bad in the 90s to cover it up or is it worse now what's happening in litigation, this stall tactic that's just really wearing the victims out. Personally, these last four years have been very difficult for me. I never wanted my parents to know any of the details, but they do now. I never wanted, I had a ten-year relationship and I lost that girlfriend. You'd like to think that people are going to look at you the same after sexual abuse allegations come to light but they don't, they look at you differently. Whether it be like family members like uncles and aunts or cousins or just friends or if you're in a relationship. My son lived with me, he's a high school wrestler now, up until all this started happening and then he decided that he wanted to live with his mom. That's difficult, and it just feels like an open wound that won't close while it just keeps getting delayed in court and the university does not really want to make a realistic offer with a settlement.

Other universities; Michigan, Michigan State, USC, they've kinda set a bar on dealing with this, and when I talked to my representation and they say that Ohio States offer 1/6 of what other universities have offered, that doesn't make a lot of sense to me. I'm not a part of a legal education, I don't have a legal background, but I can tell when somethings not fair and this hasn't seemed fair at all. And what I came here today to really address was maybe you guys can make this right, go ahead and put an end to this so we can put it behind us. The fact that its just, like I said, it's an open wound that won't close, that really hurts. And when I was an athlete at Ohio State, I took a lot of pride in being a buckeye, there's a brotherhood to it. And it was a goal, I grew up 20 minutes down the road and you wanted to be a buckeye, achieve that dream and you kinda think that the university will have your back for life, and they didn't have it in the 90s. I know maybe that was a different Ohio State and were trying to say that the present Ohio State is different and I'd like that to be proven to me. The last four years haven't shown me that it's any different, I don't know which one's worse, dragging us through this the last four years or covering it up in the 90s, I really don't. But we can make this part right, we can address what's happening now and change it, and that's why I came here today is to please ask you guys to make it right. That's what I have, thanks for listening to me.

Speaker 3:

Hello, good afternoon, my name is Will Knight, I'm from Shaker Heights, Ohio and I first want to apologize to the younger teams on I was a graduate in '96 right around the ending of when Doc Strauss was around. And I want to apologize to Jack K. Hill and the younger athletes on our team like Rocky Ratliff who's now our lawyer who was a transfer in. Because I remember the first time that we would get physicals over bigs, we'd go through the gauntlet and the final part was Doc Strauss in the office and we all joked about it, you know we all kinda tried to tuck our way, say well it's your turn. And when we saw the young kids we said you know, instead of maybe trying to protect them, we didn't and I apologize to you guys for that. Now how I got into this, I came here as a tryout walk-on. I didn't make it to the state tournament in Ohio, came out of the Mentor district which is the toughest district in the country.

And I didn't want my dreams to be ended anymore, I applied to four different universities and got into all four. I apologize that at the time Michigan was my reach and I got in there

and I got into Ohio State and I was watching a national tournament, watching a guy I knew from Sandusky named Kevin Randleman. And I met him a couple times and I just said that is where I want to go to school. And when I got here the fall, I met him and I was in an econ class with him and I said, I came to him and I'm like hey you know, I'm trying to walk on the team, and he said I know who you are. And I'm sitting there like, it's like Michael Jordan knowing who I'm, some rookie guy, he knows who you are. And I said I'm trying to walk on the team, I'm trying to get this to work, I'm trying to get on this team. And he said well first you gotta go run the stadium, I said I run the stadium every day. It used to be open, the Shoe used to be open. I'd go there at 8 o'clock and by the time I got done I'd be done at 8:10. He said you're not finishing that in 10 minutes, there's no way, I said I do it every day. And he put me through some workouts he gave me, and then I tried out and got onto the team. And that I could start at the following semester, the quarter, January.

Then you get the physicals and they said well you gotta see Doc too and you're just confused what it is. And there's moments where people rumbled about it and things like that. And you're in this locker room which was a cesspool, where we had stalkers and people followed us. There was times that we had a break from Doc Strauss but we never had a break from Larkins. People do not address Larkins Soll, and that is an insult. Because there were people who were members of this university that were stalking us there as well, and doing very nefarious things while we were trying to just be athletes in here, just survive this university and grow up to be young, you know, grow up and try and be in this atmosphere and just being a part of this.

I'm the youngest of seven kids that all went to college, a lot of times in the African American community, that's not very common. Both of my parents are college educated, they both aren't with me right now, but my mother always wanted someone to go to The Ohio State. She thought it was going to be my oldest sister Angela, but it wound up being me. She was a huge fan of Archie Griffin, she loves the 60s and 70s Ohio State football teams, and that is one thing, she wasn't the biggest sports fan but she loved the Buckeyes. And she wanted one of us to go, and I got to go.

And in the years of '18, in 2018 when this all started, it all seemed like a hoax at first. Because we knew how much, how we had to bury these feelings, and how can we talk about that stuff. We all knew the weird things that happened, but it came from someone that didn't have a great reputation, we thought it was something else but then you guys had the courage initially to bring in the investigation and we started learning about it.

But then I started reaching out to teammates and in the meantime my father was dying of Alzheimer's. So, when I reach out to people and talk to them, I had to learn a technique to get men to come forward, to feel comfortable coming forward. And then found out it being therapeutic for myself, so I would call and I just would say hey man you know, I wouldn't talk about that, I'd say how's your life? Boom, I'd talk twenty minutes, and then I'd say well have you heard about this Doc Strauss thing and they'd say ah well you know that was long time ago man. That was and is this a money grab and this and I said well you know maybe you should just talk to somebody. And we'd talk a couple more minutes and then an hour later they're remembering everything, they're saying remember this time and I remember this time and then this thing happened. I did that over a hundred times, I talked to one hundred grown men about sexual assault. And I found it wound up being therapeutic for myself.

I've had congressmen call me, I've had media people come on my door, bang on my door to try to get information. We've had a president of the United States calling us liars.

I go to wrestling tournaments with my teams and there's other coaches that love this university or love congressmen and they look at me a certain way and they feel this attack and they attack us. We have this feeling that we are the wrong ones, that we are here to bring your university down. We are not here to do that. I love this university. I have coached kids that are still on this team, there are coaches on this team that I've coached. But I have no relationship with them now, it is on pause because there was a time that it seems they had to isolate us. I love the sport of wrestling, and this feels like it's been taken from me, I love Ohio State wrestling but it feels like it's been taken from me and I just don't know the reason why it needs to be. Because we want to love this university again, I was to positively say they put this behind us, they did the right thing. And I believe it's way easier than you guys are making it, you can be heroes in this, we can all come back together and do great things together.

And we can help save young lives, I deal with boys, I deal with young men, and I protect them in locker rooms, I protect them from grownups who I feel are trying to do things. I won't accept that, because it happened to us. It feels that were in this game that you're trying to win, and I'm wondering why, who are you beating? You win a lot, but this isn't a game you have to win. This is one game you do not have to win. I wonder why. We can do things great together if we can all come back together and if you can make this right. So, I thank you for your time. O-H.

Dr. Fujita:

Thank you for coming, we have heard you and appreciate your time. The board will now take a brief recess.

PRESIDENT'S REPORT

Dr. Fujita:

And extend a warm welcome to three new members of the board. Earlier this month, Governor DeWine announced the appointments of John Perez of Westerville, Ohio State alumni Pierre Bigby of Lewis Center and Doctor of nursing practice student Taylor Schwein who is from Mansfield area. Mr. Perez and Mr. Bigby will serve nine-year terms through May of 2031. And as our new graduate student trustee, Ms. Schwein will serve a two-year term through May of 2024. Being a member of this board is a significant commitment of time so I want to thank each of you for agreeing to serve in this manner. We are grateful to the governor for those appointments and we are excited to welcome to the board, can we have a round of applause for our new trustees. Thank you, now I will turn to President Johnson for her report.

President Johnson:

Thank you, Chairman Fujita.

And I'd also like to welcome our three newest trustees: Mr. Bigby, Mr. Perez and Ms. Schwein. Thank you for your service.

In February of 2021, during my first state of the university address here at Ohio State, I said that "we owe it to ourselves and to the state of Ohio to be the very best land-grant university in the nation — and not just top-ranked, but the absolute model of what a land-grant university should look like...in the 21st century."

This was not a small ambition, but our progress towards that goal since then has been amazing — and accomplished in the midst of a pandemic, the likes of which this country has not seen for over 100 years.

Due to the remarkable year we had, and the tremendous work of our faculty, students, and staff, we have moved up in the *U.S. News & World Report* rankings from 53 to 49 of all national universities and from 17 to 16 of public universities. Beyond that, the Scarlet & Gray Advantage — and the opportunity we are beginning to offer for a debt-free undergraduate education — we have shown the country how much can be done to expand educational access and equity, in alignment with our land-grant mission.

Since I joined Ohio State in 2020, we have focused on five particular kinds of excellence: academics, research, service and clinical care, talent and culture, and operations.

In academics, we set a goal of adding 350 tenured or tenure-track faculty over the next decade. That's going to allow us to reduce class sizes and to drive excellence in teaching, research and scholarship. I am happy to say that nearly 34% of our courses on the Columbus campus now have fewer than 20 students — so a full third of our courses have less than 20 students — and the share of courses with 50 or more students decreased from 24% to 16.5%. Thus, increasing our educational pedagogy.

We also launched the Race, Inclusion, and Social Equity — or RAISE — initiative, which included a commitment to hire at least 50 full-time faculty, whose research focuses on racial inequities, to make Ohio State a leader in such scholarship. Forty-eight RAISE positions have already been approved in education, health care, economy, environment and leadership.

I commend Executive Vice President and Provost Dr. Melissa Gilliam for her leadership in driving excellence in teaching, learning and scholarship by creating an infrastructure for faculty hiring and development at Ohio State as well as articulating a clear and compelling academic strategy.

We continue drawing the very best students to Ohio State. Over 70% of the first-year students on our Columbus campus graduated in the top 10% of their high school classes. And we have record-high enrollment of minority students at all levels on all of our campuses.

Our Columbus campus's six-year graduation rate is over 88%, it's 88.1, it's the best in the state of Ohio and a full 20 points above the national average. That rate has increased every year over the past five years, and we expect that the many things we are doing to lift the financial burden of college will help to boost it further by enabling students to spend more time focused on earning their degree and less time on earning money to pay for it.

In service and clinical excellence, the Scarlet & Gray Advantage program is one of the chief tools we'll use to do that — and an example of how we are serving students and their families by ensuring broad, affordable access to an Ohio State degree.

In addition to the chance to graduate debt-free, students participating in the Scarlet & Gray Advantage's pilot cohort are taking part in a formal seminar this fall. They are learning more about themselves, including their personal leadership style, goals and values. They're receiving coaching on financial wellness and connections to related resources on campus. And they're exploring their aspirations after college.

One student, had taken a gap year after high school to earn money for her education but was planning to borrow nonetheless, said that being part of the program is, and I quote, "like a dream."

I joined two course sections earlier this month to engage with these Buckeyes and share some of my own career experiences.

And our Buckeye family has responded with real enthusiasm to the opportunity to pay forward with the Scarlet & Gray Advantage program, blowing through our initial fundraising goals to contribute over \$118 million thus far to this cause. This outstanding support builds on the record assistance we received from our donors last fiscal year. An unprecedented \$740 million was raised in 2021-22 academic year, helping us reach toward excellence. Congratulations to Senior Vice President Mike Eicher and his team for an extraordinary year.

Our commitment to serve and service was also recently highlighted by the American Association of Medical Colleges. This organization awarded both the Wexner Medical Center and College of Medicine its Spencer Foreman Award for Outstanding Community Service.

This honor recognizes the collective impact of efforts like Partners Achieving Community Transformation, or PACT, on the Near East Side, and Moms2B and our Health Science Academies in Columbus K-12 schools. It also highlights the selfless attitude our health care providers, researchers and staff bring to their work every day.

We congratulate all of them and extend to medical center interim co-leaders Mr. Jay Anderson and Dr. Andy Thomas, as well as College of Medicine Dean Dr. Carol Bradford, our congratulations for their exemplary leadership.

Additionally, a group of Ohio State experts has been asked by the U.S. Food and Drug Administration to complete a review of the agency's regulatory actions and decisions related to opioid medications.

The interdisciplinary team will take a forward-looking approach, examining how the FDA might use its existing authority to better serve public health, what new tools and regulations may be needed, and how to better balance the benefits of these medications against their painfully familiar risks.

In research — and we heard recently from Executive Vice President Dr. Wang and her team — our world-class scholarship and creative expression set a new record last year with research expenditures of over \$1.23 billion, which we anticipate will significantly increase our ranking among America's top universities.

We also were awarded eight major cross-disciplinary research centers with \$123 million in federal funding. Our goal for FY23 is to establish another four centers, and we already have two that have been established. You heard earlier from Doctors Wang and Dr. Dorota Grejner-Brzezińska in our Research Committee meeting on those successes.

In service to the citizens of Ohio, we contributed mightily as a key partner of the state's bid to attract Intel to central Ohio. The company's \$20 billion investment in two semiconductor factories is expected to create 7,000 construction jobs and 3,000 direct jobs, as well as many more jobs for its suppliers.

Recognizing that providing the intellectual capital for this effort is bigger than any one university alone, we brought together 19 other colleges and universities to create a Midwest Regional Network focused on doing its part to foster the Silicon Heartland.

And this was a recommendation by Trustee Alex Fischer. We deeply appreciate the partnership with our board of trustees for the successes that I'm here to report on today. You also heard earlier today from Vice President for Research Dr. Peter Mohler that construction continues on a number of facilities that will enhance efforts like these and further fuel our research excellence.

The Interdisciplinary Research Facility, a place with 18 science and technology "neighborhoods" will host teams organized by the challenge they're addressing rather than the discipline or department, and the Energy Advancement and Innovation Center, which will be a hub for students, researchers, and entrepreneurs and industry experts to advance artificial intelligence, machine learning and smart and sustainable systems.

These facilities are the cornerstones of Carmenton, our growing innovation district. In September, I was thrilled to join partners, including Columbus City Council President Shannon Hardin and JobsOhio President and CEO JP Nauseef, to announce this new name, which is the brainchild of Senior Vice President [Elizabeth] Parkinson and her team. It honors Ohio State's founding mission as well as the Buckeyes' everlasting commitment to come together under a common banner for the greater good.

Complementing Carmenton is the new Controlled Environmental Agriculture Research Complex, which also opened this fall. It will help our faculty and students advance modern, sustainable food-production technologies to help humanity adapt and thrive in the face of challenges such as climate change. It's already setting Ohio State apart from our peers across the nation, too. The facility was a key part of our selection as the home for the terrestrial analog of the space-based George Washington Carver Science Park.

And if we're talking about the people and places that distinguish our university, it's a pleasure to recognize our terrific Executive Vice President of Research, Innovation and Knowledge Dr. Grace Wang.

Since joining our university in December 2020, she has restructured and reinvigorated our knowledge enterprise; helped achieve the record research and development expenditures and secure the eight federally funded research centers I mentioned a minute ago; and she's been a key partner in launching student and community programs like the President's Buckeye Accelerator, our STEAMM Rising collaboration with the City of Columbus, and Columbus City Schools, and Columbus State Community College.

Clearly, her contributions have been appreciated far beyond Ohio's borders, and Worcester Polytechnic Institute in Massachusetts has just named her its 17th president. Please join me in thanking Dr. Wang for all she's done and for our Buckeye family congratulate her on this exciting new role.

Several other Buckeyes are also deserving of recognition today. We don't have enough time but I'll just mention a few because there are many other Buckeyes who deserve recognition today but, Associate Professor Dr. Nicholas Breyfogle who received the first Herbert Feis Award for Distinguished Contributions to Public History from the American Historical Association. Traffic engineer Dr. Balaji Ponnu who was selected to join a project of the National Cooperative Highway Research Program to help improve the design and placement of pedestrian crosswalks. And Affordable Learning Instructional Consultant Amanda Larson will serve as a 2022-23 Faculty Fellow for the Open Education Network.

We also extend our congratulations to the Ohio State iGEM team who — for the third consecutive year — received a gold medal at the iGEM 2022 Grand Jamboree in Paris. Their project sought to engineer a better way to detect and combat sepsis using phages. This level of achievement can only be sustained with excellence in talent and culture and a commitment to which is woven throughout everything we do.

At the foundation of this is our dedication to the safety of our talented students, faculty, and staff. Crime rates decreased with the implementation of the 15 recommendations of the Task Force for Community Safety and Well-Being, co-chaired by Senior Vice President Jay Kasey and Senior Vice President Dr. Melissa Shivers. We continue to meet bi-weekly to review crime stats and look for trends along with our partners on campus and off campus. I also appreciate everything the City of Columbus continues to do to enhance safety directly around our campuses and more broadly. This commitment is most recently evidenced by Mayor Andrew Ginther's proposed operating budget, which includes significant investments in public safety. We look forward to continuing engagement with the mayor, city council and other partners on this issue moving forward.

In addition to physical safety, the personal well-being of every Buckeye is also hugely important. At the beginning of this month, I was thrilled to join Senior Vice President Dr. Jeff Risinger, Chief Wellness Officer and College of Nursing Dean Dr. Bern Melnyk, and more than 750 Ohio State staff members in an all-staff wellness event hosted by the University Staff Advisory Committee. With a focus on mindfulness practices and low-impact calisthenics, we all learned ways to improve our health and well-being.

And lastly, in operational excellence, Senior Vice President Michael Papadakis and his team, including Chief Investment Officer Vishnu Srinivasan, have the university's finances on budget and our investments outperforming our benchmarks.

So, in closing, as we enter this season of gratitude, I want to emphasize how thankful I am to be part of a university community where events like this are the norm. By taking care of ourselves and each other, we create an environment in which each of us can thrive, pursue new ideas and do our best work. I firmly believe Ohio State and Buckeyes everywhere are doing our best work right now. And to ensure we can continue achieving

at this high level, I encourage every student, faculty member and staff person to take time in the coming weeks to rest and recharge.

Buckeyes have proven that we can flourish in the face of adversity. We know we have much to offer the people and communities we serve. And we are confident that we can realize our ambitions, together.

I want to thank the members of the board for your steadfast support of this progress, and I look forward to our next opportunity to detail the accomplishments of this incredible university.

Thank you and Go Buckeyes!

CONSENT AGENDA

Dr. Fujita:

Thank you, President Johnson, for that report. We have now, I've got our consent agenda. One item for action has been placed directly on the consent agenda today – our Resolutions in Memoriam, which recognize the passing of emeritus faculty members. Additionally, the resolution to approve Personnel Actions has been added as a hand-carry item following its approval by the Talent, Compensation and Governance Committee on Tuesday. The amendments to the Board of Trustees bylaws were also updated on Tuesday for final consideration. These documents are available at each of the trustee's seats and through our media relations team for the public upon request. President Johnson, would you please present the consent agenda to the Board?

President Johnson:

Thank you, Dr. Fujita. We have 26 resolutions on the consent agenda today.

RESOLUTIONS IN MEMORIAM

Resolution No. 2023-47

Phyllis J. Bailey

Synopsis: The Board of Trustees of The Ohio State University expresses its sorrow regarding the death on October 1, 2022, of Phyllis J. Bailey, Associate Professor Emeritus in the College of Education and Human Ecology's former School of Physical Activity and Educational Services. She was 96.

Professor Bailey was a trailblazer in women's intercollegiate sports whose administrative work during a long career made thousands of other careers possible. She is credited with pioneering the tremendous growth in women's sports.

She came to Ohio State in 1956 to study and work with women's sports club teams as an associate director in the Department of Athletics and coach of the women's basketball club team. At that time, all women's sports were conducted as recreational intramurals. Professor Bailey helped transition them to intercollegiate teams. When that happened, she became the women's intercollegiate basketball team's first head coach, leading the team for multiple years. Her 1969 team played in the first national invitational tournament held at West Chester State University.

Professor Bailey was a driving force in the 1971 formation of the Association for Intercollegiate Athletics for Women (IAIW), which organized female competition nationally for the first time. It led to the inclusion of women in the NCAA 10 years later. Implementation of Title IX triggered the rapid expansion of the number of varsity sports for women. That led to a 1981 restructuring of Ohio State's Athletics Department, with Professor Bailey as the first administrator over women's athletics.

Over the years, Professor Bailey led women's sports at Ohio State from a handful of club teams to more than a dozen varsity programs. She also hired excellent coaches, physicians and trainers, and under her direction, Ohio State women's athletics grew and flourished. Today, Ohio State has women participating in 18 varsity sports. Professor Bailey's name continues to be synonymous with the advancement of women's sports at Ohio State to this day. And because of her work, countless female student-athletes across the country have achieved successful collegiate athletics careers.

In recognition of her efforts, Professor Bailey was honored by induction into the Ohio Basketball Hall of Fame, and Ohio State Athletics named the Phyllis Bailey Career Achievement Award in her honor. One of her highest honors was her induction as the first woman into The Ohio State University Athletics Hall of Fame in 1993. She was also inducted into the College of Education and Human Ecology Alumni Society's Hall of Fame.

Professor Bailey spent 39 years at Ohio State as a coach, teacher, mentor, role model and pioneer before retiring in 1994. Among the women whom she hired and the skilled athletes who played for Ohio State are Olympians, halls of fame honorees and the next generation of national leaders.

On behalf of the entire university community, the Board of Trustees expresses to the family and loved ones of Professor Phyllis J. Bailey its deepest sympathy and compassion for their loss. It is directed that this resolution be inscribed upon the minutes of the Board of Trustees and that a copy be tendered to her family as an expression of the board's heartfelt sympathy and appreciation.

Gary W. Bauer

Synopsis: The Board of Trustees of The Ohio State University expresses its sorrow regarding the death on January 10, 2022, of Gary Walter Bauer, associate professor emeritus in the College of Food, Agricultural, and Environmental Sciences. He was 78.

Professor Bauer began working for Ohio State University Extension in Erie County in October 1981 as an assistant professor and county agent focusing on agriculture, community and natural resource development. He also served as county chair in Erie County and helped with the operation of Kelleys Island 4-H Camp, working with the camp board for a number of years. He also worked in Huron County during his tenure with Extension. Professor Bauer was promoted to associate professor in July 1987; he retired in November 2004.

In 1989, Professor Bauer was recognized with an OSU Extension District Achievement Award. He also received a state 4-H Recognition Program Award in agriculture and natural resources via the National Association of County Agricultural Agents in 1988. He was known for his dedication to helping the people in the counties he served be more successful in their agricultural practices.

Professor Bauer was a lifelong educator. He began his career teaching vocational agriculture in two different high schools, worked with adult farmers, and received several teaching, FFA chapter, and other awards. He received a national Young Teacher of the

Year award in agriculture. He was a member of the Ohio County Extension Agents Association and the National Association of Cooperative Agriculture Agents. He was a lifelong member of the Ohio Vocational Agriculture Teachers Association, National Vocational Agriculture Teachers Association, Ohio Vocational Association, and the National Vocational Association.

Professor Bauer was a 4-H member as a youth, and in 2021, he celebrated his 50th year as a 4-H club advisor. He was on the Huron County camp board, and he was influential in making continual improvements at 4-H Camp Conger. Professor Bauer was also heavily involved with local community service and served as a member or charter member of multiple local organizations. He was on the Ohio Agricultural Council and he served three terms as a Huron County commissioner.

Professor Bauer met his wife at Ohio State and their entire family is filled with lifelong Buckeye supporters. Collectively, they have earned at least 14 degrees from the university. Professor Bauer was very proud that several family members were part of The Ohio State University Marching Band. He was a lifelong member of The Ohio State University Alumni Association and a charter member of the Ohio State Alumni Associations of Delaware and Huron counties. He most recently served as the Huron County liaison to the Erie County alumni board.

Professor Bauer earned his bachelor's degree in animal science in 1966, and his master's degree in agriculture education in 1973, both at The Ohio State University. He conducted post-graduate work at Bowling Green State University from 1977-1982 while teaching high school.

On behalf of the entire university community, the Board of Trustees expresses to the family and loved ones of Professor Gary Walter Bauer its deepest sympathy and compassion for their loss. It is directed that this resolution be inscribed upon the minutes of the Board of Trustees and that a copy be tendered to his family as an expression of the board's heartfelt sympathy and appreciation.

Jean G. Bauman

Synopsis: The Board of Trustees of The Ohio State University expresses its sorrow regarding the death on September 29, 2021, of Jean Grover Bauman, instructor emeritus with the College of Food, Agricultural, and Environmental Sciences. She was 84.

Ms. Bauman began working for Ohio State University Extension as an associate county agent in Ross County in August 1959. She was promoted to Ross County home economics agent in July 1960, where she worked until her retirement in January 1988.

Ms. Bauman enjoyed working with homemakers and 4-H members in Ross County, especially at Tar Hollow 4-H Camp. As her family recalls, she was "affectionately known as 'Clean Jean' to those with whom she worked." She enjoyed working with a variety of local clients and educating others about home economics (now known as family and consumer sciences) throughout her career. During her tenure with OSU Extension, Ms. Bauman also published articles about the current status and future of home economics.

Ms. Bauman was an active member of her church. She and her late husband also were avid gardeners who spent many hours tending their large vegetable garden and flower beds.

She earned her bachelor's degree in home economics education at Ohio State in 1959.

On behalf of the entire university community, the Board of Trustees expresses to the family and loved ones of Jean Grover Bauman its deepest sympathy and compassion for their loss. It is directed that this resolution be inscribed upon the minutes of the Board of Trustees and that a copy be tendered to her family as an expression of the board's heartfelt sympathy and appreciation.

Ella G. Copeland

Synopsis: The Board of Trustees of The Ohio State University expresses its sorrow regarding the death on August 12, 2022, of Ella G. Copeland, associate professor emeritus, former director of the Library Learning Resource Center and head librarian at Ohio State Agricultural Technical Institute (ATI). She was 84.

Professor Copeland dedicated her life to her family and community. She received her Bachelor of Science in Microbiology from the University of Tennessee and her Master of Arts in Library Science from Rosary College. She held positions as a research assistant at Oak Ridge National Laboratories; research librarian at the Federal Reserve Bank Chicago; information specialist at Amoco Research Center; and librarian and head of user services at Ashland University. She was also co-owner of The Dairy Treat & Donut Shoppe in Upper Arlington, Ohio.

In 1986, Professor Copeland's interview to serve as head librarian at Ohio State ATI took place on the same day as the Space Shuttle Challenger disaster. Despite this shocking event, Professor Copeland delivered her presentation with poise and professionalism. Her calm under difficult circumstances was a good predictor of her maturity and ability to function under stress and would serve her well in the sometimes-unpredictable environment of an academic library.

Students always came first with Professor Copeland. Her goal was to develop a library collection and services to meet the unique needs of the technical student users. Her approach was welcoming, helpful, interested and competent. From specialized research positions to owning an ice cream shop, her varied background brought a wealth of experience and practical knowledge to her engagement with students.

From 1996 to 2004 Professor Copeland was the advisor to the Alpha Mu Xi chapter of Phi Theta Kappa, the honor society for two-year colleges. She also served as coordinator of alumni events at the Agricultural Technical Institute. The student employees who worked with her in the ATI Library developed excellent work and library skills; those who continued their education in Columbus were well prepared and were often sought after as student library employees in the Ohio State library system.

Professor Copeland was a strong supporter of her staff and made sure that they had opportunities to be involved in campus activities and committees, often taking leadership positions. She made it possible for staff to attend and participate in library opportunities on the Columbus campus and within the Ohio State Regional Campus Libraries organization. She encouraged participation in state level organizations, such as the Academic Library Association of Ohio (ALAO). For this, she was recognized by ALAO with the prestigious Jay Ladd Distinguished Service Award. She was also a strong supporter and mentor to her professional colleagues at other institutions maintaining active memberships in ALAO, the American Library Association, and the United States Agricultural Information Network (USAIN). She was a consummate professional librarian.

On behalf of the entire university community, the Board of Trustees expresses to the family and loved ones of Professor Ella Copeland its deepest sympathy and compassion for their

loss. It is directed that this resolution be inscribed upon the minutes of the Board of Trustees and that a copy be tendered to her family as an expression of the board's heartfelt sympathy and appreciation.

Robert E. Cox

Synopsis: The Board of Trustees of The Ohio State University expresses its sorrow regarding the death on January 4, 2022, of Robert E. Cox, assistant professor emeritus with the College of Food, Agricultural, and Environmental Sciences. He was 81.

Professor Cox joined Ohio State University Extension as the Mahoning County 4-H agent in December 1974. Five years later, he became the agriculture agent and county chair in Lake County. Starting in March 1985, Professor Cox served as the 4-H youth development agent in Franklin County. He became an urban/metro 4-H youth development agent based out of the Southwest District office in March 1997. Two years later, he became the 4-H youth development agent for a new urban educational center operated cooperatively by OSU Extension/Five Rivers Metroparks. In that role, Professor Cox worked with a small group of OSU Extension specialists and staff from Five Rivers Metroparks.

While with OSU Extension, Professor Cox was promoted from instructor to assistant professor in December 1981. He retired from Ohio State in December 2000. Prior to his work in Ohio, Professor Cox worked as an Extension county 4-H agent and office chair in Indiana for several years, after working as an assistant county agent and high school vocational agriculture teacher.

Throughout his career, Professor Cox authored numerous refereed presentations, published newsletters, and wrote fact sheets and curriculum materials used by many colleagues. He also received a number of grants to support local positions, interns, and program resource development.

Professor Cox was a member of the National Association of Extension 4-H Agents (NAE4-HA), serving on the board of directors and several committees over the years. He received the NAE4-HA Distinguished Service Award in 1993, as well as the NAE4-HA 25-Year Service Award in 1992. He also served as president and member of the Ohio Extension Agent's Association and received multiple awards for his years of service to the organization. Professor Cox received several awards from Epsilon Sigma Phi and was also a committee member. He was a member of several committees that supported 4-H Camp Whitewood, as well as agriculture honorary fraternities.

During his career in Ohio, Professor Cox received multiple awards for his work in the communities he served, such as the Mahoning County Agricultural Society Recognition Award in 1979, the Franklin County Friends of 4-H Award in 1997, and the Youngstown Area Jaycees' Outstanding Community Service Award in 1978. He was known for his collaborative work with local partners, such as Columbus Public Schools, COSI, the Columbus Urban League, Lake Erie College, Columbus Downtown Kiwanis Club, Ameriflora '92, and the Central Ohio Teachers Association.

Professor Cox earned his bachelor's degree in agricultural education in 1963 and his master's degree in agricultural education in 1969, both at Purdue University.

On behalf of the entire university community, the Board of Trustees expresses to the family and loved ones of Professor Robert E. Cox its deepest sympathy and compassion for their loss. It is directed that this resolution be inscribed upon the minutes of the Board of Trustees and that a copy be tendered to his family as an expression of the board's heartfelt sympathy and appreciation.

Richard F. Hamilton

Synopsis: The Board of Trustees of The Ohio State University expresses its sorrow regarding the death on June 15, 2022, of Richard F. Hamilton, professor emeritus in the Department of Sociology in the College of Arts and Sciences. He was 92.

Professor Hamilton received his BA (1950) from the University of Chicago and an MA (1953) and PhD (1963) from Columbia University, both in Sociology. His education was temporarily interrupted in the mid-1950s, when he spent three years in Germany, the first two for compulsory military service. During this time, he became fluent in German and met and married Irene Wagner in 1957.

Once he returned stateside, Professor Hamilton began his career teaching political sociology, first at Skidmore College (1957-59), followed by Harpur College (1959-64), Princeton University (1964-66, Assistant Professor), the University of Wisconsin, Madison (1967-70, Associate Professor to Professor), McGill University (1970-86), and finally at The Ohio State University, where he served as a professor of Sociology from 1986 until his retirement in 1998. He was named a University Distinguished Scholar in 1993. He continued his affiliation with Ohio State at the Mershon Center for International Security Studies as a research associate until 2017.

Professor Hamilton was first and foremost an intellectual and a scholar. He published 15 books and a wide range of scholarly and general-audience articles on electoral behavior, the logics of mass society, the role of elites in the origins of the First World War, the question of American empire, and historical patterns in education. He explained his scholarly ethos as the product of his generation: the experience of wartime in early adolescence; the example of the GI Bill students during his undergraduate years at the Universities of Michigan and Chicago; and the extraordinary concentration of exile scholars that was reshaping American social science as he entered his doctoral program at Columbia.

A sociologist of mass politics, Professor Hamilton delighted in debunking received opinion through empirical investigation. His best-known and widely cited book, *Who Voted for Hitler?* (Princeton 1982), challenged the assumption that Nazi Party support came largely from the lower middle classes. Through a granular analysis of municipal voting records, Professor Hamilton discovered disproportionate support among wealthy and upper-middle urban voters, variability across rural districts, and division among working class voters. He accounted for these differences by weighting district outcomes against information sources and local party activities. In 2021, Dan Simon of *The Nation* wrote a lengthy appreciation treating Professor Hamilton's commitment to impartial, nuanced assessment of the evidence as a model for progressives tempted to stereotype the Trump voter.

Professor Hamilton was a faithful presence in the Mershon Center, where, in the intervals of writing, he kept the plants of the atrium watered, apprised his colleagues of the birthdays of presidents and composers, posted quirky notices on the bulletin board, and could occasionally be heard humming operatic passages in a fine tenor voice.

On behalf of the entire university community, the Board of Trustees expresses to the family and loved ones of Professor Richard F. Hamilton its deepest sympathy and compassion for their loss. It is directed that this resolution be inscribed upon the minutes of the Board of Trustees and that a copy be tendered to his family as an expression of the board's heartfelt sympathy and appreciation.

Patricia J. Long

Synopsis: The Board of Trustees of The Ohio State University expresses its sorrow regarding the death on November 20, 2021, of Patricia J. Long, assistant professor emeritus with the College of Food, Agricultural, and Environmental Sciences. She was 90.

Professor Long began working as an Ohio State University Extension agent in Miami County in October 1969, focusing on home economics. She also worked as an agent in both Miami and Darke counties for a time, starting in 1989. Additionally, she served as a county chair in Miami County for several years before her retirement on September 30, 1993.

From October 1954 to March 1956, Professor Long worked as an Extension home demonstration agent in Shelby County. She then worked as a substitute teacher from 1965-1969, as well as an adult education instructor from 1966-1969.

She received a Distinguished Service Award from the National Association of Extension Home Economists in 1980. She also received the OSU Extension Continued Excellence Award in 1989 for her contributions to the family and consumer sciences field overall, as well as her work for and on behalf of Ohioans.

Professionally, Professor Long was a member of the Miami County Association of Family and Consumer Sciences. Personally, she was an active member of her church, a longtime member of The Ohio State University Alumni Association, and an avid football fan.

Professor Long earned her bachelor's degree in home economics in 1954 from The Ohio State University. She earned her master's degree in education in 1975 from the University of Dayton.

On behalf of the entire university community, the Board of Trustees expresses to the family and loved ones of Professor Patricia J. Long its deepest sympathy and compassion for their loss. It is directed that this resolution be inscribed upon the minutes of the Board of Trustees and that a copy be tendered to her family as an expression of the board's heartfelt sympathy and appreciation.

Naurine R. McCormick

Synopsis: The Board of Trustees of The Ohio State University expresses its sorrow regarding the death on October 18, 2021, of Naurine R. McCormick, professor emeritus with the College of Food, Agricultural, and Environmental Sciences. She was 96.

Professor McCormick joined Ohio State University Extension in June 1965, serving as associate director of continuing education for the Ohio State School (now College) of Home Economics and assistant director of home economics for OSU Extension until her retirement in June 1985. She also served as acting director of the School of Home Economics for several months in 1973.

During her work with OSU Extension, Professor McCormick served as the Central Region member of the Advisory Council to the National Association of Extension Home Economists for two years and she was a member of the association's 50th and 75th anniversary committees. Professor McCormick participated in many other professional organizations as well, including the American Home Economics Association, Ohio Home Economics Association, Ohio Dietetic Association, Homemakers/Home Health Aide Board of Directors, and Columbus Cancer Society. She also planned and conducted the annual meeting of the National Extension Homemakers Council held at Ohio State in 1982.

Professor McCormick was inducted into the Farm Science Review Hall of Fame in 1997. A display building on the Farm Science Review grounds was named in her honor, recognizing her work chairing the Review's family and human development displays and focusing efforts on helping farm families.

Before joining the faculty at Ohio State, she began her career teaching at the University of Minnesota, served as a county home Extension agent in Minnesota, taught as a professor of nutrition at North Dakota State University, and served as assistant director of family living for the North Dakota Extension Service.

After her retirement from OSU Extension, Professor McCormick became a public policy volunteer in Washington, D.C. for the American Home Economics Association. She then worked at Oregon State University as interim Extension state program leader for home economics and acting dean in the College of Home Economics.

Professor McCormick studied nutrition and dietetics at Iowa State University and the University of Minnesota. She earned her bachelor's degree in 1948, and her master's degree in 1957, both from the University of Minnesota.

On behalf of the entire university community, the Board of Trustees expresses to the family and loved ones of Professor Naurine R. McCormick its deepest sympathy and compassion for their loss. It is directed that this resolution be inscribed upon the minutes of the Board of Trustees and that a copy be tendered to her family as an expression of the board's heartfelt sympathy and appreciation.

Gail McCutcheon

Synopsis: The Board of Trustees of The Ohio State University expresses its sorrow regarding the death on May 8, 2022, of Gail McCutcheon, associate professor emeritus with the College of Education and Human Ecology. She was 80.

Before joining academia, Professor McCutcheon earned a BA from New Mexico State University and taught third and fourth grade students in New Mexico and New York. Her MA was from Bank Street College. She joined Ohio State in 1979 from the University of Virginia, having earned a PhD from Stanford University. She retired from Ohio State in 2002.

Alumnus Rich Milner, '01 PhD, the Cornelius Vanderbilt Chair of Education at Vanderbilt University, wrote of Professor McCutcheon, who was his advisor, "From my view, Gail was instrumental in building the field of curriculum studies. She conducted some of the earliest studies on teacher thinking and beliefs. In particular, Gail's work focused on how teacher beliefs shaped their practices. Gail was also a leader in conducting deep, qualitative, longitudinal studies about teacher planning through observational studies. She published an important book in 1995 and updated it for six editions, the last in 2001: *Developing the Curriculum: Solo and Group Deliberation* from Longman Publishing. I also believe she helped develop the highly regarded, three-course qualitative research series in what was then the college's School of Educational Policy and Leadership. Students across the university enrolled in, benefited from and lauded the series."

Alumna Beverly Cross, '92 PhD, the Moss Chair of Excellence in Urban Education at the University of Memphis, wrote of Professor McCutcheon, who was her advisor, "I always valued Gail for her national leadership in establishing curriculum studies as an academic and scholarly field. That visioning translated into her integral role in defining the doctoral program at Ohio State. The program attracted students who were intrigued by the unique questions posed in the field. the unique practices and forms of scholarly designs. It is also important to note the dedication and investment Gail consistently gave to her students that

resulted in their lifelong relationships with her and with Ohio State. Her commitment to the field and to Ohio State students combined to create and sustain her lasting impact."

Among her many publications, Professor McCutcheon co-edited *Teacher Personal Theorizing: Connecting Curriculum Practice, Theory and Research* from State University of New York Press, 1992, which went through five editions. She co-authored *Class Size and Instruction* from Longman Publishing, 1983, which pioneered study of the controversial topic. Professor Cross wrote, "The authors went beyond theorizing that class size produces an academic advantage to actually examining classrooms and teaching practices to inform the field's understanding of the interconnections."

In addition to serving on college and university committees, Professor McCutcheon was active in national organizations in her field, especially the American Education Research Association (AERA). She was an active member of the Special Interest Group on Creation and Utilization of Curriculum Knowledge and of Division B: Curriculum Studies, which she chaired for a year. Several times she organized training sessions or symposia on curriculum theory at the AERA Annual Meeting.

On behalf of the entire university community, the Board of Trustees expresses to the family and loved ones of Professor Gail McCutcheon its deepest sympathy and compassion for their loss. It is directed that this resolution be inscribed upon the minutes of the Board of Trustees and that a copy be tendered to her family as an expression of the board's heartfelt sympathy and appreciation.

Edna M. Menke

Synopsis: The Board of Trustees of The Ohio State University expresses its sorrow regarding the death on July 30, 2022, of Edna M. Menke, associate professor emeritus in the College of Nursing. She was 81.

Professor Menke received her Bachelor of Science in Nursing from the University of Cincinnati and her Master of Science in Nursing (1968) and PhD in Teaching and Learning (1972) from Ohio State. She then embarked on an illustrious career in higher education at Ohio State's College of Nursing that spanned several decades. Her career in higher education included service as an associate dean, program director of the Doctoral Program in Nursing and acting assistant director for Graduate Education in addition to achievement of her academic rank of associate professor.

Her research focused on children with chronic illness and mothers and children who are homeless. She retired from Ohio State in 2012. Professor Menke was a quintessential academician. She inspired scores of graduate nursing students to complete research projects to promote the health of vulnerable children and their families. She also embraced her role as a mentor to junior faculty members and was unselfish in sharing her wisdom to help develop the next generation of nurse educators.

Professor Menke presented at countless conferences, meetings and symposiums throughout her career. She was sought after for her knowledge in student preparation, evidence-based practice and her work with mothers and children from disadvantaged backgrounds. Throughout her career, she served on many national boards and university committees. She chaired the College of Nursing's Dean Search Committee, served on the University Senate for six years, and was appointed to the University-Level Advisory Committee for General Education Curriculum, just to name a few examples of her service.

Professor Menke was friendly and welcoming, which endeared her to her colleagues and peers. She was an avid fan of the University of Cincinnati Bearcats and The Ohio State University Buckeyes. She was steadfast in her loyalty to her alma maters.

On behalf of the entire university community, the Board of Trustees expresses to the family and loved ones of Professor Edna M. Menke its deepest sympathy and compassion for their loss. It is directed that this resolution be inscribed upon the minutes of the Board of Trustees and that a copy be tendered to her family as an expression of the board's heartfelt sympathy and appreciation.

Ruskin D. Moore

Synopsis: The Board of Trustees of The Ohio State University expresses its sorrow regarding the death on November 17, 2021, of Ruskin Donald Moore, associate professor emeritus with the College of Food, Agricultural, and Environmental Sciences. He was 96.

Professor Moore joined Ohio State University Extension in December 1964, working as an Extension economist in farm management. He was granted tenure in December 1971 as an area Extension agent in farm management. He was promoted to associate professor in July 1981, and he retired as Southwest District specialist, focusing on farm management, in December 1988.

During his tenure with Extension, Professor Moore authored several publications about risk costs in agriculture, farm management, and economic evaluation of harvest and storage systems. He was a member of the American Agricultural Economics Association and the Ohio Society of Farm Managers and Appraisers, as well as the Gamma Sigma Delta agricultural honorary.

Prior to joining Ohio State, Professor Moore's career included service as an instructor and farm manager at Wilmington College for three years, and several years as a farm manager at other facilities. He served as an associate county agent in Franklin County for Ohio State in 1949-1951.

Professor Moore was a U.S. Navy veteran who served during World War II. He was an active member of his church, and he enjoyed traveling, music, and family time after his retirement.

Professor Moore earned his bachelor's degree in agricultural economics in 1948, and his master's degree in agricultural economics in 1949, both at The Ohio State University. He also conducted post-graduate work in economics and agricultural economics at Ohio State.

On behalf of the entire university community, the Board of Trustees expresses to the family and loved ones of Professor Ruskin D. Moore its deepest sympathy and compassion for their loss. It is directed that this resolution be inscribed upon the minutes of the Board of Trustees and that a copy be tendered to his family as an expression of the board's heartfelt sympathy and appreciation.

Robert F. Rodgers

Synopsis: The Board of Trustees of The Ohio State University expresses its sorrow regarding the death on August 12, 2022, of Robert F. "Bob" Rodgers, associate professor emeritus with the Higher Education and Student Affairs program in the College of Education and Human Ecology. He was 84.

Professor Rodgers joined Ohio State in 1970 and retired in 2006. Upon his retirement, his fellow faculty members, former students, and representatives from the many units he worked with on campus organized a celebration to recognize his service to the university. At the event, the college's graduate program in Higher Education and the Ohio College

Personnel Association (OCA) both announced the naming of their Outstanding Graduate Student awards in his honor.

For 40 years, Professor Rodgers was active in the college's Higher Education program. His colleague, Professor Emerita Susan Robb Jones, wrote, "Bob is probably best known for serving for 20 years as director of the Student Personnel Assistantship program, which became a model across the country for its integrative approach to socializing graduate students to a theory-informed practice — in other words, the development of scholar-practitioners. Because of his administrative positions in student affairs — and his commitment to maintaining relationships with student affairs administrators — he understood the realities of administrative practice and issues facing college students and student affairs administrators."

Professor Rodgers created and taught graduate courses in moral, cognitive and psychosocial theories of development. His research addressed the application of developmental theory and research in the designs of practice in student affairs, leadership and organizational development. He loved teaching and was devoted to advising, coaching and facilitating the professional growth of graduate students.

In writing his own obituary, he noted his summer postdoctoral work in developmental psychology at Harvard University with notable experts Lawrence Kohlberg (summer of 1983), Carole Gilligan (summer of 1984) and Robert Kegan (summer of 1985). Professor Jones also wrote, "Bob brought psychology into the study of higher education through his deep knowledge of student development theories and the mechanisms that promoted development and change. His most significant publications were his chapter contributions to textbooks that were used by graduate programs in higher education and student affairs nationwide."

Among his many awards, Professor Rodgers received the Teaching Award from the National Association of Student Personnel Administrators Region IV and the 2006 Presidential Citation Award from ACPA - College Student Educators International.

From Ohio State's College of Education and Human Ecology, he earned an MA in counseling psychology/higher education (65), and a PhD in higher education/educational philosophy (71). He was assistant dean of students from 1966-71. He then served as associate vice president of the Office of Student Services from 1971-1974 while also serving as an adjunct assistant professor of education and psychology. In 1974, he became an assistant professor and was promoted to associate professor in 1980.

On behalf of the entire university community, the Board of Trustees expresses to the family and loved ones of Professor Bob Rodgers its deepest sympathy and compassion for their loss. It is directed that this resolution be inscribed upon the minutes of the Board of Trustees and that a copy be tendered to his family as an expression of the board's heartfelt sympathy and appreciation.

Elizabeth Sawyers

Synopsis: The Board of Trustees of The Ohio State University expresses its sorrow regarding the death on July 23, 2022 of Elizabeth "Betty" Sawyers, associate professor emeritus in University Libraries. She was 85.

Professor Sawyers was a member of the first class at the UCLA library school and earned her MLS there in 1961. Upon graduation she was selected to be one of three interns at the National Library of Medicine (NLM) in Bethesda, Maryland. Following her year spent as an intern, she served in a variety of positions relating to technical services at NLM. During that

period, she worked on the establishment of name authority control for the automated catalog and developed the programming specifications for both the online catalog and the addition of the NLM records to the OCLC database.

Professor Sawyers left NLM in 1973 to become the assistant director for technical services at the University Library at the State University of New York, Stony Brook for two years. She headed to Columbus in 1975 to become the first director of Ohio State's Prior Health Sciences Library.

During her tenure at the Health Sciences Library, she was active in the Medical Library Association, the Association of Academic Health Sciences Library Directors, and the local chapters of the Special Libraries Association and the American Society for Information Science. In 1990, she moved to a new position as assistant to the director of special projects at University Libraries and she continued to serve in many different capacities until her retirement in 2007.

Based on her experience at NLM, Professor Sawyers worked on the development of authority control for the online catalog while she was at the Health Sciences Library. She also continued her involvement with the American Society for Information Science & Technology and served as chair of the local chapter three times. She also served as faculty secretary and chaired or co-chaired the Libraries' involvement with Ohio State's Campus Campaign.

Professor Sawyers was an active volunteer, donating her time and talents to organizations affiliated with Ohio State and the wider central Ohio community. She served as an office holder of CO-ASIS&T, the central Ohio chapter of the Association for Information Science & Technology; was a longtime member of Ohio State's University Women's Club; and for many years, served as the publisher of the Women's Club's annual directory, *The Gray Book*. She was also a member of The Ohio State University Retirees' Association; the Board of Trustees and Membership Chair for the Aldus Society, central Ohio's bibliophilic organization; an active member of the Impresarios of Opera Columbus and of Chamber Music Columbus; and a longtime member of the ProMusica Sustaining Board.

Professor Sawyers was renowned among her peers as a creative quilter, knitter and textile artist. One of her donated pieces has been placed on permanent display at her former home, Ohio Living Westminster-Thurber, where she served as president of the Resident's Association.

On behalf of the entire university community, the Board of Trustees expresses to the family and loved ones of Associate Professor Elizabeth "Betty" Sawyers its deepest sympathy and compassion for their loss. It is directed that this resolution be inscribed upon the minutes of the Board of Trustees and that a copy be tendered to her family as an expression of the board's heartfelt sympathy and appreciation.

Juan F. Sotos

Synopsis: The Board of Trustees of The Ohio State University expresses its sorrow regarding the death on May 8, 2022, of Juan Fernandez Sotos, professor emeritus in the Department of Pediatrics in the College of Medicine. He was 94.

Dr. Sotos graduated Summa Cum Laude from the Medical School of Valencia at the age of 23, and then served in the Spanish military. He was honorably discharged at the age of 26, and without knowing the English language, he immigrated to the United States to continue his medical education. He completed residencies at St. Christopher's Hospital (Temple University) and Columbus Children's Hospital (The Ohio State University), followed by a fellowship in pediatric endocrinology at Massachusetts General Hospital, Harvard Medical School in Boston. He served at Mass General for several years as an instructor before accepting a position as assistant professor of

pediatrics at Ohio State in 1963, ultimately advancing to full professor in 1967. He was board certified in pediatrics, endocrinology and nephrology.

Some appointments he held during his 52 years of service to Ohio State and Columbus Children's/Nationwide Children's Hospital include: initial medical director of the Clinical Research Center; chief, Section of Endocrinology & Metabolism; acting chief, Section of Nephrology; and interim chairman of the Department of Pediatrics, 1976-78. He held many academic appointments, served on a multitude of committees, and was dedicated to the health and well-being of the thousands of patients he was honored to serve.

Dr. Sotos was continually involved in research related to growth and metabolism, and he played a pivotal role in the development of specialty labs in endocrinology at Children's Hospital. His prolific writing resulted in more than 100 publications in journals and numerous chapters in books worldwide. He was invited to speak internationally many times and received multiple awards locally and abroad for his superior knowledge and dedication to his field of work. He will be most remembered in his career for the discovery of Sotos Syndrome, a genetic overgrowth condition he first described in 1964. He also contributed to the discovery of several other syndromes. Dr. Sotos had a tremendous work ethic and commitment to his profession. There was no limit to the time he spent with his patients and working on behalf of his patients. He took calls day and night for years, attending to their needs in and out of the hospital, and saving countless lives. His constant reading and research enabled him to successfully solve the many complex cases for which he was consulted.

An incredibly selfless and practical person, Dr. Sotos was content with life's basic necessities and was dedicated to providing his family with any advice or financial support necessary. He instilled in each of his children the importance of attaining a higher education and supported them in this endeavor by paying for all of the expenses associated with their college and post graduate education. Dr. Sotos will be sorely missed by his family and friends for his huge heart and giving nature. His unparalleled drive and determination are an inspiration to us all. He will be remembered for his legacy of excellence, vision and commitment to the practice of medicine.

On behalf of the entire university community, the Board of Trustees expresses to the family and loved ones of Professor Juan Fernandez Sotos its deepest sympathy and compassion for their loss. It is directed that this resolution be inscribed upon the minutes of the Board of Trustees and that a copy be tendered to his family as an expression of the board's heartfelt sympathy and appreciation.

William J. Sullivan

Synopsis: The Board of Trustees of The Ohio State University expresses its sorrow regarding the death on October 9, 2022, of William J. "Bill" Sullivan, associate professor emeritus in the Department of English on the Lima Campus. He was 84.

Professor Sullivan earned an AB degree in English from the College of the Holy Cross in 1960 and an MA (1961) and PhD (1970) from the University of Wisconsin, with a dissertation on "George Eliot and the Fine Arts." He was appointed instructor of English on Ohio State's Columbus campus from 1965-1970 and then assistant professor of English on Ohio State's Lima campus in 1971. He published several articles on the works of nineteenth-century British novelist George Eliot and received a prestigious National Endowment for the Humanities Summer Stipend in 1973. He was promoted to associate professor in 1978. Known for his dry wit, stimulating conversation, and tireless commitment to his students, he was an excellent and dynamic teacher who taught across the curriculum.

From 1971 until his retirement in 2003, Professor Sullivan served as the coordinator of the department of English and worked to set up the course of study for the English major on the Lima campus. He also assumed the role of assistant dean and served in that capacity until 2001. He served on numerous committees on the Lima campus, including those on budget, cultural affairs, curriculum, library, and promotion and tenure. After his retirement, he continued to teach courses at Ohio State Lima until 2012.

Outside of the classroom, Professor Sullivan was an ardent supporter of the arts community in Lima and in Allen County, Ohio. Over the years, he served on the Board of Trustees of the Council for the Arts of Greater Lima; as editor and chief writer for the Council for the Arts quarterly publication, *The Calendar*; on the Board of Trustees of WGTE/WGLE-FM (National Public Radio); and on the Allen-Lima Community Access Programming Advisory Board. In 2012, he was honored for his critical role in the arts community when he received the award for advocacy at the inaugural Arts Advocacy Luncheon.

Upon his retirement from Ohio State Lima, Professor Sullivan seized the opportunity to increase his commitment to the arts community and served as the operations manager for the local community arts center, ArtSpace/Lima. For his work promoting connections between the academic and civic arenas, Professor Sullivan received the Ohio State Lima Town and Gown Award in 2014.

On behalf of the entire university community, the Board of Trustees expresses to the family and loved ones of Professor Bill Sullivan its deepest sympathy and compassion for their loss. It is directed that this resolution be inscribed upon the minutes of the Board of Trustees and that a copy be tendered to his family as an expression of the board's heartfelt sympathy and appreciation.

Charles A. Triplehorn

Synopsis: The Board of Trustees of The Ohio State University expresses its sorrow regarding the death on August 25, 2022, of Charles A. "Chuck" Triplehorn, professor emeritus of entomology in the College of Food, Agricultural, and Environmental Sciences. He was 94.

Professor Triplehorn received his Bachelor of Science (1949) from the Department of Zoology and Master of Science (1952) from the Department of Entomology at The Ohio State University. He then served as assistant professor of entomology at the University of Delaware from 1952 to 1954 before earning his PhD from Cornell University in 1957. He returned to Ohio State that same year, working first at the Ohio Agricultural Research and Development Center, and then joining the faculty of the Department of Entomology on Ohio State's Columbus campus in 1962.

From 1965 to 1966, Professor Triplehorn worked on assignment with the Agency for International Development in Piracicaba, Brazil, and with Food for Peace in Rio de Janeiro. As a faculty member, he also served as curator of the Ohio State Insect Collection from 1962 until his retirement in 1992. In 2005 the insect collection was rechristened as the Charles A. Triplehorn Insect Collection in his honor.

As a specialist on beetles, Professor Triplehorn's research focused on documenting the diversity of these insects, particularly in the Americas. His nearly 120 published works were devoted to understanding beetles – how to identify them, how they are interrelated, the details of their geographic distribution, and how they evolved through time. Professor Triplehorn is a co-author of the well-known textbook in his field, *Introduction to the Study of Insects*. This text was first published in 1954, the product of Ohio State professors

Donald J. Borror and Dwight M. DeLong. Professor Triplehorn joined them to produce the fourth edition in 1976. Now in its seventh edition, the text is still used and recognized worldwide. It has been translated into Portuguese, Arabic and Indonesian.

Professor Triplehorn's national reputation among his peers was recognized through his election as president of the North Central Branch of the Entomological Society of America in 1985, and subsequently as national president in 1986. In 1991, he was made an honorary member of the Entomological Society of America. He was also an honorary member of the Coleopterists Society, an international organization dedicated to the study of beetles, and served as its president in 1976.

Professor Triplehorn's depth of knowledge of the natural world – insects and beetles in particular – and his skills as a raconteur made him a memorable teacher to generations of undergraduate students, a beloved mentor to his graduate students and postdocs, and a valued ambassador for the university, college, and department, as well as the Museum of Biological Diversity and the eponymous Insect Collection. He pointed with pride to the success of his students as his greatest accomplishment in academia.

On behalf of the entire university community, the Board of Trustees expresses to the family and loved ones of Professor Chuck Triplehorn its deepest sympathy and compassion for their loss. It is directed that this resolution be inscribed upon the minutes of the Board of Trustees and that a copy be tendered to his family as an expression of the board's heartfelt sympathy and appreciation.

Chester Winter

Synopsis: The Board of Trustees of The Ohio State University expresses its sorrow regarding the death on May 3, 2022, of Chester Winter, professor emeritus in the Department of Surgery and former Division Director of Urology in the College of Medicine. He was 99.

Dr. Winter received his MD at the University of Iowa and performed his internship at Methodist Hospital in Indianapolis. He then received his urology training at the University of California and was assistant professor of surgery and urology there until he joined Ohio State in 1960 as professor and division director. He was appointed the Louis Levy Professor of Urology in 1975. He served as division director of Urology until 1978, and retired from medical research, teaching and practice in 1988.

He was the co-inventor of radioisotope renography in 1955 and the inventor of radioisotope cystography in 1960. He introduced an important surgical procedure —the "Winter Procedure" — which is still used today to treat priapism. He belonged to numerous national and international medical societies, including the American Association of Genitourinary Surgeons and the North Central Section of the American Urological Association.

Dr. Winter received awards for nine essays and exhibits in urology. He received 11 honorary memberships and memorial lectures, as well as three lifetime achievement and service awards. A prolific writer, he also produced 147 medical articles, 26 book chapters, seven medical books, four medical movies, five American history books and 12 articles on genealogy.

He knew firsthand the importance of endowed funds to support key areas of the department. Through his generosity, Dr. Winter established two endowments in 1985 – the Annual Visiting Professorship in Urology and the Cary Winter Library for Urology, which contribute to urology residency education at Ohio State. He will be missed by his colleagues and friends across The Ohio State University Wexner Medical Center and College of Medicine.

On behalf of the entire university community, the Board of Trustees expresses to the family and loved ones of Professor Chester Winter its deepest sympathy and compassion for their loss. It is directed that this resolution be inscribed upon the minutes of the Board of Trustees and that a copy be tendered to his family as an expression of the board's heartfelt sympathy and appreciation.

**APPROVAL OF AN AMENDMENT TO OHIO STATE ENERGY PARTNERS UTILITY
SYSTEM CAPITAL IMPROVEMENTS PLAN FOR FISCAL YEAR 2023**

Resolution No. 2023-48

West Steam Line and Condensate System Infrastructure – 144-23-LFC

Synopsis: Approval of an amendment to the Ohio State Energy Partners LLC ("OSEP") fiscal year 2023 capital improvements plan and authorization for OSEP to make 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"), is proposed.

WHEREAS the Agreement requires OSEP to annually submit a plan for utility system Capital Improvement Plan ("OSEP CIP") for university approval; and

WHEREAS the Board of Trustees approved the fiscal year 2023 OSEP CIP in August 2022; and

WHEREAS OSEP is now requesting approval of an additional utility capital improvement project for the fiscal year 2023 OSEP CIP, to ensure the continued reliable operation of the steam utility distribution infrastructure; and

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

WHEREAS the utility system capital improvement project will be delivered pursuant to the terms of the Agreement; and

WHEREAS the capital expenditures for the approved utility system project will be added to the utility fee pursuant to the Agreement; and

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

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

WHEREAS the Finance & Investment Committee has reviewed the project 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 amendment to the fiscal year 2023 OSEP CIP as outlined in the attached materials; and

BE IT FURTHER RESOLVED, That the Board of Trustees authorizes OSEP to proceed with this fiscal year 2023 capital improvement to the utility system as outlined in the attached materials.

(See Appendix XXXVII for background information, page 1114)

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

Resolution No. 2023-49

Approval to Enter Into/Increase Professional Services and Construction Contracts

19th Ave and Cockins Vault Tunnel Repairs
Blackwell Pavilion
Campbell Hall Renovation
East Hospital Dock Expansion
Equine Performance Evaluation Arena
Newark - Founders Hall Enhancements
Wexner Medical Center Inpatient Hospital

Approval to Enter Into/Increase Construction Contracts

Cannon Drive Relocation - Phase 2
Doan - Roof Replacement

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/increase professional services contracts and enter into/increase construction contracts for the following projects; and

| | Prof. Serv. Approval Requested | Construction Approval Requested | Total Requested | |
|--|--------------------------------------|---------------------------------------|--------------------|---|
| 19th Ave and Cockins Vault Tunnel Repairs | \$1.2M | \$3.2M | \$4.4M | university funds |
| Blackwell Pavilion | \$0.2M | \$2.8M | \$3.0M | fundraising university funds |
| Campbell Hall Renovation | \$1.4M | \$6.8M | \$8.2M | fundraising university funds state funds |
| East Hospital Dock Expansion | \$0.2M | \$2.4M | \$2.6M | auxiliary funds |
| Equine Performance Evaluation Arena | \$0.1M | \$1.7M | \$1.8M | fundraising university funds |

| | | | | |
|--|--------|---------|---------|---|
| Newark - Founders Hall Enhancements | \$0.3M | \$23.3M | \$23.6M | fundraising university funds state funds partner funds |
| Wexner Medical Center Inpatient Hospital | \$3.8M | \$81.2M | \$85.0M | university debt fundraising auxiliary funds partner funds |

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

| | Construction Approval Requested | Total Requested | |
|-----------------------------------|---------------------------------------|--------------------|---|
| Cannon Drive Relocation - Phase 2 | \$11.3M | \$11.3M | university debt partner funds auxiliary funds |
| Doan - Roof Replacement | \$3.3M | \$3.3M | auxiliary funds |

WHEREAS the Capital Investment Plan (CIP) outlines capital projects recommended for funding and was approved by the BOT on August 18, 2022; and

WHEREAS approval to amend the capital plan for an increase to professional services and construction funding for the Blackwell Pavilion, Equine Performance Evaluation Arena and the Wexner Medical Center Inpatient Hospital, and additional construction funding for Cannon Drive - Phase 2, is needed to advance strategically important projects; and

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 and Investment 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 2023 Capital Investment Plan be amended to include additional funding for the Blackwell Pavilion, Equine Performance Evaluation Arena, Wexner Medical Center Inpatient Hospital and Cannon Drive Phase 2 projects; and

BE IT FURTHER 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 Appendix XXXVIII for background information, page 1115)

APPROVAL TO ENTER INTO A JOINT USE AGREEMENT

Resolution No. 2023-50

BETWEEN THE OHIO STATE UNIVERSITY AND RONALD MCDONALD HOUSE CHARITIES OF CENTRAL OHIO

Synopsis: Authorization to enter into a Joint Use Agreement (JUA) with the Ronald McDonald House Charities of Central Ohio (RMHC), an Ohio non-profit agency, to document the value and permit the release of funds appropriated in the State Capital Bill to expand the existing facility is proposed.

WHEREAS The Ohio State University was allocated \$2,250,000 in the 2023-2024 State Capital Bill that was specifically designated for use by RMHC; and

WHEREAS the RMHC will utilize the funds to partially fund design and construction of capital improvements to the Ronald McDonald House of Central Ohio, expanding their facility to allow for an additional 80 guest rooms, new community rooms, expanded kitchen and dining, and renovations to the existing structure; and

WHEREAS RMHC commits to making the facilities available for the university's use; and

WHEREAS the terms and conditions for this university use shall be more favorable than the terms and conditions of use by any other entity to a degree that reasonably reflects the magnitude of the university's investment in the RMHC facilities for the term of the agreement; and

WHEREAS except for the funds used to cover the university's reasonable administrative costs related to the project, the funds provided under this JUA shall be used by RMHC only for capital improvements or purchases and shall not be used for operating expenses; and

WHEREAS the university's use of RMHC space will promote the university's mission to improve health, wellness and opportunity in Ohio through accessibility, innovation and clinical excellence through our statewide network of facilities, personnel and partnerships; and

WHEREAS before the state capital appropriation may be released to RMHC, the Ohio Department of Higher Education requires that a JUA between the university and the RMHC be signed to document the value of the appropriation to Ohio State and to ensure the benefits to the university will continue for a minimum period of 20 years:

NOW THEREFORE

BE IT RESOLVED, That the Board of Trustees hereby approves this Joint Use Agreement; and

BE IT FURTHER RESOLVED, That the Board of Trustees hereby approves that the President and/or Senior Vice President for Business and Finance and/or Administration and Planning be authorized to take any action required to effect this Joint Use Agreement containing terms and conditions deemed to be in the best interest of the university.

(See Appendix XXXIX for background information, page 1124)

PERSONNEL ACTIONS

BE IT RESOLVED, That the Board of Trustees hereby approves the personnel actions as recorded in the personnel budget records of the university since the August 18, 2022, meeting of the Board, including the following appointments and contract amendments:

Resolution No. 2023-51

Appointment Extension

Name: Eric Anderman
Title: Interim Dean and Director
Campus: The Ohio State University at Mansfield
Unit: Office of Academic Affairs
Term: July 1, 2022 – June 30, 2024 or until a new dean is appointed

Compensation Adjustment

Name: Jessica Eveland
Title: Secretary, Board of Trustees
Unit: Board of Trustees
Date: December 1, 2022

Name: Anne Garcia
Title: SVP and General Counsel
Unit: Office of Legal Affairs
Date: December 1, 2022

Name: Elizabeth Parkinson
Title: SVP, Communications and Marketing
Unit: Office of Communications and Marketing
Date: December 1, 2022

Name: Jeffrey Risinger
Title: SVP for Talent, Culture and Human Resources
Unit: Office of Human Resources
Date: December 1, 2022

AMENDMENTS TO THE BYLAWS OF THE OHIO STATE UNIVERSITY BOARD OF TRUSTEES

Resolution No. 2023-52

Synopsis: Approval of the attached amendments to the *Bylaws of The Ohio State University Board of Trustees*, is proposed.

WHEREAS pursuant to 3335-1-09 (C) of the Administrative Code, the rules and regulations for the university may be adopted, amended or repealed by a majority vote of the University Board of Trustees at any regular meeting of the board; and

WHEREAS a periodic review of the board's bylaws is a governance best practice; and

WHEREAS the last revisions to the *Bylaws of the Ohio State University Board of Trustees* took place on August 18, 2022:

NOW THEREFORE

BE IT RESOLVED, That the Board of Trustees hereby approves the attached amendments to the *Bylaws of the Ohio State University Board of Trustees*.

(See Appendix XL for background information, page 1125)

**AMENDMENTS TO THE BYLAWS OF
THE OHIO STATE UNIVERSITY WEXNER MEDICAL CENTER BOARD**

Resolution No. 2023-53

Synopsis: Approval of the attached amendments to the *Bylaws of The Ohio State University Wexner Medical Center Board* is proposed.

WHEREAS pursuant to 3335-1-09 (C) of the Administrative Code, the rules and regulations for the university may be adopted, amended or repealed by a majority vote of the University Board of Trustees at any regular meeting of the board; and

WHEREAS a periodic review of the board's bylaws is a governance best practice; and

WHEREAS the last revisions to the *Bylaws of The Ohio State University Wexner Medical Center Board* took place in February 2021; and

WHEREAS the Wexner Medical Center Board approved and recommended the attached amendments for approval by the University Board of Trustees on November 15, 2022:

NOW THEREFORE

BE IT RESOLVED, That the Board of Trustees hereby approves the attached amendments to the *Bylaws of The Ohio State University Wexner Medical Center Board*.

(See Appendix XLI for background information, page 1128)

RATIFICATION OF COMMITTEE APPOINTMENTS FY2023-2024

Resolution No. 2023-54

BE IT RESOLVED, That the Board of Trustees hereby approves that the ratification of committee appointments for Fiscal Year 2023-2024 are as follows:

Academic Affairs & Student Life:

Jeff M.S. Kaplan, Chair
Elizabeth A. Harsh, Vice Chair
Abigail S. Wexner
Elizabeth P. Kessler
Reginald A. Wilkinson
Michael Kiggin

TAYLOR SCHWEIN

Susan E. Cole (faculty member)
Hiroyuki Fujita (ex officio)

Finance & Investment:

Tom B. Mitevski, Chair
James D. Klingbeil, Vice Chair
John W. Zeiger
Gary R. Heminger
Lewis Von Thaer
Michael Kiggin
Tanner R. Hunt
Amy Chronis
Kent M. Stahl
Hiroyuki Fujita (ex officio)

Legal, Audit, Risk & Compliance:

Elizabeth P. Kessler, Chair
Michael Kiggin, Vice Chair
Alan A. Stockmeister
Jeff M.S. Kaplan
Elizabeth A. Harsh
TAYLOR SCHWEIN
AMY CHRONIS
Hiroyuki Fujita (ex officio)

Master Planning & Facilities:

Alexander R. Fischer, Chair
Alan A. Stockmeister, Vice Chair
Elizabeth A. Harsh
Reginald A. Wilkinson
TAYLOR SCHWEIN
James D. Klingbeil
Robert H. Schottenstein
Hiroyuki Fujita (ex officio)

Research, Innovation & Strategic Partnerships:

Lewis Von Thaer, Chair
Reginald A. Wilkinson, Vice Chair
Alexander R. Fischer
Tanner R. Hunt
Phillip Popovich (faculty member)
Hiroyuki Fujita (ex officio)

Talent, Compensation & Governance:

John W. Zeiger, Chair
Elizabeth P. Kessler, Vice Chair
Abigail S. Wexner
Alexander R. Fischer
Gary R. Heminger
Lewis Von Thaer
Jeff M.S. Kaplan
Tom B. Mitevski
Hiroyuki Fujita (ex officio)

Wexner Medical Center:

Leslie H. Wexner, Chair
Abigail S. Wexner
Alan A. Stockmeister

John W. Zeiger

GARY R. HEMINGER

Tom B. Mitevski

Tanner R. Hunt

Stephen D. Steinour

Robert H. Schottenstein

W.G. Jurgensen

Cindy Hilsheimer

Amy Chronis

Hiroyuki Fujita (ex officio, voting)

Kristina M. Johnson (ex officio, voting)

Melissa L. Gilliam (ex officio, voting)

Michael Papadakis (ex officio, voting)

Jay Anderson / Andrew Thomas (ex officio, voting)

**APPROVAL TO SUBMIT AUDITED CONSOLIDATED
FINANCIAL STATEMENTS (DRAFT) TO THE AUDITOR OF STATE**

Resolution No. 2023-55

Synopsis: Approval to submit the draft audited consolidated financial statements to the Auditor of State is proposed.

WHEREAS The Ohio State University annually seeks an independent audit of the consolidated financial statements as a matter of strong financial oversight; and

WHEREAS the Auditor of State is required under Ohio law to audit each public office; and

WHEREAS the university is a public office and is required under Ohio law to file a financial report with the Auditor of State for each fiscal year; and

WHEREAS the university operates on a fiscal year ending June 30 of each year; and

WHEREAS the university has produced consolidated financial statements for the 2021 and 2022 fiscal years, in accordance with accounting principles, generally accepted in the United States of America; and

WHEREAS the university engages an outside auditing firm, currently KPMG LLP, to audit its consolidated financial statements; and

WHEREAS the university management and KPMG have produced a final draft of the audited consolidated financial statements for the 2021 and 2022 fiscal years; and

WHEREAS the Auditor of State may accept the audited consolidated financial statements in lieu of the audit required by Ohio law; and

WHEREAS the audited consolidated financial statements will not be final until approved by the Auditor of State:

NOW THEREFORE

BE IT RESOLVED, That the Board of Trustees hereby accepts the draft audited consolidated financial statements for the 2021 and 2022 fiscal years; and

BE IT FURTHER RESOLVED, That the Board of Trustees hereby approves the submission of these consolidated financial statements to the Auditor of State for review and approval.

(See Appendix XLII for background information, page 1132)

**APPROVAL TO ESTABLISH A
MASTER OF GEOGRAPHIC INFORMATION SCIENCE AND TECHNOLOGY**

Resolution No. 2023-56

IN THE COLLEGE OF ARTS AND SCIENCES

Synopsis: Approval to establish a Master of Geographic Information Science and Technology degree program in the College of Arts and Sciences is proposed.

WHEREAS the Department of Geography is a national leader in Geographic Information Science and Technology (GIST) research and education; and

WHEREAS the field of GIST has witnessed increasing demands from professionals in public and private sectors over the past decade, and the proposed professional program aims to train well-rounded GIST professionals with a comprehensive curriculum covering professionalism, cutting-edge technology and applications; and

WHEREAS the primary audiences for the program are current students wanting to pursue this field, current GIST professionals who want to advance their career, and military personnel, and the program would be offered on campus and fully online; and

WHEREAS it is a course-based program with well-defined learning outcomes that will require 33 credit hours of coursework, including four required courses, three intermediate electives, three advanced electives, and a three-credit hour capstone; and

WHEREAS the proposal was reviewed and approved by the Graduate School, and then the Council on Academic Affairs at its meeting on September 7, 2022; and

WHEREAS the University Senate approved this proposal on October 27, 2022:

NOW THEREFORE

BE IT RESOLVED, That the Board of Trustees hereby approves the proposal to establish a Master of Geographic Information Science and Technology degree program in the College of Arts and Sciences.

(See Appendix XLIII for background information, page 1260)

**APPROVAL TO ESTABLISH THE DEPARTMENT OF
MOLECULAR MEDICINE AND THERAPEUTICS**

Resolution No. 2023-57

IN THE COLLEGE OF MEDICINE

Synopsis: Approval to establish the Department of Molecular Medicine and Therapeutics in the College of Medicine is proposed.

WHEREAS establishing a new basic science department focused on foundational research in specific areas, including foundational therapeutics, regenerative medicine and molecular

medicine is aligned with the goals of the College of Medicine, will have high impact, and will enhance the college's national and international reputation; and

WHEREAS there are no similar departments in Ohio, and the College of Medicine reviewed departments and related centers/institutes at peer institutions for best practices/approaches; and

WHEREAS the proposal specifies academic units within the College of Medicine and across the university with which the department will interact in its research and educational missions, and stresses that it will complement and partner with current high-quality university programs; and

WHEREAS the proposal addresses all components expected in a proposal for the alteration of a unit, including a sound financial base, and the proposal has the support of the Department of Internal Medicine and the College of Medicine; and

WHEREAS the proposal adheres to the guidelines for the establishment of a department and provides details on its administrative structure, emphasis on graduate and postdoctoral research education, and fiscal resources to establish and maintain the department; and

WHEREAS the proposal was developed through a thorough process within and outside the College of Medicine and has support from the Colleges of Arts and Sciences, Engineering, Pharmacy, and Veterinary Medicine; the Comprehensive Cancer Center; and the Davis Heart and Lung Research Institute; and

WHEREAS the proposal was reviewed and approved by the Council on Academic Affairs at its meeting on April 20, 2022; and

WHEREAS the University Senate approved this proposal on September 22, 2022:

NOW THEREFORE

BE IT RESOLVED, That the Board of Trustees hereby approves the proposal to establish the Department of Molecular Medicine and Therapeutics in the College of Medicine.

(See Appendix XLIV for background information, page 1278)

**APPROVAL TO RAISE THE CAP ON CLINICAL FACULTY IN THE
COLLEGE OF OPTOMETRY**

Resolution No. 2023-58

Synopsis: Approval to allow the College of Optometry to adjust its cap on clinical faculty appointment types to 48% is proposed.

WHEREAS Faculty Rule 3335-7 establishes that colleges may establish a clinical/teaching/practice faculty appointment type for non-tenure track teacher/practitioners; and

WHEREAS a proposal for an exception to Faculty Rule 3335-7 is required to revise the requirement that the percentage of clinical/teaching/practice faculty cannot be more than 40% of the total tenure track, clinical/teaching/practice, and research faculty in each of the health sciences colleges; and

WHEREAS the College of Optometry proposes that its cap be raised to 48% to enable the college to carry out its educational and clinical missions more effectively without relying excessively on associated faculty appointments; and

WHEREAS the Colleges of Medicine, Nursing and Dentistry have previously had caps on clinical/teaching/practice faculty raised above 40%; and

WHEREAS appointments will be made following established search processes as described in the college's Appointment, Promotion and Tenure document; and

WHEREAS the proposal has the support of the dean and the College Faculty Advisory Committee, as well as the unanimous support of the faculty; and

WHEREAS the proposal was reviewed and approved by the Council on Academic Affairs at its meeting on September 7, 2022; and

WHEREAS the University Senate approved the proposal on October 27, 2022:

NOW THEREFORE

BE IT RESOLVED, That the Board of Trustees hereby approves adjusting the cap on clinical faculty appointment types in the College of Optometry to 48%.

(See Appendix XLV for background information, page 1290)

**APPROVAL OF THE REPORTS ON
LOW ENROLLMENT AND DUPLICATE PROGRAMS**

Resolution No. 2023-59

Synopsis: Approval of The Ohio State University's Reports on Low Enrollment and Duplicate Programs for submission to the Ohio Department of Higher Education is proposed.

WHEREAS Ohio Revised Code 3345.35 requires the governing boards of each state institution of higher education to evaluate courses and programs based on enrollments and duplication with other state institutions of higher education within a geographic region; and

WHEREAS the university currently adopts a minimum class size of 18 students and is engaged in ongoing efforts to ensure smaller class sizes in undergraduate courses for an enhanced educational experience; and

WHEREAS considerable attention is given to course offerings on a regular basis, with course enrollment levels monitored at the academic unit and institutional levels within a variety of contexts; and

WHEREAS the Office of Academic Affairs worked with the university's 15 academic colleges and four regional campuses to examine three-year trend data for each of the approximately 15,000 courses offered by the university; and

WHEREAS each college/campus will review the status of its low enrollment courses as part of its enrollment planning process and take appropriate action during the 2022-2023 academic year; and

WHEREAS the university's Columbus campus has no duplicative programs with other institutions in the Central Ohio region:

NOW THEREFORE

BE IT RESOLVED, That the Board of Trustees hereby approves the Reports on Low Enrollment and Duplicate Programs for submission to the Ohio Department of Higher Education.

(See Appendix XLVI for background information, page 1297)

AMENDMENTS TO THE RULES OF THE UNIVERSITY FACULTY

Resolution No. 2023-60

Synopsis: Approval of the following amendments to the *Rules of the University Faculty* is proposed.

WHEREAS the University Senate, pursuant to rule 3335-1-09 of the Administrative Code, is authorized to recommend through the President to the Board of Trustees the adoption of amendments to the *Rules of the University Faculty* as approved by the University Senate; and

WHEREAS Faculty Rule 3335-13-07 provides faculty, staff and students the opportunity to hold personal financial interests in University Technology Commercialization Companies (UTCC) while protecting the integrity of the university's teaching, research and creative expression; and

WHEREAS the proposed amendments better align university practices with state law and other Ohio universities' rules regarding faculty, staff and student participation in the commercialization of university technology; and

WHEREAS the proposed changes to rule 3335-13-07 were approved by the University Senate on October 27, 2022:

NOW THEREFORE

BE IT RESOLVED, That the Board of Trustees hereby approves that the attached amendments to the *Rules of the University Faculty* be adopted as recommended by the University Senate.

(See Appendix XLVII for background information, page 1304)

FACULTY PERSONNEL ACTIONS

Resolution No. 2023-61

BE IT RESOLVED, That the Board of Trustees hereby approves the faculty personnel actions as recorded in the personnel budget records of the university since the August 18, 2022, meeting of the board, including the following appointments, appointments/reappointments of chairpersons, faculty professional leaves and emeritus titles:

Appointments

Name: DANIEL ADDISON

Title: Associate Professor (James Hay and Ruth Jansson Wilson
Professorship in Cardiology Fund)
College: Medicine
Term: November 1, 2022, through June 30, 2026

Name: CRAIG BRYAN
Title: Professor (Trott Gebhardt Philips Endowed Professorship)
College: Medicine
Term: December 1, 2022, through June 30, 2026

Name: LISA BURRIS
Title: Assistant Professor (Distinguished Assistant Professor of
Engineering Inclusive Excellence)
College: Engineering
Term: July 1, 2022, through June 30, 2027

Name: TERRI ENNS
Title: Professor-Clinical (James W. Shocknessy Professorship of Law)
College: Michael E. Moritz College of Law
Term: November 18, 2022, through November 18, 2027

Name: LISA FLORMAN
Title: Professor (Vice Provost for the Arts)
Unit: Office of Academic Affairs
Term: September 15, 2022, through June 30, 2027

Name: RICHARD GUMINA
Title: Associate Professor (James W. Overstreet Chair in Cardiology)
College: Medicine
Term: November 1, 2022, through June 30, 2026

Name: IAN HOWAT
Title: Professor (ENGIE-Axium Endowed Professorship)
Unit: Office of Academic Affairs
Term: September 1, 2022, while serving as Director of the Byrd Polar
and Climate Research Center

Name: HASAN KWAME JEFFRIES
Title: Associate Professor (College of Arts and Sciences Alumni
Professorship 3)
College: Arts and Sciences
Term: August 15, 2022, through August 14, 2027

Name: ZHIQIANG LIN
Title: Professor (Distinguished Professor of Engineering)
College: Engineering
Term: July 1, 2022, through June 30, 2027

Name: BRIAN MITTENDORF
Title: Professor (H.P. Wolfe Chair in Accounting)
College: Max M. Fisher College of Business
Term: August 15, 2023, through August 14, 2028

Name: EDUARDO REATEGUI PIZARRO
Title: Assistant Professor (Distinguished Assistant Professor of Engineering Inclusive Excellence)
College: Engineering
Term: July 1, 2022, through June 30, 2027

Name: JASON REECE
Title: Associate Professor (Vice Provost for Urban Research and Community Engagement)
Unit: Office of Academic Affairs
Term: January 1, 2023, through December 30, 2027

Name: PAUL ROSE
Title: Professor (J. Gilbert Reese Chair in Contract Law)
College: Michael E. Moritz College of Law
Term: November 18, 2022, through November 18, 2027

Name: ABHAY SATOSKAR
Title: Professor (Research Endowed Chair in Pathology)
College: Medicine
Term: October 1, 2022, through June 30, 2026

Name: RYAN SCHMIESING
Title: Associate Professor (Senior Vice Provost for External Engagement)
Unit: Office of Academic Affairs
Term: August 15, 2022, through June 30, 2027

Name: ARWA SHANA'AH
Title: Associate Professor-Clinical (Diversity, Equity, and Inclusion Professorship in the College of Medicine)
College: Medicine
Term: December 1, 2022, through June 30, 2026

Name: NATASHA SLESNICK
Title: Professor (EHE Distinguished Professor)
College: Education and Human Ecology
Term: August 15, 2022, through August 14, 2027

Name: MARY STROMBERGER
Title: Professor, Vice Provost and Dean for Graduate Education (ENGIE-Axium Endowed Dean's Chair)

| | |
|----------|---|
| Unit: | Office of Academic Affairs |
| Term: | August 1, 2022, through June 30, 2027 |
| Title: | Assistant Professor (Distinguished Assistant Professor of Engineering Inclusive Excellence) |
| College: | Engineering |
| Term: | July 1, 2022, through June 30, 2027 |
| Name: | MATTHEW SULLIVAN |
| Title: | Professor (College of Arts and Sciences Alumni Professorship 2) |
| College: | Arts and Sciences |
| Term: | August 15, 2022, through August 14, 2027 |
| Name: | TODD THOMPSON |
| Title: | Professor (Allan H. Markowitz Endowed Chair in Astronomy) |
| College: | Arts and Sciences |
| Term: | September 1, 2022, through August 31, 2027 |
| Name: | RICHARD URMAN* |
| Title: | Professor and Chair (Jay J. Jacoby M.D., Ph.D., Chair in Anesthesiology) |
| College: | Medicine |
| Term: | October 1, 2022, through June 30, 2026 |
| Name: | HENRY WANG |
| Title: | Professor (The Ohio State University Emergency Medicine Endowed Research Chair) |
| College: | Medicine |
| Term: | November 1, 2022, through June 30, 2026 |
| Name: | JESSICA WINTER |
| Title: | Professor (Distinguished Professor of Engineering) |
| College: | Engineering |
| Term: | July 1, 2022, through June 30, 2027 |
| Name: | SHANG-TIAN (S.T.) YANG |
| Title: | Professor (David H. George Endowed Chair in Chemical Engineering) |
| College: | Engineering |
| Term: | July 1, 2022, through June 30, 2027 |
| Name: | YOLANDA ZEPEDA |
| Title: | Interim Vice Provost for the Office of Diversity and Inclusion |
| Unit: | Office of Academic Affairs |
| Term: | August 1, 2022, through June 30, 2023, or until a new Vice Provost is named |

Name: HUA ZHU
Title: Professor (Karl P. Klassen Chair of Thoracic Surgery)
College: Medicine
Term: August 1, 2022, through June 30, 2026

*New Hire

Reappointments

Name: DAVID BRAKKE
Title: Professor (Joe R. Engle Chair in the History of Christianity)
College: Arts and Sciences
Term: August 15, 2022, through August 14, 2027

Name: BRAD BUSHMAN
Title: Professor (Margaret Hall and Robert Randall Rinehart Chair)
College: Arts and Sciences
Term: September 1, 2022, through June 30, 2023

Name: SARA BUTLER
Title: Professor (King George III Professorship in British History)
College: Arts and Sciences
Term: August 15, 2021, through August 14, 2026

Name: BRUNO CABANES
Title: Professor (Donald G. and Mary A. Dunn Chair in Modern Military History)
College: Arts and Sciences
Term: August 15, 2022, through August 14, 2027

Name: MATTHEW GOLDISH
Title: Professor (Samuel and Esther Melton Chair of Jewish History and Studies)
College: Arts and Sciences
Term: August 15, 2022, through August 14, 2027

Name: PELAGIA-IRENE GOUMA
Title: Professor (Edward Orton, Jr., Chair in Ceramic Engineering)
College: Engineering
Term: June 1, 2022, through June 30, 2027

Name: ROBERT HOLUB
Title: Professor and Chair (Ohio Eminent Scholar in German)
College: Arts and Sciences
Term: August 15, 2022, through August 14, 2027

Name: BRIAN JOSEPH
Title: Professor (Kenneth E. Naylor Professorship)
College: Arts and Sciences
Term: October 1, 2022, through September 20, 2027

Name: CHRISTOPHER KOCHANЕК
Title: Professor (Ohio Eminent Scholar in Cosmology)
College: Arts and Sciences
Term: August 15, 2022, through August 14, 2027

Name: PHILLIP POPOVICH
Title: Professor and Chair (Ray W. Poppleton Research Designated Chair)
College: Medicine
Term: June 1, 2022, through June 30, 2026

Name: ABDOLLAH SHAFIEEZADEH
Title: Associate Professor (Abba G. Lichtenstein Professorship in Civil Engineering)
College: Engineering
Term: June 1, 2022, through June 30, 2027

Name: JAMI SHAH
Title: Professor (Honda Designated Professor in Engineering)
College: Engineering
Term: July 1, 2022, through June 30, 2025

Name: ALEXANDER SPARREBOOM
Title: Professor (The Lucius A. Wing Chair of Cancer Research and Therapy)
College: Medicine
Term: December 1, 2022, through June 30, 2026

(See Appendix XLVIII for background information, page 1317)

REVISIONS TO THE POLICY ON PURCHASING AND COMPETITIVE BIDDING

Resolution No. 2023-62

Synopsis: Updates to the University's policy on purchasing and competitive bidding are proposed in the following revised policy.

WHEREAS it is the policy of The Ohio State University to solicit competitive bids or proposals in making university purchases in all cases wherein the best interest of the university will be served by such competition; and

WHEREAS the university's policy on purchasing and competitive bidding has been established by the Board of Trustees through Resolutions 85-29, 87-38, 87-39, 88-55, 92-78, 95-17, 98-62, 2002-97, 2008-70, 2011-78, 2012-64, 2014-72, and 2017-122, and there is a need to revise and update the university's policy on purchasing and competitive bidding;

NOW THEREFORE:

BE IT RESOLVED, That the Board of Trustees hereby approves the attached policy on purchasing and competitive bidding effective immediately, except sub-paragraph 2.B, which is effective July 1, 2023.

(See Appendix XLIX for background information, page 1321)

APPROVAL OF FY22 PROGRESS REPORT ON OHIO TASK FORCE ON AFFORDABILITY AND EFFICIENCY IN HIGHER EDUCATION RECOMMENDATIONS

Resolution No. 2023-63

Synopsis: Approval of Ohio State's FY22 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 FY22 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.

(See Appendix L for background information, page 1331)

AUTHORIZATION TO APPROVE ATHLETICS PRICES AND FEES

Resolution No. 2023-64

Synopsis: Approval of football ticket prices for fiscal year 2024 and golf course membership dues and fees for calendar year 2023 at the recommended levels is proposed.

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 fees; and

WHEREAS the Athletic Council has approved football ticket prices and golf course membership dues and fees as shown on the attached tables; 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 Board of Trustees hereby approves the recommended football ticket prices for fiscal year 2024 and golf course membership dues and fees for calendar year 2023.

(See Appendix LI for background information, page 1357)

APPOINTMENT TO THE SELF-INSURANCE BOARD

Resolution No. 2023-65

Synopsis: Appointment of a member to the Self-Insurance Board is proposed.

WHEREAS the Board of Trustees directed that a Self-Insurance Board be established to oversee the University Self-Insurance Program; and

WHEREAS all members of the Self-Insurance Board are appointed by The Ohio State University Board of Trustees upon recommendation of the president;

WHEREAS the term of member Mark Larmore ended on August 31, 2022:

NOW THEREFORE

BE IT RESOLVED, That the Board of Trustees hereby approves that the following individual be appointed as a member of the Self-Insurance Board effective December 1, 2022, for the term specified below:

Vincent Tammaro, term ending June 30, 2024

BE IT FURTHER RESOLVED, That this appointment entitles the member to any immunity, insurance or indemnity protection to which officers and employees of the university are, or hereafter may become, entitled.

UNIVERSITY FOUNDATION REPORT

Resolution No. 2023-66

Synopsis: Approval of the University Foundation Report as of October 31, 2022, 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 five (5) endowed professorships: the Diversity, Equity and Inclusion Professorship in the College of Medicine, the Endowed Professorship in Gastroenterology, Hepatology and Nutrition Research, the Endowed Professorship in Gastroenterology Research, the Excellence in Research and Education Leadership Professorship in the College of Medicine, and the Trott Gebhardt Philips Endowed Professorship; twelve (12) scholarships as part of the Scarlet and Gray Advantage Endowed Matching Gift Program; two (2) scholarships as part of the Joseph A. Alutto Global Leadership Initiative; and twelve (12) additional named endowed funds; (ii) the revision of ten (10) named endowed funds; and (iii) the closure of two (2) named endowed funds:

NOW THEREFORE

BE IT RESOLVED, That the Board of Trustees hereby approves The Ohio State University Foundation Report as of October 31, 2022.

(See Appendix LII for background information, page 1361)

NAMING OF THE SUSAN AND ROB SAVAGE LEADERSHIP DEVELOPMENT ROOM IN THE SCHUMAKER COMPLEX

Resolution No. 2023-67

Synopsis: Approval for the naming of the classroom (W2210) in the Schumaker Complex, located at 615 Irving Schottenstein Drive, is proposed.

WHEREAS the Schumaker Complex is a state-of-the-art facility and provides first-class nutritional, physical, psychological and professional development for student-athletes at Ohio State; and

WHEREAS the Schumaker Complex serves as a space for more than 800 student-athletes to lift, condition, train, rehabilitate injuries, boost nutritional and mental preparation for peak performance as well as receive professional development to prepare them for life after sport; and

WHEREAS Susan and Rob Savage have provided significant contributions to the Department of Athletics; 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 Susan and Rob Savage'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 Susan and Rob Savage Leadership Development Room.

NAMING OF THE WAMPLER FAMILY CONFERENCE ROOM

Resolution No. 2023-68

IN THE KUNZ-BRUNDIGE FRANKLIN COUNTY EXTENSION BUILDING

Synopsis: Approval for the naming of the multi-purpose room (Room 140B) in the Kunz-Brundige Franklin County Extension Building, located at 2548 Carmack Road, is proposed.

WHEREAS The Ohio State University Extension is a vital force for improving lives and strengthening communities and a key part of Ohio State's land-grant mission; and

WHEREAS the Kunz-Brundige Franklin County Extension Building puts cutting-edge research at the Extension office's front door, thus engaging the community in demonstration gardens, large urban farm enterprises, nutrition kitchens and day camps; and

WHEREAS Dan and Lisa Wampler have provided significant contributions to the College of Food, Agricultural and Environmental Sciences; 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 Dan and Lisa Wampler'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 Wampler Family Conference Room.

NAMING OF THE PROFESSOR ANDREW WOJCICKI (OSU 1966-2001) GROUP STUDY SPACE

Resolution No. 2023-69

IN CELESTE LABORATORY

Synopsis: Approval for the naming of the group study space (Room 345) in Celeste Laboratory, located at 120 West 18th Avenue, is proposed.

WHEREAS the renovation of Celeste Laboratory, a facility that provides instructional and research space for approximately 10,000 students per semester – more than 15 percent of the Columbus campus population – will have a significant impact on all students in STEM fields; and

WHEREAS updated spaces in Celeste Laboratory will empower undergraduates to collaborate with faculty and graduate students on innovative research and provide hands-on experience to complement classroom instruction, creating more well-rounded students who will go on to be leaders in science, health and medicine, and engineering; and

WHEREAS Professor Bruce E. Bursten has provided significant contributions to Celeste Laboratory and the Department of Chemistry and Biochemistry; 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 Bruce Bursten'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 facilities the internal spaces be named the Professor Andrew Wojcicki (OSU 1966-2001) Group Study Space.

NAMING OF INTERNAL SPACE

Resolution No. 2023-70

IN THE FRANK STANTON VETERINARY SPECTRUM OF CARE CLINIC

Synopsis: Approval for the naming of the dental suite (Room 125) in the Frank Stanton Veterinary Spectrum of Care Clinic, located at 655 Vernon L Tharp Street, is proposed.

WHEREAS the College of Veterinary Medicine is consistently recognized as a leading veterinary education and research program and is among the largest of its kind, uniquely located in a heavily populated urban area surrounded by a strong rural and agricultural base; and

WHEREAS the veterinary primary care clinic will serve as a hands-on clinical training opportunity for veterinary students and support the continuum of clinical training and Spectrum of Care education that results in more confident and competent veterinary graduates; and

WHEREAS Alexis Jacobs has provided significant contributions to the Frank Stanton Veterinary Spectrum of Care Clinic; 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 Alexis Jacobs' 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 “In honor of Alexis Jacobs and the compassion she had for her dogs.”

NAMING OF THE JAMES OUTPATIENT CARE

Resolution No. 2023-71

IN CARMENTON

Synopsis: Approval for the administrative naming of The James Outpatient Care, located at 2121 Kenny Road, is proposed.

WHEREAS this cancer-focused facility is in the heart of Carmenton and features outpatient operating rooms, interventional radiology rooms, extended recovery unit, pre-anesthesia center, a diagnostic imaging center, pharmacy, hematology clinic, genitourinary clinic, infusion and medical office and support spaces to provide patient care; and

WHEREAS this facility also includes central Ohio's first proton therapy center, in partnership with Nationwide Children's Hospital; and

WHEREAS the Wexner Medical Center and Planning, Architecture and Real Estate recommend this naming; 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 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 James Outpatient Care.

NAMING OF THE JAMES OUTPATIENT CARE GARAGE

Resolution No. 2023-72

IN CARMENTON

Synopsis: Approval for the administrative naming of The James Outpatient Care Garage, located at 2061 Kenny Road, is proposed.

WHEREAS this 640-space parking garage supports access to the cancer-focused facility in the heart of Carmenton; and

WHEREAS the Wexner Medical Center and Planning, Architecture and Real Estate recommend this naming; 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 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 James Outpatient Care Garage.

Dr. Fujita:

Thank you, President Johnson, I will make a motion to approve these items that appear on our consent agenda today.

Upon the motion of Dr. Fujita, seconded by Mr. Mitevski, the Board of Trustees adopted the foregoing resolutions by unanimous roll call vote cast by the following trustees: Ms. Schwein, Mr. Hunt, Mr. Perez, Mr. Bigby, Mr. Mitevski, Dr. Wilkinson, Mrs. Harsh, Mr. Kaplan, Mr. Von Thae, Mr. Heminger, Mr. Zeiger, Mr. Stockmeister, Dr. Fujita.

Ms. Eveland:

Motion carries.

Dr. Fujita:

Thank you. Please note that the next meetings of the Board of Trustees and its committees are scheduled to take place Tuesday, February 14 through Thursday, February 16. Is there any further business to come before the Board at this time?

Hearing none, this meeting is adjourned. Thank you very much for coming.

The meeting adjourned at 3:53 p.m.

Attest:

A stylized signature in blue ink, appearing to read 'H. Fujita'.

Hiroyuki Fujita
Chairman

A stylized signature in black ink, appearing to read 'Jessica A. Eveland'.

Jessica A. Eveland
Secretary

APPENDIX XXX



THE OHIO STATE UNIVERSITY

Board of Trustees

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190 North Oval Mall
Columbus, OH 43210-1388

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SUMMARY OF ACTIONS TAKEN

November 15, 2022 – Master Planning & Facilities Committee Meeting

Members Present:

Alexander R. Fischer
Alan A. Stockmeister
Elizabeth A. Harsh

Reginald A. Wilkinson
Taylor A. Schwein
James D. Klingbeil

Robert H. Schottenstein
Hiroyuki Fujita (ex officio)

Members Present via Zoom: N/A

Members Absent: N/A

PUBLIC SESSION

The Master Planning & Facilities Committee of The Ohio State University Board of Trustees convened on Tuesday, November 15, 2022, in person at the Longaberger Alumni House on the Columbus campus and virtually over Zoom. Committee Chair Alex Fischer called the meeting to order at 7:58 a.m.

Mr. Fischer welcomed newly appointed trustees, Pierre Bigby, John Perez, and Taylor Schwein to the Board and specifically welcomed Taylor to the Master Planning and Facilities Committee as she will serve as the new graduate student trustee member of this group.

Items for Discussion

1. **Physical Environment Scorecard:** This scorecard shares Q1 FY23 data through September 2022. Only four metrics are coded red now (down from seven at the August 2022 meeting): WOSU Broadcast Audience, Major On-Campus Crimes, and Traffic Accidents (both injury and non-injury metrics). The % Projects Completed on Time >\$200K metric is now green, despite being red at the August meeting. The Facility Condition Index metric continues to be coded yellow.
(See Attachment XXVI for background information, page 769)
2. **Sustainability Goals Update:** Mr. Kasey presented the FY22 Resource Stewardship and Ohio State Energy Partners (OSEP) scorecards. On the Resource Stewardship scorecard, only one item is coded as red – Reduce Carbon Footprint of University Fleet Per 1,000 Miles Traveled by 25% by 2025. In your materials, there is also a summary of Ohio State's sustainability goals and highlights of achievements.
(See Attachment XXVII for background information, page 770)
3. **Major Project Updates:** Mark Conselyea, Vice President for Facilities Operations and Development (FOD), shared this standard report that includes an on-time and on-budget indicator for all projects over \$20M. The Combined Heat & Power Plant/District Heating & Cooling Loop (CHP and DHC) project continues to be listed as not on track for schedule or budget. And the WMC Outpatient Care West Campus is being watched closely for schedule and budget.
(See Attachment XXVIII for background information, page 773)
4. **Facilities Operations and Development Annual Report:** The FOD Annual Report focuses on projects completed and initiated during FY22, which includes six Board-approved projects that were completed in FY22 with a total budget of nearly \$179M. Mr. Conselyea also highlighted several initiatives and



THE OHIO STATE UNIVERSITY

accomplishments impacting the campus community, such as the deferred maintenance initiative and safety efforts.

(See Attachment XXIX for background information, page 788)

5. Framework 3.0: Amanda Hoffsis, the new Vice President for Planning, Architecture and Real Estate, provided an update on Framework 3.0, with a focus on the data collection and analysis completed to date. Ms. Hoffsis also shared a draft planning principles, which serve as the foundation for the concepts and scenarios to be developed in the next several months. An update will be shared with this committee at every meeting until the plan is complete.

(See Attachment XXX for background information, page 800)

6. Cannon Drive Update: Mr. Kasey provided an update on Phase 2 of the Cannon Drive project which, when complete, will provide protection from a 500-year flood event. Phase 1 of the project, between King Avenue and Herrick Drive, was completed the summer of 2020. Construction on Phase 2 will begin in January 2023. Extensive coordination with the Wexner Medical Center and the broader campus community is ongoing due to the logistics of delivering this highly complex project. A request for an increase of \$11.3M to the project is included in the action items at this meeting. The increase includes \$6.3M for ENGIE utility scope; \$4M, reimbursable by the city of Columbus, for the expansion of the sewer siphon to facilitate future campus growth; and \$1M for the replacement of an aging waterline under the Olentangy River.
7. Tunnel Exigency Request: Mr. Conselyea updated the committee on a request for emergency tunnel repairs that was declared a public exigency by the Ohio Facilities Construction Commission in September, exempting the project from competitive bidding. The scope includes the emergency shoring of two tunnel locations on the midwest campus and four tunnel locations in the academic core. A request for additional tunnel repair work in the academic core, unrelated to the exigency request, is included in the items for action.

(See Attachment XXXI for background information, page 825)

Items for Action

8. Approval of Minutes: No changes were requested to the August 2022, meeting minutes; therefore, a formal vote was not required, and the minutes were considered approved.
9. Resolution No. 2023-48: Approval of an amendment to the Ohio State Energy Partners Utility System Capital Improvements Plan for Fiscal year 2023:

West Steam Line and Condensate System Infrastructure – 144-23-LFC

Synopsis: Approval of an amendment to the Ohio State Energy Partners LLC (“OSEP”) fiscal year 2023 capital improvements plan and authorization for OSEP to make 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”), is proposed.

WHEREAS the Agreement requires OSEP to annually submit a plan for utility system Capital Improvement Plan (“OSEP CIP”) for university approval; and

WHEREAS the Board of Trustees approved the fiscal year 2023 OSEP CIP in August 2022; and



THE OHIO STATE UNIVERSITY

WHEREAS OSEP is now requesting approval of an additional utility capital improvement project for the fiscal year 2023 OSEP CIP, to ensure the continued reliable operation of the steam utility distribution infrastructure; and

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

WHEREAS the utility system capital improvement project will be delivered pursuant to the terms of the Agreement; and

WHEREAS the capital expenditures for the approved utility system project will be added to the utility fee pursuant to the Agreement; and

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

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

WHEREAS the Finance & Investment Committee has reviewed the project 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 amendment to the fiscal year 2023 OSEP CIP as outlined in the attached materials; and

BE IT FURTHER RESOLVED, That the Board of Trustees authorizes OSEP to proceed with this fiscal year 2023 capital improvement to the utility system as outlined in the attached materials.

(See Appendix XXXVII for background information, page 1114)

10. Resolution No. 2023-49: Approval to Enter Into/Increase Professional Services and Construction Contracts:

Approval to Enter Into/Increase Professional Services and Construction Contracts

19th Ave and Cockins Vault Tunnel Repairs
Blackwell Pavilion
Campbell Hall Renovation
East Hospital Dock Expansion
Equine Performance Evaluation Arena
Newark - Founders Hall Enhancements
Wexner Medical Center Inpatient Hospital

Approval to Enter Into/Increase Construction Contracts

Cannon Drive Relocation - Phase 2
Doan - Roof Replacement

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/increase professional services contracts and enter into/increase construction contracts for the following projects; and



THE OHIO STATE UNIVERSITY

| | Prof. Serv. Approval Requested | Construction Approval Requested | Total Requested | |
|--|--------------------------------------|---------------------------------------|--------------------|--|
| 19th Ave and Cockins Vault Tunnel Repairs | \$1.2M | \$3.2M | \$4.4M | university funds |
| Blackwell Pavilion | \$0.2M | \$2.8M | \$3.0M | fundraising university funds |
| Campbell Hall Renovation | \$1.4M | \$6.8M | \$8.2M | fundraising university funds state funds |
| East Hospital Dock Expansion | \$0.2M | \$2.4M | \$2.6M | auxiliary funds |
| Equine Performance Evaluation Arena | \$0.1M | \$1.7M | \$1.8M | fundraising university funds |
| Newark - Founders Hall Enhancements | \$0.3M | \$23.3M | \$23.6M | fundraising university funds state funds partner funds |
| Wexner Medical Center Inpatient Hospital | \$3.8M | \$81.2M | \$85.0M | university debt fundraising auxiliary funds partner funds |

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

| | Construction Approval Requested | Total Requested | |
|-----------------------------------|---------------------------------------|--------------------|---|
| Cannon Drive Relocation - Phase 2 | \$11.3M | \$11.3M | university debt partner funds auxiliary funds |
| Doan - Roof Replacement | \$3.3M | \$3.3M | auxiliary funds |

WHEREAS the Capital Investment Plan (CIP) outlines capital projects recommended for funding and was approved by the BOT on August 18, 2022; and

WHEREAS approval to amend the capital plan for an increase to professional services and construction funding for the Blackwell Pavilion, Equine Performance Evaluation Arena and the Wexner Medical Center Inpatient Hospital, and additional construction funding for Cannon Drive - Phase 2, is needed to advance strategically important projects; and

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



THE OHIO STATE UNIVERSITY

NOW THEREFORE

BE IT RESOLVED, That the Board of Trustees hereby approves that the fiscal year 2023 Capital Investment Plan be amended to include additional funding for the Blackwell Pavilion, Equine Performance Evaluation Arena, Wexner Medical Center Inpatient Hospital and Cannon Drive Phase 2 projects; and

BE IT FURTHER 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 Appendix XXXVIII for background information, page 1115)

11. Resolution No. 2023-50: Approval to enter into a Joint Use Agreement:

BETWEEN THE OHIO STATE UNIVERSITY
AND RONALD MCDONALD HOUSE CHARITIES OF CENTRAL OHIO

Synopsis: Authorization to enter into a Joint Use Agreement (JUA) with the Ronald McDonald House Charities of Central Ohio (RMHC), an Ohio non-profit agency, to document the value and permit the release of funds appropriated in the State Capital Bill to expand the existing facility is proposed.

WHEREAS The Ohio State University was allocated \$2,250,000 in the 2023-2024 State Capital Bill that was specifically designated for use by RMHC; and

WHEREAS the RMHC will utilize the funds to partially fund design and construction of capital improvements to the Ronald McDonald House of Central Ohio, expanding their facility to allow for an additional 80 guest rooms, new community rooms, expanded kitchen and dining, and renovations to the existing structure; and

WHEREAS RMHC commits to making the facilities available for the university's use; and

WHEREAS the terms and conditions for this university use shall be more favorable than the terms and conditions of use by any other entity to a degree that reasonably reflects the magnitude of the university's investment in the RMHC facilities for the term of the agreement; and

WHEREAS except for the funds used to cover the university's reasonable administrative costs related to the project, the funds provided under this JUA shall be used by RMHC only for capital improvements or purchases and shall not be used for operating expenses; and

WHEREAS the university's use of RMHC space will promote the university's mission to improve health, wellness and opportunity in Ohio through accessibility, innovation and clinical excellence through our statewide network of facilities, personnel and partnerships; and

WHEREAS before the state capital appropriation may be released to RMHC, the Ohio Department of Higher Education requires that a JUA between the university and the RMHC be signed to document the value of the appropriation to Ohio State and to ensure the benefits to the university will continue for a minimum period of 20 years:

NOW THEREFORE

BE IT RESOLVED, That the Board of Trustees hereby approves this Joint Use Agreement; and

BE IT FURTHER RESOLVED, That the Board of Trustees hereby approves that the President and/or Senior Vice President for Business and Finance and/or Administration and Planning be authorized to take



THE OHIO STATE UNIVERSITY

any action required to effect this Joint Use Agreement containing terms and conditions deemed to be in the best interest of the university.

(See Appendix XXXIX for background information, page 1124)

Action: Upon the motion of Mr. Fischer, seconded by Mr. Stockmeister, the committee approved the August 18, 2022 meeting minutes by majority voice vote with the following members present and voting: Mr. Fischer, Mr. Stockmeister, Mrs. Harsh, Dr. Wilkinson, Ms. Schwein, Mr. Klingbeil, Mr. Schottenstein and Dr. Fujita.

Action: Upon the motion of Mr. Klingbeil, seconded by Dr. Wilkinson, the committee adopted the remaining resolutions by majority voice vote with the following members present and voting: Mr. Fischer, Mr. Stockmeister, Mrs. Harsh, Dr. Wilkinson, Ms. Schwein, Mr. Klingbeil, Mr. Schottenstein and Dr. Fujita.

EXECUTIVE SESSION

It was moved by Mr. Fischer, and seconded by Mr. Stockmeister, that the committee recess into executive session to discuss the purchase of property, 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. Fischer, Mr. Stockmeister, Mrs. Harsh, Dr. Wilkinson, Ms. Schwein, Mr. Klingbeil, Mr. Schottenstein and Dr. Fujita.

The committee entered executive session at 9:08 a.m. and returned to public session at 9:55 a.m.

The committee adjourned at 9:56 a.m.

November 15-17, 2022, Board of Trustees Meetings

ATTACHMENT XXVI

| PHYSICAL ENVIRONMENT | Actual Prior Year Same Period (FY22 YTD) | FY23 Year-to-Date | | | | FY23 Annual Target (Budget) | Comments |
|--|--|-------------------|-----------------|-------------|------------------|-----------------------------|---|
| | | Actual | Target (Budget) | Target %Var | Actual vs Target | | |
| A. FINANCIAL | | | | | | | |
| 1. A&P Total Uses (General & Earnings Funds) | \$40,238,684 | \$51,149,344 | \$52,666,365 | 2.8% | ▽ | \$208,367,500 | Note: This metric includes WOSU. |
| B. OPERATIONAL | | | | | | | |
| 1. % Projects Completed On Time >\$200K | 90.0% | 100.0% | 90.0% | 11.1% | ▲ | 90.0% | 12 of 12 Projects completed On-Time |
| 2. % Projects Completed On Budget >\$200K | 90.0% | 100.0% | 90.0% | 11.1% | ▲ | 90.0% | 12 of 12 Projects completed On-Budget |
| 3. Capital Investment Program Spend* | \$324.5 | \$292.9 | \$306.0 | -4.3% | ▲ | \$1,317.5 | In Millions |
| 4. Facility Condition Index** | 0.13 | 0.11 | 0.08 | 37.5% | ▽ | 0.08 | Completed building assessments as of October 13, 2022. 189 buildings assessed. 16.6 million GSF. Not representative sample, target ranges still under review |
| 5. CABS Riders | 565,760 | 617,155 | 660,000 | -6.5% | □ | 2,311,000 | Despite a year-over-year increase in total ridership, overall ridership did not achieve projected numbers |
| 6. WMC Parking Garage Peak Time Occupancy % ** | 75.3% | 81.0% | 80.0% | 1.2% | ▲ | 80.0% | YTD (September) Occupancy: Transwarp 93.3%, Perimeter 81.7%, Mixed- 71.3% CampusPark uses loop counters to track occupancy. In this data set, see comments at 100%. |
| 7. Cost of Daily Temporary Parking Space Closures | \$41,460 | \$44,644 | \$51,141 | -12.7% | ▲ | \$135,965 | Key contributors YTD DHC (Engel Projects), the Martha Morehouse Renovation Project, the West Campus - BP 2 Infrastructure Project, the 12th Avenue Garage, Slason East lot, Dodd Hall, 610 Ackerman Roof, Orion Hall. |
| 8. WOSU Broadcast Audience (Viewers, Listeners) | 677,000 | 557,567 | 677,000 | -17.6% | ▲ | 648,625 | As target is the prior year actuals, last year's bigger news stories overshadowed the year's, affecting audience. |
| 9. WOSU Digital Audience (Unique Visitors, Video Views, Digital Audio) | 1,402,476 | 1,381,528 | 1,402,476 | -1.5% | ▽ | 5,721,982 | Last Year's bigger news stories meant that while digital streaming is up, unique visitors to WOSU.org and video views are down. |
| C. SAFETY | | | | | | | |
| 1. EHS Recordable Accident Rate (CYTD) | 1.02 | 0.90 | 1.60 | -43.8% | ▲ | 1.60 | 2022 Calendar YTD |
| 2. Major On-Campus Crimes | 42 | 42 | 36 | 16.7% | ▲ | 166 | Theft from/of vehicles continues to be the majority (YTD 19 of 42 crimes), both declining |
| 3. Avg Response Time to In-Progress Calls for Svc | 7:09 | 4:49 | 5:00 | -3.7% | ▲ | 5:00 | |
| 4. Traffic Accidents Injury | 5 | 7 | 5 | 40.0% | ▲ | 26 | |
| 5. Traffic Accidents Non-Injury | 25 | 32 | 25 | 28.0% | ▲ | 95 | Below Target Month, slightly above YTD; majority are late afternoon parking ids |
| 6. Off-Campus Crime Statistics | 474 | 430 | 474 | -9.3% | ▲ | 1,761 | Below Target Month and YTD; Theft of motor vehicle is highest category (196/430 YTD crimes) |

** For B3. Capital Investment Program Spend, Green = "Target %Variance" of + or - 10%, with an additional Yellow range extending 10% above and 20% below the Green range.

*** For B4. Facility Condition Index, Green: <= 0.08; Yellow: >= 0.09, <= 0.15; Red: > 0.15. Target %Variance = Actual - Target.

*** For B6. Parking Garage Peak Time Occupancy %, the target is 80% + or - 5% pts., with an additional 5% pt. Yellow range in both directions. Peak time measured on weekdays between 12:30 and 1:30 p.m.

-  Meets or surpasses Target
 Within 10% of Target
 Does not meet Target by >10%
 Data Pending
- ▲ 4-Mo Target %Var improved from Prior 4-Mo
 □ Within +/- 2.5% of Prior 4-Mo Target %Var
 ▼ 4-Mo Target %Var decline from Prior 4-Mo

FY2022

OHIO STATE SUSTAINABILITY GOALS

STRATEGIC VISION

Ohio State is recognized as a world leader in developing durable solutions to the pressing challenges of sustainability and in evolving a culture of sustainability through collaborative teaching, pioneering research, comprehensive outreach, and innovative operations, practices and policies.



TEACHING AND LEARNING

711

Sustainability related undergraduate courses

20

Funding awards to support creating new or revised GE sustainability theme courses through the Sustainability Education and Learning Committee

12

Student Sustainability Grant awards for student-led sustainability research or campus-based projects



RESEARCH AND INNOVATION

410

External sustainability research funding proposals submitted, totaling nearly \$570 million in requests

859

Faculty peer-reviewed publications on sustainability topics in relevant journals

\$18M

Federal, state and other funding awarded for faculty led watershed research in northwest Ohio to address Lake Erie Basin water quality



OUTREACH AND ENGAGEMENT

7

Community-based experiential sustainability learning projects

23

External national, regional, and local sustainability organization boards with Ohio State staff representation

2

New private sector collaborations to enhance sustainable campus operations and support new sustainability research and student learning opportunities



RESOURCE STEWARDSHIP

30%

Reduction in carbon footprint from FY15

778

Projects reviewed through Sustainable Building Design Standards in FY22

390M

Gallon decrease in water usage from FY15

1,000+

Trees planted on the Columbus campus

18%

University fleet running on CNG, electric or hybrid

40%

Campus waste diverted from the landfill



COMPREHENSIVE, UNIVERSITY-WIDE GOAL STATEMENTS

1. Deliver a sustainability curriculum throughout the university
2. Teach sustainability in innovative ways in and out of the classroom
3. Reward sustainability scholarship and engagement
4. Encourage new sustainability knowledge and solutions
5. Foster sustainability culture on and off campus
6. Encourage local and global sustainability partnerships
7. Implement world-leading, university-wide goals to reduce resource consumption
 - a. Achieve carbon neutrality by 2050 per Presidents' Climate Leadership Commitment
 - b. Increase the energy efficiency of the university by 25% per building sq. ft. by 2025
 - c. Reduce potable water consumption by 10% per capita every 5 years – reset every 5 years
 - d. Increase Ecosystem Services Index score to 85% by 2025
 - e. Reduce carbon footprint of university fleet per thousand miles traveled by 25% by 2025
 - f. Achieve Zero Waste by 2025 by diverting 90% of waste away from landfills
 - g. Increase production and purchase of locally and sustainably sourced food to 40% by 2025
 - h. Develop university-wide standards for targeted environmentally preferred products and fully implement preferable products and services by 2025

 = Exceeds Target
 = Some Progress
 = No Progress

Teaching and Learning- Sustaining Sustainability Curriculum through a Variety of Formats and Strategies
Research and Innovation- Sustaining Sustainability Scholarship, Increase Reputation as a Sustainability
Outreach and Engagement- Long-Term Partnerships that Encourage Sustainability-Oriented Practice
Resource Stewardship- Implement Sustainable World-Leading Operational Goals



Ohio State Energy Partners Contract Scorecard
FY22 Year End - Through June 2022

| Legend | |
|-------------|---------------------------|
| <div></div> | Meets or surpasses target |
| <div></div> | Does not meet target |

| Current Year | | | | | Actual vs Target | Comments |
|---------------------------|------------|--------------|-----------------|--|---|----------|
| Actual | Target | Target % Var | Actual Prior Yr | | | |
| A. Financial | | | | | | |
| \$ 62,707,087 | NA | NA | \$ 59,250,283 | | 1. Total Expense (Fixed & Operating) | |
| \$ 2,466 | NA | NA | \$ 2,330 | | 2. Total Expense (Fixed & Operating) / 1000 EUI GSF | |
| \$ 27,526,101 | NA | NA | \$ 16,821,375 | | 3. Utilities Capital Investment Variable Fees Paid Expenses add to the Variable Fee in the fiscal year after the expenditure | |
| \$ 7,237,571 | NA | NA | \$ 4,858,840 | | 4. ECMs Capital Investment Variable Fees Paid ECMs: Energy Conservation Measures | |
| B. Operational | | | | | | |
| 25,429 | N/A | N/A | 25,432 | | 1. 1000 EUI Gross Sq Ft (used in EUI calc.) 25,428,503 = Total Building Gross Sq Ft | |
| 178,173 | 181,444 | -1.8% | 173,272 | | 2. Annual Energy Use Intensity (EUI) Reduction: BTU/GSF Target expressed as an annual rolling 3-year average EUI | |
| 1.38 | 1.41 | -2.1% | 1.38 | | 3. Boiler Efficiency (mmBtu of fuel/mlb of steam) The lower the ratio, the higher the efficiency | |
| 0.786 | 0.808 | -2.7% | 0.790 | | 4. Chilled Water Conversion (kW/Ton) The lower the ratio, the higher the efficiency | |
| 100.00% | 100.00% | 0.0% | 98.00% | | 5. Smart Meter Implementation % Smart meter implementation completed October 2021 | |
| C. Customer Satisfaction | | | | | | |
| 100% | 99.996% | 0.00% | 100% | | 1. Electric Uptime Reliability % Reliability % - Financial penalties increase as the Reliability % goes below the target and increase as the number of consecutive years of missing the target increases. Examples: - If the Reliability % is slightly below the target one year, there is no financial penalty; if the target is missed multiple years in a row, penalties will begin/increase | |
| 100% | 99.960% | 0.03% | 100% | | 2. Natural Gas Uptime Reliability % - If the Reliability % is missed by a large enough amount, financial penalties can ensue immediately | |
| 100% | 99.950% | 0.05% | 100% | | 3. Chilled Water Uptime Reliability % | |
| 100% | 99.900% | 0.10% | 100% | | 4. Steam Uptime Reliability % - Similar logic applies to Downtime Events | |
| 0 | 7 | -100% | 2 | | 5. Electric # of Downtime Events | |
| 0 | 3 | -100% | 1 | | 6. Natural Gas # of Downtime Events | |
| 2 | 11 | -81.8% | 3 | | 7. Chilled Water # of Downtime Events | |
| 0 | 8 | -100.0% | 1 | | 8. Steam # of Downtime Events | |
| D. Academic Collaboration | | | | | | |
| \$ 810,000 | \$ 810,000 | 0.0% | \$ 810,000 | | 1. Philanthropic Allocation Projected lifetime allocation - \$40.5 million | |
| 10 | 10 | 0.0% | 10 | | 2. Internships Required to offer an average of 10 internship position per year | |

9/19/22

9/19/22



MAJOR PROJECT UPDATES
Projects Over \$20M
November 2022



| PROJECT NAME | CONSTRUCTION COMPLETION DATE | APPROVALS | | BUDGET | ON TIME | ON BUDGET |
|---|---------------------------------|-----------|-----|--------------------|---------|--------------|
| | | DES | CON | | | |
| Controlled Environment Agriculture Research Complex | 9/22 | ✓ | ✓ | \$35.8 M | | |
| Lacrosse Stadium | 12/22 | ✓ | ✓ | \$24.0 M | | |
| WMC Outpatient Care West Campus | 1/23 | ✓ | ✓ | \$349.5 M | | |
| Arts District | 2/23 | ✓ | ✓ | \$165.3 M | | |
| Interdisciplinary Research Facility | 3/23 | ✓ | ✓ | \$227.8 M | | |
| Jane E. Heminger Hall and Newton Renovation | 7/23 | ✓ | ✓ | \$31.7 M | | |
| Energy Advancement and Innovation Center | 9/23 | ✓ | ✓ | \$48.4 M | | |
| Interdisciplinary Health Sciences Center | 11/23 | ✓ | ✓ | \$155.9 M | | |
| Combined Heat & Power Plant/District Heating & Cooling Loop | 12/23 | ✓ | ✓ | \$289.9 M | | |
| Celeste Lab Renovation | 8/24 | ✓ | ✓ | \$49.7 M | | |
| Cannon Drive Relocation - Phase 2 | 12/24 | ✓ | ✓ | \$56.8 M | | |
| Martha Morehouse Facility Improvements | 1/25 | ✓ | ✓ | \$41.8 M | | |
| Wexner Medical Center Inpatient Hospital | 10/25 | ✓ | ✓ | \$1,819.7 M | | |
| TOTAL - 13 PROJECTS | | | | \$3,296.3 M | | |

On Track

Watching Closely

Not on Track



CONTROLLED ENVIRONMENT AGRICULTURE
RESEARCH COMPLEX

November 15-17, 2022, Board of Trustees Meetings



CONTROLLED ENVIRONMENT AGRICULTURE RESEARCH
COMPLEX

Construct a new facility to house research and support learning in several approaches to food (plant) production; greenhouse engineering, pest and pathogen management, and plant breeding.

PROJECT FUNDING: University funds; university debt; fundraising
PROJECT UPDATE: This project received substantial completion on September 9, 2022. Commissioning will be completed by the end of the year with ongoing system adjustments being made as planting occurs and materials are moved into the building.

| CONSULTANTS | |
|---------------------|----------------|
| Architect of Record | Erdy McHenry |
| CM at Risk | Corna/Kokosing |

| CURRENT BUDGET | |
|----------------------|----------|
| Construction w/ Cont | \$31.8 M |
| Total Project | \$35.8 M |

| PROJECT SCHEDULE | |
|------------------|-----------|
| BoT Approval | 6/17 |
| Construction | 9/20-9/22 |
| Facility Opening | COMPLETE |

On Budget

On Time





ARTS DISTRICT

Renovate and expand the School of Music (SoM) building (Timashev Family Music Building) and construct a new Department of Theatre, Film, and Media Arts (DoTFMA) building. The project will also extend Annie and John Glenn Avenue from College Road to High Street and make modifications to College Road and adjacent pedestrian spaces.

PROJECT FUNDING: University funds; university debt; fundraising; partner funds
PROJECT UPDATE: DoTFMA construction is ongoing; building finishes are being completed on levels 1 to 4. The building will then move into performance systems installation and MEP systems commissioning.

| CURRENT BUDGET | |
|----------------------|-----------|
| Construction w/ Cont | \$146.6 M |
| Total Project | \$165.3 M |

| CONSULTANTS | |
|---------------------|---------------------|
| Architect of Record | DLR |
| CM at Risk | Holder Construction |

| PROJECT SCHEDULE | |
|---------------------------|-----------|
| BoT Approval | 8/15 |
| Construction – SoM | COMPLETE |
| Construction – DoTFMA | 6/19-2/23 |
| Facility Opening – SoM | COMPLETE |
| Facility Opening – DoTFMA | 3/23 |



On Budget - DoTFMA
On Time - DoTFMA





LACROSSE STADIUM

Construct a new outdoor lacrosse stadium in the Athletics District, east of the Covelli Center, for the Men's and Women's varsity programs. The venue will include an outdoor field with seating for over 1,500 people, locker rooms and concessions.

PROJECT FUNDING: Fundraising, auxiliary funds, partner funds

PROJECT UPDATE: Construction continues to progress. Roofing, brick veneer, site concrete, roadway, field turf and mechanical and electrical installations are all underway.

| CURRENT BUDGET | |
|----------------------|----------|
| Construction w/ Cont | \$21.5 M |
| Total Project | \$24.0 M |

| CONSULTANTS | |
|---------------------|----------|
| Architect of Record | HOK |
| CM at Risk | Ruscilli |

| PROJECT SCHEDULE | |
|------------------|--------------|
| BoT Approval | 8/19 |
| Construction | 1/22 – 12/22 |
| Facility Opening | 1/23 |





WEXNER MEDICAL CENTER OUTPATIENT CARE WEST CAMPUS

Construct an approximately 385,000-square foot outpatient facility including a surgical center, proton therapy, and medical office space. The proton therapy facility will focus on leading-edge cancer treatments and research. The facility will also include a 640-space parking garage.

PROJECT FUNDING: Auxiliary funds; fundraising; partner funds

PROJECT UPDATE: Proton Therapy equipment installation continues. Major roofing and glazing install is complete. Masonry install is ongoing and will continue through the end of the year. Major sitework has begun on the west side of the project. Landscaping is being installed on south side and entry area. Interior buildout is progressing. Drywall has been installed on floors 1-6 and starting on 7 & 8, painting is following close behind.

| CURRENT BUDGET | | CONSULTANTS | |
|----------------------|-----------|---------------------|----------------|
| Construction w/ Cont | \$229.6 M | Architect of Record | Perkins & Will |
| Total Project | \$349.5 M | CM at Risk | BoldtLinbeck |

| PROJECT SCHEDULE | |
|-------------------------------|-----------|
| BoT Approval | 11/18 |
| Construction | 7/20-1/23 |
| Facility Opening – Outpatient | 6/23 |
| Facility Opening – Proton | 10/23 |

On Budget
On Time





INTERDISCIPLINARY RESEARCH FACILITY

Construct a five-story laboratory building in the Innovation District to serve multiple research disciplines, including biomedical, life sciences, engineering, and environmental sciences. The facility will also include a 55,000-square foot exterior plaza to provide collaborative space for the district.

PROJECT FUNDING: Auxiliary funds; university funds; university debt; fundraising
PROJECT UPDATE: Exterior construction is complete. Interior work progressing on all floors; with final finishes, furniture and equipment installations beginning. Testing and balancing began September 2022.

| CURRENT BUDGET | |
|----------------------|-----------|
| Construction w/ Cont | \$182.2 M |
| Total Project | \$227.8 M |

| CONSULTANTS | |
|---------------------|----------------------|
| Architect of Record | Pelli Clarke Pellier |
| CM at Risk | Whiting Turner/CK |

| PROJECT SCHEDULE | |
|------------------|-----------|
| BoT Approval | 11/17 |
| Construction | 9/20-3/23 |
| Facility Opening | 6/23 |





JANE E. HEMINGER HALL AND NEWTON RENOVATION

Construct an additional 35,000 sf addition to the south of Newton Hall and renovate 12,300 sf on the first floor that will include flexible classrooms, informal learning spaces and offices.

PROJECT FUNDING: University funds; fundraising; state funds

PROJECT UPDATE: Heminger Hall is complete and opened August 23, 2022. The construction team continues to work on punch-list items. All materials that were not available upon opening including permanent metal ramp panels and replacement of curved stair glass will be installed October 2022. The Newton façade work is underway and Newton phase 2 renovation has begun.

| CURRENT BUDGET | | CONSULTANTS | |
|----------------------|----------|---------------------|----------------|
| Construction w/ Cont | \$28.4 M | Architect of Record | Meacham & Apel |
| Total Project | \$31.7 M | CM at Risk | Ruscilli |

| PROJECT SCHEDULE | |
|-------------------------|-----------|
| BoT Approval | 2/18 |
| Construction - Heminger | COMPLETE |
| Construction – Newton | 8/22-7/23 |
| Fac Opening - Heminger | COMPLETE |
| Fac Opening – Newton | 8/23 |





ENERGY ADVANCEMENT AND INNOVATION CENTER

Construct an approximately 66,000-sf facility centered around diverse collaborations to propel the next generation of convergent energy research and technology incubation. The facility will prioritize passive and active strategies to reduce energy usage and will include the installation of a direct current (DC) microgrid with photovoltaics/solar panels on the roof.

PROJECT FUNDING: Partner funds; university funds

PROJECT UPDATE: All concrete floors poured. First floor interior walls began September 2022. Precast began September 2022.

| CURRENT BUDGET | |
|----------------------|----------|
| Construction w/ Cont | \$39.0 M |
| Total Project | \$48.4 M |

| CONSULTANTS | |
|---------------------|-------------------|
| Architect of Record | Moody Nolan |
| CM at Risk | Whiting Turner/CK |

| PROJECT SCHEDULE | |
|------------------|------------|
| BoT Approval | 2/19 |
| Construction | 10/21-9/23 |
| Facility Opening | 10/23 |





INTERDISCIPLINARY HEALTH SCIENCES CENTER

Multi-phase renovation of 120,000 sf and addition of 100,000 sf to create a collaborative campus for inter-professional education throughout the health sciences, including the College of Medicine, Optometry, Nursing, and the School of Health and Rehabilitation Sciences. Program spaces include classrooms, anatomy labs, research labs, administrative and building support.

PROJECT FUNDING: Auxiliary funds; university funds; state funds; fundraising

PROJECT UPDATE: PH 2 (classroom wing): Masonry nearly complete, curtain wall installation in progress and drywall nearly complete on all floors. Lights, HVAC diffusers and plumbing fixtures being installed on lower level, 1 & 2. PH 3 (Hamilton Hall): Interior demo complete. Exterior masonry restoration nearing completion. Window replacements over 50% complete. Forum foundations and slab on grade complete, steel erection in progress.

| CURRENT BUDGET | |
|----------------------|-----------|
| Construction w/ Cont | \$135.4 M |
| Total Project | \$155.9 M |

| CONSULTANTS | |
|---------------------|-------------|
| Architect of Record | Acock Assoc |
| CM at Risk | Gilbane |

| PROJECT SCHEDULE | |
|------------------|-------------|
| BoT Approval | 11/17 |
| Construction | 11/19-11/23 |
| Facility Opening | 1/24 |

On Budget

On Time





783



COMBINED HEAT AND POWER PLANT/DISTRICT HEATING AND COOLING LOOP – CHP/DHC

105 MW combined heat and power (CHP) plant, with a heating capacity of 285 klb/hr of superheated steam. The CHP plant will also contain an 8,000-ton cooling facility with future build-out potential to 13,000-ton. Installation of heating hot water (HHW) and chilled water (CW) on the midwest and west campuses to support existing and new campus buildings. Rehabilitation of John Herrick Drive bridge to support new utilities which connect the CHP to main campus.

PROJECT FUNDING: Utility Fee

PROJECT UPDATE: New contractor began work on the CHP in October. Distribution installation on the midwest campus is in process and on target. The Herrick Bridge work has been completed. Budget and schedule concerns are related to the CHP. The CHP bypass plant is in place and operating.

| CURRENT BUDGET | | CONSULTANTS | |
|------------------|-------------|----------------------|-------------------------------|
| Total Project | \$289.9 M | Operator's Engineer | HDR |
| PROJECT SCHEDULE | | Design-Builder (CHP) | MasTec |
| BoT Approval | 8/19 | CMR (DHC/Bridge) | Whiting/Turner-Corna Kokosing |
| Construction | 11/20-12/23 | A/E (DHC) | RMF Engineering |
| Facility Opening | 12/23 | A/E (Bridge) | EMH&T |

On Budget

On Time



CELESTE LAB RENOVATION

Upgrade the building mechanical, electrical and plumbing systems; renovate approximately 18,500 sf of chemistry labs and support spaces; improve the exterior envelope.

PROJECT FUNDING: University funds; state funds; fundraising

PROJECT UPDATE: Restroom renovations are underway; donor wall installation has begun, and final design documents are being assembled for the balance of laboratories and alternates.

| CURRENT BUDGET | |
|----------------------|----------|
| Construction w/ Cont | \$41.2 M |
| Total Project | \$49.7 M |

| CONSULTANTS | |
|---------------------|--------|
| Architect of Record | BHDP |
| CM at Risk | Elford |

| PROJECT SCHEDULE | |
|------------------|-----------|
| BoT Approval | 8/18 |
| Construction | 7/20-8/24 |
| Facility Opening | 8/24 |





CANNON DRIVE RELOCATION – PHASE 2

Rebuild Cannon Drive between John Herrick Drive and Woody Hayes Drive at its current elevation and construct a certified ODNR flood protection levee.

Work also includes a new signalized intersection at Woody Hayes Drive and the continued expansion of the river park.

PROJECT FUNDING: University debt; auxiliary funds; partner funds

PROJECT UPDATE: Documents have been completed and permitting is underway.

| CURRENT BUDGET | |
|----------------------|----------|
| Construction w/ Cont | \$48.0 M |
| Total Project | \$56.8 M |

| CONSULTANTS | |
|--------------------|------------------|
| Architect/Engineer | EMH&T |
| CM at Risk | Igel/Rhulin (JV) |

| PROJECT SCHEDULE | |
|------------------|--------------|
| BoT Approval | 8/17 |
| Construction | 8/22 – 12/24 |
| Facility Opening | 1/25 |





MARTHA MOREHOUSE FACILITY IMPROVEMENTS

Renovate 14 department areas in 6 phases. Phase 1 will renovate the auditorium, update the existing elevators and one additional elevator. Phases 2-6 will construct an 8,500-sf addition to the north and west, expanding registration, laboratory spaces, and waiting area; renovate 105,000-sf of existing space including Pulmonary Rehabilitation, Urgent Care, OSUWMC Perioperative Assessment Center; Comprehensive Weight Management, food service, and patient drop-off/pick-up canopy.

PROJECT FUNDING: Auxiliary funds

PROJECT UPDATE: Phase 4 north and west building additions and atrium construction is ongoing. Patient flow has been rerouted to the new south entrance while this work continues. The main building entrance will reopen Spring 2023.

| CURRENT BUDGET | |
|----------------------|----------|
| Construction w/ Cont | \$38.7 M |
| Total Project | \$41.8 M |

| CONSULTANTS | |
|---------------------|--------|
| Architect of Record | BDTAID |
| CM at Risk | Elford |

| PROJECT SCHEDULE | |
|---------------------------|-----------|
| BoT Approval | 8/19 |
| Construction | 9/20-1/25 |
| Facility Opening - Phased | 1/25 |





WEXNER MEDICAL CENTER INPATIENT HOSPITAL

Construct a new 1.9M square foot inpatient hospital tower with up to 820 beds in private room settings replacing and expanding on the 440 beds in Rhodes Hall and Doan Hall including an additional 84 James beds. Facilities will include state-of-the-art diagnostic, treatment and inpatient service areas including emergency department, imaging, operating rooms, 60 neonatal intensive care unit bassinets, critical care and medical/surgical beds, and leading-edge digital technologies to advance patient care, teaching and research.

PROJECT FUNDING: University debt; fundraising; auxiliary funds
PROJECT UPDATE: Steel has reached level-25 in the center. Enclosure is continuing with curtainwall install on levels 10 & 11. Brick install on west facade and precast on the east. Interior framing & MEP rough-in is ongoing lower level through level-12. All air handlers are installed on level 7. Permanent power was activated to the switchgear.

| CURRENT BUDGET | |
|----------------------|-------------|
| Construction w/ Cont | \$1,656.5 M |
| Total Project | \$1,819.7M |

| CONSULTANTS | |
|---------------------|-------------------|
| Architect of Record | HDR |
| CM at Risk | Walsh-Turner (JV) |

| PROJECT SCHEDULE | |
|------------------|------------|
| BoT Approval | 2/18 |
| Construction | 9/20-10/25 |
| Facility Opening | Q1/Q2 2026 |



FACILITIES OPERATIONS AND DEVELOPMENT

Board of Trustees November 2022

FY22 ANNUAL REPORT



THE OHIO STATE UNIVERSITY

BOARD APPROVED PROJECTS COMPLETED IN FY22

| PROJECT | COMPLETION | BUDGET | ON TIME | ON BUDGET |
|--|------------|----------|---------|-----------|
| Frank Stanton Veterinary Spectrum of Care (SOC) Clinic | 7/21 | \$20.3M | | |
| Outpatient Care New Albany | 8/21 | \$133.9M | | |
| Morehouse Tower - 7th-8th Floor Updates | 8/21 | \$5.0M | | |
| Recreation Fields Improvements | 9/21 | \$6.8M | | |
| Classroom Ventilation Verification and Repairs | 9/21 | \$5.5M | | |
| Lincoln Tower Office Renovations | 10/21 | \$7.0M | | |
| TOTAL | | \$178.5M | | |

On Track

Watching Closely

Not on Track

PROJECTS APPROVED BY THE BOARD OF TRUSTEES – FY22

| PROJECT NAME | APPROVAL REC'D FY22 | | PROJECT NAME | TOTAL PROJECT COST | APPROVAL REC'D FY22 | | TOTAL PROJECT COST |
|--------------------------------------|------------------------|-----|--|--------------------------|------------------------|-----|--------------------------|
| | DES | CON | | | DES | CON | |
| Atwell - ADL Sim Lab | ✓ | ✓ | Martha Morehouse Tower Upgrades | \$4.5M | ✓ | | \$4.0M |
| Blackwell - Pavilion Renovation | ✓ | ✓ | Morrill Tower - Fire Alarm | \$4.0M | ✓ | ✓ | \$5.7M |
| Buckeye Village Demolition | ✓ | ✓ | North Residential - HVAC Modernization | \$5.0M | ✓ | ✓ | \$5.1M |
| East Hospital - Fire Suppression | ✓ | | WMC Loading Dock Expansion | \$0.8M | | ✓ | \$16.8M |
| Gateway Apartments Building Envelope | ✓ | ✓ | WMC Outpatient Care Powell | \$4.0M | ✓ | | \$7.4M |
| Lacrosse Stadium | | ✓ | Wooster - Boiler #3 Replacement | \$24.1M | ✓ | | \$9.0M |
| Library Book Depository Phase 3 | | ✓ | Wooster - Boiler #3 Replacement | \$19.2M | | ✓ | \$16.8M |
| TOTAL | | | | | | | |
| \$126.4M | | | | | | | |



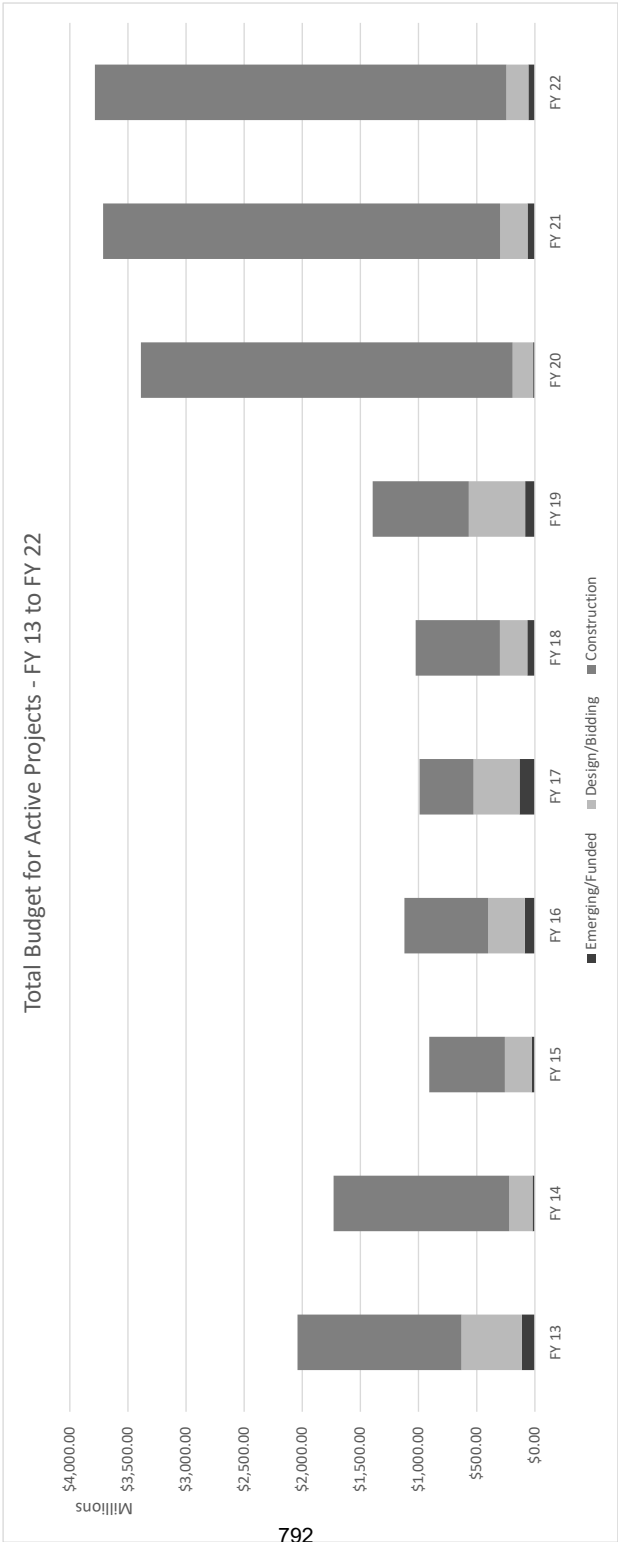
THE OHIO STATE UNIVERSITY

ACTIVE PROJECTS AS OF THE END OF THE FISCAL YEAR

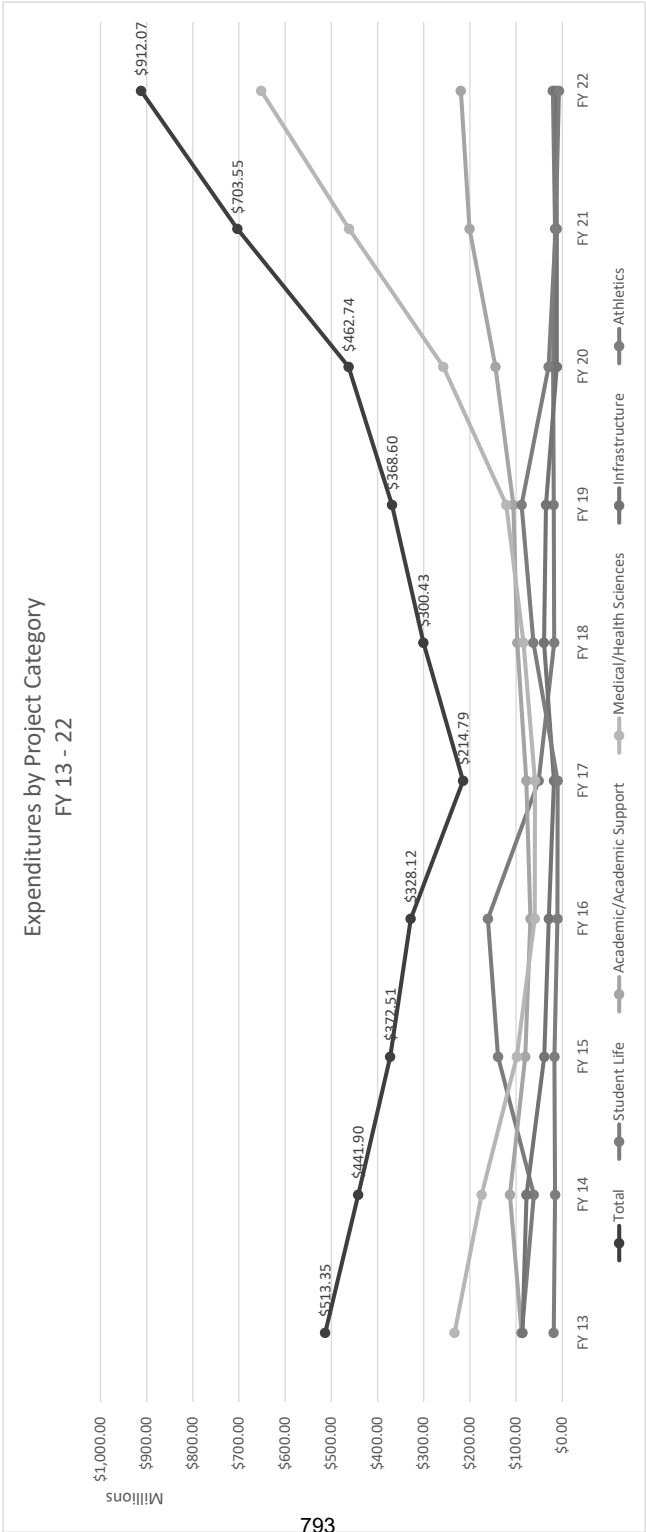
| | FY21 | | FY22 | |
|-----------------|---------------|--------------|---------------|--------------|
| | # OF PROJECTS | TOTAL BUDGET | # OF PROJECTS | TOTAL BUDGET |
| Emerging/Funded | 123 | \$61.8M | 211 | \$54.3M |
| Design/Bidding | 88 | \$236.7M | 144 | \$190.7M |
| Construction | 232 | \$3,415.5B | 336 | \$3,538.6B |
| TOTAL | 443 | \$3.7B | 691 | \$3.7B |



TOTAL BUDGET FOR ACTIVE PROJECTS – FY13 TO FY22

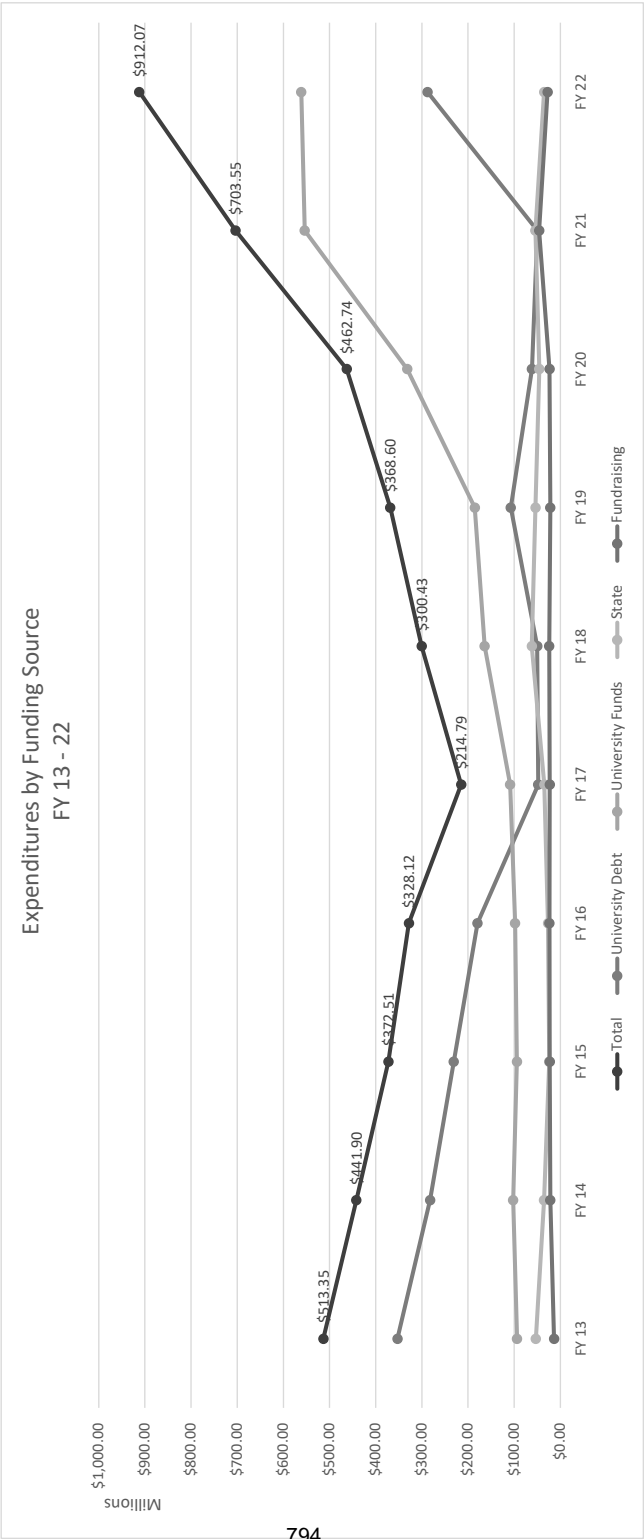


TOTAL EXPENDITURES BY DISTRICT – FY13 TO FY22



THE OHIO STATE UNIVERSITY

TOTAL EXPENDITURES BY FUNDING SOURCE – FY13 TO FY22



THE OHIO STATE UNIVERSITY

INITIATIVES AND ACCOMPLISHMENTS



FDC – STAKEHOLDER INSIGHTS

- Deferred Maintenance Initiative
- Operational Improvements
- Sustainability
- Safety



INITIATIVES AND ACCOMPLISHMENTS

FDC – Stakeholder Insights



DEFERRED MAINTENANCE INITIATIVE

- Operational Improvements
- Sustainability
- Safety



INITIATIVES AND ACCOMPLISHMENTS

FDC – Stakeholder Insights

Deferred Maintenance Initiative

OPERATIONAL IMPROVEMENTS

Sustainability

Safety



THE OHIO STATE UNIVERSITY

INITIATIVES AND ACCOMPLISHMENTS

- FDC – Stakeholder Insights
- Deferred Maintenance Initiative
- Operational Improvements



SUSTAINABILITY

Safety



THE OHIO STATE UNIVERSITY

INITIATIVES AND ACCOMPLISHMENTS

- FDC – Stakeholder Insights
- Deferred Maintenance Initiative
- Operational Improvements
- Sustainability

SAFETY



THE OHIO STATE UNIVERSITY

Framework 3.0

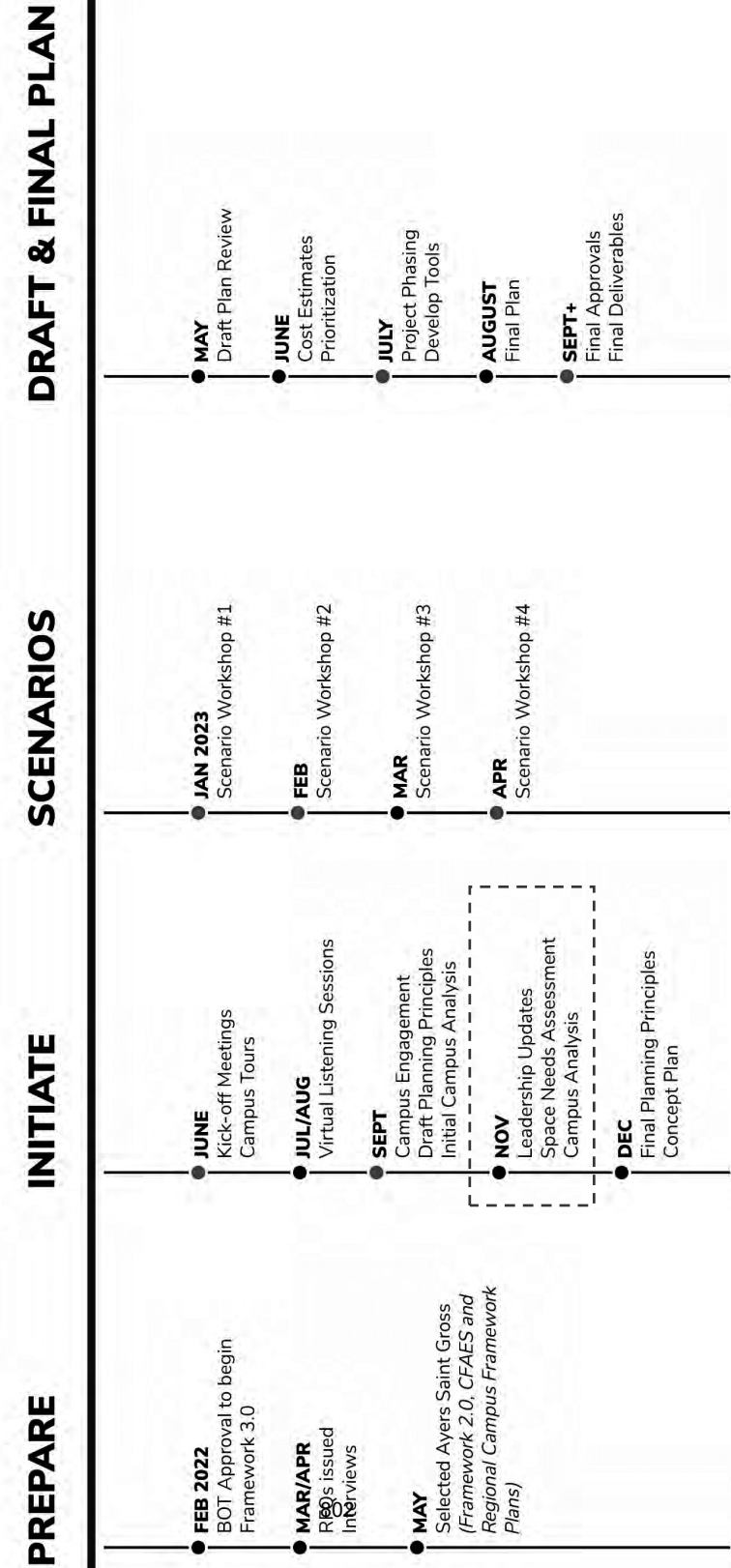
THE OHIO STATE UNIVERSITY

800

AYERS
SAINT
GROSS

NOVEMBER 15, 2022

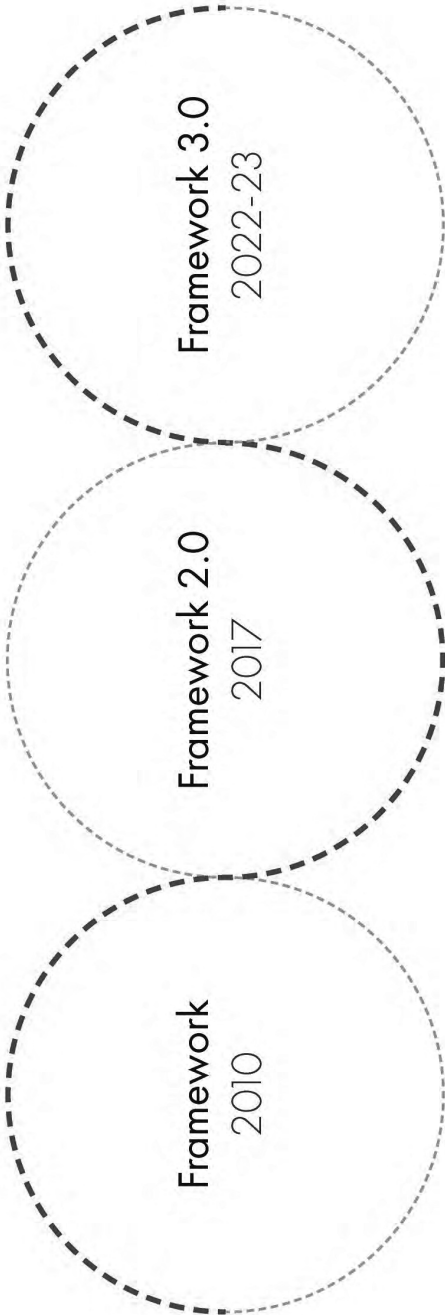
Introduction



Where we've been:

Framework

A LIVING DOCUMENT



Foundational Strategies & Goals

FRAMEWORK 1.0



FRAMEWORK 2.0



Promote Student Success



Support Academic, Research & Outreach



Strengthen Access & Connectivity



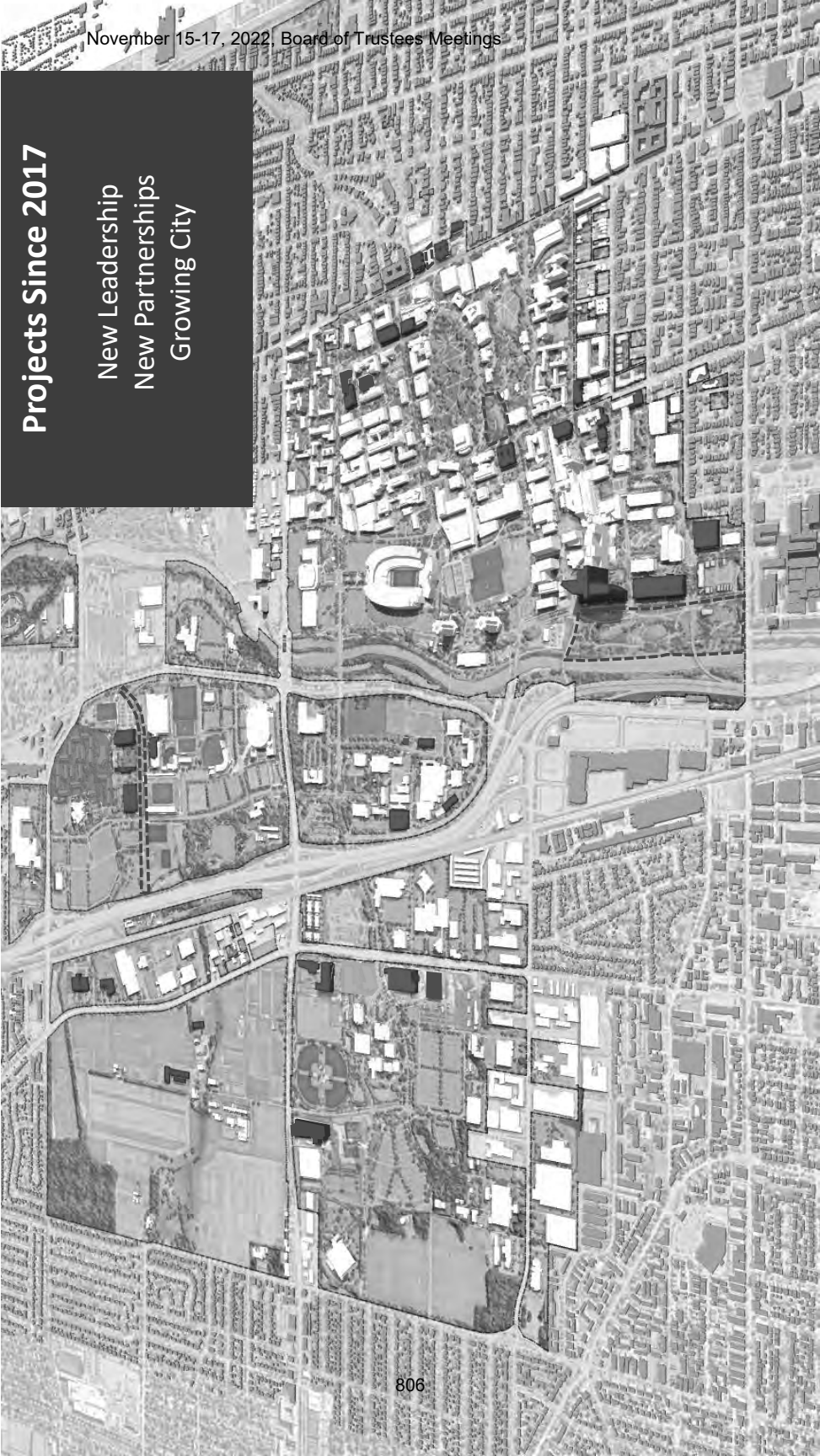
Transform Open Space & Natural Systems

Projects Since 2017

New Leadership

New Partnerships

Growing City

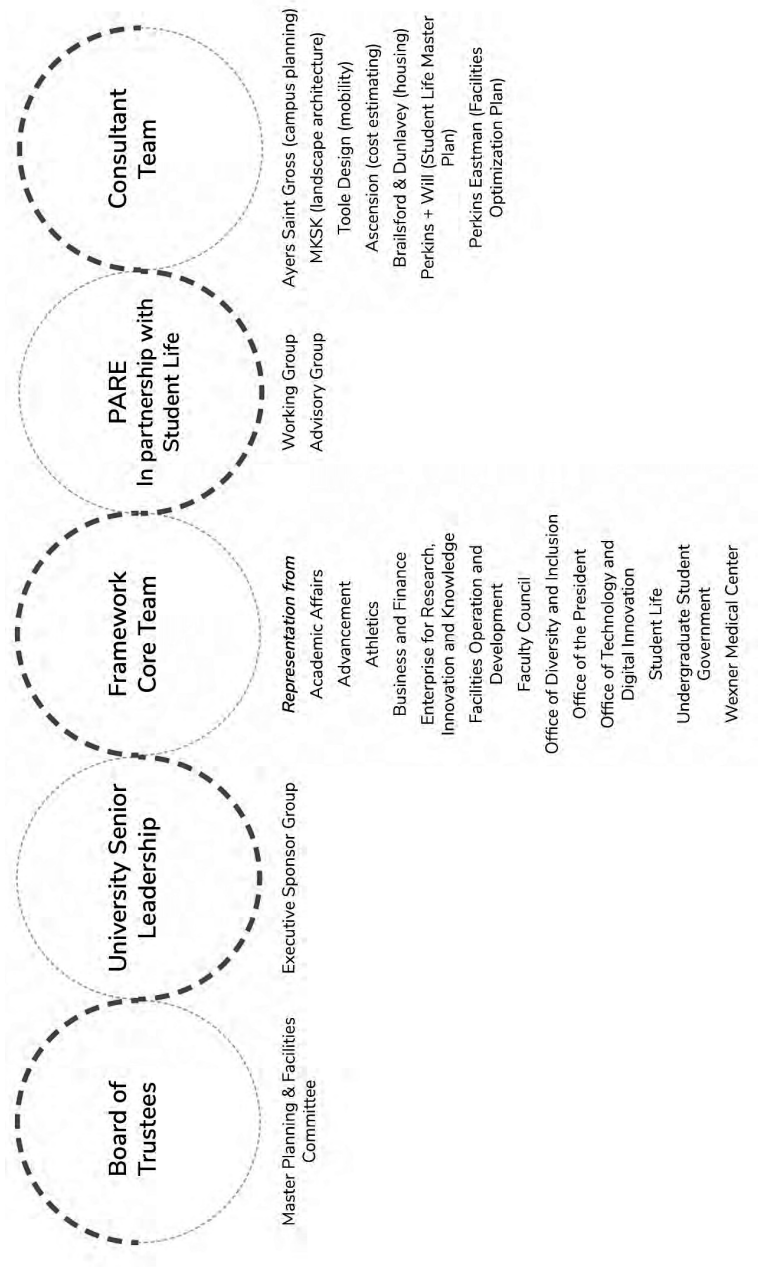


November 15-17, 2021

Where we are now:



Collaborative Structure



Planning Efforts Completed:

Time and Change Construction Projects

CFAES Master Plan

Classroom Master Plan

University Office and Research Space Standards

CTPP (3)

Housing Study

Recreation Master Plan

Athletics District Plan

Stormwater Master Plan

Sustainable Building Design Standards

15th + High Development

Olentangy Corridor Study

Concession Agreements

Kinnear Road Corridor Study

Framework 3.0 Planning Coordination

- Student Life Planning
- West Campus Innovation District
- Wexner Medical Center – Facilities Optimization Plan
- Academic Plan
- Deferred Maintenance and Infrastructure Planning
- Diversity, Equity and Wellness Goals
- Sustainability Targets
- City and Community Coordination



Listening First

ENGAGEMENT SUMMARY

230+

Faculty/Staff engaged through 29 listening sessions

360+

Students engaged through poster sessions at five on-campus sites

4,300+

Total individuals engaged through two separate online surveys



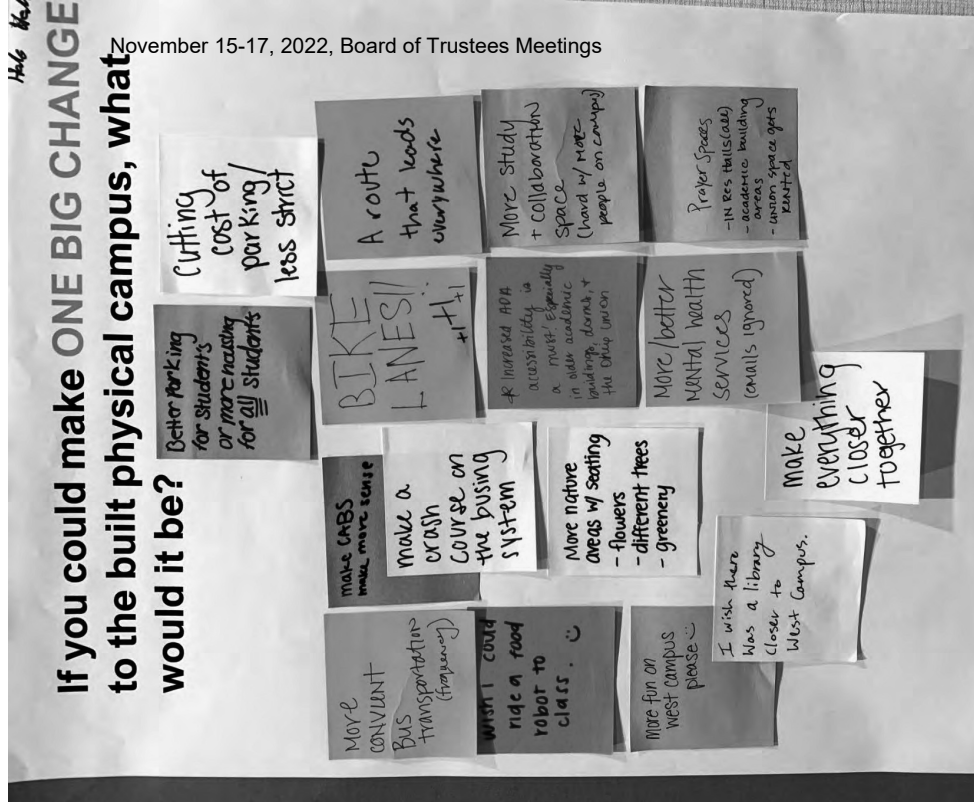
Ohio Union



North Residential District

What we heard:

- Narrow the gap in space quality across campus
- New learning / collaboration spaces are flexible & tech-rich
- Hybrid/Virtual-friendly spaces
- Support parenting students
- Improve wayfinding across campus and in construction zones
- Cultivate campus edges
- Incorporate wellness and universal design
- More amenity spaces throughout campus
- Create and preserve different scales of open space
- How do you make campus feel small? – more/better transit



Data Collection

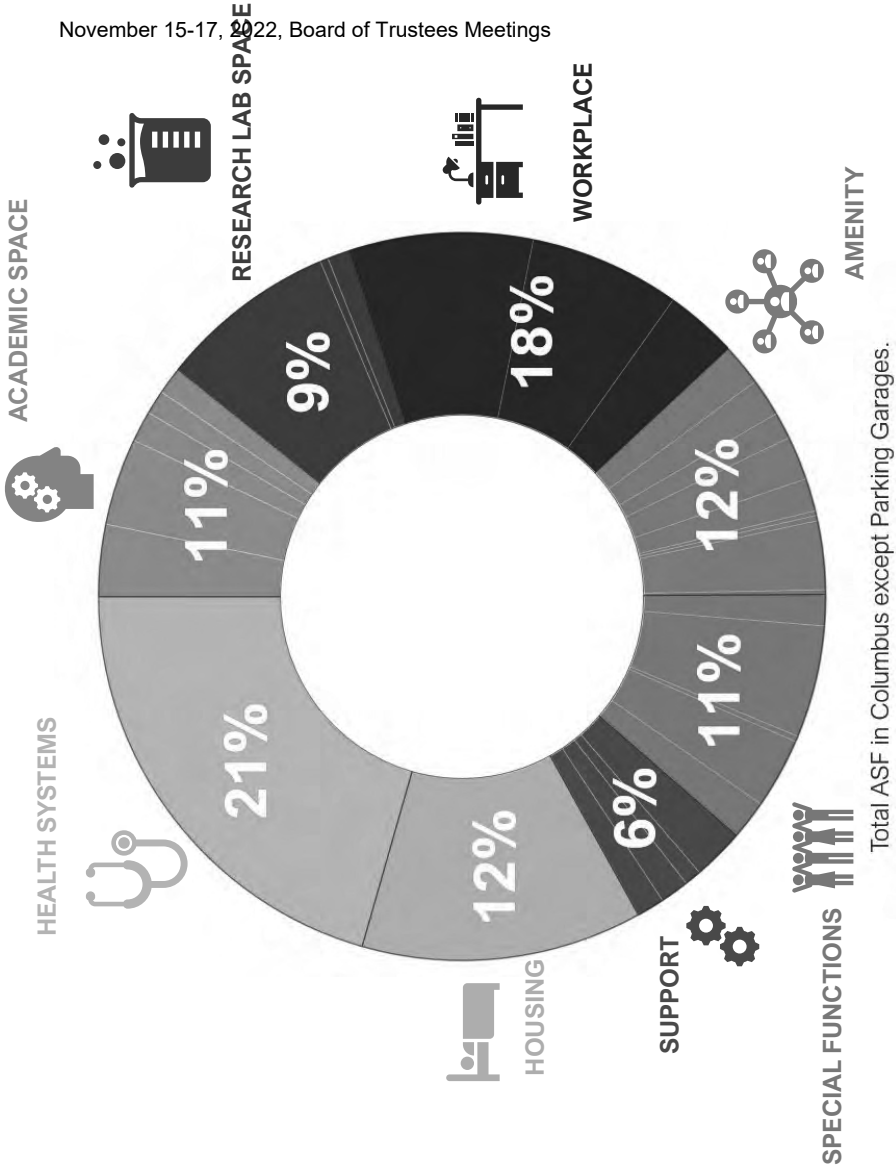
| | |
|----------------------------------|-----------------------------|
| Fall 2022 Course Schedule | Parking Data |
| Facility Index Condition Reports | Faculty/Staff Growth |
| Sustainability Targets | Student Enrollment |
| Wifi Connection Locations | Energy Audits |
| University Space Inventory | Heritage Building List |
| University GIS Data | Completed Plans and Studies |
| University BIM | Building Inventory |
| Capital Plan Projects | |
| R&D Awards | |
| R&D Expenditures | |
| Employee Data | |



Analysis

Post-Covid Space Utilization

- Space Quality
- Strategic Growth and Needs
- Housing Needs
- Facility Condition
- Campus Experience
- Public Perception



Analysis

Post-Covid Space Utilization

Space Quality

Strategic Growth

Sustainability and Wellness Goals

Housing Needs

Facility Condition

Campus Experience

Public Perception

November 15-17, 2022, Board of Trustees Meetings

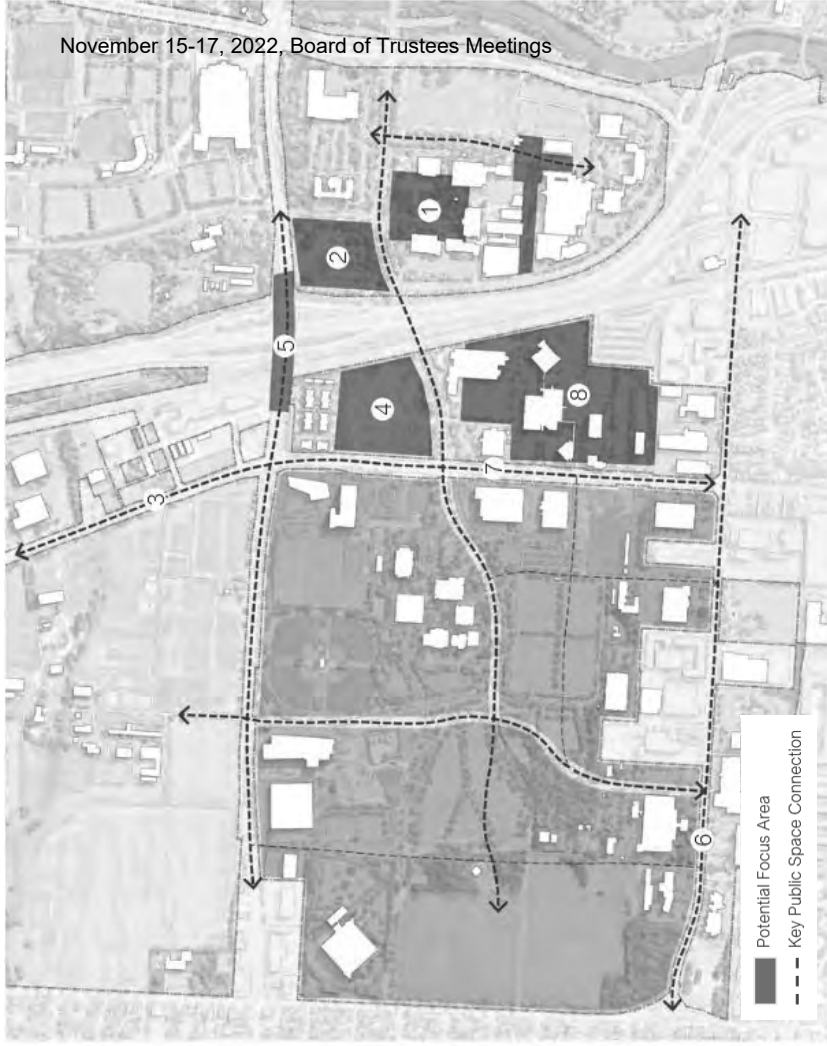


NEW / RENOVATED



AGING





Analysis

Post-Covid Space Utilization
Space Quality

Strategic Growth

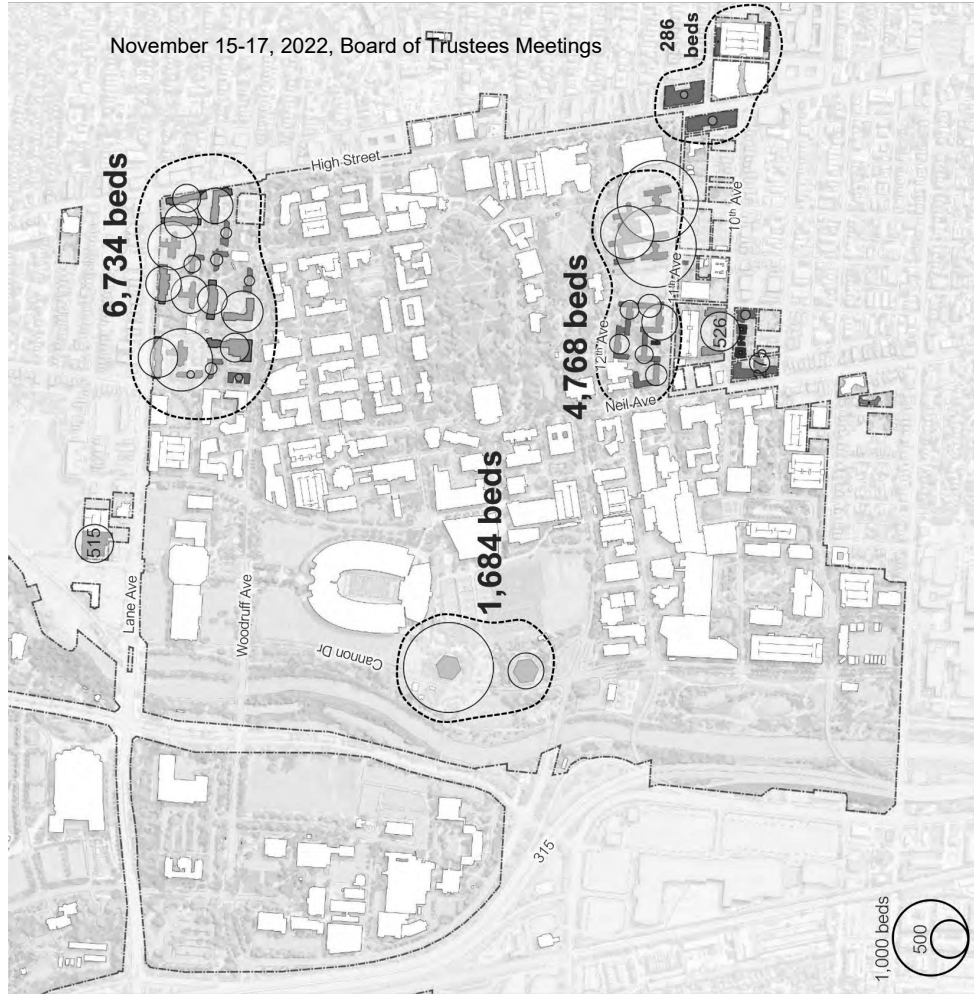
Housing Needs
Facility Condition
Campus Experience
Public Perception

Analysis

Post-Covid Space Utilization
Space Quality
Strategic Growth

Housing Needs

Facility Condition
Campus Experience
Public Perception



Analysis

Post-Covid Space Utilization
Space Quality
Strategic Growth

Housing Needs

Facility Condition
Campus Experience
Public Perception



Analysis

Post-Covid Space Utilization

Space Quality

Strategic Growth and Needs

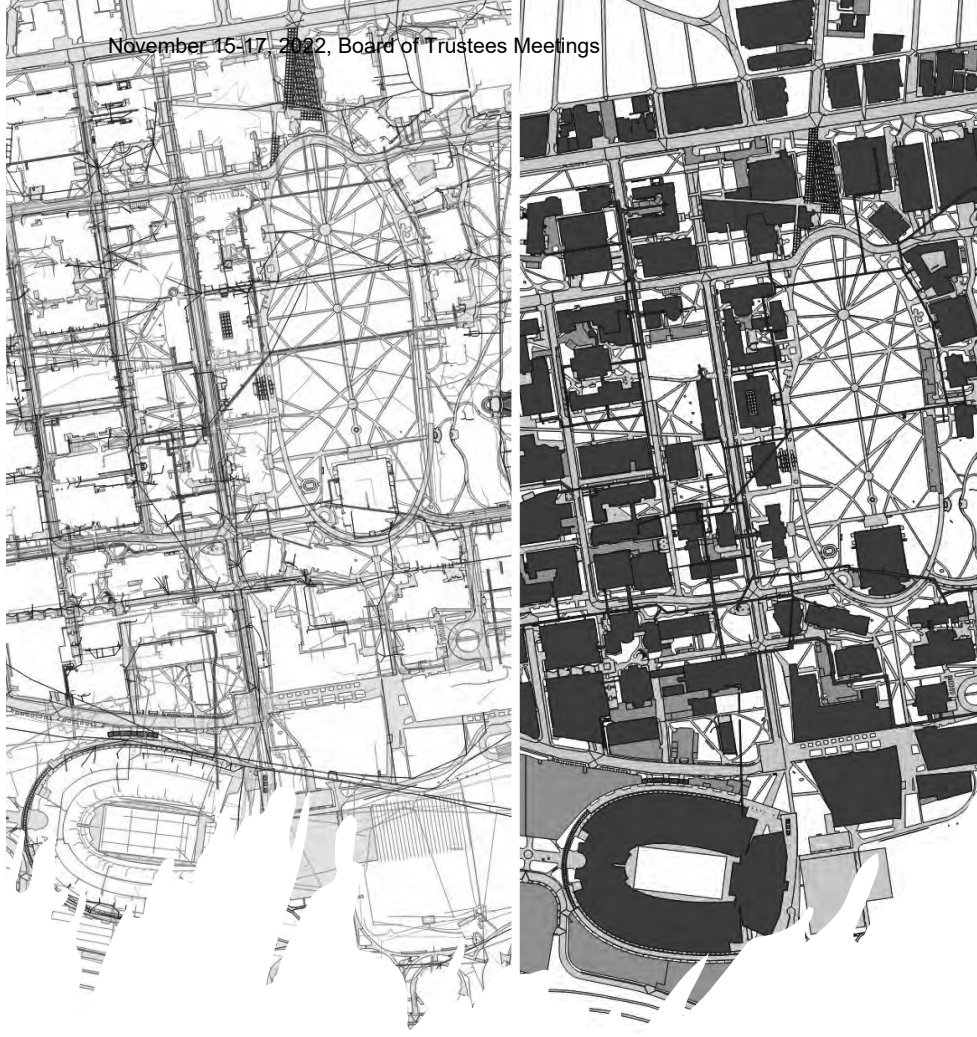
Housing Needs

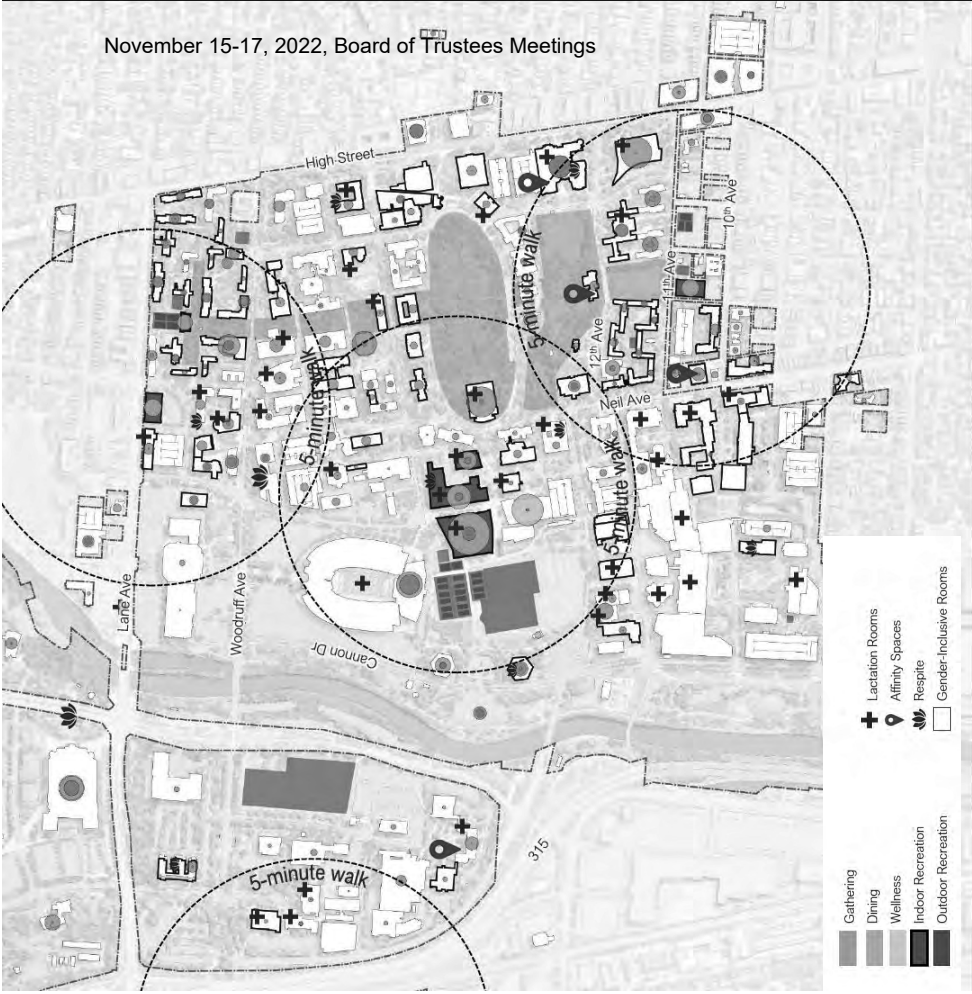
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Facility Condition

Campus Experience

Public Perception





Analysis

Post-Covid Space Utilization

Space Quality

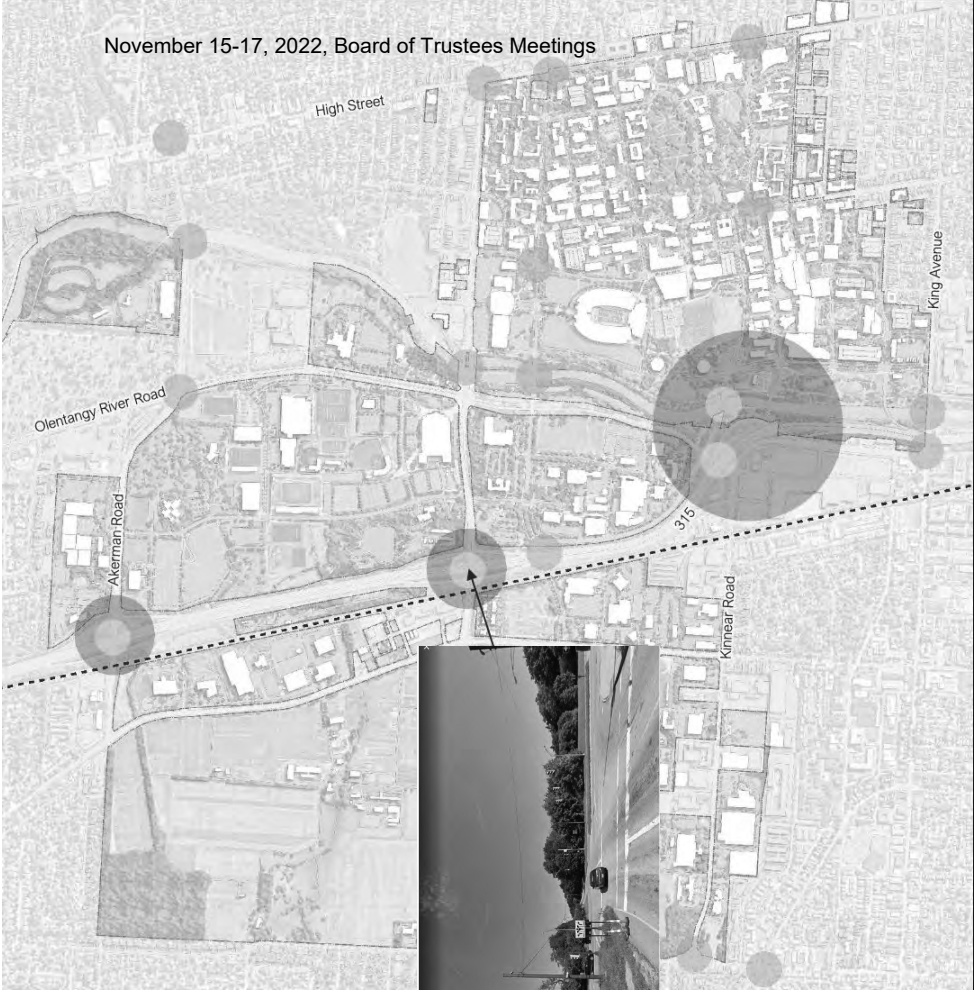
Strategic Growth

Housing Needs

Facility Condition

Campus Experience

Public Perception



Analysis

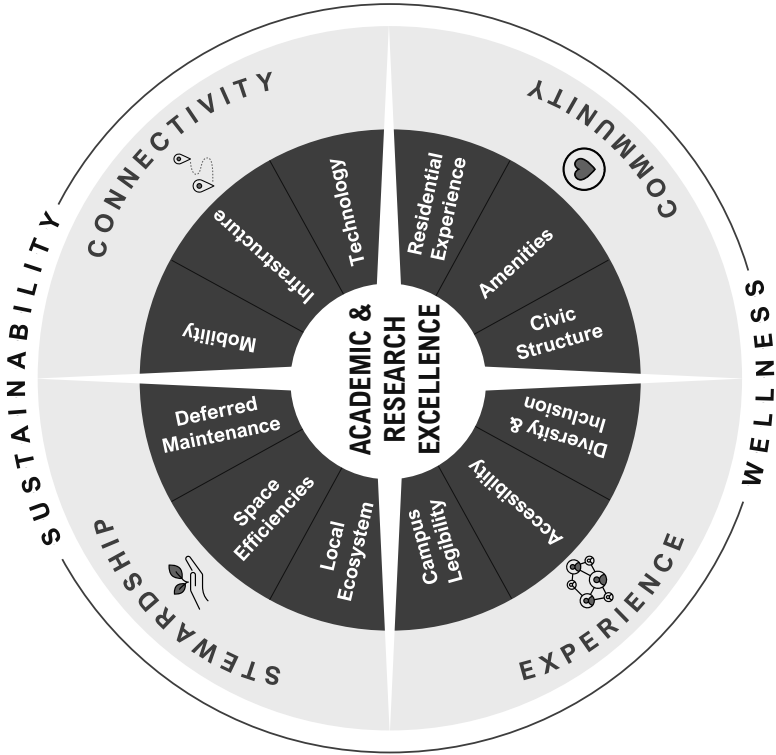
- Post-Covid Space Utilization
- Space Quality
- Strategic Growth
- Housing Needs
- Facility Condition
- Campus Experience

Public Perception

Where we are going:

Framework 3.0

DRAFT Planning Principles



Next Steps

- **November 2022**
 - Complete Space Needs Assessment + Projections
 - Refine physical campus assessment
 - Board Update
- **December**
 - Finalize planning principles
 - Identify areas of focus for scenario workshops;
 - Develop Concept Plan
- **January-April:**
 - Scenario Workshops
 - Board Update
- **May-July:**
 - Develop draft plan
 - Board Update
- **July-September**
 - Finalize plan and deliverables
- **November 2023**
 - Board Approval



A dark, high-contrast photograph of a statue at night. The statue is a full-length figure, possibly a historical or religious figure, standing on a pedestal. The background is a dark sky with some clouds and silhouettes of trees. Several streetlights are visible in the background, creating a bokeh effect. The overall mood is somber and contemplative.

Summary and Questions



OSU Tunnel Exigency Request

Master Planning & Facilities Committee
November 15, 2022

Tunnel network
~ 7 miles

| Construction Types |
|------------------------|
| Cast In Place Concrete |
| Brick Arch |
| Other |

Tunnel system components

- Ventilation
- Egress/signage
- Sump pumps
- Lighting
- Piping supports
- Other elements

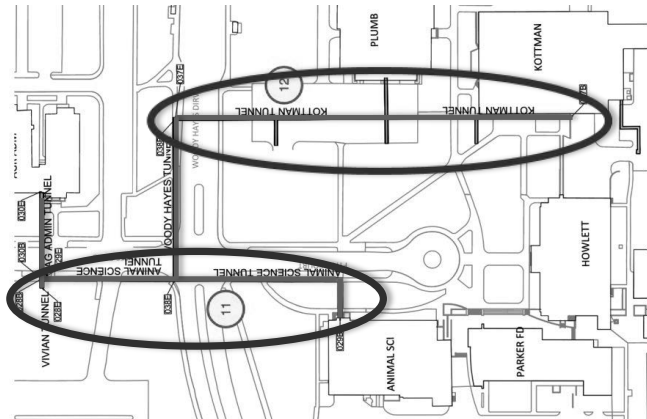


- 2019 – Inspection completed showing areas in need of rehabilitation (no immediate action needed)
- September 1, 2022- Re-inspection showed significant, advanced deterioration requiring immediate action at two locations on midwest campus and four locations in the academic core
- September 13, 2022 – The university requested an exigency from Ohio Facilities Construction Commission
- September 16, 2022 - Interim Board of Trustees approval granted by chairs of Master Planning & Facilities and Finance & Investment Committees
- September 21, 2022 – Exigency request approved exempting the project from competitive bidding
- November 15, 2022 – Board of Trustees update per board policy

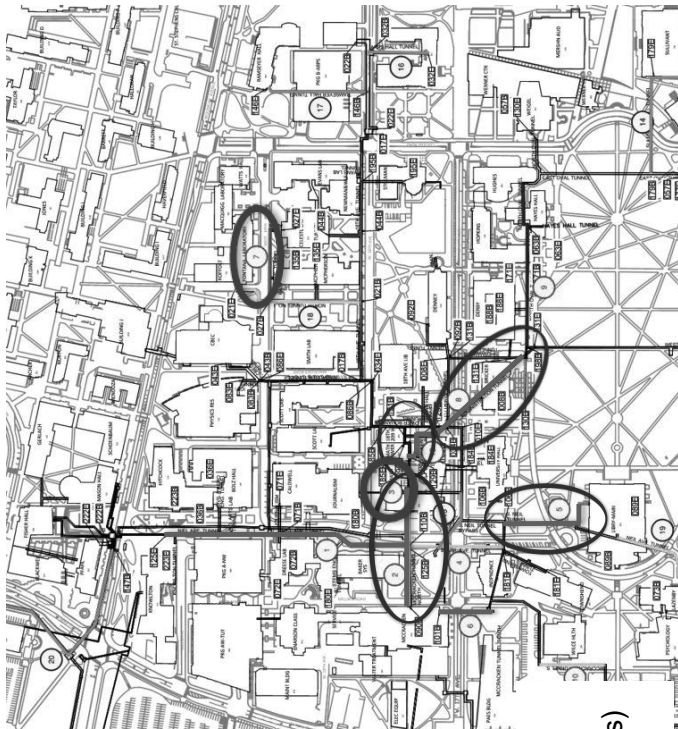


FY23 Exigency: \$2.5 million Emergency Stabilization

MIDWEST CAMPUS



CENTRAL CAMPUS NORTH



- Emergency Shoring
- Immediate
- High Priority (1-3yrs)
- Medium Priority (3-5 yrs)
- Low Priority (5+yrs)

APPENDIX XXXI



THE OHIO STATE UNIVERSITY

Board of Trustees

210 Bricker Hall
190 North Oval Mall
Columbus, OH 43210-1388

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Fax (614) 292-5903
trustees.osu.edu

SUMMARY OF ACTIONS TAKEN

November 15, 2022 – Talent, Compensation & Governance Committee Meeting

Members Present:

John W. Zeiger
Elizabeth P. Kessler
Abigail S. Wexner

Alexander R. Fischer
Gary R. Heminger
Lewis Von Thaeer

Jeff M.S. Kaplan
Tom B. Mitevski
Hiroyuki Fujita (*ex officio*)

Members Present via Zoom: N/A

Members Absent: N/A

PUBLIC SESSION

The Talent, Compensation & Governance Committee of The Ohio State University Board of Trustees convened on Tuesday, November 15, 2022, in person at Longaberger Alumni House on the Columbus campus. Committee Chair John Zeiger called the meeting to order 10:17 a.m.

EXECUTIVE SESSION

It was moved by Mr. Zeiger and seconded by Mr. Kaplan that the committee recess into executive session to discuss business-sensitive trade secrets required to be kept confidential by federal and state statutes, to discuss personnel matters regarding the appointment, employment and compensation of public employees, and to consult with legal counsel regarding pending or imminent litigation.

A roll call vote was taken, and the committee voted to move into executive session with the following members present and voting: Mr. Zeiger, Ms. Kessler, Mrs. Wexner, Mr. Fischer, Mr. Heminger, Mr. Von Thaeer, Mr. Kaplan, Mr. Mitevski and Dr. Fujita.

The committee entered executive session at 10:19 a.m. and reconvened in public session at 11:54 a.m.

PUBLIC SESSION

Items for Discussion

1. **Welcome New Trustees:** Mr. Zeiger welcomed our newly appointed trustees, Mr. Pierre Bigby, Mr. John Perez and Ms. Taylor Schwein. Mr. Bigby and Mr. Perez will serve nine-year terms through May 13, 2031. As our graduate student trustee, Ms. Schwein will serve a two-year term through May 13, 2024.
2. **Annual Trustee Ethics Training:** This presentation was postponed to the February 2023 committee meeting to ensure enough time would be available for thorough discussion.
3. **Key Critical Searches:** Dr. Risinger provided several search updates since our last meeting, including at the Wexner Medical Center, we finalized the search for the new Senior Associate Vice President for Human Resources and Sarah Sherer will join us in January 2023. In addition to this search, Dr. Risinger also shared that we completed the recruitment effort for our Chair of Anesthesiology and hired Dr. Richard Urman. We also continue recruitment efforts for the Chair of



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Family and Community Medicine, the Chair of Physical Medicine and Rehabilitation and the Associate Dean and Director of the School of Health and Rehabilitation

Sciences and are starting searches for the Chief Digital and Information Technology Officer and the Chief Health Informatics Officer.

Dr. Risinger went on to share that we recently finalized a few critical searches on campus. In Student Life, Anne McDaniel was hired as the Associate Vice President for Strategy, Impact and Academic Partnerships and in the Office of Academic Affairs, Sarah Gallimore was hired as the Director of Design and Innovation and Jason Reece starts his new position as the Vice Provost, for Urban Research and Community Engagement on January 1.

Lastly Dr. Risinger shared that a number of other key searches continue to advance including: Dean, College of Nursing, Dean, College of Pharmacy; General Manager, WOSU Public Media; Associate Vice President for Government Affairs – State Relations; Associate Vice President for Institutional Research and Planning; Vice Provost for Diversity and Inclusion; and two chair positions in the College of Public Health – Division of Health Sciences and Division of Epidemiology.

4. Update on Career Roadmap: Dr. Risinger provided an update on the Career Roadmap implementation, noting that the scope of Career Roadmap focused on 26,000 staff positions across the medical center, main campus and regional campuses and provides us with a consistent job structure and more visible career paths for staff. The dedicated training and change management efforts combined with collaboration between managers, HR business partners and HR Compensation resulted in 91% of staff agreeing with their mapped positions.

Dr. Risinger also shared a brief update on the conclusion of our second successful benefits open enrollment period in Workday.

Items for Action

5. Approval of Minutes: No changes were requested to the August 16, 2022, meeting minutes; therefore, a formal vote was not required, and the minutes were considered approved.
6. Resolution No. 2023-51, Personnel Actions

BE IT RESOLVED, That the Board of Trustees hereby approves the personnel actions as recorded in the personnel budget records of the university since the August 18, 2022, meeting of the Board, including the following appointments and contract amendments:

Appointment Extension

Name: Eric Anderman
Title: Interim Dean and Director
Campus: The Ohio State University at Mansfield
Unit: Office of Academic Affairs
Term: July 1, 2022 – June 30, 2024 or until a new dean is appointed

Compensation Adjustment

Name: Jessica Eveland
Title: Secretary, Board of Trustees
Unit: Board of Trustees
Date: December 1, 2022

Name: Anne Garcia
Title: SVP and General Counsel
Unit: Office of Legal Affairs
Date: December 1, 2022

Name: Elizabeth Parkinson
Title: SVP, Communications and Marketing
Unit: Office of Communications and Marketing
Date: December 1, 2022

Name: Jeffrey Risinger
Title: SVP for Talent, Culture and Human Resources
Unit: Office of Human Resources
Date: December 1, 2022

7. Resolution No. 2023-52, Amendments to Bylaws of the Board of Trustees

Synopsis: Approval of the attached amendments to the Bylaws of The Ohio State University Board of Trustees, is proposed.

WHEREAS pursuant to 3335-1-09 (C) of the Administrative Code, the rules and regulations for the university may be adopted, amended or repealed by a majority vote of the University Board of Trustees at any regular meeting of the board; and

WHEREAS a periodic review of the board's bylaws is a governance best practice; and

WHEREAS the last revisions to the Bylaws of the Ohio State University Board of Trustees took place on August 18, 2022:

NOW THEREFORE

BE IT RESOLVED, That the Board of Trustees hereby approves the attached amendments to the Bylaws of the Ohio State University Board of Trustees.

(See Appendix XL for background information, page 1125)

8. Resolution No. 2023-53, Amendments to Bylaws of the Wexner Medical Center Board

Synopsis: Approval of the attached amendments to the *Bylaws of The Ohio State University Wexner Medical Center Board* is proposed.

WHEREAS pursuant to 3335-1-09 (C) of the Administrative Code, the rules and regulations for the university may be adopted, amended or repealed by a majority vote of the University Board of Trustees at any regular meeting of the board; and

WHEREAS a periodic review of the board's bylaws is a governance best practice; and

WHEREAS the last revisions to the *Bylaws of The Ohio State University Wexner Medical Center Board* took place in February 2021; and

WHEREAS the Wexner Medical Center Board approved and recommended the attached amendments for approval by the University Board of Trustees on November 15, 2022:

NOW THEREFORE

BE IT RESOLVED, That the Board of Trustees hereby approves the attached amendments to the *Bylaws of The Ohio State University Wexner Medical Center Board*.

(See Appendix XLI for background information, page 1128)

9. Resolution No. 2023-54, Ratification of Committee Appointments

BE IT RESOLVED, That the Board of Trustees hereby approves that the ratification of committee appointments for Fiscal Year 2023-2024 are as follows:

Academic Affairs & Student Life:

Jeff M.S. Kaplan, Chair

Elizabeth A. Harsh, Vice Chair

Abigail S. Wexner

Elizabeth P. Kessler

Reginald A. Wilkinson

Michael Kiggin

TAYLOR SCHWEIN

Susan E. Cole (faculty member)

Hiroyuki Fujita (ex officio)

Finance & Investment:

Tom B. Mitevski, Chair

James D. Klingbeil, Vice Chair

John W. Zeiger

Gary R. Heminger

Lewis Von Thae

Michael Kiggin

Tanner R. Hunt

Amy Chronis

Kent M. Stahl

Hiroyuki Fujita (ex officio)

Legal, Audit, Risk & Compliance:

Elizabeth P. Kessler, Chair

Michael Kiggin, Vice Chair

Alan A. Stockmeister

Jeff M.S. Kaplan

Elizabeth A. Harsh

TAYLOR SCHWEIN

AMY CHRONIS

Hiroyuki Fujita (ex officio)

Master Planning & Facilities:

Alexander R. Fischer, Chair

Alan A. Stockmeister, Vice Chair

Elizabeth A. Harsh

Reginald A. Wilkinson

TAYLOR SCHWEIN

James D. Klingbeil

Robert H. Schottenstein

Hiroyuki Fujita (ex officio)

Research, Innovation & Strategic Partnerships:

Lewis Von Thaer, Chair
Reginald A. Wilkinson, Vice Chair
Alexander R. Fischer
Tanner R. Hunt
Phillip Popovich (faculty member)
Hiroyuki Fujita (ex officio)

Talent, Compensation & Governance:

John W. Zeiger, Chair
Elizabeth P. Kessler, Vice Chair
Abigail S. Wexner
Alexander R. Fischer
Gary R. Heminger
Lewis Von Thaer
Jeff M.S. Kaplan
Tom B. Mitevski
Hiroyuki Fujita (ex officio)

Wexner Medical Center:

Leslie H. Wexner, Chair
Abigail S. Wexner
Alan A. Stockmeister
John W. Zeiger
GARY R. HEMINGER
Tom B. Mitevski
Tanner R. Hunt
Stephen D. Steinour
Robert H. Schottenstein
W.G. Jurgensen
Cindy Hilsheimer
Amy Chronis
Hiroyuki Fujita (ex officio, voting)
Kristina M. Johnson (ex officio, voting)
Melissa L. Gilliam (ex officio, voting)
Michael Papadakis (ex officio, voting)
Jay Anderson / Andrew Thomas (ex officio, voting)

Action: Upon the motion of Mr. Zeiger, seconded by Mr. Mitevski, the foregoing resolutions were adopted by unanimous voice vote with the following members present and voting: Mr. Zeiger, Ms. Kessler, Mrs. Wexner, Mr. Fischer, Mr. Heminger, Mr. Von Thaer, Mr. Kaplan, Mr. Mitevski and Dr. Fujita.

The committee adjourned at 12:05 p.m.

APPENDIX XXXII



THE OHIO STATE UNIVERSITY

Board of Trustees

210 Bricker Hall
190 North Oval Mall
Columbus, OH 43210-1388

Phone (614) 292-6359
Fax (614) 292-5903
trustees.osu.edu

SUMMARY OF ACTIONS TAKEN

November 15, 2022 - Wexner Medical Center Board Meeting

Members Present:

Abigail S. Wexner
Alan A. Stockmeister
John W. Zeiger
Gary R. Heminger
Tom B. Mitevski
Tanner R. Hunt

Robert H. Schottenstein
Cindy Hilsheimer
Hiroyuki Fujita (ex officio)
Kristina M. Johnson (ex officio)
Melissa L. Gilliam (ex officio)
Michael Papadakis (ex officio)

Andrew Thomas (ex officio)
Jay Anderson (ex officio)

Members Present via Zoom:

Amy Chronis

Members Absent:

Leslie H. Wexner
Stephen D. Steinour
W.G. "Jerry" Jurgensen

PUBLIC SESSION

The Wexner Medical Center Board convened for its 44th meeting on Tuesday, November 15, 2022, at the Longaberger Alumni House on Ohio State's Columbus campus. Board Secretary Jessica A. Eveland called the meeting to order at 1:00 p.m. As co-interim leaders of the Wexner Medical Center, both Jay Anderson Chief Operating Officer, and Andrew Thomas, Chief Clinical Officer, were in attendance, but only Mr. Anderson served as a voting member for this meeting.

Item for Action

1. Approval of Minutes: No changes were requested to the August 16, 2022, meeting minutes; therefore, a formal vote was not required, and the minutes were considered approved.

Items for Discussion

2. Interim Co-Leaders' Report:

Dr. Thomas and Mr. Anderson began by sharing a variety of updates and happenings around the Wexner Medical Center. Dr. Thomas asked for a pause in remembrance of Dr. Rebecca Jackson who sadly passed away in October. Dr. Jackson was a nationally recognized translational clinician-scientist and lifelong Buckeye. Dr. Thomas extended condolences to her family and our entire Buckeye family as we grieve the loss of our friend and colleague.

Mr. Anderson shared his gratitude for the hundreds of fellow veterans and active-duty service members at the Wexner Medical Center. Our Veterans Employee Resource Group recently hosted our annual Veteran's Day Celebration where we reflected on incredible strides happening in our Military Medicine Program. The U.S. Department of Defense recently awarded combined \$11.5 million to advance this important work - \$3.1 million for a study aimed at improving the standard of care for military personnel with traumatic nerve injuries and \$8.4 million to study suicide prevention for military service members.



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Mr. Anderson also noted that we are preparing to celebrate an exciting milestone for our new inpatient hospital tower with an official topping out ceremony inviting Wexner Medical Center faculty, staff, learners and patients to take part by autographing one of the beams.

Dr. Thomas congratulated more than 300 clinical faculty who were included on the 2022 Castle Connolly Top Doctors list – a resource directory created to guide patients to the most trusted, skilled physicians in the U.S., along with 90 clinical faculty named to Castle Connolly's Exceptional Women in Medicine list this year.

On the topic of dedication to the field of medicine, Dr. Thomas recognized a recent nurse-led study at the Wexner Medical Center's Brain and Spine Hospital that identified an effective way to reduce hospital falls – acknowledging the work of senior investigator Dr. Tammy Moore, associate chief nursing officer, and co-author Tina Bodine, nurse navigator, both from the Neurological Institute, as well as collaborators from the College of Medicine's Center for Biostatistics. This important study advances our goals for continuous improvement in the quality and safety of patient care.

A few additional awards to note:

- Recently earned national recognition as the 2022 recipient of the Association of American Medical College's Spencer Foreman Award for Outstanding Community Engagement
- Ohio Bureau of Workers' Compensation recently awarded a nearly \$1.5 million grant to the Wexner Medical Center and College of Medicine to fund *The Buckeye Pause Bundle* which includes participation in our renowned Mindfulness in Motion program, wearable technology that tracks biometric outcomes and access to respite spaces located strategically across the medical center
- The Ohio State University and The Ohio State University Wexner Medical Center also received the Governor's Inclusive Employer Award for our commitment to individuals with disabilities in the workplace and being leaders of diversity and inclusion practices in Ohio

Dr. Thomas concluded by sharing that he and Mr. Anderson recently had the privilege of attending the 13th Annual Faces of Resilience event which celebrated community members helping to transform behavioral health care for Central Ohio and raised more than \$400,000 in support of our Center for Psychiatry and Resilience and the Stress, Trauma and Resilience (STAR) Program. He encouraged everyone to remember that there are so many lives touched by the challenges of mental illness, suicide and substance use disorder, which is why we invited Dr. Luan Phan to join us and highlight some of the world-class programs and resiliency initiatives at the Wexner Medical Center.

3. Leading the Way: Behavioral Health: Dr. Luan Phan, Chair of the Department of Psychiatry and Behavioral Health, highlighted some of the medical center's signature programs that focus on improving the lives of people with mental illness and addiction.
(See Attachment XXXII for background information, page 840)
4. James Cancer Hospital Report: Dr. David Cohn, Interim CEO of the James Cancer Hospital, shared details regarding some innovative programs at the James/Comprehensive Cancer Center, including information on the pioneering work taking place in the Center for Cancer Engineering.
(See Attachment XXXIII for background information, page 855)
5. Wexner Medical Center Financial Report: Mr. Vincent Tammaro, Wexner Medical Center Chief Financial Officer, provided a high-level presentation regarding the medical center's financial performance through the end of the first quarter of FY23.



(See Attachment XXXIV for background information, page 866)

Items for Action

6. Resolution No. 2023-44: Recommend Approval to Enter Into/Increase Professional Services and Construction Contracts:

APPROVAL TO INCREASE PROFESSIONAL SERVICES AND CONSTRUCTION CONTRACTS

East Hospital Dock Expansion
Wexner Medical Center Inpatient Hospital

APPROVAL TO ENTER INTO CONSTRUCTION CONTRACTS

Doan - Roof Replacement

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 increase professional services and construction contracts for the following projects; and

| | Prof. Serv. Approval Requested | Construction Approval Requested | Total Requested | |
|---|--------------------------------------|---------------------------------------|--------------------|--|
| East Hospital Dock Expansion | \$0.2M | \$2.4M | \$2.6M | auxiliary funds |
| Wexner Medical Center Inpatient Hospital | \$3.8M | \$81.2M | \$85.0M | university debt fundraising auxiliary funds partner funds |

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

| | Construction Approval Requested | Total Requested | |
|----------------------------|---------------------------------------|--------------------|-----------------|
| Doan - Roof Replacement | \$3.3M | \$3.3M | auxiliary funds |

NOW THEREFORE

BE IT RESOLVED, That the Wexner Medical Center Board hereby approves and proposes that the professional services and construction contracts for the projects listed above be recommended to the University Board of Trustees for approval; and



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BE IT FURTHER RESOLVED, 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 XXXV for background information, page 871)

7. Resolution No. 2023-45: Amendments to the Bylaws of The Ohio State University Wexner

Medical Center Board:

Synopsis: Approval of the attached amendments to the Bylaws of The Ohio State University Wexner Medical Center Board is proposed.

WHEREAS pursuant to 3335-1-09 (C) of the Administrative Code, the rules and regulations for the university may be adopted, amended or repealed by a majority vote of the University Board of Trustees at any regular meeting of the board; and

WHEREAS a periodic review of the board's bylaws is a governance best practice; and WHEREAS the last revisions to the Bylaws of The Ohio State University Wexner Medical Center Board took place in February 2021:

NOW THEREFORE

BE IT RESOLVED, That the Wexner Medical Center Board hereby recommends approval by the University Board of Trustees of the attached amendments to the Bylaws of The Ohio State University Wexner Medical Center Board.

(See Attachment XXXVI for background information, page 874)

8. Resolution No. 2023-46: Scope of Care - Outpatient Care Dublin:

Synopsis: Approval of the annual review of the scope of patient care services for The Ohio State University Ambulatory Surgery Center – Outpatient Care Dublin, is proposed.

WHEREAS the mission of the Ohio State University Hospitals is to improve people's lives through the

provision of high-quality patient care; and

WHEREAS the scope of care describes services related to elective outpatient procedures at The Ohio State University Ambulatory Surgery Center – Outpatient Care Dublin; and

WHEREAS on September 27, 2022, the Quality and Professional Affairs Committee recommended that the Wexner Medical Center Board approve the scope of patient care services for The Ohio State University Ambulatory Surgery Center – Outpatient Care Dublin:

NOW THEREFORE

BE IT RESOLVED, That the Wexner Medical Center Board hereby approves the scope of care for The Ohio State University Ambulatory Surgery Center – Outpatient Care Dublin as outlined in the attached document

(See Attachment XXXVII for background information, page 878)



THE OHIO STATE UNIVERSITY

Action: Upon the motion of Mr. Stockmeister, seconded by Mrs. Wexner, the Wexner Medical Center Board recommended agenda items No. 6 – Recommend for Approval to Enter Into and Increase Professional Services and Construction Contracts, and No. 7 – Recommend for Approval Amendments to the Wexner Medical Center Board Bylaws for final approval by majority roll call vote with the following members present and voting: Mrs. Wexner, Mr. Stockmeister, Mr. Zeiger, Mr. Heminger, Mr. Mitevski, Mr. Hunt, Mr. Schottenstein, Ms. Hilsheimer, Ms. Chronis, Dr. Fujita, Dr. Johnson, Dr. Gilliam, Mr. Papadakis and Mr. Anderson.

Action: Upon the motion of Mr. Stockmeister seconded by Mrs. Wexner, the Wexner Medical Center Board approved agenda item No. 8 – Score of Care for Outpatient Care Dublin Item by majority roll call vote with only the votes of the following members used for approval: Mrs. Wexner, Mr. Stockmeister, Mr. Zeiger, Mr. Heminger, Mr. Mitevski, Mr. Hunt, Mr. Schottenstein, Ms. Hilsheimer, Ms. Chronis, Dr. Fujita, Dr. Johnson, Dr. Gilliam, Mr. Papadakis and Mr. Anderson.

EXECUTIVE SESSION

It was moved by Mrs. Wexner and seconded by Mr. Zeiger that the Wexner Medical Center Board recess into executive session to consider business-sensitive trade secrets and quality matters required to be kept confidential by federal and state statutes, to consult with legal counsel regarding pending or imminent litigation, and to discuss personnel matters involving the appointment, employment and compensation of public officials, which are required to be kept confidential under Ohio law.

A roll call vote was taken, and the board voted to go into executive session with the following members present and voting: Mrs. Wexner, Mr. Stockmeister, Mr. Zeiger, Mr. Heminger, Mr. Mitevski, Mr. Hunt, Mr. Schottenstein, Ms. Hilsheimer, Ms. Chronis, Dr. Fujita, Dr. Johnson, Dr. Gilliam, Mr. Papadakis and Mr. Anderson.

The Wexner Medical Center Board entered executive session at 2:00 p.m. and adjourned at 4:51 p.m.



Behavioral Health and Resilience

Wexner Medical Center Board

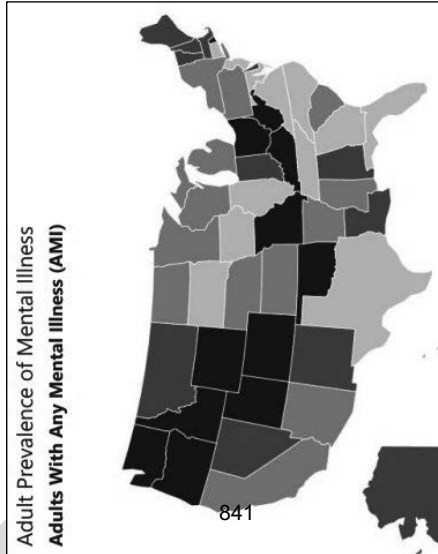
November 15, 2022

K. Luan Phan, MD – Professor and Chair

Department of Psychiatry and Behavioral Health



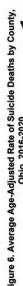
Ohio: 4th Most Prevalent for Adults with Mental Illness



| Rank | State | % | # |
|------|----------------|-------|-----------|
| 1 | New Jersey | 16.37 | 1,122,000 |
| 2 | Texas | 17.17 | 3,602,000 |
| 3 | Florida | 17.23 | 2,903,000 |
| 4 | Hawaii | 17.45 | 185,000 |
| 5 | Maryland | 17.57 | 810,000 |
| 6 | Georgia | 17.88 | 1,406,000 |
| 7 | South Dakota | 18.26 | 118,000 |
| 8 | Iowa | 18.50 | 441,000 |
| 9 | Virginia | 18.58 | 1,199,000 |
| 10 | Connecticut | 18.85 | 526,000 |
| 11 | Illinois | 19.18 | 1,858,000 |
| 12 | North Carolina | 19.31 | 1,532,000 |
| 13 | Tennessee | 19.40 | 1,006,000 |
| 14 | South Carolina | 19.43 | 760,000 |
| 15 | California | 19.49 | 5,864,000 |
| 16 | New York | 19.52 | 2,972,000 |
| 17 | Pennsylvania | 19.70 | 1,963,000 |
| 18 | Arizona | 20.06 | 1,099,000 |
| 19 | Mississippi | 20.16 | 446,000 |
| 20 | Wisconsin | 20.19 | 904,000 |
| 21 | Nebraska | 20.30 | 290,000 |
| 22 | Michigan | 20.32 | 1,571,000 |
| 23 | Arkansas | 20.34 | 460,000 |
| 24 | North Dakota | 20.50 | 116,000 |
| 25 | Minnesota | 20.53 | 876,000 |
| 26 | Kansas | 20.56 | 442,000 |

| Rank | State | % | # |
|------|----------------------|-------|------------|
| 27 | Montana | 20.81 | 171,000 |
| 28 | Delaware | 20.92 | 157,000 |
| 29 | Massachusetts | 21.15 | 1,157,000 |
| 30 | Louisiana | 21.21 | 734,000 |
| 31 | Alabama | 21.29 | 794,000 |
| 32 | New Mexico | 21.39 | 338,000 |
| 33 | Alaska | 21.47 | 113,000 |
| 34 | Nevada | 21.97 | 512,000 |
| 35 | Maine | 22.10 | 238,000 |
| 36 | Vermont | 22.25 | 112,000 |
| 37 | Indiana | 22.29 | 1,125,000 |
| 38 | New Hampshire | 22.37 | 243,000 |
| 39 | Rhode Island | 22.38 | 187,000 |
| 40 | Idaho | 22.48 | 293,000 |
| 41 | Oklahoma | 22.54 | 657,000 |
| 42 | Kentucky | 22.54 | 762,000 |
| 43 | Wyoming | 22.56 | 98,000 |
| 44 | Missouri | 22.71 | 1,056,000 |
| 45 | District of Columbia | 22.83 | 129,000 |
| 46 | Colorado | 23.20 | 1,014,000 |
| 47 | Washington | 23.43 | 1,360,000 |
| 48 | Ohio | 23.64 | 2,112,000 |
| 49 | Oregon | 23.75 | 783,000 |
| 50 | West Virginia | 24.62 | 347,000 |
| 51 | Utah | 26.86 | 599,000 |
| | National | 19.86 | 49,564,000 |

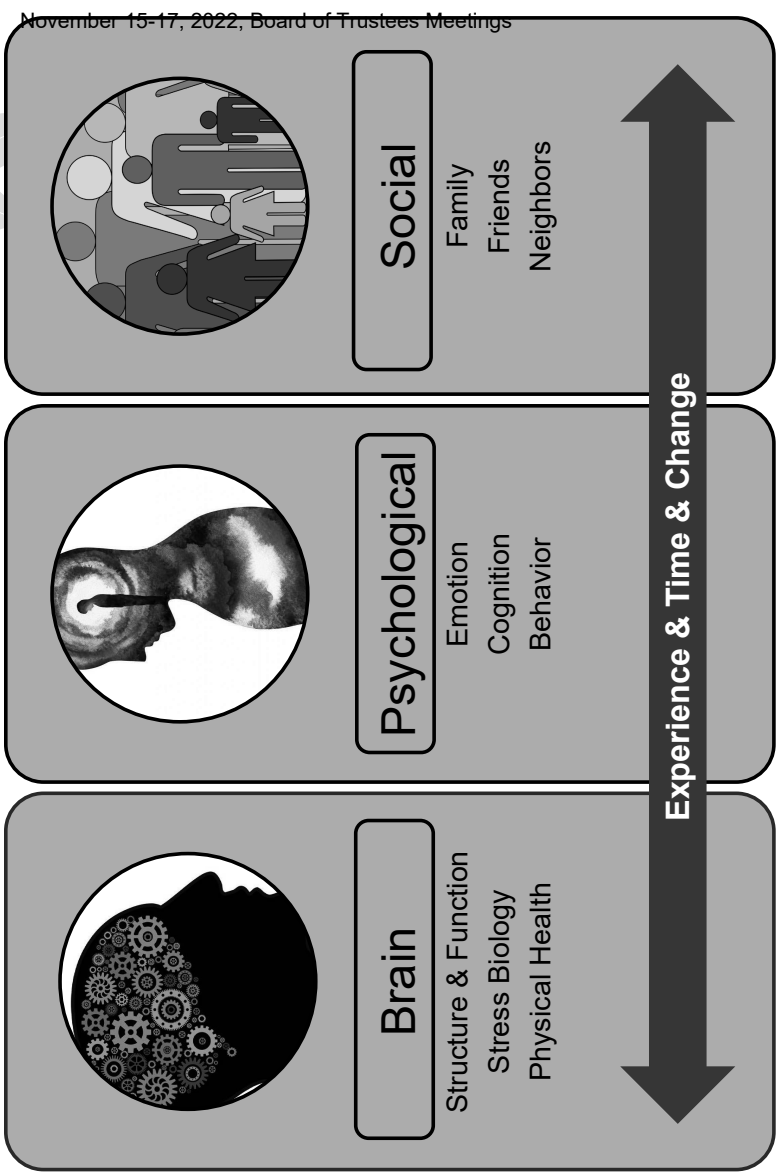
*Source: MHA



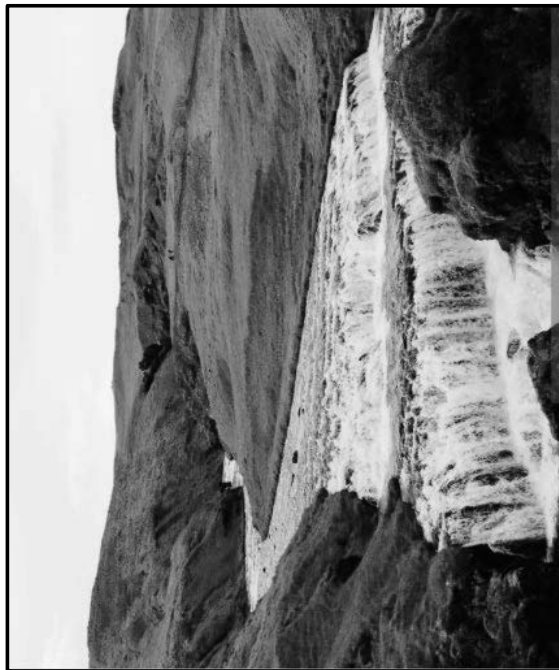
*Source: OMHAS

- **CY2021**
- **6,934 total Ohioans** died from suicide or overdose
- **Average of 19 deaths per day every day in Ohio**

Psychiatry: Unique Challenges & Opportunities



Our Approach: Play both Defense and Offense



“There comes a point where we need to stop just pulling people out of the river. We need to go upstream and find out why they're falling in.”

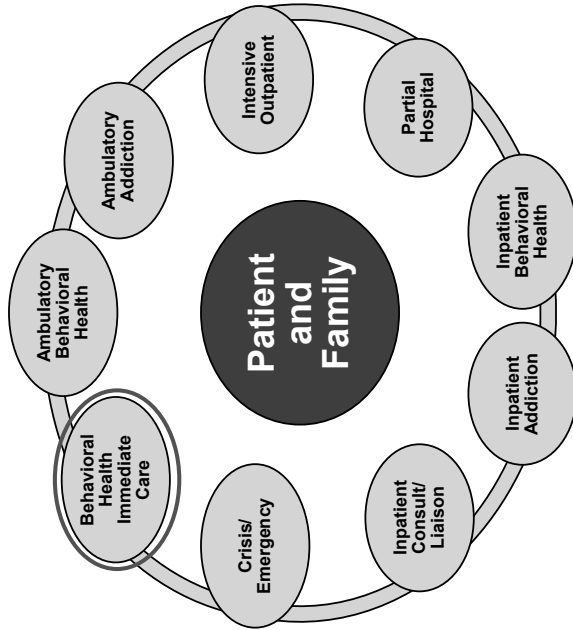
Archbishop Desmond Tutu
(Nobel Peace Prize, 1984)

Department of Psychiatry and Behavioral Health

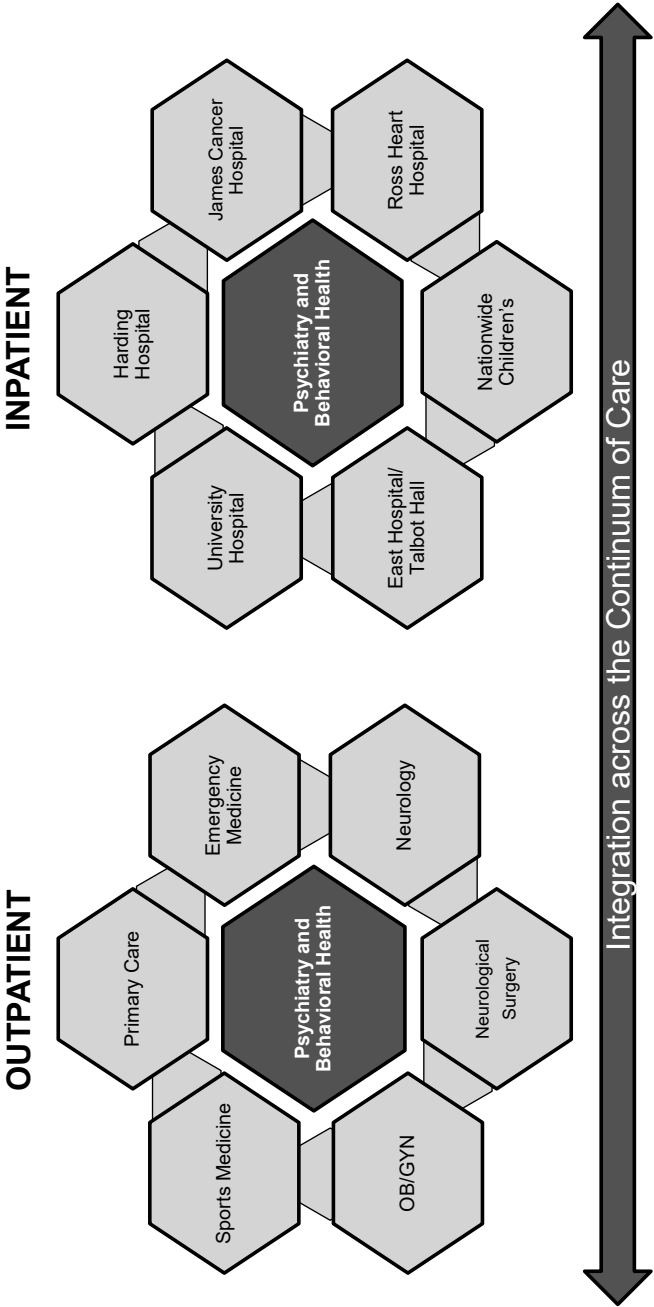
Mission: To be a pre-eminent department of psychiatry and behavioral health that improves and saves lives of people at risk of and with mental illness and addiction through excellence and innovation in care, discovery and education.

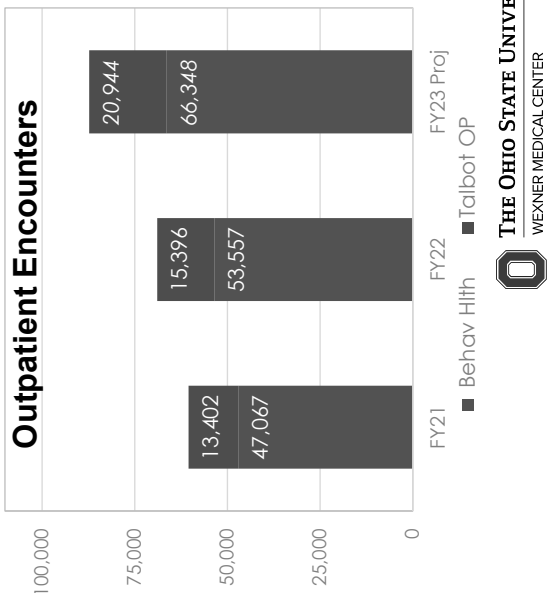
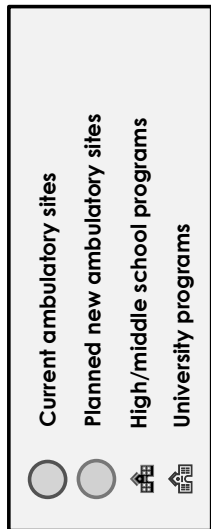
By the numbers:

- ✓ **Most comprehensive** adult mental health and addiction program in the region
- ✓ **137** primary faculty
- ✓ Over **54,000 unique patients** served (FY22)
- ✓ Extramural Research Funding (3x over 3 yrs):
 - FY21: \$20 million [NIH: \$6 million]
 - FY22: \$16 million [NIH: **\$7 million**]
 - FY23 (Q1): \$13 million
- ✓ Philanthropy:
 - FY21: \$7.7 million
 - FY22: **\$18 million**



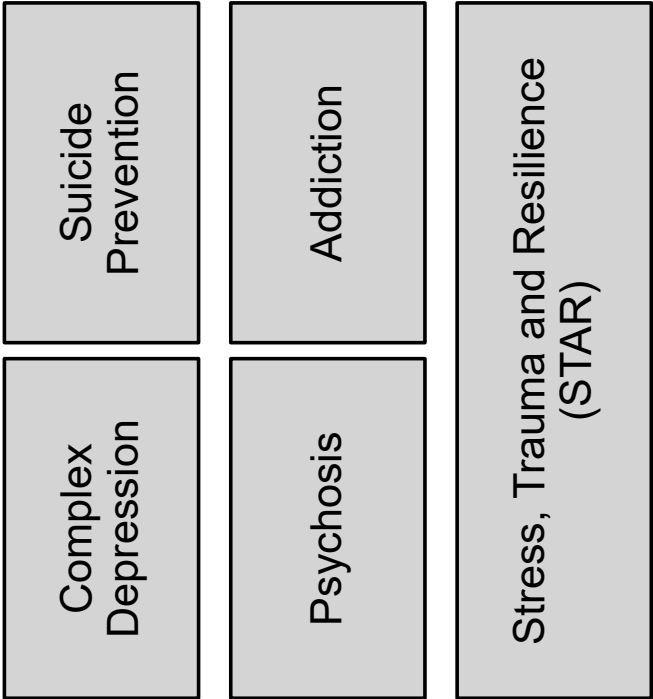
Clinical Integration





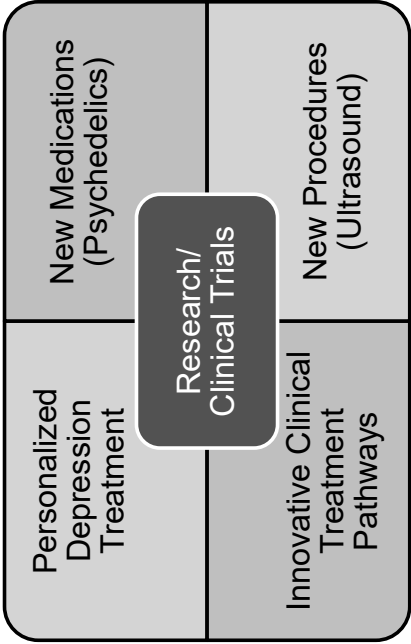
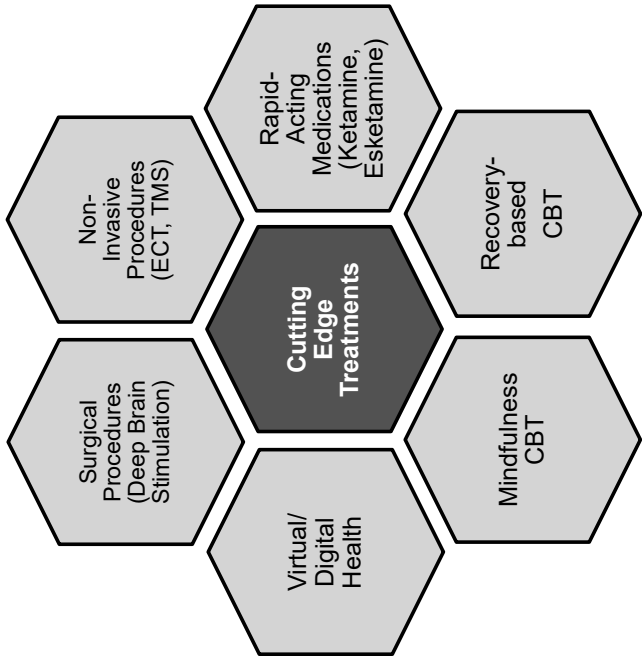


Foundational Programs of Distinction



Complex Depression

- One of 22 Centers of Excellence nationwide designated by the **National Network of Depression Centers**
- Focus on **community engagement and outreach**



Suicide Prevention

Innovative Interventions

- **Brief, crisis-targeted** suicide prevention
- Co-occurring trauma, addiction, psychosis (combined treatments)
- Increasing **speed and effectiveness** of recovery

Impact

- >150 **military veterans** enrolled to date
- Expanding to civilian community
- New comprehensive care pathways for patients with elevated suicide risk
- **Shaping federal legislation and policy**



REDUCTION IN SUICIDE ATTEMPTS

Up to 76% reduction in suicide attempts among military personnel who receive treatments developed by STRIVE



ENJOYING FULL RECOVERY FROM PTSD

Over 70% of service members and veterans receiving services from STRIVE no longer have PTSD after completing treatment



TYPICAL TREATMENT PLANS WITH QUICKER RESULTS

Typical length of treatment is 1 week to 3 months



THE OHIO STATE UNIVERSITY
WEXNER MEDICAL CENTER

Psychosis

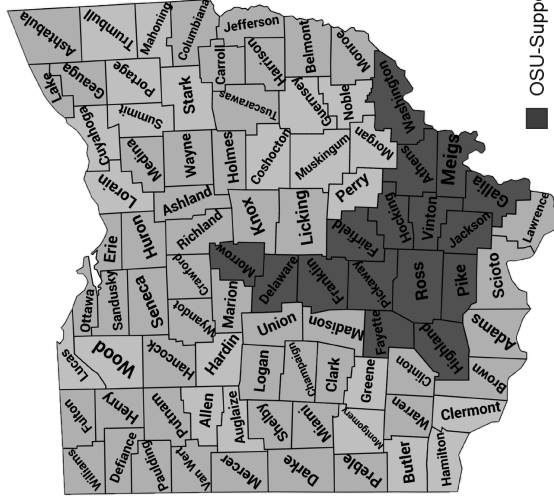
Recognized Leadership

- **EPICENTER enabling statewide expansion of** specialized services for individuals with “first-episode psychosis” (FEP)
- Coordination with OHMAS and local partners
- Leadership of the Ohio First Episode Psychosis Learning Network

851

Impact

- **First program in US** to demonstrate success in improving functional outcomes in FEP
- **One of 5 national programs featured in 2022 DHHS report** for innovation in FEP care



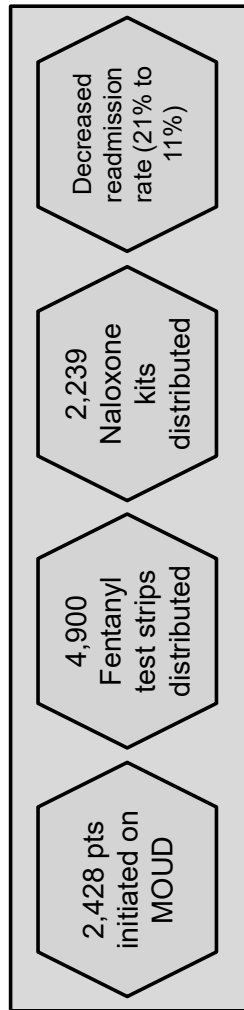
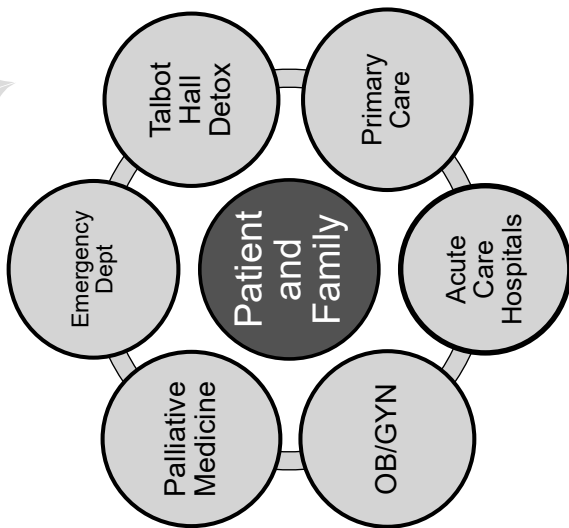
Addiction

Integrated Addiction Care Across Continuum

- Multi-specialty approach to care delivery
- Linked by **Care Coordinators** throughout system of care and community
- **Embedded peer support** from other patients in recovery

Impact

- HRSA education grant for **addiction medicine fellowship (4)**
- Partnership through **Healthy State Alliance**
 - St. Vincent's (Toledo); OB/GYN STEPP Program
 - Emergency Department treatment initiative



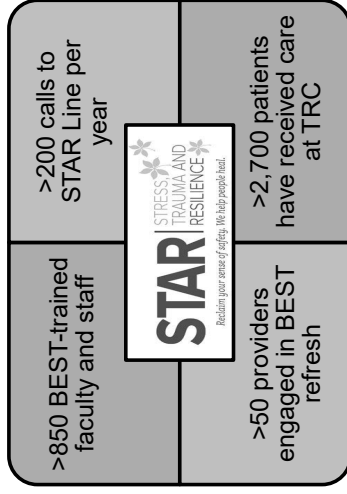
Stress, Trauma and Resilience (STAR) Program

Internal Programming and Support

- **Brief Emotional Support Teams (BEST)** program
- **Trauma-Informed Care** training
- **Schwartz Center Rounds**
- 24/7 crisis line during the height of the COVID pandemic

External Impact

- **Trauma Recovery Center (TRC)** for victims of violent crime funded by state/federal grants (1 of 39 centers in the US)
- Recognition by **National Academy of Medicine** in 2019
- Training and support:
 - First responders, OHA, other health systems, ODRC
 - Expansion to schools and workplaces



Clinician Well-Being at Ohio State University: A Case Study

Kyra Cappelucci, National Academy of Medicine; Mariana Zindel, National Academy of Medicine; H. Clifton Knight, MD, CPE, FAAP, American Academy of Family Physicians; Nell Busis, MD, University of Pittsburgh; and Charlee Alexander, MPH, National Academy of Medicine

August 26, 2019

This case study is part of a series from the National Academy of Medicine's Action Collaborative on Clinician Well-Being and Resilience. To read additional case studies, please visit: nam.edu/clinicianwellbeing/case-studies.



THE OHIO STATE UNIVERSITY
WEXNER MEDICAL CENTER

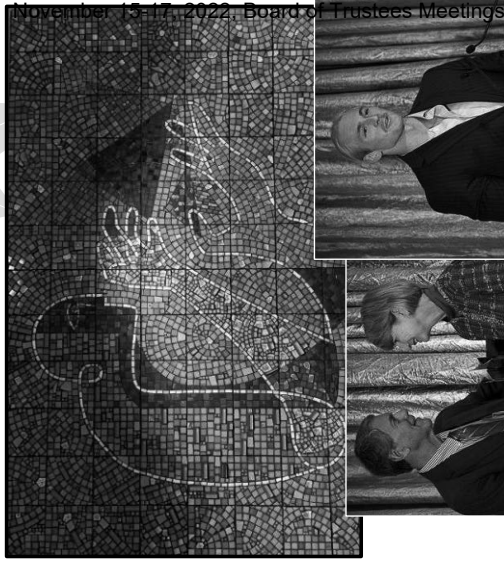
Community Impact and Support

Transformational Gifts (~\$20 Million)

- Jeffrey Schottenstein Chair & Program for **Resilience** (\$10.1M)
- Nancy Jeffrey Professorship and Research Fund for **Resilience** and Mental Health Equity (\$2M)
- Trott Gebhardt Philips Endowed Professorship/Life Leap Foundation Research Innovation Fund in **Resilience** and Trauma (\$2M)
- Ryan and Nina Day Fund for **Resilience** (\$1M)
- Lee Shackelford Chair in Psychiatry (\$3.5M)
- George Kontogiannis Capital Fund (\$1M)

Faces of Resilience Event

- 13th annual fundraiser in 2022 raised >\$518K
- Total >\$4.7M raised since inception



November 13-17, 2022, Board of Trustees Meetings

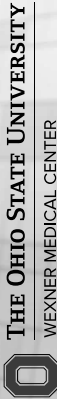


Wexner Medical Center Board Report

**The Arthur G. James Cancer Hospital and
Richard J. Solove Research Institute**

David E. Cohn, MD, MBA
Interim Chief Executive Officer
November 15, 2022

The James



Creating a Cancer-free World.
One Person, One Discovery at a Time.

The Ohio State University Comprehensive Cancer Center – Arthur G. James Cancer Hospital and Richard J. Solove Research Institute

OSUCCC – James is poised to create the future of cancer prevention, treatment and survivorship

Center for Cancer
Engineering

Pelotonia Institute
for Immuno-
Oncology

Center for Tobacco
Research

Center for Cancer
Health Equity

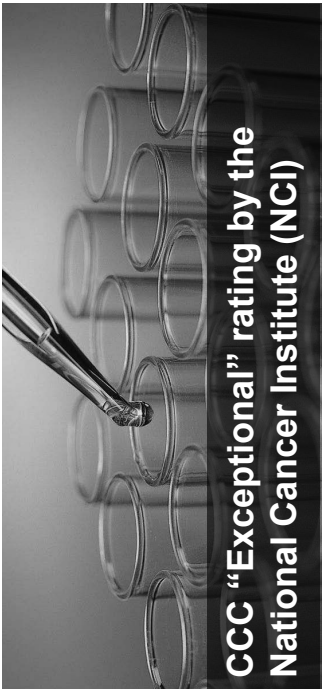
Drug Development
Institute

Center for Cancer
Metabolism

Bloomfield Center
for Leukemia
Outcomes
Research

The James

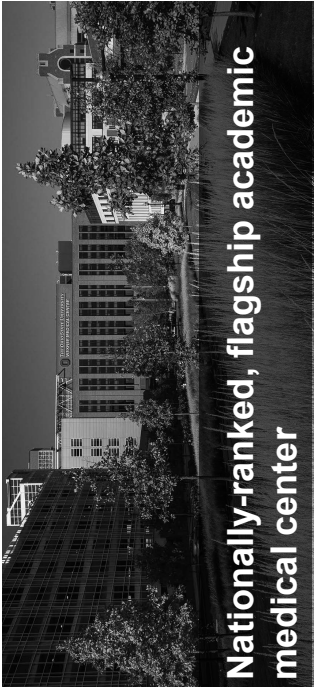
Unique attributes of the OSUCCC-James allows it to execute on the vision to create a cancer-free world



CCC “Exceptional” rating by the National Cancer Institute (NCI)



Nationally ranked, third-largest cancer hospital in the US



Nationally-ranked, flagship academic medical center



Amongst the highest ranked public land-grant research universities

Center for Cancer Engineering

VISION

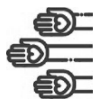
To improve cancer detection, treatment, and outcomes through research in engineering and sciences.

MISSION

To serve as a nexus for new training opportunities, high-impact collaborative research, and technology development and transfer.



60 faculty members



6 colleges; 25 departments;
5 cancer research programs



4 joint CCC-College of
Engineering positions are
supported



Total direct research
funding: \$22.7M



11 Multi-PI research projects
funded in 2021-2022



4 cross-cutting themes
leading to fundamental and
clinical discoveries

Co-Directors



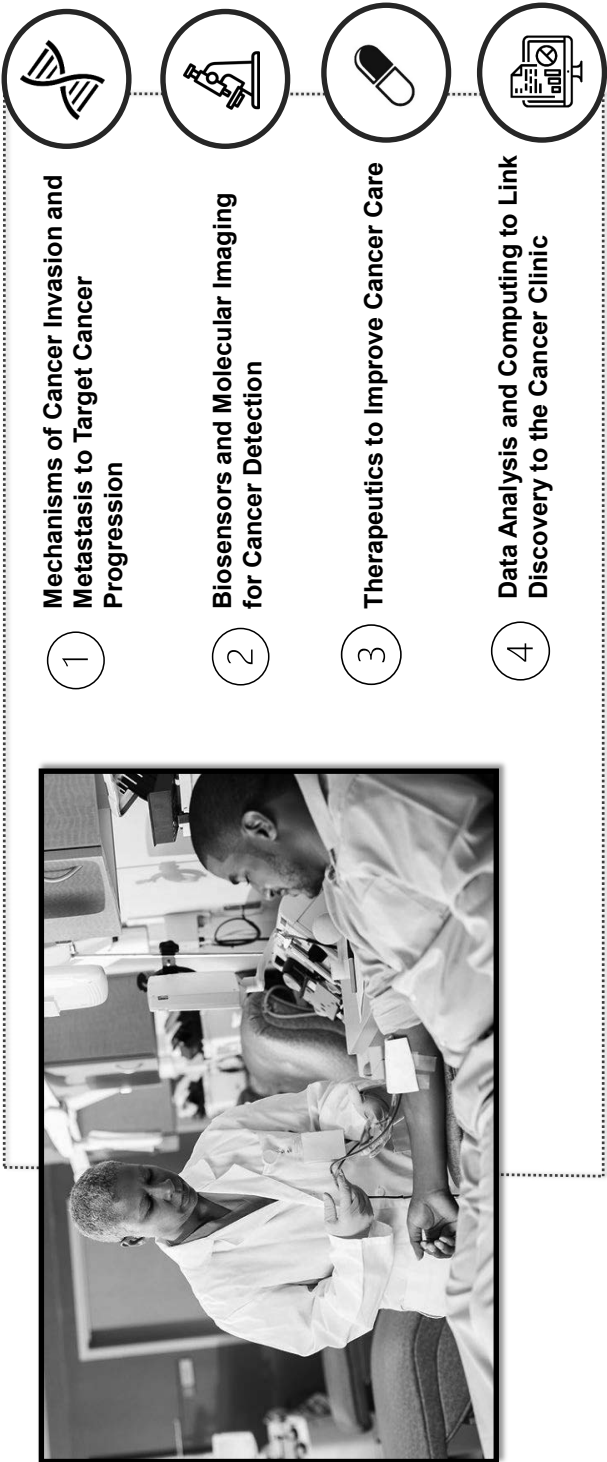
Matthew Ringel, MD



Jonathan Song, PhD

The James

Center for Cancer Engineering





“Metastasis on a Chip” for Thyroid Cancer

Novel foundational technology to replicate vertebrate models of metastasis in thyroid cancer (Funded by Department of Defense CDMRP Impact Award)

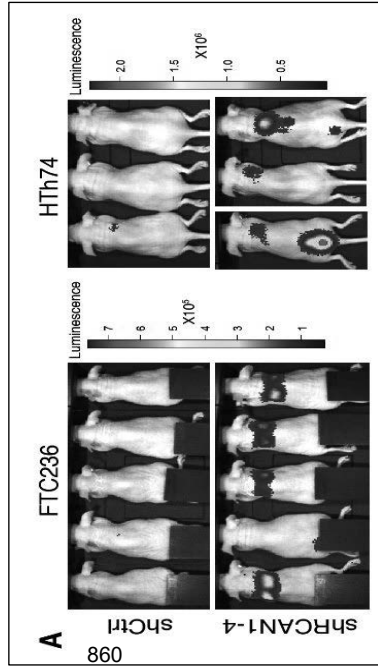


M. Ringel

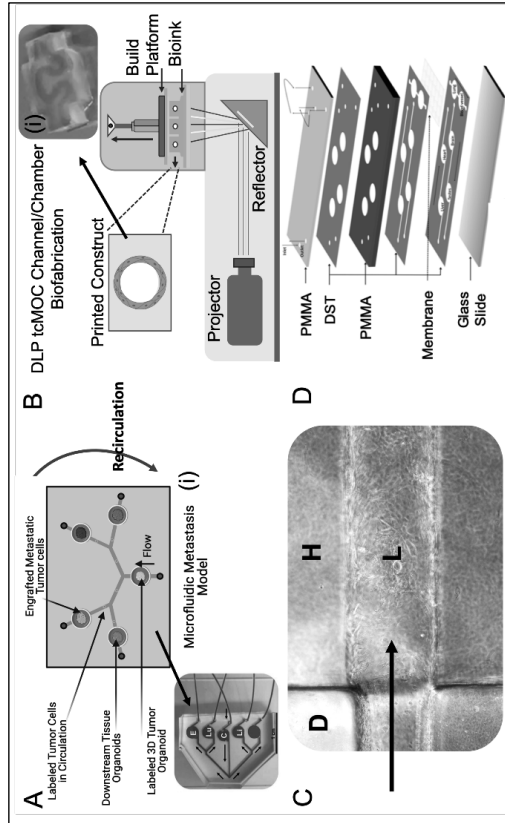


A. Skardal

Current Mouse Model of Metastasis



New Metastasis on Chip Design





New Biomarker Discovery for Sarcoma

Funded by Department of Defense Translational Team Science Award (PI: Raph Pollock, MD, PhD, CCC Director)



S. Prakash



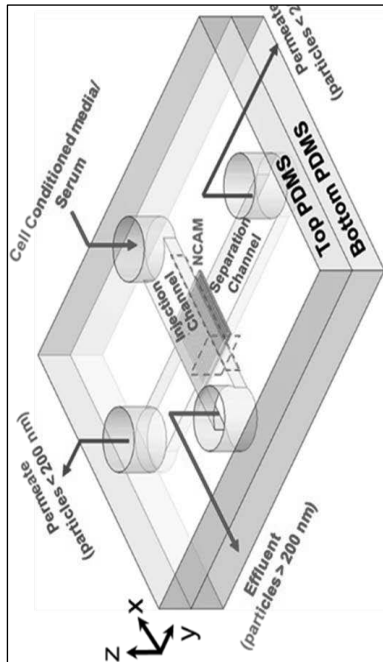
R. Pollock

Current Isolation Method



5 feet wide
Large volume of serum (15mL)
Run time 8 hours

New 3D-Printed Microfluidic Device



5 centimeters wide
Small volume of serum (0.5 ml)
Run time 30 minutes



3-D Printing in Head and Neck Cancer Surgery

Computer-aided design and manufacturing (CAD/CAM) with 3-D printing with real time consultation

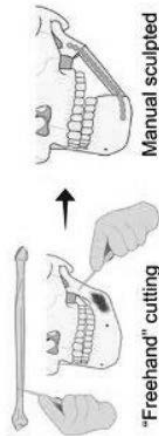


K. VanKoeveering

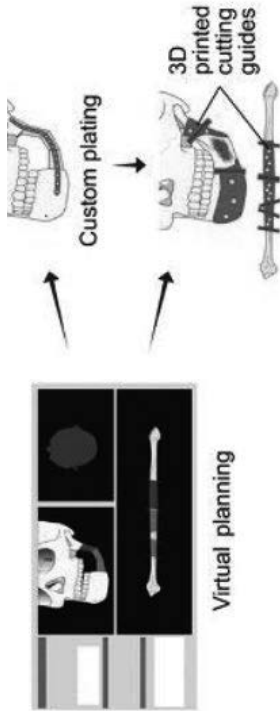


J. Rocco

Current Freehand Surgery



State of the Art Custom Plating



New 3-D Scaffolding and Integrated Therapeutics





Using AI to Predict Pathologic Fractures

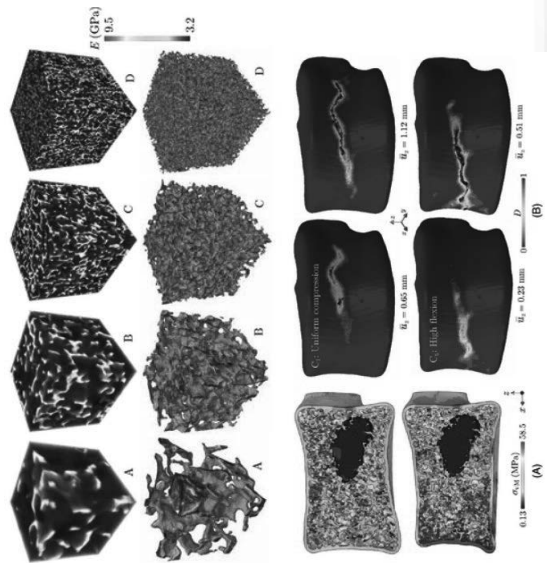


S. Soghrati



W. Marras

Current MRI and CT images informed modeling of stress during compression fractures



New Defines risk and helps to inform therapeutic interventions



**You Didn't Choose
Cancer, but the
Choice of Where to
Treat it is Clear**

#ChooseTheJames

**Buckeyes For A Cancer-Free World
Football Game**



November 15, 2022 Board of Trustees Meetings

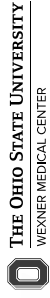
The James



**Together, we are working
to create a cancer-free
world.**

**One person,
one discovery at a time.**

The James





**Wexner Medical Center Board
Financial Report
Public Session**

November 15, 2022

The Ohio State University Health System

Consolidated Statement of Operations

For the YTD ended: September 30, 2022

(in thousands)

| OSUHS | | | | | | | |
|---------------------------------------|------------|------------|---------------------|-----------------|---------------|-------------|--|
| | Actual | Budget | Act-Bud Variance | Budget % Var | Prior Year | PY % Var | |
| OPERATING STATEMENT | | | | | | | |
| Total Operating Revenue | \$ 959,001 | \$ 976,393 | \$ (17,392) | -1.8% | \$ 909,252 | 5.5% | |
| Operating Expenses | | | | | | | |
| Salaries and Benefits | 417,424 | 415,104 | (2,320) | -0.6% | 349,723 | -19.4% | |
| Resident/Purchased Physician Services | 48,083 | 47,335 | (748) | -1.6% | 32,488 | -48.0% | |
| Supplies | 108,969 | 107,969 | (1,000) | -0.9% | 107,693 | -1.2% | |
| Drugs and Pharmaceuticals | 134,309 | 137,652 | 3,343 | 2.4% | 127,024 | -5.7% | |
| Services | 100,508 | 102,051 | 1,543 | 1.5% | 91,903 | -9.4% | |
| Depreciation | 54,631 | 54,631 | - | 0.0% | 49,670 | -10.0% | |
| Interest | 11,341 | 11,341 | - | 0.0% | 6,940 | -63.4% | |
| Shared/University Overhead | 18,375 | 18,214 | (161) | -0.9% | 15,469 | -18.8% | |
| Total Expense | 893,640 | 894,297 | 657 | 0.1% | 780,910 | -14.4% | |
| Gain (Loss) from Operations (pre MCI) | 65,361 | 82,096 | (16,735) | -20.4% | 128,343 | -49.1% | |
| Medical Center Investments | (57,704) | (57,704) | - | 0.0% | (62,292) | 7.4% | |
| Income from Investments | 6,445 | 7,996 | (1,551) | -19.4% | 7,523 | -14.3% | |
| Other Gains (Losses) | 6,861 | 6,607 | 254 | --- | 6,071 | --- | |
| Excess of Revenue over Expense | \$ 20,963 | \$ 38,995 | \$ (18,032) | -46.2% | \$ 79,645 | -73.7% | |
| Margin Percentage | 2.2% | 4.0% | -1.8% | -45.3% | 8.8% | -6.6% | |

The Ohio State University Wexner Medical Center

Combined Statement of Operations

For the YTD ended: September 30, 2022

(in thousands)

| | Actual | Budget | Act-Bud Variance | Budget % Var | Prior Year | PY % Var |
|---|-------------|-------------|---------------------|-----------------|-------------|-------------|
| OPERATING STATEMENT | | | | | | |
| Total Revenue | \$1,295,061 | \$1,312,938 | \$ (17,877) | -1.4% | \$1,216,221 | 6.5% |
| Operating Expenses | | | | | | |
| Salaries and Benefits | 729,152 | 725,064 | (4,088) | -0.6% | 633,048 | -15.2% |
| Resident/Purchased Physician Services | 48,083 | 47,335 | (748) | -1.6% | 32,488 | -48.0% |
| Supplies | 122,040 | 125,019 | 2,978 | 2.4% | 119,648 | -2.0% |
| Drugs and Pharmaceuticals | 139,206 | 141,877 | 2,671 | 1.9% | 131,034 | -6.2% |
| Services | 148,631 | 141,498 | (7,133) | -5.0% | 131,252 | -13.2% |
| Depreciation | 59,364 | 59,896 | 532 | 0.9% | 53,751 | -10.4% |
| Interest/Debt | 11,412 | 11,405 | (7) | -0.1% | 6,998 | -63.1% |
| Other Operating Expense | 17,054 | 17,311 | 257 | 1.5% | 20,801 | 18.0% |
| Total Expense | 1,274,942 | 1,269,405 | (5,537) | -0.4% | 1,129,021 | -12.9% |
| Excess of Revenue over Expense | \$ 20,119 | \$ 43,534 | \$ (23,414) | -53.8% | \$ 87,201 | -76.9% |
| Financial Metrics | | | | | | |
| Integrated Margin Percentage | 1.6% | 3.3% | -1.8% | -53.1% | 7.2% | -5.6% |
| * This statement does not conform to Generally Accepted Accounting Principles. Different accounting methods are used in each of these entities and no eliminating entries are included. | | | | | | |
| ** Medical Center financials exclude market value adjustments for long-term investment funds | | | | | | |

The Ohio State University Wexner Medical Center
Combined Balance Sheet
As of: September 30, 2022
(in thousands)

| | Sep 2022 | June 2022 | Change |
|-----------------------------------|--------------|--------------|--------------|
| Cash | \$ 1,163,018 | \$ 1,420,752 | \$ (257,734) |
| Net Patient Receivables | 602,599 | 498,775 | 103,824 |
| Other Current Assets | 736,909 | 668,437 | 68,472 |
| Assets Limited as to Use | 999,397 | 1,031,455 | (32,058) |
| Property, Plant & Equipment - Net | 2,769,589 | 2,679,932 | 89,657 |
| Other Assets | 656,744 | 656,973 | (229) |
| Total Assets | \$ 6,928,256 | \$ 6,956,324 | \$ (28,068) |
| Current Liabilities | \$ 712,860 | \$ 758,764 | \$ (45,904) |
| Other Liabilities | 192,740 | 183,763 | 8,977 |
| Long-Term Debt | 1,208,047 | 1,228,933 | (20,887) |
| Net Assets - Unrestricted | 3,937,140 | 3,941,011 | (3,871) |
| Net Assets - Restricted | 877,470 | 843,853 | 33,617 |
| Liabilities and Net Assets | \$ 6,928,256 | \$ 6,956,324 | \$ (28,068) |

This Balance sheet is not intended to conform to Generally Accepted Accounting Principles. Different accounting methods are used in each of these entities and no eliminating entries are included.

Thank You

Wexnermedical.osu.edu

Project Data Sheet for Board of Trustees Approval

East Hospital Dock Expansion

OSU-210249 (REQ ID# EAS210001)

Project Location: East Hospital - Main (398)

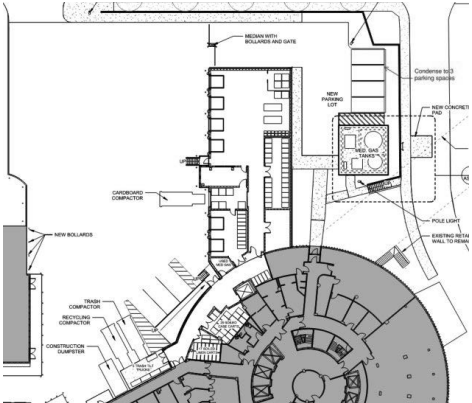
- approval requested and amount**

| | |
|----------------------------|--------|
| professional services | \$0.2M |
| construction w/contingency | \$2.4M |
| total | \$2.6M |
- project budget**

| | |
|----------------------------|--------|
| professional services | \$.8M |
| construction w/contingency | \$7.3M |
| total project budget | \$8.1M |
- project funding**

auxiliary funds
- project schedule**

| | |
|------------------------------------|---------------|
| BoT professional services approval | 02/22 |
| design | 02/22 – 11/22 |
| BoT construction approval | 11/22 |
| construction | 04/23 – 10/24 |
| facility opening | 11/24 |



- project delivery method**

Construction Manager at Risk
- planning framework**
 - This project is included in the FY 2021, FY 2022, FY 2023 Capital Investment Plans and is based on a study that was completed in January 2020.
- project scope**
 - This project will add approximately 6,000 square feet to the existing loading dock. This includes nine new bays which will be added to the existing three bays for a total of twelve bays.
 - The upgrade will meet the offsite central sterile requirements to provide an enclosed space for dedicated clean/dirty cart storage, soiled linen, medical gas manifold room, cardboard processing area, secure storage and receiving office.
 - The proposed increase is related to materials cost escalation and the delivery of a \$1.1M project to relocate the bulk oxygen system (tank farm) behind the new addition. Delivery of the tank farm relocation scope within this project, as opposed to a separate, stand-alone project, will result in schedule, budget and project management efficiencies.
- approval requested**
 - Approval is requested to increase professional services and construction contracts.

- project team**

| | |
|-----------------------------|-----------------|
| University project manager: | Trick, Benjamin |
| AE/design architect: | Wellogy |
| CM at Risk: | Barton Malow |

Project Data Sheet for Board of Trustees Approval

Wexner Medical Center Inpatient Hospital

OSU-180391 (REQ ID# 16000036, 17000099, WMC230001, WMC23003)

Project Location: James Cancer Hospital (375), Medical Center Tower (870), Parking Garage - Cannon Dr N and S (172), Ross Heart Hospital (353)

- **approval requested and amount**

| | |
|----------------------------|---------|
| professional services | \$3.8M |
| construction w/contingency | \$81.2M |
| total | \$85.0M |
- **project budget**

| | |
|----------------------------|-----------|
| professional services | \$167.0M |
| construction w/contingency | \$1737.7M |
| total project budget | \$1904.7M |
- **project funding**
 - university debt
 - fundraising
 - auxiliary funds
 - partner funds – ENGIE, Franklin County
- **project schedule**

| | |
|------------------------------------|---------------|
| BoT professional services approval | 02/18 |
| design | 02/18 – 01/22 |
| BoT construction approval | 08/20 |
| construction | 09/20 – 10/25 |
| facility opening | 03/26 |
- **project delivery method**
 - Construction Manager at Risk
- **planning framework**
 - This project is included in the FY 2018, FY 2020, and FY 2023 Capital Investment Plans.
 - FY 2023 Capital Investment Plan will be amended to include the proposed increase.
- **project scope**
 - Requested increase is to complete the design and construction for the full build out of Level 11 ICU (60 beds) and Levels 19 south and 20 south PCU (60 beds) which were previously construction shelled. This does not include the furniture and equipment for these spaces.
 - This project will design and construct a new Inpatient Hospital Tower with 820 private room beds and 51 bassinets. The project will include state-of-the-art diagnostic, treatment and inpatient service areas including imaging, operating rooms, critical care and progressive care beds and leading-edge digital technologies to advance patient care and teaching.
- **approval requested**
 - Approval is requested to increase professional services and construction contracts.
 - Approval is requested to amend the FY 2023 Capital Investment Plan.



- **project team**

| | |
|-----------------------------|----------------------------|
| University project manager: | Fallang, Ragan |
| AE/design architect: | HDR |
| CM at Risk: | Walsh-Turner Joint Venture |

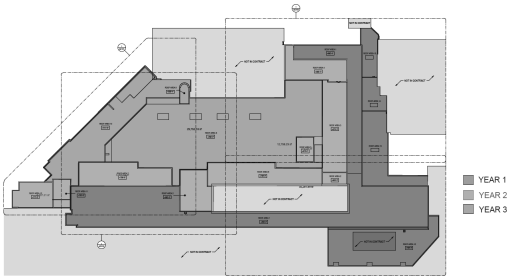
Project Data Sheet for Board of Trustees Approval

Doan - Roof Replacement

OSU-200598 (REQ ID# WMC22000001)

Project Location: Doan Hall (089)

- approval requested and amount**
construction w/contingency \$3.3M
- project budget**
professional services \$1.1M
construction w/contingency \$3.3M
total project budget TBD
- project funding**
auxiliary funds
- project schedule**
BoT professional services approval 08/22
design 06/21 – 01/23
BoT construction approval 11/22
construction 08/23 – 10/25
facility opening 10/25
- project delivery method**
Construction Manager at Risk



- planning framework**
 - This project is included in the FY 2018 and FY 2023 Capital Investment Plans.
- project scope**
 - The requested construction funding is for the pre-purchase of roofing material, which has a long lead time, to reduce the risk of delays. The remaining construction funds will be requested once the final budget is validated.
 - The project will replace the Doan roof, which is comprised of 16 roof areas totaling 91,000 square feet. This project is being proposed as a three-year, three-phase project.
 - Final budget will be validated as design is being finalized and construction phasing is being developed.
- approval requested**
 - Approval is requested to enter into construction contracts.

-
- project team**
University project manager: Boyce, Brett
AE/design architect: Legat Architects
CM at Risk: Barton Malow

ATTACHMENT XXXVI

OHIO STATE UNIVERSITY WEXNER MEDICAL CENTER BOARD BYLAWS

3335-93-01 The Ohio state university Wexner medical center board.

(A) The Ohio state university Wexner medical center board ("University Wexner Medical Center Board") shall be the governing body responsible to the Ohio state university board of trustees ("University Board of Trustees") for operation, oversight, and coordination of the Ohio state university Wexner medical center consisting of the Ohio state university hospitals, (Ohio state university hospital, Ohio state university hospital east, Ohio state Richard M. Ross heart hospital, Ohio state Harding hospital, Ohio state brain and spine hospital and Ohio state university rehabilitation services at Dodd hall) and the Ohio state James cancer hospital and Solove research institute ("The James") and other such clinical health care enterprises, including without limitation to ambulatory services and outpatient health care facilities, clinics, the faculty group practice, primary and specialty practices, university Wexner medical center signature programs, and clinical laboratories.

Although the Ohio state university board of trustees has the fiduciary and legal responsibility for the Wexner medical center, the Ohio State university board of trustees acknowledges the important contributions and role of the Wexner medical center board. The complexity and scope of the Wexner medical center makes the focused oversight of the Wexner medical center board particularly helpful to the Ohio state university board of trustees. To assure clarity of roles and maximize the benefit of this structure, the Wexner medical center board shall be responsible for providing input and recommendations regarding the development and strategic allocation of resources, planning and delivery of medical services, and such other powers and duties as detailed in rule 3335-93-02 of the Administrative Code, subject to the ultimate authority of the university board of trustees.

(B) The university Wexner medical center board shall be composed of up to ~~seventeen~~ twenty-two voting members:

(1) Up to six members of the university board of trustees, including one student trustee, appointed annually by the chair of the university board of trustees and ratified by the university board of trustees.

(2) Up to ~~six~~ eleven public members appointed annually by the chair of the university board of trustees in consultation with the university president, the chair of the Wexner medical center board, the executive vice president and ~~chancellor for health affairs~~ chief executive officer and the chair of the university board of trustees' governance committee and ratified by the university board of trustees, and

(3) Five ex-officio voting members consisting of:

(a) The chair of the university board of trustees;

(b) The university president;

(c) The executive vice president and ~~chancellor for health affairs~~ chief executive officer;

(d) The university senior vice president and chief financial officer; and

(e) The university executive vice president and provost.

(C) The selection criteria for public members shall ensure that the university Wexner medical center board membership will include persons with a broad array of skill sets, perspectives, backgrounds, including knowledge in health care delivery, sophisticated business expertise, prior board service, and/or persons who can assist the university Wexner medical center in its outreach to and relationships with the public, communities, and patients served, and governmental entities to ensure optimal operations and advancement of the university Wexner medical center's strategic mission, vision, and goals. Membership shall be national in scope and the selection processes shall incorporate the diversity policies of the university.

3335-93-02 Powers and duties.

The university board of trustees retains its ultimate sovereign power and authority over and fiduciary responsibility for all aspects of the mission and operations of the university Wexner medical center, health sciences colleges, and clinical health care enterprises.

Under the ultimate authority of the university board of trustees and consistent with Ohio law, the university board of trustees authorizes and designates the university Wexner medical center board to act as a governing body on behalf of the university for certain quality and patient care matters, for all of the hospitals and clinics of the university. In accordance with that responsibility, as authorized by the university board of trustees, the university Wexner medical center board will be responsible for the following:

(A) Assuring the quality of patient care throughout the university Wexner medical center, including the planning and delivery of patient services and formation of quality assessments, improvement mechanisms and monitoring the achievement of quality standards and patient safety goals;

(B) Oversight for the purposes of accreditation and licensure; and

(C) Approval of clinical privileging forms, medical and dental staff appointments, clinical privileges, medical staff operations, including the approval, adoption, and amendment of medical staff bylaws and rules and regulations, and the conducting of peer review and professional review actions for medical staff and credentialed providers within university board of trustees-defined and approved parameters.

Any action taken by the board pursuant to the powers and duties as defined in paragraphs (A) to (C) of this rule shall be taken only by the voting, non-public members and approved by majority vote thereof.

(D) In addition, in accordance with that authority and responsibility authorized by the university board of trustees, and consistent with Ohio law, the university Wexner medical center board shall serve in a consultative role and shall be responsible for, subject to the review and approval of the university board of trustees, the following:

- (1) Making recommendations to the university board of trustees, university president, and executive vice president and ~~chancellor for health affairs~~ chief executive officer for the Wexner medical center regarding the development and strategic allocations of resources of the university Wexner medical center, including operations, fiscal health, space and facilities management and utilization, personnel, safety and security, and technology;

- (2) Oversight of extramural affiliations, partnerships, operating agreements, and strategic business opportunities as approved by the university board of trustees, with regard to the university Wexner medical center and its affiliated entities;
- (3) Upon recommendation by the medical staff of university hospitals or the medical staff of the James, approval of medical staff bylaws amendments and recommendation thereof to the university board of trustees;
- (4) Making recommendations for approval to the university board of trustees of the purpose and governance documents of any organization established as an auxiliary service organization to the university Wexner medical center;
- (5) Monitoring and assisting the university Wexner medical center in its relationship with the public, affected communities, governmental entities, and public and private organizations;
- (6) Monitoring the university Wexner medical center integrity and compliance programs as adopted by the university board of trustees; and
- (7) Reviewing strategic plans, capital and operating budgets of the university Wexner medical center, and making recommendations for approval to the university board of trustees, university president, and ~~chancellor for health affairs~~ executive vice president and chief executive officer for the Wexner medical center.
- (8) Providing general advice and guidance to the university board of trustees, university president, and ~~chancellor for health affairs~~ executive vice president and chief executive officer for the Wexner medical center regarding extramural affiliations, operating agreements and other strategic business opportunities of the university Wexner medical center; and
- (9) Advising the university board of trustees, university president, and executive vice president and ~~chancellor for health affairs~~ chief executive officer for the Wexner medical center regarding strategic aspects of the university's education and research programs in the health sciences colleges.

3335-93-03 Relationship of the university Wexner medical center board to the health sciences academic programs.

The health sciences schools and colleges of the university carry out a significant portion of their educational and research activity in facilities of the university Wexner medical center. The university board of trustees shall have exclusive governing authority over the academic and research programs of the university Wexner medical center, including the college of medicine, the planning, administration, and operations of the health sciences schools and colleges and all other educational and research institutes, centers, and programs. The university Wexner medical center board shall lend its best efforts to assure that the programs of the health sciences colleges are effectively supported in collaboration with the university Wexner medical center's patient care programs. The executive vice president and ~~chancellor for health affairs~~ chief executive officer shall be charged with maintaining an effective liaison between the health sciences colleges and the university Wexner medical center board to assure excellence in both academic and patient care programs.

3335-93-04 Scope of role, accountability and reporting.

(A) To ensure that the university board of trustees meets its governance obligations under all applicable laws and regulations, the university Wexner medical center board shall be accountable to the university board of trustees.

~~(1) The chair of the university Wexner medical center board or other designee as selected by the chair of the university board of trustees shall provide a summary report of its activities and actions taken at each regular meeting of the university board of trustees.~~

~~(1)(2) The chair of the university Wexner medical center board or other designee shall report annually also to the university board of trustees or appropriate Board committee on the following topics: The Wexner medical center board shall provide regular reports to the university board of trustees and/or to its appropriate board committees, including:~~ The chair of the Wexner medical center board or his/her designee shall present a comprehensive report annually to the university board of trustees at its fall meeting on the state of the Wexner medical center, including an assessment of quality of care, overall operations and finance, compliance, and strategic plans, as well as opportunities for the future.

~~(a) Annual patient safety and quality report;
(b) Annual compliance report; and
(c) Annual financial report.~~

3335-93-05 Meetings and notice.

(C) Special meetings. Special meetings may be called at the discretion of the chair of the university Wexner medical center board, the university president, the executive vice president and ~~chancellor for health affairs~~ chief executive officer for the Wexner medical center, or the chair of the university board of trustees, and shall be called by the chair at the request of three members of the university Wexner medical center board, provided that notice of any special meeting shall be given in accordance with Ohio law.

(F) All trustees are encouraged to attend meetings of the Wexner medical center board, whether they are members or not, to maximize effective and knowledgeable oversight by the university board of trustees. Trustees who are members of the Wexner medical center board shall represent the interests of both boards during their service.

OSU AMBULATORY SURGERY CENTER
Scope of Care – Outpatient Care Dublin
Clinical Departments

Approved By:

X 

Dr. M. Guertin MD
Chief PeriOperative Medical Director

X 

Sheryl Burch MA BSN RN
Senior Director PeriOperative Services

Department/ Patient Care Unit Name: The Ohio State University Outpatient Care Dublin - Ambulatory Surgery Center. The Center is an Ambulatory Surgery Center of OSUWMC which provides for services related to elective outpatient procedures.

Types (and age range) of patients served:

- 18 or more years of age.
- Patients aged 13 to 17 with the following requirements please follow below approval process:
 1. Treating physician has admitting privileges at an age-appropriate inpatient center
 2. Permission from Medical Director or Designee
 3. Minimum Height/ Weight requirements: 5'0" and 100 pounds. Variance shall require medical director (or designee) approval.
 4. All patients must be mature enough to have an IV placed in the preop area (ie- no inhaled inductions).
 5. All patients will have an anesthesia evaluation at the Pre-Procedure Preparation. Variance shall require medical director (or designee) approval.
 6. Pediatric BMI limit is 40.0.

Approved: July 2022

Date Last Rev ised:

Date Last Reviewed:

7. An accompanying responsible adult, preferably the custodial parent or legal guardian, must remain present in the building. A custodial parent or legal guardian must be available by phone during the surgery admission.

Physical Status:

- ASA I-II.
- ASA III without signs or symptoms of uncontrolled or decompensated conditions.
- ASA IV without signs or symptoms of uncontrolled or decompensated conditions and anesthesia limited to Monitored Anesthesia Care (MAC).
- ASA III or IV patients may not have straight Local without Anesthesia care; they may have MAC or General Anesthesia at the discretion of the Anesthesiologist.
- General and MAC Anesthesia will be administered by Department of Anesthesia providers. Conscious sedation will be administered by any individual provider credentialed to do so.

Procedure Length

- Procedures requiring more than 4 hours of total OR time will need prior authorization by the Medical Director or designee
- Patients anticipated to have an extended PACU length of stay will need prior authorization by the Medical Director or designee
- These cases will be scheduled no later than the first case in a surgeon's block and will be scheduled to end by 3:00pm
- Extended Recovery will be an option for patients at Outpatient Care Dublin – Ambulatory Surgery Center.

DNR:

For patient admitted to the surgery center with an active DNR order, the advance directive should be discussed with the patient and/or their family members or caregivers, the surgeon/proceduralist and anesthesia providers to determine whether the do-not-resuscitate orders are suspended or maintained for the surgery or procedure. **Ideally, this should occur before the day of surgery, after the CompPAC visit has been completed.**

When a patient chooses to **suspend a DNR order for a procedure or surgery**, they must sign one of the DNR Suspension Informed Consents based on their surgery or procedure (DNR Suspension during Surgery Informed Consent or DNR Suspension during Moderate and/or Deep Sedation Informed Consent). If the decision is to suspend the DNR, a provider or their proxy must place an order in IHIS to update the patient's code status. The attending physician or their designee must discuss the process for reinstating the pre-existing DNR orders (a new code status order to reinstate the patient's previous DNRCC [DNR-Comfort Care or DNRCC-A or DNR Comfort Care – Arrest]). **The patient's DNR order takes effect when the patient is discharged from PACU. The patient's code status is updated in IHIS when the order is released.**

The patient may choose to have a **Limited Attempt at Resuscitation Defined with Regard to Specific Procedures**: The patient or designated surrogate may elect to continue to refuse certain specific resuscitation procedures (for example, chest compressions, defibrillation or tracheal intubation). The anesthesiologist should inform the patient or designated surrogate about which procedures are

Approved: July 2022

Date Last Revised:

Date Last Reviewed:

- 1) essential to the success of the anesthesia and the proposed procedure, and 2) which procedures are not essential and may be refused.
- After agreement by the patient and providers, the DNR Suspension During Surgery Informed Consent or DNR Suspension during Moderate and/or Deep Sedation Informed Consent must be signed by the patient or their representative, the surgeon and attending anesthesiologist. Documentation should include the discussion as to what measures the patient will allow during the procedure (i.e., oxygen administration, sedation, management of blood pressure and heart rate variations, etc.).
- An Ethics Consult can be requested if discussion is needed regarding DNR reinstatement or suspension.

Malignant Hyperthermia:

Patients with a personal or family history of MH must be reviewed by the Medical Director or Designee.

Morbid Obesity:

Patients will be considered with identified criteria - Variance shall require medical director (or designee) approval.

- All patients must have current height & weight in IHIS before scheduled at the ASC.
- Patients with BMI > 35.0 may not be performed in the prone position if anesthetized and unable to move themselves into that position.
- Patients with BMI > 40.0 may not be performed in the lateral position if anesthetized and unable to move themselves into that position.
- Patients with a BMI 45.0-55.0 will be considered. Procedure planned should require minimal sedation and the patient should be evaluated by an in-person or video Pre-Procedure Preparation appointment. Elective conversion to General Anesthesia will not be an option. If General Anesthesia conversion is an anticipated option, the surgery/procedure should not be scheduled at the ASC.
- No patient with BMI > 55.0 will be accepted at the ASC.
- No pediatric (age < 18 years) patient with BMI > 40.0 will be accepted at the ASC

Hemodialysis:

Hemodialysis patients cannot have surgery and hemodialysis scheduled on the same day. Either the date of surgery or dialysis must be changed if they are scheduled for the same day.

Ambulation:

Patients must be able to ambulate with minimal assistance including ability to stand up and pivot to cart

- Procedures will not be performed with patient's personal medical equipment (i.e. wheelchairs)
- Physical Therapy will be available for patients in Extended Recovery for total joint procedures.

Anesthesia:

Approved: July 2022

Date Last Revised:

Date Last Reviewed:

General and MAC Anesthesia will be administered by providers from Department of Anesthesiology. Conscious sedation will be administered by any individual provider credentialed to do so.

Difficult Airway:

Patients with a history of difficult airway / intubation must be evaluated in-person or video by the Pre-Procedure Preparation department and approved by the Medical Director or Designee.

Pacemakers / Defibrillators:

- Patients with isolated pacemakers must have the device evaluated by their Cardiologist within twelve (12) months prior to Date of Service. Documentation of interrogation must be readily available and there should be no change in patient's clinical status since last cardiac evaluation.
- Patients with pacemakers will not be considered for ESWL procedures without OSU Pacer Clinic personnel on site throughout the surgical procedure.
- Patients with AICD's are considered for MAC Anesthesia only. Patients must be evaluated by their cardiologist within six (6) months prior to Date of Service. Documentation of interrogation must be readily available and there should be no change in patient's clinical status since last cardiac evaluation.

Reference:

Crossley, George H. et al "The Heart Rhythm Society (HRS)/American Society of." *Heart Rhythm* 8.7 (2011): 1114-1140. Print.
Michael, Platonov A., MD, Anne Gillis, MD, and Katherine M. Kavanagh, MD. "Pacemakers, Implantable Cardioverter/Defibrillators." *Journal of Endourology* 22.2 (2008): 243-47. Print.

Obstructive Sleep Apnea:

Anesthesiology services will evaluate the appropriateness of outpatient surgery, given the patient's OSA history, the proposed procedure, and the patient's co-morbidities.

- Patients with known diagnosis of OSA that have optimized co-morbid medical conditions will be considered if they are able to use a continuous positive airway pressure device in the post op period.
- Patients with a presumed diagnosis of OSA based on screening (STOP Bang) questionnaire, and with optimized co-morbid conditions, will be considered for the OSC if postoperative pain can be managed predominantly with non-opioid analgesia.

Reference:

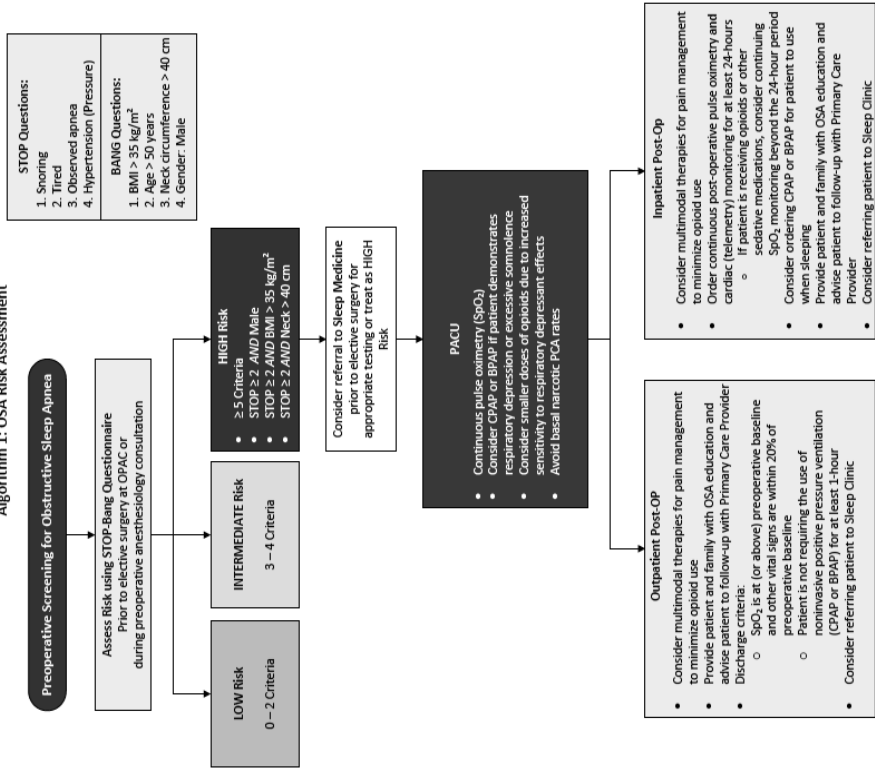
Stein, E., Das, A., Guertin, M., Dalton, R., Springer, A., Rogers, B., & Heavenner, D. (2021). *Perioperative assessment and management of obstructive sleep apnea (OSA): OSU/WM Clinical Practice Guideline*.
<https://onesource.osumc.edu/sites/ebm/Documents/Guidelines/ObstructiveSleepApnea.pdf>

Approved: July 2022

Date Last Revised:

Date Last Reviewed:

Algorithm 1: OSA Risk Assessment



Approved: July 2022
Date Last Revised:
Date Last Reviewed:

Isolation Patients/ Infection Prevention:

Patients requiring isolation precautions (droplet, airborne) as defined by medical center guidelines will need approval by the Medical Director or Designee.

Patients requiring contact isolation precautions may be considered as defined by medical center guidelines using appropriate PPE.

Patients with wounds that are bleeding or draining will have sites contained with an occlusive dressing and treated with standard precautions.

Patients with known current Bed Bug infestation will not have their procedure performed at the Ambulatory Surgery Center.

Management of MRSA in Ambulatory Surgical Facilities. (n.d.). Management of MRSA in Ambulatory Surgical Facilities. Retrieved from <http://patientsafetyauthority.org/ADVISORIES/AdvisoryLibrary/2010/Jun/7%282%29/Pages/61.aspx>

Guide to Infection Prevention In Outpatient Settings: Minimum Expectations for Safe Care. (n.d.). CDC. Gov. Retrieved from

Pregnancy:

No patient with a known pregnancy or positive pregnancy test may be treated at the ASC. All patients of childbearing age will submit a urine pregnancy test on the day of surgery. Every attempt will be made to collect urine specimen. If the patient is unable to void, refuses to void, or the patient's power of attorney refuses the pregnancy test, a pregnancy test waiver consent form may be signed by the patient or the patient's power of attorney after a discussion of risks and signature from the anesthesiologist and attending proceduralist.

Developmental Disabilities/Special Needs:

The ASC will be provided an updated History & Physical that includes diagnosis of specific conditions/ syndromes. Along with the H&P, the "Functional Ability Assessment" will be completed. All Developmentally Disabled/ Special Needs patients require Anesthesia approval prior to scheduling.

Toxicology Screen:

All patients who appear to be intoxicated and who test positive on Date of Service for methamphetamines, amphetamines, cocaine &/or alcohol will have their procedure cancelled. Patients testing positive for other drugs will be evaluated on an individual basis.

Preoperative Evaluation:

Patients may undergo pre-operative testing according to the current Pre-Anesthetic Testing Algorithm. Complete pre-operative services are available by a Pre-Procedure Preparation appointment.

Approved: July 2022

Date Last Revised:

Date Last Reviewed:

Accompanying Adult:

Patients who have undergone minor, superficial procedures **without sedation** may be discharged at the discretion of their admitting physician. If the procedure performed involves the hand, eye, or foot & impairs their visual acuity, or hand/ foot dexterity to the degree that they cannot operate a motor vehicle, the patient will not be permitted to drive when discharged.

All other patients will require an accompanying adult (18 or more years of age) to provide patient transportation upon discharge. The ASC will recommend that the adult representative remain at the ASC throughout the procedure. Patients will be made aware that the absence of an accompanying adult may result in their procedure being cancelled. Patients found to be without transportation after their procedure will be discharged according to current medical center policy.

Scope and complexity of patient's care needs:

Six operating rooms located on the second floor of The Ohio State University Outpatient Care Dublin Ambulatory Surgery Center servicing the following specialties: Otolaryngology, Ophthalmology, Hand & Upper Extremity, Orthopaedics, Endoscopy and Interventional Radiology, Pain Management, and Podiatry. The Center is staffed 24 hours a day, Monday through Friday, primarily for adult patients requiring surgical intervention under local anesthesia, monitored anesthesia care, conscious sedation, regional anesthesia, or general anesthesia.

Patients are admitted to the ASC on an ambulatory basis. The patients are required to have the ability to understand and carry out their discharge instructions or have a responsible adult which will assist them in fulfilling these needs.

All procedures performed at the Ambulatory Surgery Center are part of the Core Privileges approved by Ohio State University Wexner Medical Center.

The following types of procedures are not performed at the Center:

- Are associated with the risk of extensive blood loss.
- Require major or prolonged invasion of body cavities.
- Directly involve major blood vessels.
- Are an emergency or life threatening in nature
- Noted on the CMS Inpatient Only List. This list will be reviewed and updated annually.

Methods used to assess and meet patient's care needs:

Care of all patients experiencing surgical intervention is based on the nursing process and standards from AORN, ASPSN, and other National Peri-operative organizations supporting the service lines of the Center. Preoperatively, the RN verifies the patient, identifies the patient's special needs, completes a patient assessment, and develops a plan of care. Intra-operatively, the RN implements the patient's plan of care and

Approved: July 2022

Date Last Revised:

Date Last Reviewed:

documents on the appropriate medical records (e.g.: Op-Time and hospital approved documents).

Methods used to determine the appropriateness, clinical necessity, and timeliness of support services provided directly or through referral

The Circulating RN works collaboratively with the surgeons, anesthesiologists, PACU RN, and the Pre-op Holding RN in assessing, prioritizing, and meeting the patient's individual needs. Based on the scheduled surgical procedure and communication with the surgeon and anesthesia, specific patient concerns regarding safety, infection control, positioning, and psychosocial needs are anticipated and met (e.g.: preparation of OR environment for latex allergy patient, isolation protocols implemented, limitation of patient's range of motion, need for an interpreter or caregiver for MR/DD patients). The continued need for support is communicated to the receiving unit via the oral transfer report and OR documentation. A collaborative effort to improve this communication is ongoing. The success of this method is determined by the achievement of positive patient outcomes, reflected by PI monitors and retrospective chart reviews.

Extent to which the level of care or service meets patient's needs:

The Center is staffed 24 hours a day, Monday through Friday, primarily for adult patients requiring surgical intervention under local anesthesia, monitored anesthesia care, conscious sedation, regional anesthesia, or general anesthesia.

In the event of an identified patient need to receive services not provided at the ASC, the patient will be transferred to the Wexner Medical Center for subsequent evaluation.

Standards of practice/ practice guidelines, when available

The Ambulatory Surgery Center provides services related to elective outpatient procedures in the fields of Otolaryngology, Ophthalmology, Hand & Upper Extremity, Orthopaedics, Endoscopy, Interventional Radiology, Pain Management, and Podiatry in Outpatient Care at Dublin Ambulatory Surgery Center - 6700 University Blvd, Dublin, Ohio 43016. The OSUWMC Board of Directors, the OSUWMC Medical Staff, in conjunction with the Ambulatory Executive Director, Ambulatory Medical Director, Senior Director, Associate and Administrative Directors, & Nurse Manager assess, plan, implement, and evaluate the delivery of care and services. The Ambulatory leadership team is responsible for ensuring that the delivery of care provided is consistent with the mission, standards, and policies established for patient care. The Ambulatory leadership team promotes an environment that fosters empowerment through active participation in strategic planning and development of processes that ensure adequacy of services and resources to meet the current and projected community needs, policy establishment, and professional growth.

The objective of the Outpatient Care Dublin Ambulatory Surgery Center is to deliver excellent surgical, procedural, and anesthesia services to those we serve in accordance with the standards set forth by The Joint Commission, CMS Conditions of Participations for Hospitals and The Vision and Mission statements of The Ohio State University Wexner Medical Center. The Scope of Care is designed to provide appropriate care and services for all patients in a timely manner.

Approved: July 2022

Date Last Revised:

Date Last Reviewed:

Utilizing a multi-disciplinary approach in the delivery of patient care, our services promote continuous quality and performance improvement activities provided in an environment where collaboration and multi-disciplinary approaches to problem identification and resolution are the expectation. Important criteria and thresholds are measured and continuously monitored through our Quality and Performance Improvement process to optimize patient outcomes and assure the highest level of satisfaction for all our customers. Results of our Quality and Performance Improvement activities are used to improve patient outcomes enhance our services and our staff performance.

Understanding that the provision of health care services is dynamic and fluid; the Scope of Care will be *reviewed at least annually* and revised as needed to reflect the changing patient needs, community changes, and or facility needs and initiatives.

Approved: July 2022
Date Last Revised:
Date Last Reviewed:

APPENDIX XXXIII

Board of Trustees

210 Bricker Hall
190 North Oval Mall
Columbus, OH 43210-1388

Phone (614) 292-6359
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SUMMARY OF ACTIONS TAKEN

November 16, 2022 – Legal, Audit, Risk & Compliance Committee Meeting

Voting Members Present:

Alan A. Stockmeister
Jeff M.S. Kaplan

Elizabeth A. Harsh
Taylor A. Schwein

Hiroyuki Fujita (ex officio)

Members Present via Zoom:

Elizabeth P. Kessler
Amy Chronis

Members Absent:

Michael Kiggin

The Legal, Audit, Risk & Compliance Committee of The Ohio State University Board of Trustees convened on Wednesday, November 16, 2022, in person at Longaberger Alumni House on the Columbus campus and virtually over Zoom. Committee Chair Elizabeth Kessler called the meeting to order at 12:02 p.m.

PUBLIC SESSION

Items for Discussion:

1. **Audit Update:** Mr. Michael Papadakis, Ms. Kris Devine, Mr. Vincent Tammaro and Mr. Dave Gagnon, the university's external auditor from KPMG, presented an audit update to discuss the draft of the university's audited consolidated financials prior to its submission to the Auditor of State.
(See Attachment XXXVIII for background information, page 889)
2. **Annual Affiliated Entities Report:** Senior Associate Vice President and Deputy General Counsel Matt Albers and Senior Assistant Vice President and Senior Associate General Counsel Heidi McCabe shared the annual report on Ohio State's affiliated entities. Dr. Wondwossen Gebreyes, leader of Ohio State's Global One Health initiative, also joined to discuss the work of Global One Health, LLC, which was established in 2016.
(See Attachment XXXIX for background information, page 943)

Items for Action:

3. **Approval of Minutes:** No changes were requested to the August 17, 2022, meeting minutes; therefore, a formal vote was not required, and the minutes were considered approved.
4. **Resolution No. 2023-55: Approval to Submit Audited Consolidated Financial Statements (DRAFT) to the Auditor of State:**

Synopsis: Approval to submit the draft audited consolidated financial statements to the Auditor of State is proposed.



THE OHIO STATE UNIVERSITY

WHEREAS The Ohio State University annually seeks an independent audit of the consolidated financial statements as a matter of strong financial oversight; and

WHEREAS the Auditor of State is required under Ohio law to audit each public office; and

WHEREAS the university is a public office and is required under Ohio law to file a financial report with the Auditor of State for each fiscal year; and

WHEREAS the university operates on a fiscal year ending June 30 of each year; and

WHEREAS the university has produced consolidated financial statements for the 2021 and 2022 fiscal years, in accordance with accounting principles, generally accepted in the United States of America; and

WHEREAS the university engages an outside auditing firm, currently KPMG LLP, to audit its consolidated financial statements; and

WHEREAS the university management and KPMG have produced a final draft of the audited consolidated financial statements for the 2021 and 2022 fiscal years; and

WHEREAS the Auditor of State may accept the audited consolidated financial statements in lieu of the audit required by Ohio law; and

WHEREAS the audited consolidated financial statements will not be final until approved by the Auditor of State;

NOW THEREFORE

BE IT RESOLVED, That the Board of Trustees hereby accepts the draft audited consolidated financial statements for the 2021 and 2022 fiscal years; and

BE IT FURTHER RESOLVED, That the Board of Trustees hereby approves the submission of these consolidated financial statements to the Auditor of State for review and approval.

(See Appendix XLII for background information, page 1132)

Action: Upon the motion of Ms. Kessler, seconded by Mrs. Harsh, the committee adopted the foregoing resolutions by unanimous voice vote with the following members present and voting: Ms. Kessler, Mr. Stockmeister, Mr. Kaplan, Mrs. Harsh, Ms. Schwein, Ms. Chronis, and Dr. Fujita.

EXECUTIVE SESSION

It was moved by Ms. Kessler, and seconded by Mr. Kaplan, that the committee recess into executive session to consult with legal counsel regarding pending or imminent litigation, to consider business-sensitive trade secrets that are required to be kept confidential by federal and state statutes, and to discuss personnel matters regarding the appointment, employment and compensation of public employees.

A roll call vote was taken, and the committee voted to go into executive session with the following members present and voting: Ms. Kessler, Mr. Stockmeister, Mr. Kaplan, Mrs. Harsh, Ms. Schwein, Ms. Chronis, and Dr. Fujita

The committee entered executive session at 12:36 p.m. and the meeting adjourned at 2:00 p.m.

FY22 External Audit Summary

Legal, Audit, Risk & Compliance Committee | November 16, 2022

Fiscal Year 2022 Wrap Up - Performance Highlights

Performance, Health & Stability

- Our overall financial position has continued to improve over the last four years, including throughout the pandemic. Our size, diversity of operations and financial discipline have enabled us to grow and improve our overall financial position during this unprecedented time in the university's history.
- Since 2020, our total assets have grown by 21% (\$3.7B) to \$21.4B, driven mainly by strong operational performance at the University and OSUWMC, improved investment performance and a historically unprecedented capital asset construction period.
- In the same time period, our total liabilities have decreased by 1% (\$158M) to \$11.8B, driven mainly by a decline in pension and OPEB liabilities, offset by additional debt issuance.
- From an Income Statement perspective, operating revenues for both the university and OSUWMC have largely recovered to pre-pandemic levels with another increase expected in FY23.
- Achieved a record year of fundraising with \$743.2M in gifts & pledges and \$510.6M in cash receipts.
- Another important driver of our overall financial performance and health has been the continuation and enhancement of our strong financial controls and our continuous drive to identify and realize significant operating and capital efficiencies across the enterprise.
- The university also took advantage of the historically low-interest rate environment last fall and issued \$600M of tax-exempt debt. The university achieved an all-in financing cost of 2.456%, its lowest ever borrowing rate, and generated \$715.3M of net proceeds. The transaction was the second largest tax-exempt transaction of 2021 and achieved the university's first-ever 'Green Bonds' designation, reflecting the green building features of the inpatient hospital project and OSU's robust energy efficiency standards.
- The university also continues to embrace fin-tech solutions that drive efficiencies and support our constituencies wherever possible. As such, the university accepted its first crypto-currency gift in June of 2022 and continues to make progress toward a cashless campus, instituting cashless athletic events last fall.
- Finalized Income-Tax and Property Tax Incentive agreements with the City of Columbus that will help facilitate the buildout of the Innovation District.
- University liquidity has remained very strong throughout the pandemic and continues to exceed our applicable policy and target benchmarks.
- University credit ratings of AA/AA/Aa1 were affirmed once again in FY22 and are continued evidence of our overall financial strength.

Fiscal Year 2022 Wrap Up

Significant Changes to Fiscal Year 2022

- KPMG was awarded a five-year contract as the external auditor through the Auditor of the State of Ohio.
- The university adopted accounting standard GASB 87, *Leases*. This standard establishes accounting and reporting for leases, based on the foundation principle that all leases are financings of the right to use an underlying assets for a period of time. Lessees record an intangible right-of-use asset and corresponding lease liability. Lessors record a lease receivable and a corresponding deferred inflow of resources. The standard requires a retroactive implementation. The cumulative effect on the financial statements are:

Effect of the Implementation of GASB 87

| Balance Sheet (\$ in millions) | 2022 | 2021 |
|--------------------------------|----------|--------|
| Total assets | \$ 264 | \$ 237 |
| Total liabilities | \$ (17) | \$ 11 |
| Total deferred inflows | \$ (228) | \$ 212 |
| Net position | \$ 19 | \$ 14 |

Statement of Revenues, Expenses, and Other Changes in

| Net Position (\$ in millions) | 2022 | 2021 |
|-------------------------------|--------|---------|
| Total operating revenues | \$ (6) | \$ 4 |
| Total operating expenses | \$ (8) | \$ (13) |
| Interest expense | \$ 9 | \$ (6) |
| Change in net position | \$ (5) | \$ 11 |

Statement of Cash Flows (\$ in millions)

| | 2022 | 2021 |
|---|---------|---------|
| Net cash provided by operating activities | \$ 24 | \$ 21 |
| Net cash used in capital financing activities | \$ (24) | \$ (21) |

Fiscal Year 2022 Wrap Up

Significant Transactions Recorded after the Finance & Investment Committee on August 18th

Through the normal course of the fiscal year-end close, we finalized the following activities in August and September:

- The recording of subsequent disbursements to accounts payable.
- The recording of the energy concessionaire payable.
- The consolidation of final component unit consolidations.

892

Through discussions with KPMG, the university recorded the following Statement of Net Asset entries:

- Decrease of cash and income tax payable of \$45M. This was the result of the acknowledgment in timing of when the cash is withdrawn from the bank and recorded on the general ledger.
- Reclassifications within the net position financial statement categories that resulted in an increase to unrestricted net position of \$161M to \$2.2B of unrestricted net position. The total ending net position \$9.6B was not impacted:
 - \$69M decrease in net investment in capital assets due to reclassification of accounts payable items
 - \$92M decrease for the reclassification of the quasi-endowment distribution funds

Fiscal Year 2022 Wrap Up

Significant Transactions Not Recorded

Through the normal course of the fiscal year-end close, we make determinations, primarily based on materiality and significance to the financial statements and its users, whether to record certain entries in the general ledger.

We determined that the following entries were not significant to the financial statements and did not record them:

- 4th quarter adjustment of \$14M for the recording of unrealized investment income. Not recording this adjustment is common practice and allows us to ensure our accounting, gift and investment records are aligned.
- Adjustment to record the net impact of depreciating the assets associated with the parking concessionaire arrangement and the capital improvements made by CampusParc. The net impact would be an increase to net capital assets of \$34M and net deferred inflows of \$37M, with corresponding depreciation expense of \$9M and deferred inflow amortization of \$1M.
- Adjustment to record a reduction in accounts payable/accrued expenses predominately related to construction and capital equipment paid by the state of Ohio through state capital appropriations but not removed from our system due to system integration challenges. The net impact would be for a reduction in accounts payable and accrued liabilities of \$19.6M, recognition of revenue from state appropriations \$14.2M and increase net position of \$5.4M.

Consolidated Balance Sheet (as of the fiscal year ended June 30, 2022)

| Assets and Liabilities (\$ in millions) | 2022 | 2021 | 2020 |
|---|------------------|------------------|------------------|
| Cash and cash equivalents | \$ 480 | \$ 1,214 | \$ 2,433 |
| Total investments | \$ 10,775 | \$ 10,204 | \$ 7,405 |
| Capital assets, net | \$ 7,583 | \$ 6,753 | \$ 5,922 |
| Pension and OPEB assets and deferred outflows | \$ 1,060 | \$ 743 | \$ 795 |
| Other assets | \$ 1,525 | \$ 1,457 | \$ 996 |
| Total Assets | \$ 21,423 | \$ 20,371 | \$ 17,551 |
| Accounts payable and other current liabilities | \$ 1,660 | \$ 1,687 | \$ 1,358 |
| Debt | \$ 3,777 | \$ 3,128 | \$ 3,125 |
| Pension and OPEB liabilities and deferred inflows | \$ 3,958 | \$ 4,313 | \$ 5,299 |
| Concessionaire and other liabilities | \$ 2,436 | \$ 2,344 | \$ 2,087 |
| Total Liabilities | \$ 11,831 | \$ 11,472 | \$ 11,869 |
| Net Position (\$ in millions) | 2022 | 2021 | 2020 |
| Ending net position (eliminate pension and OPEB) | \$ 12,207 | \$ 12,240 | \$ 10,189 |
| Ending net position - pension and OPEB | \$ (2,615) | \$ (3,341) | \$ (4,507) |
| Total Net Position | \$ 9,592 | \$ 8,899 | \$ 5,682 |

Consolidated Income Statement

| Total Revenue (\$ in millions) | 2022 | 2021 | 2020 |
|--|-----------------|-----------------|-----------------|
| Tuition and Fees | \$ 1,003 | \$ 870 | \$ 954 |
| Grants and Contracts | \$ 1,168 | \$ 1,070 | \$ 1,042 |
| Sales and Services | \$ 540 | \$ 355 | \$ 450 |
| Health System & OSUP Sales and Services | \$ 4,881 | \$ 4,600 | \$ 4,034 |
| State Subsidies and Capital Appropriations | \$ 546 | \$ 550 | \$ 532 |
| Gifts and Additions to Permanent Endowments | \$ 355 | \$ 272 | \$ 299 |
| Other Revenues | \$ 59 | \$ 76 | \$ 115 |
| Total Revenues (w/o investments) | \$ 8,552 | \$ 7,793 | \$ 7,426 |
| Investment income | \$ (301) | \$ 1,861 | \$ 233 |
| Total Revenues (w/ investments) | \$ 8,251 | \$ 9,654 | \$ 7,659 |
| Total Expenses (\$ in millions) | 2022 | 2021 | 2020 |
| University Education and General Expenses | \$ 2,944 | \$ 2,721 | \$ 2,717 |
| Auxiliary Sales and Services | \$ 382 | \$ 263 | \$ 307 |
| Health System & OSUP | \$ 4,269 | \$ 4,009 | \$ 3,645 |
| Depreciation | \$ 518 | \$ 479 | \$ 435 |
| Interest Expense on Plant Debt | \$ 164 | \$ 133 | \$ 118 |
| Total Expenses (w/o pension and OPEB) | \$ 8,277 | \$ 7,605 | \$ 7,222 |
| Net Margin | \$ (26) | \$ 2,049 | \$ 437 |
| Pension and OPEB expense | \$ (720) | \$ (1,166) | \$ 428 |
| Total Expenses (w/ pension and OPEB) | \$ 7,557 | \$ 6,439 | \$ 7,650 |
| Change in Net Position | \$ 694 | \$ 3,215 | \$ 9 |

Consolidated Cash Flows

| Cash Flow From: (\$ in millions) | 2022 | 2021 | 2020 |
|--|-----------------|-------------------|-----------------|
| Receipts from Tuition and Grants | \$ 1,754 | \$ 1,583 | \$ 1,671 |
| Receipts from Sales and Services | \$ 5,259 | \$ 4,827 | \$ 4,577 |
| Payments to or on Behalf of Employees, including benefits | \$ (4,523) | \$ (4,090) | \$ (3,910) |
| Payments to Suppliers | \$ (2,865) | \$ (2,423) | \$ (2,159) |
| Other payments | \$ (90) | \$ (160) | \$ (113) |
| Total Operating Activities | \$ (465) | \$ (263) | \$ 66 |
| State Share of Instruction and appropriations | \$ 493 | \$ 553 | \$ 533 |
| Federal COVID-19 assistance and other non-exchange grants | \$ 279 | \$ 224 | \$ 246 |
| Gift receipts and additions to permanent endowments | \$ 340 | \$ 235 | \$ 246 |
| Proceeds from capital debt | \$ 744 | \$ 2 | \$ 0 |
| Payments for purchase or construction of capital assets | \$ (1,131) | \$ (958) | \$ (795) |
| Principal and interest payments on capital debt and leases | \$ (237) | \$ (220) | \$ (190) |
| Other receipts | \$ 34 | \$ 43 | \$ 50 |
| Total Financing Activities | \$ 522 | \$ (121) | \$ 90 |
| Net purchases, proceeds, and maturities from investments | \$ (929) | \$ (1,206) | \$ (73) |
| Investment income | \$ 138 | \$ 371 | \$ 144 |
| Total Investing Activities | \$ (791) | \$ (835) | \$ 71 |
| Net change in cash | \$ (734) | \$ (1,219) | \$ 227 |
| Beginning Cash and Cash Equivalent Balance | \$ 1,214 | \$ 2,433 | \$ 2,206 |
| Ending Cash Balance | \$ 480 | \$ 1,214 | \$ 2,433 |

Future Financial Reporting Impacts

| Stmnt # | Title | Description | Effective |
|---------|--|--|---|
| 93 | <i>Replacement of Interbank Offered Rates (LIBOR)</i> | Due to global reference rate reform, the London Interbank Offered Rate (LIBOR) is expected to cease to exist at the end of 2021. This standard addresses accounting and financial reporting implications that result from the replacement of an IBOR. | FY 23 |
| 94 | <i>Public-Private and Public-Public Partnerships and Availability Payment Arrangements</i> | The standard applies the right-of-use model to P3 arrangements and provides accounting and disclosure guidance for both transferors and operators of governmental assets. | FY 23 |
| 96 | <i>Subscription-Based Information Technology Arrangements</i> | Requires recognition of a right-to-use subscription asset (i.e., the sum of the initial subscription liability amount, payments made to the vendor before commencement of the subscription term, and capitalizable implementation costs) and amortization of the asset over the subscription term. | FY 23 |
| 99 | Omnibus 2022 | An extension of the use of LIBOR, clarifies provisions related to the new Statements for leases, public-private partnerships and subscription-based IT arrangements, and the classification and reporting of derivative instruments. | LIBOR provisions - upon issuance. Leases, PPPs and SBITAs provisions - FY 23 Derivative positions - FY 24 |
| 100 | <i>Accounting Changes and Error Corrections – an amendment to GASB Statement No. 62</i> | Requires that changes in accounting principles and error corrections be reported retroactively by restating prior periods, changes to or within the financial reporting entity be reported by adjusting beginning balances of the current period, and changes in accounting estimates be reported prospectively by recognizing the change in the current period. | FY 24 |
| 101 | <i>Compensated Absences</i> | Requires that liabilities for compensated absences be recognized for leave that has not been used if the leave is attributable to services already rendered, the leave accumulates, and the leave is more likely than not to be used for time off or otherwise paid in cash or settled through noncash means. | FY 25 |

The Ohio State University

**Discussion with
those charged
with governance**



Audit results for the year ended June 30, 2022

Prepared as of November 7, 2022

Presented on November 16, 2022



Date: November 07, 2022
To: The Legal, Audit, Risk, and Compliance Committee of the Board of Trustees
From: David Gagnon, Lead Engagement Partner
Subject: External Audit – Fiscal 2022 Results

Purpose

To communicate, in accordance with our professional standards, to the Committee the results of KPMG's external audits of the University's financial statements and certain of its component units, which are prepared in accordance with U.S. generally accepted accounting principles (GAAP) as of and for the fiscal year ended June 30, 2022. We have substantially completed our audits as of the date of this presentation.

Committee Action

No action needed.

Executive Summary

- We expect to have completed our audit procedures on the University's financial statements by November 16, 2022. We expect to issue unmodified opinions on the financial statements of the University and the component units in the scope of our engagement. Our report refers to the University's adoption of GASB Statement No. 87, *Leases*, in 2022, as well as our audit of certain related adjustments applied to restate the comparative 2021 financial statements, which were audited by PwC.
- One key estimate initially identified as a significant risk in our audit plan presented to the Committee in August 2022 was ultimately determined not to be (see page 9). In addition, due to the identification of a misstatement and related significant deficiency in internal control regarding bank reconciliations, we expanded our initially planned scope of testing over cash.
- No significant unusual transactions were identified during our audit.
- Key areas of focus in our initial audit of the University included:
 - Application of various initial-year audit incremental procedures (see page 4).
 - Implementation of GASB 87, effective as of July 1, 2020, by the University and its component units.
 - Evaluation of and response to significant risks, including:
 - Risk of management override of controls (a presumed risk in all audits)
 - Valuation of net patient care receivables
 - Significant management estimates in the following areas were assessed:
 - Marketable securities
 - Alternative investments
 - Pension and other post-employment benefit plans
- Two corrected misstatements and two uncorrected misstatements were noted (see pages 15-16).
- Although we are not required under professional standards to test or report on the University's internal control over financial reporting, we identified certain significant deficiencies, as reported on pages 17-19.
- Other required communications are included on pages 6 and 7 of these materials.

Audit results: Overview



Outstanding matters (as of November 07, 2022)

Signed management representation letters, down-to-date procedures, and finalization of file documentation.



Auditors’ reports on the financial statements and on internal control, compliance and other matters in accordance with *Government Auditing Standards*

See pages 8 and 17-19.



Corrected and uncorrected misstatements

Two corrected and two uncorrected misstatements were noted. See pages 15-16.



Significant deficiencies and material weaknesses

Two significant deficiencies were identified. See pages 17-19.



Appendix (see page 25)

Draft management representation letter
Higher education is investing in ESG
Higher education is on high alert for cyber attacks

First-year audit: incremental procedures

Consistent with professional standards, we performed certain audit procedures applicable to an initial audit for a successor auditor in accordance with generally accepted auditing standards in the United States of America (GAAS).

We performed audit procedures to obtain evidence about whether:

- Opening balances contained misstatements that materially affected the current period's financial statements; and
- Appropriate accounting policies or principles and the application of accounting policies or principles over the opening balances were consistently applied in the current period's financial statements or changes were appropriately accounted for and adequately presented and disclosed in accordance with U.S. generally accepted accounting principles (GAAP).

Communicated in Audit Plan

Planned procedures

- Reading the financial statements and predecessor auditors' reports;
- Reviewing predecessor auditor audit documentation and making appropriate inquiries;
- Assessing prior and current period financial statements for consistency; and
- Performing additional procedures if a possible misstatement is identified.

Results

Major areas of focus

- Reviewed PwC workpapers and performed inquiries;
- Evaluated related entities and component unit determinations;
- Reviewed appropriateness of significant accounting policies, including as to estimates;
- Reviewed adequacy and consistency of required disclosures;
- Evaluated reasonableness of opening balances for significant accounts; and
- Evaluated accounting for parking and utility concession agreements.

Required communications to those charged with governance

Prepared on: November 07, 2022

Presented on: November 16, 2022



Summary: Audit results, required communications, and other matters

| | | Response |
|---------------|---|---|
| Audit results | Outstanding matters | Signed management representation letters, final down-to-date procedures, and finalization of file documentation. |
| | Significant unusual transactions | None identified. |
| | Corrected audit misstatements | See page 15. |
| | Uncorrected audit misstatements | See page 16. |
| | Financial statement presentation | See page 20. |
| | Material weaknesses and significant deficiencies in internal control over financial reporting | We identified certain significant deficiencies in internal control over financial reporting, as described on pages 17-19. |
| | Auditors' reports | See pages 8 and 17-19. |
| | Changes to our risk assessment and planned audit strategy | See page 9. |
| | Significant accounting policies and practices | The significant accounting policies used by the University are described in note 1 to the basic financial statements. The University's policies for lease accounting were changed as a result of the adoption of GASB Statement No. 87, <i>Leases</i> , in 2022, effective retroactively to July 1, 2020. |
| | Significant risks and accounting estimates | See pages 10-14. |
| | Group audit engagement considerations | No matters to report. |
| | Related parties | Disclosures about the University's related parties, including component units and the State of Ohio, are included in note 1 and various other notes to the basic financial statements. |
| | Going concern | No matters to report. |
| | Other information | See page 8. |

Summary: Audit results, required communications, and other matters (cont'd)

| | | Response |
|---------------|---|---|
| Audit results | Subsequent events | No matters to report. |
| | Illegal acts or fraud | No actual or suspected fraud involving management, employees with significant roles in internal control, or where fraud results in a material misstatement in the financial statements, were identified during the audit. |
| | Noncompliance with laws and regulations | No matters to report. |
| | Significant difficulties encountered during the audit | No matters to report. |
| | Significant findings or issues discussed, or the subject of correspondence, with management | No matters to report. |
| | Management's consultation with other accountants | To the best of our knowledge, no consultations occurred. |
| | Difficult or contentious matters for which the auditor consulted | No matters to report. |
| | Disagreements with management | No matters to report. |
| | Other significant matters | No matters to report. |
| | Written communications | Our engagement letter is provided under separate cover. Management's representation letter is included on pages 26-36. |
| Independence | | In connection with our audits, KPMG and relevant KPMG professionals have complied with ethical requirements regarding independence, as that term is defined by the professional standards |
| Inquiries | | We performed inquiries of management and governance during the audit. See page 23. |

Auditors' report

Matters affecting the form and content of the auditors' report (under separate cover)

The Independent Auditors' Report for The Ohio State University is unmodified, presented in the revised AICPA and *Government Auditing Standards* format, effective for fiscal 2022 audits, and will include the following:

— *Emphasis of Matter*

As discussed in note 1 to the financial statements, in 2022, the University adopted Governmental Accounting Standards Board Statement No. 87, *Leases* (GASB 87). Our opinion is not modified with respect to this matter.

— *Other Matters*

The financial statements of the University as of and for the year June 30, 2021 were audited by other auditors, who expressed an unmodified opinion on those statements on November 19, 2021.

As part of our audit of the 2022 financial statements, we also audited the adjustments described in note 1 that were applied to restate the 2021 financial statements for the adoption of GASB 87 in 2022. In our opinion, such adjustments are appropriate and have been properly applied. We were not engaged to audit, review, or apply any procedures to the 2021 financial statements of the University other than with respect to the adjustments, and, accordingly, we do not express an opinion or any other form of assurance on the 2021 financial statements as a whole.

| Other information | Procedures performed | Results |
|---|---|---|
| Required supplementary information (RSI) related to management's discussion and analysis and schedules of pension and other post-employment benefit information | In accordance with GAAS, we have applied certain limited procedures, including inquiries of management and comparisons to the basic financial statements. We do not express an opinion or provide any assurance on the information. | No matters to report. Standard RSI paragraph included in our auditors' report. |
| Other information – long-term investment pool | The information is presented for purposes of additional analysis, is not a required part of the basic financial statements, and has not been subjected to auditing procedures applied in the audit of the basic financial statements. We do not express an opinion or provide any assurance on the information. | No material inconsistencies that would require revision of the other information or any material misstatements of fact noted. |

Changes from audit plan – significant risks

Communicated in Audit Plan

Description

Significant risk – Valuation of pension and other post-employment benefit liabilities and related accounts

Updated

Description

Reassessment of the valuation of pension and other post-employment benefit liabilities resulted in this key estimate no longer being considered a significant risk. This reassessment was based on gaining a more detailed understanding of the plans and underlying data since our initial assessment.

Significant risks

| Risk of management override of internal controls | Susceptibility to: | |
|---|--------------------|-------|
| | Error | Fraud |
| Management is in a unique position to perpetrate fraud because of its ability to manipulate accounting records and prepare fraudulent financial statements by overriding controls that otherwise appear to be operating effectively. Although the level of risk of management override of controls will vary from entity to entity, the risk nevertheless is present in all entities. | | Yes |
| Professional standards require us to perform procedures sufficiently responsive to address the risk of override. Such procedures included: | | |
| — Inquiries of management and governance | | |
| — Assessing the effectiveness of entity-level controls | | |
| — Considering potential fraud risks affecting financial reporting | | |
| — Understanding and evaluating the journal entry process and the completeness of journal entry activity | | |
| — Identifying and testing high-risk journal entries | | |
| — Considering the results of other audit procedures performed | | |
| Findings | | |
| No reportable matters were noted. | | |

Significant risks (cont'd)

| Valuation of net patient care receivables | Susceptibility to: | |
|---|--------------------|-------|
| Management's estimate of the valuation of net patient care receivables involves significant judgment and a number of significant assumptions. | Error | Fraud |
| | Yes | |
| Audit findings | | |
| Management's process used to develop the estimate | | |
| <ul style="list-style-type: none"> — Management's estimate of allowances used to value patient care receivables is based on analysis of open accounts receivable, average historical collection experience, and other relevant factors to arrive at an overall assessment of collectible net accounts receivable. We note that management at OSU Health System uses a third-party analytics tool to facilitate its analysis. — Net patient care receivables recorded in the University's statement of financial position aggregated to \$507 million and were comprised of \$458 million at OSU Health System and \$49 million at OSU Physicians as of June 30, 2022. | | |
| Significant assumptions used that have a high degree of subjectivity | | |
| <ul style="list-style-type: none"> — In order to project net realizable value, the following significant assumptions are involved: <ul style="list-style-type: none"> — Contractual allowances for billed and unbilled services — Charity care allowance estimation based on historical experience — Evaluation of historical collections experience and related data | | |
| Indicators of possible management bias | | |
| <ul style="list-style-type: none"> — No indicators of possible management bias | | |
| Conclusion | | |
| <ul style="list-style-type: none"> — Based on the procedures performed, KPMG did not identify any indicators of possible management bias. Further, methodologies used for this estimate were consistently applied for the items tested. Management's estimate appears fairly stated in relation to the basic financial statements as a whole. | | |

Significant accounting estimates

Description of significant accounting estimates

- **Pension and other post-employment benefit plans:** Management's estimates of amounts recorded for its pension and other post-employment benefit plans are based on a variety of actuarial assumptions related to participant mortality, as well as interest rates, historical experience, and provisions of the related benefit programs. While these determinations are made by the State of Ohio in conjunction with its specialists, the University must reflect the information in its financial statements in accordance with GAAP.

Audit findings

Management's process used to develop the estimates

- Management's estimates of amounts recorded for its pension plan and other post-employment health benefit plans are based on schedules prepared by the State of Ohio pension systems (STRS and OPERS), which allocate the net pension and OPEB liabilities/assets to the various plan employers. These allocation schedules are derived from each plan's actuarial valuation. The actuarial valuations for each plan include a variety of assumptions, which are determined and reviewed on a regular basis by the State's pension systems and their external actuaries.

Significant assumptions used that have a high degree of subjectivity

- Discount rate
- Mortality
- Retirement rates
- Expected long-term rate of return on plan assets
- Health care cost trend rate
- Per capita claims cost
- Participation rate

Indicators of possible management bias

- No indicators of possible management bias (estimates recorded are from the State)

Conclusion

- Based on the procedures performed, KPMG did not identify any indicators of possible management bias. Further, methodologies used for this estimate were consistently applied for the items tested. Management's estimates appear fairly stated in relation to the basic financial statements as a whole.

Significant accounting estimates (cont'd)

| Description of significant accounting estimate |
|---|
| <ul style="list-style-type: none"> — Valuation of marketable securities: Included in the University's financial statements are certain marketable securities presented at fair value based on quoted market prices. Such securities are reported within temporary investments, unexpended bond proceeds, the long-term investment pool, other long-term investments, and other noncurrent assets on the statement of net position. |
| Audit findings |
| <p>Management's process used to develop the estimate</p> <ul style="list-style-type: none"> — Management's estimate of the fair value of marketable investment securities held directly by the University, e.g., equity and fixed income securities, is determined based on quoted market prices in active markets or significant other observable inputs. <p>Significant assumptions used</p> <ul style="list-style-type: none"> — Pricing sources and methodologies used <p>Indicators of possible management bias</p> <ul style="list-style-type: none"> — No indicators of possible management bias |
| Conclusion |
| <ul style="list-style-type: none"> — Based on the procedures performed, KPMG did not identify any indicators of possible management bias. Further, methodologies used for this estimate were consistently applied for the items tested. Management's estimate of the fair value of such assets appears fairly stated in relation to the basic financial statements as a whole. |

Significant accounting estimates (cont'd)

Description of significant accounting estimate

- **Valuation of alternative investments:** Included in the University's financial statements are certain alternative investments, such as private equity, real assets, and absolute return funds, for which quoted market prices may not be available. Such investments are reported within the long-term investment pool and other long-term investments on the statement of net position, generally using the funds' net asset values (NAVs) as a practical expedient to estimate fair value.

Audit findings

Management's process used to develop the estimate

- Management's estimate of the fair value of investments in commingled funds, which may include private equity, real asset, absolute return, and other strategies, is generally determined based on NAVs provided by the funds' managers. Such NAVs represent the University's proportionate interests in these funds' holdings. NAV may be used as a practical expedient to estimate the fair value of an investment if certain eligibility criteria under GAAP are met. Additionally, the University's NAV measurement date (June 30) is generally different than the calendar year-end date used by a majority of the funds for their financial statement audits.

Significant assumptions used

- Ability to meet eligibility criteria to use NAV as a practical expedient for specific investments
- Accuracy and reliability of the NAVs used as of the University's measurement date, which is different than the funds' audit date

Indicators of possible management bias

- No indicators of possible management bias

Conclusion

- Based on the procedures performed, KPMG did not identify any indicators of possible management bias. Further, methodologies used for this estimate were consistently applied for the items tested. Management's estimate of the fair value of such assets appears fairly stated in relation to the basic financial statements as a whole.

Corrected audit misstatements

We identified the following corrected misstatements, which are not material to the financial statements but above our reporting threshold.

| \$ (thousands) | | |
|---|--------|---------|
| Description of misstatement | Debit | Credit |
| To correct improper reconciling items between cash per the general ledger and bank: | | |
| Accounts payable and accrued expenses | 45,515 | 45,515 |
| Cash and cash equivalents | | |
| See finding 2022-001 on page 18. | | |
| To increase unrestricted net position for outstanding obligations attributable to net investment in capital assets and funds that do not have external restrictions: | | |
| Net investment in capital assets | 68,855 | |
| Net position – restricted expendable | 92,199 | |
| Net position – unrestricted | | 161,054 |
| See finding 2022-002 on page 19. | | |

Uncorrected audit misstatements

| We identified the following uncorrected misstatements, which are not material to the financial statements but above our reporting threshold. | | |
|--|--------|--------|
| \$ (thousands) | | |
| Description of misstatement | Debit | Credit |
| To record depreciation on assets used and deferred inflows related to additions received under parking concessionaire agreement (estimated): | | |
| Opening net position – unrestricted | 63,142 | |
| Depreciation expense | 9,197 | |
| Capital assets, net | | 34,178 |
| Deferred inflows, net | | 37,207 |
| Amortization of deferred inflows | | 954 |
| To record increase in net asset value (NAV) as of June 30, 2022 for alternative investments initially recorded using March 31, 2022 NAVs on a lagged basis: | | |
| Long-term investments | 14,312 | |
| Net investment income | | 14,312 |

Internal control, compliance and other matters

Report on internal control over financial reporting and compliance and other matters

In accordance with *Government Auditing Standards*, we will also issue our report on our consideration of the University's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the University's internal control over financial reporting or on compliance.

Our report is included under separate cover.

KPMG responsibilities regarding internal control

In planning and performing our audit of the financial statements, we considered the University's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the University's internal control. Accordingly, we do not express an opinion on the effectiveness of the University's internal control.

Internal control deficiencies

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A material weakness is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected, on a timely basis. A significant deficiency is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Limitations

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that have not been identified.

Results

The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*. However, we identified certain significant deficiencies in internal control over financial reporting, which are described on pages 18-19. The views of University officials have been included.

Internal control, compliance and other matters (cont'd)

Finding 2022-001: Reconciliation and analysis of bank accounts

Criteria

Timely preparation and review of bank reconciliations is fundamental to preparation of financial statements in accordance with U.S. generally accepted accounting principles (GAAP).

Conditions Found

During our testing of the University's main operating account, we determined the account was not reconciled to properly identify and evaluate timing differences between the general ledger and bank balance as of June 30, 2022. As a result, we identified a misstatement to reduce cash and accrued expenses by \$45.5 million. After this misstatement was corrected by management, cash and cash equivalents reported by the University was \$303.1 million as of June 30, 2022. Upon reconciliation of the main operating account and other bank accounts, the University identified certain other reconciling items. Such amounts were determined by management to be immaterial and not recorded in the 2022 financial statements.

Cause

The University's central bank reconciliations lacked protocols for identifying certain reconciling items. Further, such reconciliations were not independently reviewed before preparing the University's financial statements.

Effect or potential effect

Failure to timely identify and properly account for reconciling items between bank balances and the general ledger may result in errors, affect the entity's ability to properly manage and project cash flows, and increase the risk of misappropriation.

Recommendation

The University should revise policies and procedures to ensure timely preparation and review of all bank reconciliations by individuals having appropriate knowledge, objectivity, and authority.

Views of University Officials

Reconciliation activity is prepared timely; however, limitations and challenges with Workday reporting have made it difficult to identify and evaluate certain general ledger transactions. Work continues to improve Workday reporting capability. Additionally, improvements to the bank reconciliation process have been made to further facilitate analysis and communication, ensuring any necessary accounting entries can be made monthly.

Internal control, compliance and other matters (cont'd)

Finding 2022-002: Classification of certain components of net position

Criteria

GASB Codification 2200.117-125 requires entities to classify net position among net investment in capital assets, restricted amounts, and unrestricted amounts.

Conditions Found

The University's total net position was approximately \$9.3 billion as of June 30, 2022. During our testing of certain net position components, we noted that \$68.9 million of net investment in capital assets and \$92.2 million of certain internally designated funds classified within restricted expendable net position should have been classified as unrestricted net position. Management corrected these misstatements in the 2022 statement of financial position.

Cause

The University had not performed sufficiently detailed analyses of net position balances, including comparison to corresponding prior-year balances.

Effect or potential effect

Failure to properly account for and apply consistent policies to net investment in capital assets, expendable net position, and unrestricted net position could result in misclassifications within net position.

Recommendation

The University should centralize and strengthen policies and review controls to ensure appropriate evaluation and classification of the above net position components.

Views of University Officials

We will review and enhance our policies and processes for the evaluation of appropriate net position classification.

Other financial reporting observations

As a result of our initial audit of the financial statements, we have highlighted the following additional observations for further consideration by the University. Management's response are included.

Presentation of inter-entity balances

In the statement of net position as of June 30, 2022, aggregate amounts of \$135,582 due from and \$366,735 due to the primary institution, respectively, are presented in the "Discretely Presented Component Units" column, whereas corresponding payables and receivables in the "Primary Institution" column are presented as negative assets and liabilities. This presentation is intended to facilitate elimination of these inter-entity balances in the "Total University" column, which is not required to be presented under GAAP. While this is a non-GAAP presentation, all such negative amounts are clearly identifiable, and we do not object to the presentation.

Management's response

We believe the "Total University" column presentation is meaningful to the financial statement reader and will continue our current presentation practice.

Policy regarding current use funds

At June 30, 2022, the University's expendable net position included, among other account groupings, \$324.2 million of funds whose use is restricted as to purpose by third parties ("current use funds"). GASB requires entities to select a policy for use of restricted resources that is consistently applied. The University's stated policy is to use restricted resources before unrestricted resources for qualifying expenses. However, this policy does not appear to be consistently applied across the University's decentralized environment. We recommend the University clarify guidelines for utilizing current use funds and determine net position accordingly.

Management's response

We adhere to the appropriate use of restricted resources. We will review our policies and assess processes for consistent application of restricted resources prior to unrestricted resources across the University.

OPERS disclosures for separate plans

The University has historically blended disclosures for three separate pension and OPEB plans (Traditional Plan, Member-Directed Plan, and Combined Plan) administered by OPERS. GASB requires disclosures to be separately presented for each plan. While net pension assets for the Member-Directed Plan and Combined Plan have been determined by management to be immaterial to the basic financial statements, changes in actuarial assumptions or shifts in Plan participation should be regularly evaluated to determine if the presentation should be corrected.

Management's response

We will continue to annually monitor changes in actuarial assumptions and shifts in Plan participation rates to evaluate the need for separate disclosures for the Traditional Plan, Member-Directed Plan and Combined Plan in future years.

Status of audit deliverables

| University Audit | Components | Deliverables | Status at (as of Nov. 7) |
|--|--|--|--------------------------|
| Primary Institution | The Ohio State University | Auditors' reports on the financial statements | Substantially complete |
| | OSU Wexner Medical Center Health System (OSU Health System) | | |
| | OSU Foundation | | |
| Discretely Presented Component Units | OSU Physicians | Reports on internal control and compliance and other matters in accordance with <i>Government Auditing Standards</i> (and Auditor of State guidance) | |
| | Campus Partners for Community Urban Redevelopment and Subsidiaries (Campus Partners) | | |
| | Transportation Research Center, Inc. | | |
| Other Deliverables | Reporting Entity | Status (as of Nov. 7) | |
| Stand-alone Financial Statement Audits | OSU Foundation | Substantially complete | |
| | OSU Health System | Substantially complete | |
| | Transportation Research Center, Inc. | Substantially complete | |
| | OSU Physicians | Substantially complete | |
| | Campus Partners | In process | |
| Compliance | Uniform Guidance | In process – see page 22 | |

Single Audit status

The Single Audit in accordance with the Uniform Guidance (UG) is required annually by federal regulation and is focused on compliance and internal control over compliance for programs that are federally funded. Major programs are selected for audit are based on quantitative and qualitative risk considerations prescribed by federal regulations. While certain major program testing has commenced, risk assessments are still in progress for some programs. Below is a summary of recently audited major programs and planned 2022 major programs:

| FY20 Major programs – audited | FY21 Major programs – audited | FY22 Major programs – planned |
|--|---|--|
| <ul style="list-style-type: none"> — Research and Development Cluster (R&D) — Student Financial Assistance Cluster (SFA) — Higher Education Emergency Relief Fund (HEERF) — Cooperative Extension Cluster — Admin for Children and Family Cluster — Institute of Museum and Library Services Cluster | <ul style="list-style-type: none"> — R&D — SFA — HEERF — Coronavirus Relief Fund (CRF) — Provider Relief Fund (PRF) — HRSA COVID-19 Uninsured Program — Cooperative Extension Cluster — Supplemental Nutritional Assistance Program Cluster — Highway Planning and Construction Cluster — Disaster Grants – Public Assistance | <ul style="list-style-type: none"> — R&D — SFA — HEERF* — PRF* — CRF* — Medicaid Cluster <p><i>* Identified as higher risk in 2022 OMB Compliance Supplement</i></p> |

Final major program determinations will depend upon management's completion of the schedule of expenditures of federal awards, risk assessment procedures, and requirements in the 2022 Compliance Supplement.

Compliance test work over direct and material compliance requirements is planned based upon reliance on internal control over compliance. While we may test and report on internal control over compliance, we do not express an opinion on the effectiveness of internal control over compliance.

Inquiries

The following inquiries are in accordance with AU-C 260

Are those charged with governance aware of:

- Matters relevant to the audit, including, but not limited to, violations or possible violations of laws or regulations?
- Any significant communications with regulators?
- Any developments in financial reporting, laws, accounting standards, corporate governance, and other related matters, and the effect of such developments on, for example, the overall presentation, structure, and content of the financial statements, including the following:
 - The relevance, reliability, comparability, and understandability of the information presented in the financial statements
 - Whether all required information has been included in the financial statements, and whether such information has been appropriately classified, aggregated or disaggregated, and presented?

Do those charged with governance have knowledge of:

- Fraud, alleged fraud, or suspected fraud affecting the University?
 - If so, have the instances been appropriately addressed and how have they been addressed?

Additional inquiries:

- What are those charged with governance's views about fraud risks in the University?
- Who is the appropriate person in the governance structure for communication of audit matters during the audit?
- How are responsibilities allocated between management and those charged with governance?
- What are the University's objectives and strategies and related business risks that may result in material misstatements?
- Are there any areas that warrant particular attention during the audit and additional procedures to be undertaken?
- What are those charged with governance's attitudes, awareness, and actions concerning (a) the University's internal controls and their importance in the entity, including oversight of effectiveness of internal controls, and (b) detection of or possibility of fraud?
- Have there been any actions taken based on previous communications with the auditor?
- Has the University entered into any significant unusual transactions?
- Whether the entity is in compliance with other laws and regulations that have a material effect on the financial statements?
- What are the other document(s) that comprise the annual report, and what is the planned manner and timing of issuance of such documents?
- Have any subsequent events occurred that might affect the financial statements?

THE OHIO STATE UNIVERSITY



Thank you

Dave Gagnon
*Lead Engagement
Partner*
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The information contained herein is of a general nature and is not intended to address the circumstances of any particular individual or entity. Although we endeavor to provide accurate and timely information, there can be no guarantee that such information is accurate as of the date it is received or that it will continue to be accurate in the future. No one should act upon such information without appropriate professional advice after a thorough examination of the particular situation.

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Appendix

Contents:

| | |
|---|----|
| Draft management representation letter | 26 |
| <i>Higher education is investing in ESG</i> | 37 |
| <i>Higher Ed & Cyber</i> | 41 |





Office of Business and Finance

Mr. Michael Papadakis
Senior Vice President
Chief Financial Officer
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Columbus, OH 43210

November 17, 2022

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KPMG LLP
191 W Nationwide Blvd.
Columbus, OH 43215

To whom it may concern:

We are providing this letter in connection with your audit of the financial statements of the business-type activities, the aggregate discretely presented component units, and the related notes to the financial statements of The Ohio State University (the University) as of and for the year ended June 30, 2022, for the purpose of expressing opinions as to whether these financial statements present fairly, in all material respects, the respective financial position, changes in financial position, and, where applicable, cash flows thereof in conformity with U.S. generally accepted accounting principles (U.S. GAAP). We are also providing this letter to confirm our understanding that the purpose of your testing of transactions and records relating to the University's federal programs, in accordance with Title 2 U.S. Code of Federal Regulations Part 200 (2 CFR 200), *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance), was to obtain reasonable assurance that the University had complied, in all material respects, with the requirements of federal statutes, regulations, and the terms and conditions of federal awards that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2022.

Certain representations in this letter are described as being limited to matters that are material. Items are considered material, regardless of size, if they involve an omission or misstatement of accounting information that, in the light of surrounding circumstances, makes it probable that the judgment of a reasonable person relying on the information would be changed or influenced by the omission or misstatement.

We confirm, to the best of our knowledge and belief, having made such inquiries as we considered necessary for the purpose of informing ourselves, as of November 17, 2022:

1. We have fulfilled our responsibilities, as set out in the terms of the audit engagement letter dated April 29, 2022, for the preparation and fair presentation of the financial statements in accordance with U.S. GAAP.
2. We have made available to you:
 - a. All records, documentation, and information that is relevant to the preparation and fair presentation of the financial statements;
 - b. Additional information that you have requested from us for the purpose of the audit;



- c. Unrestricted access and the full cooperation of personnel within the entity from whom you determined it necessary to obtain audit evidence; and
 - d. All minutes of the meetings of the University's Board of Trustees and its committees, or summaries of actions of recent meetings for which minutes have not yet been prepared. All significant Board and committee actions are included in the summaries.
3. Except as disclosed to you in writing, there have been no communications from regulatory agencies, governmental representatives, employees or others concerning investigations or allegations of noncompliance with laws and regulations in any jurisdiction, deficiencies in financial reporting practices, or other matters that could have a material adverse effect on the financial statements.
4. There are no known instances of non-compliance or suspected non-compliance with laws and regulations, whose effects should be considered when preparing financial statements.
5. All material transactions have been recorded in the accounting records and are reflected in the financial statements.
6. There are no side agreements or other arrangements (either written or oral).
7. All events subsequent to the date of the statement of net position and through the date of this letter for which U.S. GAAP requires adjustment or disclosure have been adjusted or disclosed.
8. The effects of all known actual or possible litigation and claims have been accounted for and disclosed in accordance with paragraphs 96 – 113 of Governmental Accounting Standards Board (GASB) Statement No. 62, *Codification of Accounting and Financial Reporting Guidance Contained in Pre-November 30, 1989 FASB and AICPA Pronouncements*.
9. We have disclosed to you all known actual or possible litigation, claims, and assessments whose effects should be considered when preparing the financial statements.
10. The effects of the uncorrected financial statement misstatements summarized in the accompanying schedule(s) are immaterial, both individually and in the aggregate, to the financial statements for each respective opinion unit.
11. We acknowledge our responsibility for the design, implementation, and maintenance of programs and controls to prevent, deter, and detect fraud; for adopting sound accounting policies; and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of the financial statements and to provide reasonable assurance against the possibility of misstatements that are material to the financial statements, whether due to error or fraud. We understand that the term "fraud" is defined as an intentional act by one or more individuals among management, those charged with governance, employees, or third parties, involving the use of deception that results in a misstatement in financial statements that are the subject of an audit.



12. We have disclosed to you all deficiencies in the design or operation of internal control over financial reporting of which we are aware, which could adversely affect the University's ability to initiate, authorize, record, process, or report financial data. We have separately disclosed to you in writing all such deficiencies that we believe to be significant deficiencies or material weaknesses in internal control over financial reporting, as those terms are defined in AU-C Section 265.07, *Communicating Internal Control Related Matters Identified in an Audit*.
13. We have disclosed to you the results of our assessment of the risk that the financial statements may be materially misstated as a result of fraud.
14. We have no knowledge of any fraud or suspected fraud affecting the University involving:
 - a. Management,
 - b. Employees who have significant roles in internal control, or
 - c. Others where the fraud could have a material effect on the financial statements.
15. We have no knowledge of any allegations of fraud, or suspected fraud, affecting the University's financial statements communicated by employees, former employees, analysts, regulators, or others.
16. We have no knowledge of any officer or Trustee of the University, or any other person acting under the direction thereof, having taken any action to fraudulently influence, coerce, manipulate, or mislead you during your audit.
17. The methods, data, and significant assumptions used by us in making accounting estimates and their related disclosures are appropriate to achieve recognition, measurement, or disclosure and, as applicable, appropriately reflect our intention and ability to carry out specific courses of action on behalf of the entity, where relevant to the fair value measurement and or disclosure that is reasonable in accordance with U.S. GAAP.
18. We have disclosed to you the identity of all our related parties and all the related party relationships and transactions of which we are aware.
19. The following have been properly recorded or disclosed in the financial statements:
 - a. Related party relationships and transactions, of which we are aware, in accordance with U.S. GAAP, including sales, purchases, loans, transfers, leasing arrangements, guarantees, ongoing contractual commitments and amounts receivable from or payable to related parties.

The term "related party" refers to government's related organizations, joint ventures, and jointly governed organizations, as defined in GASB Statement No. 14, *The Financial Reporting Entity*, as amended; elected and appointed officials of the government; its management; members of the immediate families of elected or appointed officials of the government and its management; and other parties with which the government may deal if one party can significantly influence the management or operating policies of the



other to an extent that one of the transacting parties might be prevented from fully pursuing its own separate interests. Another party also is a related party if it can significantly influence the management or operating policies of the transacting parties or if it has an ownership interest in one of the transacting parties and can significantly influence the other to an extent that one or more of the transacting parties might be prevented from fully pursuing its own separate interests.

We have provided to you support for any assertion that a transaction with a related party was conducted on terms equivalent to those prevailing in an arm's-length transaction.

- b. Guarantees, whether written or oral, under which the University is contingently liable.
 - c. The existence of and transactions with joint ventures and other related organizations.
- 20. Except as disclosed in the financial statements, the University has satisfactory title to all owned assets, there are no liens or encumbrances on such assets, and no asset been pledged as collateral.
- 21. The University has complied with all aspects of contractual agreements that would have a material effect on the financial statements in the event of noncompliance.
- 22. The University's reporting entity includes all entities that are component units of the University.
- 23. We have disclosed to you all accounting policies and practices we have adopted that, if applied to significant items or transactions, would not be in accordance with U.S. GAAP. We have evaluated the impact of the application of each such policy and practice, both individually and in the aggregate, on the University's current period financial statements and our assessment of internal control over financial reporting, and the expected impact of each such policy and practice on future periods' financial reporting. We believe the effect of these policies and practices on the financial statements and our assessment of internal control over financial reporting is not material. Furthermore, we do not believe the impact of the application of these policies and practices will be material to the financial statements in future periods.
- 24. To the best of our knowledge and belief, we have provided you with a complete and accurate listing of our affiliates as defined by the AICPA Code of Professional Conduct interpretation ET 1.224.020, *State and Local Government Client Affiliates*.
- 25. We acknowledge our responsibility for the presentation of the required supplementary information (RSI) which includes management's discussion and analysis, RSI on GASB 68 Pension Liabilities and GASB 75 Net OPEB Liabilities and related Notes to such RSI, in accordance with the applicable criteria and prescribed guidelines established by the *Governmental Accounting Standards Board* and:
 - a. Believe the RSI, including its form and content, is fairly presented in accordance with the applicable criteria and prescribed guidelines.



- b. The methods of measurement or presentation of the RSI have not changed from those used in the prior period.
 - c. The significant assumptions or interpretations underlying the measurement or presentation of the RSI are reasonable and appropriate.
- 26. We acknowledge our responsibility for the presentation of the supplementary information (SI) on the Long-Term Investment Pool in accordance with the applicable criteria and:
 - a. Believe the SI, including its form and content, is fairly presented in accordance with the applicable criteria.
 - b. The methods of measurement or presentation of the SI have not changed from those used in the prior period.
 - c. The significant assumptions or interpretations underlying the measurement or presentation of the SI are reasonable and appropriate in the circumstances.
- 27. We agree with the findings of specialists in evaluating self-insurance reserves and have adequately considered the qualifications of the specialists and the entity that employs the specialists in determining the amounts and disclosures used in the basic financial statements and underlying accounting records. We did not give or cause any instructions to be given to specialists with respect to the values or amounts derived in an attempt to bias their work, and we are not otherwise aware of any matters that have had an impact on the independence or objectivity of the specialists.
- 28. The basis for our proportion of the collective pension and other postemployment benefit plan amounts is appropriate and consistent with the manner in which future contributions to the plan are expected to be made.
- 29. We have received opinions of counsel upon each issuance of tax-exempt bonds that the interest on such bonds is exempt from federal income taxes under section 103 of the Internal Revenue Code of 1986, as amended. There have been no changes in the use of property financed with the proceeds of tax-exempt bonds, or any other occurrences, subsequent to the issuance of such opinions, that would jeopardize the tax-exempt status of the bonds. Provision has been made, where material, for the amount of any required arbitrage rebate.
- 30. There have been no circumstances that have resulted in communications from the University's external legal counsel to the University reporting evidence of a material violation of securities law or breach of fiduciary duty, or similar violation by the University or any agent thereof.
- 31. Relative to the University's participation in U.S. Department of Education Title IV programs, there have been no triggering events, as described in 34 CFR 668.171, that have occurred during or subsequent to the period covered by the auditors' report.
- 32. The University has no plans or intentions that may materially affect the carrying value or classification of assets, deferred outflows of resources, liabilities, and deferred inflows of resources.



33. The University has classified net position resulting from donor-restricted contributions as nonexpendable or expendable based on our assessment of the donor's intention, as specified in original donor correspondence where available. Where not available, we used other corroborating evidential matter including minutes of the Board, accounting records, and financial statements. To the extent that we were unable to review original donor correspondence to determine the amount of the original gift and donor additions, our determination of such amount was based on our best estimate considering the relevant facts and circumstances. In addition, we have classified appreciation and income related to such contributions in accordance with relevant donor or statutory restrictions.
34. In accordance with *Government Auditing Standards*, we have identified to you all previous audits, attestation engagements, and other studies that relate to the objectives of this audit, including whether related recommendations have been implemented.
35. KPMG LLP assisted management in drafting the financial statements and notes, limited to providing word processing and reproduction assistance. In accordance with *Government Auditing Standards*, we confirm that we have reviewed, approved, and accept responsibility for the financial statements and notes.

We confirm, having made such inquiries as we considered necessary for the purposes of appropriately informing ourselves, as of November 17, 2022, the following representations made to you during your single audit:

36. We are responsible for the design, implementation, and maintenance of effective internal control over compliance for federal programs that provides reasonable assurance that the University is managing federal awards in compliance with federal statutes, regulations, and the terms and conditions of the federal award.
37. We are responsible for understanding and complying with the requirements of federal statutes, regulations, and the terms and conditions of federal awards related to each of the University's federal programs.
38. We are responsible for taking corrective action on audit findings of the compliance audit and have developed a corrective action plan that meets the requirements of the Uniform Guidance.
39. We are responsible for the design, implementation, and maintenance of internal controls to prevent and detect fraud in the administration of federal programs. We have no knowledge of any fraud or suspected fraud affecting the entity's federal programs involving:
 - a. Management, including management involved in the administration of federal programs.
 - b. Employees who have significant roles in internal control over the administration of federal programs.
 - c. Others where the fraud could have a material effect on compliance with federal statutes, regulations, and the terms and conditions of federal awards related to its federal programs.



40. We are responsible for the presentation of the schedule of expenditures of federal awards (SEFA) in accordance with the Uniform Guidance and:
 - a. The SEFA, including its form and content, is fairly presented in accordance with the requirements of the Uniform Guidance.
 - b. The SEFA includes all expenditures made during the year ended June 30, 2022 for all awards provided by federal agencies in the form of grants, federal cost-reimbursement contracts, loans, loan guarantees, cooperative agreements, interest subsidies, insurance, noncash assistance (such as free rent, food commodities, donated property or donated surplus property), direct appropriations, and other assistance.
 - c. The methods of measurement or presentation of the SEFA have not changed from those used in the prior period.
 - d. The significant assumptions or interpretations underlying the measurement or presentation of the SEFA are reasonable and appropriate in the circumstances.
 - e. We will make the audited financial statements readily available to the intended users of the SEFA no later than the date of issuance by the entity of the SEFA and the auditors' report thereon.

Additionally, we confirm, to the best of our knowledge and belief, having made such inquiries as we considered necessary for the purposes of appropriately informing ourselves, as of November 17, 2022, the following representations made to you during your single audit:

41. The University is responsible for complying, and has complied, with the requirements of the Uniform Guidance.
42. We have identified and disclosed all of our government programs and related activities subject to the Uniform Guidance compliance audit.
43. The University has designed, implemented, and maintained effective internal control over compliance for federal programs that provides reasonable assurance that the University is managing federal awards in compliance with federal statutes, regulations, and the terms and conditions of the federal award that could have a material effect on its federal programs.
44. We have communicated to you all significant deficiencies and material weaknesses in the design or operation of internal control over compliance that we have identified, which could adversely affect the University's ability to administer a major federal program in accordance with the applicable requirements of federal statutes, regulations, and the terms and conditions of federal awards. Under standards established by the American Institute of Certified Public Accountants, a deficiency in internal control over compliance exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct on a timely basis, noncompliance with a type of compliance requirement of a federal program. A "material weakness" is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a compliance requirement will not be prevented or detected and corrected on a timely basis. A



“significant deficiency” is a deficiency, or a combination of deficiencies, in internal control over compliance with a compliance requirement that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

45. The University has complied with requirements of federal statutes, regulations, and the terms and conditions of federal awards related to each of its major federal programs.
46. The University has charged costs to federal awards in accordance with the applicable cost principles.
47. Federal program financial reports and claims for advances and reimbursements are supported by the accounting records from which the financial statements have been prepared.
48. The copies of federal program financial reports provided to you are true copies of the reports submitted, or electronically transmitted, to the federal agency or pass-through entity, as applicable.
49. We have monitored subrecipients, as necessary, to determine that they have expended subawards in compliance with federal statutes, regulations, and the terms and conditions of the subaward and have met the other pass-through entity requirements of the Uniform Guidance.
50. We have issued management decisions on a timely basis (within six months of acceptance of the audit report by the FAC) for audit findings that relate to federal awards made to subrecipients. Additionally, management has followed up ensuring that the subrecipient takes timely and appropriate action on all deficiencies detected through audits, on-site reviews, and other means that pertain to the federal award provided to the subrecipient by the University.
51. We have considered the results of subrecipient audits and have made any necessary adjustments to the University’s accounting records.
52. We have identified and disclosed to you the requirements of federal statutes, regulations, and the terms and conditions of federal awards that are considered to have a direct and material effect on each major federal program.
53. We have provided to you our interpretations of any compliance requirements that are subject to varying interpretations.
54. We have made available all documentation related to the compliance requirements, including information related to federal program financial reports and claims for advances and reimbursements, for major federal programs.
55. We have made available all federal awards (including amendments, if any) and any other correspondence relevant to federal programs and related activities that have taken place with federal agencies or pass-through entities related to major federal programs.
56. We have identified and disclosed to you all questioned costs and any known noncompliance with the requirements of federal awards.



57. We have disclosed to you any communications from federal awarding agencies and pass-through entities concerning possible noncompliance with the compliance requirements over federal programs, including communications received from the end of the period covered by the compliance audit to the date of the auditors' report.
58. We have disclosed to you the findings received and related corrective actions taken for previous audits, attestation engagements, and internal or external monitoring that directly relate to the objectives of the compliance audit, including findings received and corrective actions taken from the end of the period covered by the compliance audit to the date of the auditors' report.
59. The University has no prior year findings to include on a summary schedule of prior audit findings.
60. We have advised you of all contracts or other agreements with service organizations.
61. We have disclosed to you all communications from the University's service organizations relating to noncompliance at the service organizations.
62. We have disclosed to you whether any changes in internal control over compliance or other factors that might significantly affect internal control over major federal programs, including any corrective action taken by management with regard to significant deficiencies and material weaknesses in internal control over compliance, have occurred subsequent to the period covered by the auditors' report.
63. We have disclosed to you all known noncompliance relating to major federal programs occurring subsequent to the period covered by the auditors' report.
64. We have disclosed to you the nature of any subsequent events that provide additional evidence with respect to conditions that existed at the end of the reporting period that affect noncompliance over major federal programs during the reporting period.

Very truly yours,

The Ohio State University

Michael Papadakis
Senior Vice President and Chief Financial Officer

Kristine Devine
Vice President of Operations and Deputy Chief Financial Officer

Lisa Plaga
Controller



Office of Business and Finance

Mr. Michael Papadakis
Senior Vice President
Chief Financial Officer
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190 North Oval Mall
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November 17, 2022

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KPMG LLP
191 W Nationwide Blvd.
Columbus, OH 43215

To whom it may concern:

I am providing this letter in connection with your audit of the financial statements of the business-type activities, the aggregate discretely presented component units, and the related notes to the financial statements of The Ohio State University (the University) as of and for the year ended June 30, 2022, for the purpose of expressing opinions as to whether these financial statements present fairly, in all material respects, the respective financial position, changes in financial position, and, where applicable, cash flows thereof in conformity with U.S. generally accepted accounting principles (U.S. GAAP). I am also providing this letter to confirm my understanding that the purpose of your testing of transactions and records relating to the University's federal programs, in accordance with Title 2 U.S. Code of Federal Regulations Part 200 (2 CFR 200), *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance), was to obtain reasonable assurance that the University had complied, in all material respects, with the requirements of federal statutes, regulations, and the terms and conditions of federal awards that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2022. I have reviewed the attached signed representation letter dated November 17, 2022, and I am not aware of information that would make the representations included therein inaccurate or incomplete.

Kristina M. Johnson, PhD
President

Summary of Audit Misstatements - Uncorrected

Entity: The Ohio State University
As of and for year ended June 30, 2022

6/30/2022 Amounts in thousands

| Correcting Entry Worksheet at Current Period End | | | | | | | | | | | | | | |
|--|-----------------------------|--|--------------------------|-------|----------|---|--|--------------|---------------------------------|--------------------------|----------------------|------------------------|------------------------------|---|
| ID | Description of misstatement | Misstatement in financial statements or disclosure | Accounts (if applicable) | Debit | (credit) | Income effect of correcting the misstatement for the period (earnforward from prior period) | Income effect according to the indirect method | Net position | Assets and liabilities outflows | Liabilities and outflows | Operating Activities | Non-capital Activities | Capital Investing Activities | Statements of Cash flows effect: Increase |
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Higher education is investing in ESG

Audit Insights

July 2022



Like many organizations, higher education institutions are increasingly prioritizing environmental, social and governance (ESG) initiatives and planning for related disclosures. Whether enhancing access and affordability, achieving more diverse student populations, setting net-zero emissions targets or publicly denouncing racial injustice, colleges and universities have been engaging in ESG for some time, demonstrating that they share the values and motivations of their students, their faculty and the investment community at large. Now more than ever, these institutions are inventorying their ESG activities and developing more formal and comprehensive strategies to ensure they have adequate processes and controls to manage risk and promote **environmental and financial sustainability**.

However, ESG reporting in academia has been much more qualitative than quantitative thus far because of inconsistent data and definitions, limited reporting from investees and peer institutions and no current reporting mandates or guidance from governing bodies. The lack of a universal ESG reporting framework has been an obstacle for all sectors. When institutions employ different definitions and methodologies for measuring ESG data — such as employee turnover and material cyber breaches — it becomes challenging to glean data that are reliable, comparable and decision-useful.

Despite these challenges, colleges and universities are placing ESG at the forefront of their investment agendas as they advance environmental initiatives, advocate for diversity, equity and inclusion (DEI) — in boards, faculty, staff and students — and seek to mitigate emerging risks.

Endowments as a vehicle for climate action

Endowments are the lifeblood of higher education. The income generated from donors and investments often determines the financial viability of an institution and its beneficiaries for decades to come. Endowments are an opportunity to invest in future students, research, innovation and state-of-the-art academic facilities. They are also an opportunity to invest in the long-term financial stability of the environment and economy — one in which entities are increasingly decarbonizing their operations, value chains and portfolios. Investing with sustainability in mind can not only generate greater financial returns but also greater societal returns, benefiting the future generations of students these colleges and universities seek to serve.

Colleges and universities are increasingly tying environmental criteria to their endowment investment strategies. Interest from asset managers is growing too. In fact, one prediction is that more than a third of the projected \$140.5 trillion of global assets under management will be sustainable investing assets by 2025.¹ But without consistent standards, frameworks and definitions, colleges and universities cannot effectively execute sustainable investment practices. This complicates environmental strategies for institutions that have set overall concrete targets, such as net-zero emissions.

¹ Adeline Diab and Gina Martin Adams, "ESG Assets May Hit \$53 Trillion by 2025, a Third of Global AUM," Bloomberg Intelligence, February 23, 2021.

With new regulations concerning public companies and asset managers from the U.S. Securities and Exchange Commission (SEC) on the horizon, as well as the recent establishment of the International Sustainability Standards Board (ISSB), college and university endowments stand to benefit from an increasing level of ESG data that will help them make more informed decisions with respect to climate and social risks and opportunities within their portfolios. Still, for colleges and universities with large endowments (i.e., > \$1 billion), getting to the right data will be a particularly rigorous process. Institutions will need to parse the data of each entity in their portfolio, including any underlying entities, to ensure each investment conforms to their climate and sustainability commitments. As regulation continues to take shape, we expect to see extensive education about the use cases for climate data to facilitate this intense process.

Broadening the pool of DEI data

While higher education continues to find its footing on the E of ESG, colleges and universities are well-versed in the S. The COVID-19 pandemic and its disproportionate impacts on minority students and staff, as well as heightened calls for racial justice at campuses across the country, have spotlighted social issues in academia. Colleges and universities are experienced in tracking and reporting student diversity data, but diversity data for faculty and staff are usually less available and often not reported. When it is reported, the data are often inconsistent or outdated.² While some higher education institutions have board-level committees focused on DEI, this governance structure varies across institutions, and many lack expertise in interpreting ESG data and identifying related risks and opportunities.

As it has done for climate reporting, the SEC is expected to propose disclosure rules for public companies on human capital management. Additionally, ratings agencies are indicating that ESG factors are becoming a material credit consideration for higher education institutions,³ and the Municipal Securities Rulemaking Board is currently evaluating ESG practices in the exempt bond markets. In the absence of uniform reporting, higher education leaders should assess the scope and quality of their institution's internal and external disclosures, the ways their ESG commitments and metrics are defined and the evidence and processes in place to support such disclosures.

For example, higher education leaders may ask themselves how they consider ESG factors, such as DEI, in:

- Admissions
- Student wellness and safety
- Employee recruitment and retention
- Endowment management and fundraising
- International activities
- Board composition

For universities with academic medical centers, health equity should be top of mind as well.

Tackling existing and emerging risks

Embedding ESG risks into higher education's enterprise risk management (ERM) profile is critical to ensuring its success in the long term. Colleges and universities are uniquely vulnerable to cyberattacks because of their open and decentralized information technology environments, strained bandwidths from the unexpected shifts to hybrid

² KPMG U.S., *On the 2022 Higher Education Audit Committee Agenda*, accessed May 2022, <https://institutes.kpmg.us/government/articles/2022/higher-education-audit-committee.html>.

³ Moody's Investors Service, "Research Announcement: ESG Factors Material in 50% of Public-sector Rating Actions in 2019 and Q1 2020," November 18, 2020.

learning and remote work, insufficient investment in cyber security and highly valuable data: research intelligence, student information and patient medical records.⁴

Beyond cyber threats, reputational risks can arise from controversial investments tied to companies employing forced or child labor, operating in war zones or other geopolitically complex areas, or championing ideologies that strongly conflict with the values of students, faculty and staff. At the endowment level, while certain ESG data remain difficult to source and assess, institutions can apply an ESG lens to diligence reviews of investment targets and monitor their existing portfolio holdings for potential red flags.

As U.S. public companies and registered investment entities expand the scope of their ESG reporting, we expect it will become easier to assess the impact of these less conventional risks previously hidden within college and university endowments. Institutions should prepare now to ensure they have processes in place to identify and address these risks.

Employing a cross-functional approach to governance

Mitigating higher education's physical, transition and reputational risks requires a cross-functional approach in which finance and operations leaders, school administrators and trustees work together to use objective measurements that drive long-term, risk-adjusted investment success while advancing ESG priorities.⁵ In addition, bringing in a third-party auditor to assure ESG data can further build trust from key stakeholders.

A good starting point for cross-functional collaboration is to consider the following questions:

- Does our institution have an ESG strategy, and who is responsible for its execution?
- How are material ESG risks identified? Are risks in the ERM profile evaluated through an ESG lens?
- What metrics will be used to measure progress against stated goals, and how are such metrics defined? Who within the institution will be responsible for generating and tracking such data and ensuring its conformity with applicable standards?
- What internal controls and procedures are in place to ensure the quality of ESG data and disclosures? Is such information reviewed with the same rigor as financial results?⁶

Conclusion

Today, the higher education sector is in the early stages of the ESG reporting journey. A few institutions have begun to publish formal ESG reports. Others are making public commitments around student access and affordability, faculty diversity and divestment of fossil fuel holdings in their endowment portfolios. Still, many are just beginning to inventory existing ESG activities and considering how to develop a comprehensive strategy. At all stages, there is ample room for alignment on and understanding of ESG definitions and a critical need for quantitative, reliable data. College and university endowments are a significant source of ESG risk and opportunity, and a cross-functional approach to governance will help institutions satisfy their fiduciary responsibilities to donors and other stakeholders.

⁴ KPMG U.S., *Higher education is on high alert for cyberattacks*, May 2022, <https://info.kpmg.us/news-perspectives/advancing-the-profession/higher-education-high-alert-cyberattacks.html>.

⁵ KPMG U.S., *Three Lesson Plans for Higher Education Boards in 2021*, June 2021, <https://info.kpmg.us/news-perspectives/advancing-the-profession/three-lessons-plans-for-higher-education-boards-2021.html>.

⁶ KPMG U.S., *On the 2022 Higher Education Audit Committee Agenda*.

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Higher Ed & Cyber

Audit Insights

May 2022

Higher education is on high alert for cyberattacks

Boosted by federal stimulus funds and rising investment markets, 2021 was a year of resilience for the U.S. higher education sector, with colleges and universities enjoying better-than-expected operating results. However, ongoing disruptions from the pandemic and social and geopolitical impacts have increased strain on these institutions' resources, heightening risks surrounding data privacy and security. As higher education institutions evolve to accommodate more hybrid working and learning environments and plan their response to imminent regulation on cyber breach disclosure requirements, cyber security remains a top concern for higher education institutions and their boards.

Examining higher education's cyber security landscape

In today's increasingly distributed technology environment, it is almost inevitable for a company or institution to experience a major cyber event. And the threat landscape is only expanding with cybercriminals employing increasingly sophisticated tactics and technologies to wreak havoc on their targets. Higher education institutions, and particularly those with significant research and development activities and academic medical centers, are prime targets for breaches. In fact, a number of higher education institutions have succumbed to high-profile attacks in recent years, resulting in data breaches, network outages and ransom payments.

Relative to other industries, education is uniquely vulnerable to cyber events. A 2021 EDUCAUSE report found that the sector experienced over six times more malware attacks than the next most affected industry.¹ And the problem is poised to get worse. While higher education institutions are working diligently to improve their cyber security infrastructures, bad actors are moving more quickly. Cybercriminals do not adhere to an academic calendar; they work around the clock to find windows of opportunity to cause disruption. Their motives may vary: Some cybercriminals work on behalf of nation states to create chaos on U.S. soil, while others seek monetary compensation, intellectual property or other sensitive data.

At the center of higher education's cyber security landscape is one common theme: Colleges and universities are high-value targets, and it is imperative that they accelerate the implementation of robust security processes and controls that continuously assess and mitigate cyber vulnerabilities.

Higher education's unique vulnerability

Though no sector is truly immune from cyberattacks, we see several key explanations for higher education's unique vulnerability:

¹ Steve Scholz, William Hagen and Corey Lee, "The Increasing Threat of Ransomware in Higher Education," *EDUCAUSE Review*, June 22, 2021, <https://er.educause.edu/articles/2021/6/the-increasing-threat-of-ransomware-in-higher-education>.

- Higher education institutions house highly valuable data in the form of research intelligence, patient medical records and student information. Research universities in particular may house lab equipment and other testing instruments that are gifted through grant money. In discussions with clients, we have heard that grant equipment is less frequently updated for security purposes.
- Higher education institutions traditionally operate in more open and decentralized information technology (IT) environments. Relative to a highly centralized public company, these environments tend to have more entry points for bad actors.
- The COVID-19 pandemic accelerated the shift to hybrid work and learning at colleges and universities. This shift created strains on technology bandwidths and quickened the adoption of new technologies.
- Higher education lags other industries with respect to cyber spending, staffing and expertise at the board level.
- There is an exclusive prestige to higher education institutions. Universities, and the countries where they operate, are very focused on building their competitive edge. Entities that place such a large emphasis on reputation have much to lose in a cyberattack.

As we shared in *Three Lesson Plans for Higher Education Boards in 2021*,² the stakeholder landscape for higher education is among the broadest of any industry. It includes students, parents, faculty, staff, board members, alumni, donors, researchers, patients and the federal government and associated regulatory bodies. Higher education stakeholders make financial and strategic contributions to the institutional mission that are wide-ranging and important, but their varied interests also make quick decision-making a challenge. Colleges and universities must understand that fulfilling the needs and expectations of such a complex network of stakeholders undoubtedly gives rise to more cyber security concerns. To mitigate these, institutions must be willing to embrace cutting-edge security solutions that can manage the growing volume and sophistication of the threats they face.

Recommendations for bolstering cyber security

Paramount to higher education's success in overcoming cyber security threats is accelerating the speed with which institutions assess their vulnerabilities, developing robust security policies and implementing them in a rigorous manner. Every second counts — no university wants to fall victim to a breach while cyber security policies await revision or proactive measures need sign-off.

In addition to approaching cyber security with a heightened sense of urgency, colleges and universities can enhance their internal protocols by:

- Implementing regular training, awareness campaigns, tabletop exercises and phishing simulations among students, faculty, staff and other key stakeholders.
- Narrowing the scope of access to secure systems. Colleges and universities should be mindful of limiting system access to those who truly need it. For example, visiting professors should not have remote access to an institution's network once their teaching engagement is complete.

² KPMG U.S., *Three Lesson Plans for Higher Education Boards in 2021*, June 2021, <https://info.kpmg.us/news-perspectives/advancing-the-profession/three-lessons-plans-for-higher-education-boards-2021.html>.

- Diligently deploying, tailoring, testing and refining baseline tactics. This means increasing the frequency with which colleges and universities conduct red teaming, penetration testing and system backups, as well as refreshing incident response playbooks on a more regular basis.
- Developing a comprehensive response playbook for ransomware. It is essential that institutions have a firm stance on their willingness to pay (or not pay) ransom before their systems are compromised. Purchasing ransomware insurance protection is a key component of this preparation, as is identifying the individual who will make the ultimate payment decision in the event of a breach.
- Establishing minimum cyber security standards for all vendors and regularly monitoring them.
- Understanding third-party risks associated with cloud-based systems. While cloud-based systems are typically more secure than on-premise systems, transitioning to the cloud is essentially outsourcing that function to a third-party vendor who then creates new access points to sensitive data. That vendor will require regular vulnerability assessments, and their internal controls will require independent assurance from an auditor.

With so much data and high-value information at stake, colleges and universities are at an inflection point and should focus on adopting a zero-trust mindset toward cyber security. The zero-trust security model is increasingly viewed as a viable security approach in the post-pandemic world. Zero trust represents a significant mindset shift in which cyber teams assume their systems will be compromised, and therefore make security decisions based on that assumption, with a focus on the identity, device, data and context of each entry into the system.³

Of course, adopting such a dynamic response protocol is costly and will require institutions to allocate additional funds for cyber security technology and personnel. To ease this burden, lower-level threats and routine testing can be automated so that security professionals can prioritize matters that require human intervention.

The role of the board

IT auditors are highly experienced in identifying risks and gathering insights from an institution's operations and policies. With decentralized IT environments that include both on-premise and cloud-based solutions, higher education boards and audit and risk committees must remain vigilant about overseeing how the institution is managing key vulnerabilities.

Boards, including audit and risk committees, can provide additional support to colleges and universities in their efforts to mitigate cyber risk by asking leadership the following questions:

- Do we have clear insights into our cyber security program's maturity, gaps and threats? Does leadership have a prioritized view of investments needed to address areas of immaturity or highest risk? Are the institution's most "valuable" assets adequately protected?
- Has the institution recently tested its incident response plan? Are penetration testing and red team testing regularly performed, and is there a formal process to address findings?

³ KPMG International, *Cyber Security Considerations 2022*, November 2021, <https://home.kpmg/xx/en/home/insights/2021/11/cyber-security-considerations-2022.html>.

- Do we have a robust institution-wide data governance framework that makes clear how and what data is collected, stored, managed and used, and who makes related decisions?
- Do we understand the coverages, limits and underwriting criteria of our cyber insurance policy?⁴

Conclusion

Today there are multiple bills sitting in Congress aiming to mandate more timely and comprehensive disclosures of cyber security events. If these bills are enacted, colleges and universities would likely not be exempt. Moreover, federal, state and other grantors increasingly consider the strength of an institution's cyber preparedness and ability to protect private information as prerequisites for funding. It is in the best interest of higher education institutions to prepare now, before a major incident. Their stakeholders demand it, and their reputations depend on it.



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⁴ KPMG U.S., *On the 2022 Higher Education Audit Committee Agenda*, accessed May 2022, <https://institutes.kpmg.us/government/articles/2022/higher-education-audit-committee.html>.

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Questions?

For additional information and audit committee resources, including National Audit Committee Peer Exchange series, a Quarterly webcast, and suggested publications, visit the KPMG Audit Committee Institute (ACI) at www.kpmg.com/ACI

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Ohio State Global One Health, LLC Overview

**Legal, Audit, Risk, and Compliance Committee
Public Session
November 2022**

Overview

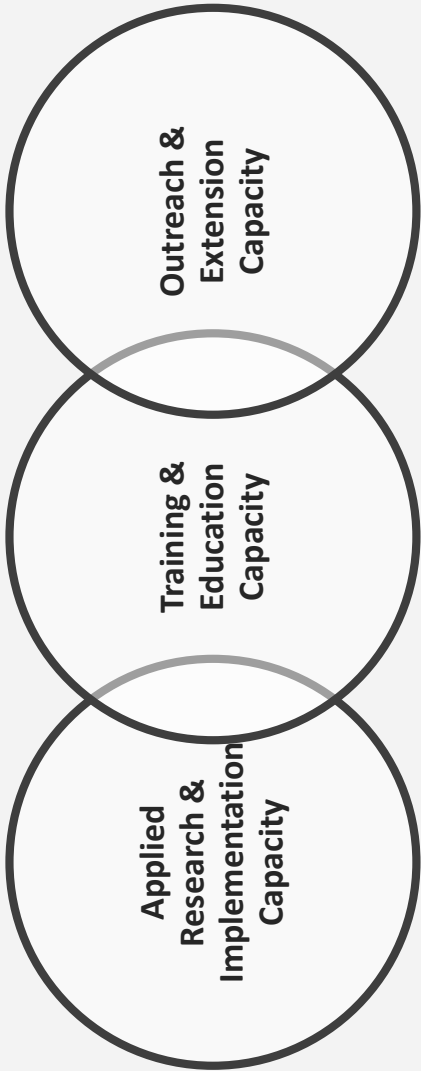
- Global One Health Vision
- GOH, LLC Organization Chart
- COVID-19 and Health systems
- Laboratory Capacity Building
- Advancing One Health - Food/ Water/ Vector Zoonosis
- Alignment with OSU

944



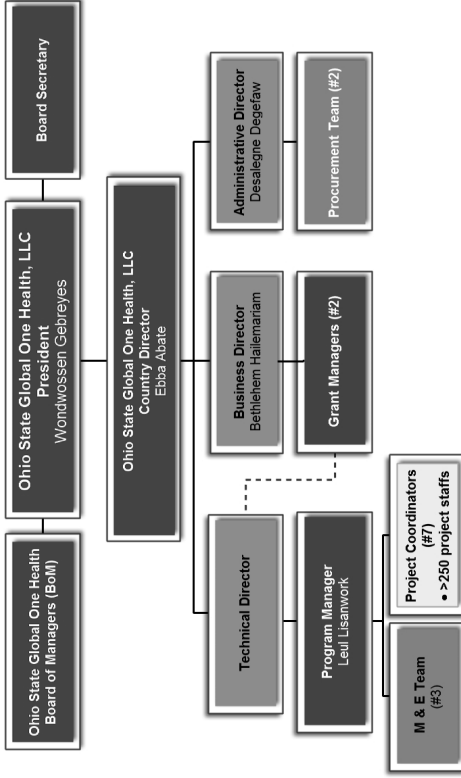
Vision

Healthy and Enduring Global Communities through Capable Professionals and Institutional Systems



Affiliated Entity Overview

- November 2016 – GOH, LLC established by the Board of Trustees
- November 2017 – GOH, LLC Eastern Africa Office opened in Addis Ababa, Ethiopia
- Implementing sub-grant funded research, training, and outreach capacity building projects in Ethiopia
- Strong partnerships with OSU academic units: Health Sciences, FAES, Business, Arts & Sciences, Engineering, Social Work, and university Centers and Institutes



COVID-19 & Health Systems Strengthening

- Led the national serosurveillance and Public Health Social Measures (PHSM) and KAP surveys on COVID-19
- Increased the number of Molecular Diagnostic Labs from 1 to 5 (400%) by training and mentoring lab staff, procurement of lab equipment, and key supplies
- Developed national guidelines for COVID-19 and other respiratory issues
- Rehabilitated 9 hospital laboratories in northern Ethiopia that were damaged during 2021 conflict



Advancing One Health

Global Health Security

- Rabies, Brucellosis, Tuberculosis, AMR
National road map; Mass dog vaccination;
Advocacy; Evidence for policy revision



Childhood Stunting

- CAGED
Campylobacter exposure and its correlation
with stunting; Longitudinal follow up of
human, animals/livestock; Environment



Alignment with Ohio State

| | | | | | | | | | |
|------------------|---|-----------------------------|--|---|--|---|---|----------------------------|---|
| Academics | <ul style="list-style-type: none">• GOH Summer Institute –4,133• >150 OSU students summer research and service learning• 28 PhD sandwich program Fellows from East African to OSU• 27 ET university leaders visited OSU | Talent & Culture | <ul style="list-style-type: none">• 24 core staff with diverse areas of expertise incl. 25% with doctoral degree• 33% Female (50% new within the last year)• 564 short- and long-term staff• Daily collaboration with GOHI team, faculty and staff at OSU | Research Implementation, Scholarship, & Partnerships | <ul style="list-style-type: none">• 878 clinical trial patients in two hospital• 141,000 dogs vaccinated against Rabies• Extensive partnerships with Ethiopian Government• U.S. CDC, NIH, DoS, Gates Foundation, Resolve to Save Lives• Facilitate grants & publications | Service to the State, Nation & World | <ul style="list-style-type: none">• Mutually beneficial for OSU & Ethiopia• Established 7 Molecular Diagnostic / Epidemiology Labs• Restored services at 9 hospital labs – Public Health Emergency Management• Addressing equity and inequality through capacity building• Recognitions | Resource Management | <ul style="list-style-type: none">• Collected F&A surpassing general fund• FY22: >\$11M in new grant funds• Expended \$2.1M at Ethiopia in addition to procured items at OSU/ travels etc.• >45% proposal award rate• Equipment and laboratory supplies procurement |
|------------------|---|-----------------------------|--|---|--|---|---|----------------------------|---|

Thank You



APPENDIX XXXIV



THE OHIO STATE UNIVERSITY

Board of Trustees

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Columbus, OH 43210-1388

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SUMMARY OF ACTIONS TAKEN

November 16, 2022 – Academic Affairs and Student Life Committee Meeting

Members Present:

Jeff M.S. Kaplan
Elizabeth A. Harsh

Reginald A. Wilkinson
Taylor A. Schwein

Susan E. Cole
Hiroyuki Fujita (ex officio)

Members Present via Zoom:

Abigail S. Wexner

Members Absent:

Elizabeth P. Kessler
Michael Kiggin

The Academic Affairs and Student Life Committee of The Ohio State University Board of Trustees convened on Wednesday, November 16, 2022, in person at Longaberger Alumni House on the Columbus campus and virtually via Zoom. Committee Chair Jeff Kaplan called the meeting to order at 2:29 p.m.

PUBLIC SESSION

Items for Discussion

1. Provost's Report: Dr. Melissa Gilliam kicked off the committee's public session with her Provost's Report, featuring updates on her strategic priorities that form the basis of the Academic Plan. Highlights included updates on enrollment, health and safety, the Scarlet & Gray Advantage program, summer programs, faculty recruitment and retention initiatives, and the Civil Discourse Project.
(See Attachment XL for background information, page 960)
2. Senior Vice President for Student Life's Report: During her report, Dr. Melissa Shivers, Senior Vice President for Student Life, provided an overview of how the Scarlet and Gray Financial program contributes to student success and the Scarlet and Gray Advantage program.
(See Attachment XLI for background information, page 998)

Items for Action

3. Approval of Minutes: No changes were requested to the August 17, 2022, meeting minutes; therefore, a formal vote was not required, and the minutes were considered approved.
4. Resolution No. 2023-56: Approval to Establish a Master of Geographic Information Science and Technology:

IN THE COLLEGE OF ARTS AND SCIENCES

Synopsis: Approval to establish a Master of Geographic Information Science and Technology degree program in the College of Arts and Sciences is proposed.



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WHEREAS the Department of Geography is a national leader in Geographic Information Science and Technology (GIST) research and education; and

WHEREAS the field of GIST has witnessed increasing demands from professionals in public and private sectors over the past decade, and the proposed professional program aims to train well-rounded GIST professionals with a comprehensive curriculum covering professionalism, cutting-edge technology and applications; and

WHEREAS the primary audiences for the program are current students wanting to pursue this field, current GIST professionals who want to advance their career, and military personnel, and the program would be offered on campus and fully online; and

WHEREAS it is a course-based program with well-defined learning outcomes that will require 33 credit hours of coursework, including four required courses, three intermediate electives, three advanced electives, and a three-credit hour capstone; and

WHEREAS the proposal was reviewed and approved by the Graduate School, and then the Council on Academic Affairs at its meeting on September 7, 2022; and

WHEREAS the University Senate approved this proposal on October 27, 2022:

NOW THEREFORE

BE IT RESOLVED, That the Board of Trustees hereby approves the proposal to establish a Master of Geographic Information Science and Technology degree program in in the College of Arts and Sciences.

(See Appendix XLIII for background information, page 1260)

5. Resolution No. 2023-57: Approval to Establish the Department of Molecular Medicine and Therapeutics:

IN THE COLLEGE OF MEDICINE

Synopsis: Approval to establish the Department of Molecular Medicine and Therapeutics in the College of Medicine is proposed.

WHEREAS establishing a new basic science department focused on foundational research in specific areas, including foundational therapeutics, regenerative medicine and molecular medicine is aligned with the goals of the College of Medicine, will have high impact, and will enhance the college's national and international reputation; and

WHEREAS there are no similar departments in Ohio, and the College of Medicine reviewed departments and related centers/institutes at peer institutions for best practices/approaches; and

WHEREAS the proposal specifies academic units within the College of Medicine and across the university with which the department will interact in its research and educational missions, and stresses that it will complement and partner with current high-quality university programs; and



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WHEREAS the proposal addresses all components expected in a proposal for the alteration of a unit, including a sound financial base, and the proposal has the support of the Department of Internal Medicine and the College of Medicine; and

WHEREAS the proposal adheres to the guidelines for the establishment of a department and provides details on its administrative structure, emphasis on graduate and postdoctoral research education, and fiscal resources to establish and maintain the department; and

WHEREAS the proposal was developed through a thorough process within and outside the College of Medicine and has support from the Colleges of Arts and Sciences, Engineering, Pharmacy, and Veterinary Medicine; the Comprehensive Cancer Center; and the Davis Heart and Lung Research Institute; and

WHEREAS the proposal was reviewed and approved by the Council on Academic Affairs at its meeting on April 20, 2022; and

WHEREAS the University Senate approved this proposal on September 22, 2022:

NOW THEREFORE

BE IT RESOLVED, That the Board of Trustees hereby approves the proposal to establish the Department of Molecular Medicine and Therapeutics in the College of Medicine.

(See Appendix XLIV for background information, page 1278)

6. Resolution No. 2023-58: Approval to Raise the Cap on Clinical Faculty in the College of Optometry:

Synopsis: Approval to allow the College of Optometry to adjust its cap on clinical faculty appointment types to 48% is proposed.

WHEREAS Faculty Rule 3335-7 establishes that colleges may establish a clinical/teaching/practice faculty appointment type for non-tenure track teacher/practitioners; and

WHEREAS a proposal for an exception to Faculty Rule 3335-7 is required to revise the requirement that the percentage of clinical/teaching/practice faculty cannot be more than 40% of the total tenure track, clinical/teaching/practice, and research faculty in each of the health sciences colleges; and

WHEREAS the College of Optometry proposes that its cap be raised to 48% to enable the college to carry out its educational and clinical missions more effectively without relying excessively on associated faculty appointments; and

WHEREAS the Colleges of Medicine, Nursing and Dentistry have previously had caps on clinical/teaching/practice faculty raised above 40%; and

WHEREAS appointments will be made following established search processes as described in the college's Appointment, Promotion and Tenure document; and

WHEREAS the proposal has the support of the dean and the College Faculty Advisory Committee, as well as the unanimous support of the faculty; and

WHEREAS the proposal was reviewed and approved by the Council on Academic Affairs at its meeting on September 7, 2022; and



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WHEREAS the University Senate approved the proposal on October 27, 2022:

NOW THEREFORE

BE IT RESOLVED, That the Board of Trustees hereby approves adjusting the cap on clinical faculty appointment types in the College of Optometry to 48%.

(See Appendix XLV for background information, page 1290)

7. Resolution No. 2023-59: Approval of the Reports on Low Enrollment and Duplicate Programs; Synopsis:

Approval of The Ohio State University's Reports on Low Enrollment and Duplicate Programs for submission to the Ohio Department of Higher Education is proposed.

WHEREAS Ohio Revised Code 3345.35 requires the governing boards of each state institution of higher education to evaluate courses and programs based on enrollments and duplication with other state institutions of higher education within a geographic region; and

WHEREAS the university currently adopts a minimum class size of 18 students and is engaged in ongoing efforts to ensure smaller class sizes in undergraduate courses for an enhanced educational experience; and

WHEREAS considerable attention is given to course offerings on a regular basis, with course enrollment levels monitored at the academic unit and institutional levels within a variety of contexts; and WHEREAS the Office of Academic Affairs worked with the university's 15 academic colleges and four regional campuses to examine three-year trend data for each of the approximately 15,000 courses offered by the university; and

WHEREAS each college/campus will review the status of its low enrollment courses as part of its enrollment planning process and take appropriate action during the 2022-2023 academic year; and

WHEREAS the university's Columbus campus has no duplicative programs with other institutions in the Central Ohio region:

NOW THEREFORE

BE IT RESOLVED, That the Board of Trustees hereby approves the Reports on Low Enrollment and Duplicate Programs for submission to the Ohio Department of Higher Education.

(See Appendix XLVI for background information, page 1297)

8. Resolution No. 2023-60: Amendments to the Rules of the University Faculty:

Synopsis: Approval of the following amendments to the *Rules of the University Faculty* is proposed.

WHEREAS the University Senate, pursuant to rule 3335-1-09 of the Administrative Code, is authorized to recommend through the President to the Board of Trustees the adoption of amendments to the *Rules of the University Faculty* as approved by the University Senate; and

WHEREAS Faculty Rule 3335-13-07 provides faculty, staff and students the opportunity to hold personal financial interests in University Technology Commercialization Companies (UTCC) while protecting the integrity of the university's teaching, research and creative expression; and



THE OHIO STATE UNIVERSITY

WHEREAS the proposed amendments better align university practices with state law and other Ohio universities' rules regarding faculty, staff and student participation in the commercialization of university technology; and

WHEREAS the proposed changes to rule 3335-13-07 were approved by the University Senate on October 27, 2022:

NOW THEREFORE

BE IT RESOLVED, That the Board of Trustees hereby approves that the attached amendments to the *Rules of the University Faculty* be adopted as recommended by the University Senate.

(See Appendix XLVII for background information, page 1304)

9. Resolution No. 2023-61: Faculty Personnel Actions:

BE IT RESOLVED, That the Board of Trustees hereby approves the faculty personnel actions as recorded in the personnel budget records of the university since the August 18, 2022, meeting of the board, including the following appointments, appointments/reappointments of chairpersons, faculty professional leaves and emeritus titles:

Appointments

| | |
|----------|---|
| Name: | DANIEL ADDISON |
| Title: | Associate Professor (James Hay and Ruth Jansson Wilson Professorship in Cardiology Fund) |
| College: | Medicine |
| Term: | November 1, 2022, through June 30, 2026 |
| Name: | CRAIG BRYAN |
| Title: | Professor (Trott Gebhardt Philips Endowed Professorship) |
| College: | Medicine |
| Term: | December 1, 2022, through June 30, 2026 |
| Name: | LISA BURRIS |
| Title: | Assistant Professor (Distinguished Assistant Professor of Engineering Inclusive Excellence) |
| College: | Engineering |
| Term: | July 1, 2022, through June 30, 2027 |
| Name: | TERRI ENNS |
| Title: | Professor-Clinical (James W. Shocknessy Professorship of Law) |
| College: | Michael E. Moritz College of Law |
| Term: | November 18, 2022, through November 18, 2027 |
| Name: | LISA FLORMAN |
| Title: | Professor (Vice Provost for the Arts) |
| Unit: | Office of Academic Affairs |
| Term: | September 15, 2022, through June 30, 2027 |
| Name: | RICHARD GUMINA |
| Title: | Associate Professor (James W. Overstreet Chair in Cardiology) |
| College: | Medicine |
| Term: | November 1, 2022, through June 30, 2026 |



THE OHIO STATE UNIVERSITY

| | |
|----------|--|
| Name: | IAN HOWAT |
| Title: | Professor (ENGIE-Axium Endowed Professorship) |
| Unit: | Office of Academic Affairs |
| Term: | September 1, 2022, while serving as Director of the Byrd Polar and Climate Research Center |
| Name: | HASAN KWAME JEFFRIES |
| Title: | Associate Professor (College of Arts and Sciences Alumni Professorship 3) |
| College: | Arts and Sciences |
| Term: | August 15, 2022, through August 14, 2027 |
| Name: | ZHIQIANG LIN |
| Title: | Professor (Distinguished Professor of Engineering) |
| College: | Engineering |
| Term: | July 1, 2022, through June 30, 2027 |
| Name: | BRIAN MITTENDORF |
| Title: | Professor (H.P. Wolfe Chair in Accounting) |
| College: | Max M. Fisher College of Business |
| Term: | August 15, 2023, through August 14, 2028 |
| Name: | EDUARDO REATEGUI PIZARRO |
| Title: | Assistant Professor (Distinguished Assistant Professor of Engineering Inclusive Excellence) |
| College: | Engineering |
| Term: | July 1, 2022, through June 30, 2027 |
| Name: | JASON REECE |
| Title: | Associate Professor (Vice Provost for Urban Research and Community Engagement) |
| Unit: | Office of Academic Affairs |
| Term: | January 1, 2023, through December 30, 2027 |
| Name: | PAUL ROSE |
| Title: | Professor (J. Gilbert Reese Chair in Contract Law) |
| College: | Michael E. Moritz College of Law |
| Term: | November 18, 2022, through November 18, 2027 |
| Name: | ABHAY SATOSKAR |
| Title: | Professor (Research Endowed Chair in Pathology) |
| College: | Medicine |
| Term: | October 1, 2022, through June 30, 2026 |
| Name: | RYAN SCHMIESING |
| Title: | Associate Professor (Senior Vice Provost for External Engagement) |
| Unit: | Office of Academic Affairs |
| Term: | August 15, 2022, through June 30, 2027 |
| Name: | ARWA SHANA'AH |
| Title: | Associate Professor-Clinical (Diversity, Equity, and Inclusion Professorship in the College of Medicine) |
| College: | Medicine |
| Term: | December 1, 2022, through June 30, 2026 |
| Name: | NATASHA SLESNICK |
| Title: | Professor (EHE Distinguished Professor) |



THE OHIO STATE UNIVERSITY

| | |
|----------|---|
| College: | Education and Human Ecology |
| Term: | August 15, 2022, through August 14, 2027 |
| Name: | MARY STROMBERGER |
| Title: | Professor, Vice Provost and Dean for Graduate Education (ENGIE-Axiom Endowed Dean's Chair) |
| Unit: | Office of Academic Affairs |
| Term: | August 1, 2022, through June 30, 2027 |
| Name: | YU SU |
| Title: | Assistant Professor (Distinguished Assistant Professor of Engineering Inclusive Excellence) |
| College: | Engineering |
| Term: | July 1, 2022, through June 30, 2027 |
| Name: | MATTHEW SULLIVAN |
| Title: | Professor (College of Arts and Sciences Alumni Professorship 2) |
| College: | Arts and Sciences |
| Term: | August 15, 2022, through August 14, 2027 |
| Name: | TODD THOMPSON |
| Title: | Professor (Allan H. Markowitz Endowed Chair in Astronomy) |
| College: | Arts and Sciences |
| Term: | September 1, 2022, through August 31, 2027 |
| Name: | RICHARD URMAN* |
| Title: | Professor and Chair (Jay J. Jacoby M.D., Ph.D., Chair in Anesthesiology) |
| College: | Medicine |
| Term: | October 1, 2022, through June 30, 2026 |
| Name: | HENRY WANG |
| Title: | Professor (The Ohio State University Emergency Medicine Endowed Research Chair) |
| College: | Medicine |
| Term: | November 1, 2022, through June 30, 2026 |
| Name: | JESSICA WINTER |
| Title: | Professor (Distinguished Professor of Engineering) |
| College: | Engineering |
| Term: | July 1, 2022, through June 30, 2027 |
| Name: | SHANG-TIAN (S.T.) YANG |
| Title: | Professor (David H. George Endowed Chair in Chemical Engineering) |
| College: | Engineering |
| Term: | July 1, 2022, through June 30, 2027 |
| Name: | YOLANDA ZEPEDA |
| Title: | Interim Vice Provost for the Office of Diversity and Inclusion |
| Unit: | Office of Academic Affairs |
| Term: | August 1, 2022, through June 30, 2023, or until a new Vice Provost is named |
| Name: | HUA ZHU |
| Title: | Professor (Karl P. Klassen Chair of Thoracic Surgery) |
| College: | Medicine |



THE OHIO STATE UNIVERSITY

Term: August 1, 2022, through June 30, 2026

*New Hire

Reappointments

Name: DAVID BRAKKE
Title: Professor (Joe R. Engle Chair in the History of Christianity)
College: Arts and Sciences
Term: August 15, 2022, through August 14, 2027

Name: BRAD BUSHMAN
Title: Professor (Margaret Hall and Robert Randall Rinehart Chair)
College: Arts and Sciences
Term: September 1, 2022, through June 30, 2023

Name: SARA BUTLER
Title: Professor (King George III Professorship in British History)
College: Arts and Sciences
Term: August 15, 2021, through August 14, 2026

Name: BRUNO CABANES
Title: Professor (Donald G. and Mary A. Dunn Chair in Modern Military History)
College: Arts and Sciences
Term: August 15, 2022, through August 14, 2027

Name: MATTHEW GOLDISH
Title: Professor (Samuel and Esther Melton Chair of Jewish History and Studies)
College: Arts and Sciences
Term: August 15, 2022, through August 14, 2027

Name: PELAGIA-IRENE GOUMA
Title: Professor (Edward Orton, Jr., Chair in Ceramic Engineering)
College: Engineering
Term: June 1, 2022, through June 30, 2027

Name: ROBERT HOLUB
Title: Professor and Chair (Ohio Eminent Scholar in German)
College: Arts and Sciences
Term: August 15, 2022, through August 14, 2027

Name: BRIAN JOSEPH
Title: Professor (Kenneth E. Naylor Professorship)
College: Arts and Sciences
Term: October 1, 2022, through September 20, 2027

Name: CHRISTOPHER KOCHANЕК
Title: Professor (Ohio Eminent Scholar in Cosmology)



THE OHIO STATE UNIVERSITY

College: Arts and Sciences
Term: August 15, 2022, through August 14, 2027

Name: PHILLIP POPOVICH
Title: Professor and Chair (Ray W. Poppleton Research Designated Chair)
College: Medicine
Term: June 1, 2022, through June 30, 2026

Name: ABDOLLAH SHAFIEEZADEH
Title: Associate Professor (Abba G. Lichtenstein Professorship in Civil Engineering)
College: Engineering
Term: June 1, 2022, through June 30, 2027

Name: JAMI SHAH
Title: Professor (Honda Designated Professor in Engineering)
College: Engineering
Term: July 1, 2022, through June 30, 2025

Name: ALEXANDER SPARREBOOM
Title: Professor (The Lucius A. Wing Chair of Cancer Research and Therapy)
College: Medicine

(See Appendix XLVIII for background information, page 1317)

Action: Upon the motion of Dr. Wilkinson, seconded by Mrs. Harsh, the committee adopted the foregoing resolutions by voice vote with the following members present and voting: Mr. Kaplan, Mrs. Harsh, Mrs. Wexner, Dr. Wilkinson, Ms. Schwein, Dr. Cole and Dr. Fujita.

EXECUTIVE SESSION

It was moved by Mr. Kaplan, and seconded by Mrs. Harsh, that the committee recess into executive session to discuss business-sensitive trade secrets required to be kept confidential by federal and state statutes, to consult with legal counsel regarding pending or imminent litigation, and to discuss personnel matters involving the appointment, employment and compensation of public officials, which are required to be kept confidential under Ohio law.

A roll call vote was taken, and the committee voted to go into executive session with the following members present and voting: Mr. Kaplan, Mrs. Harsh, Mrs. Wexner, Dr. Wilkinson, Ms. Schwein, Dr. Cole and Dr. Fujita.

The committee entered executive session at 2:59 p.m. and the meeting adjourned at 5:03 p.m.

Provost's Report

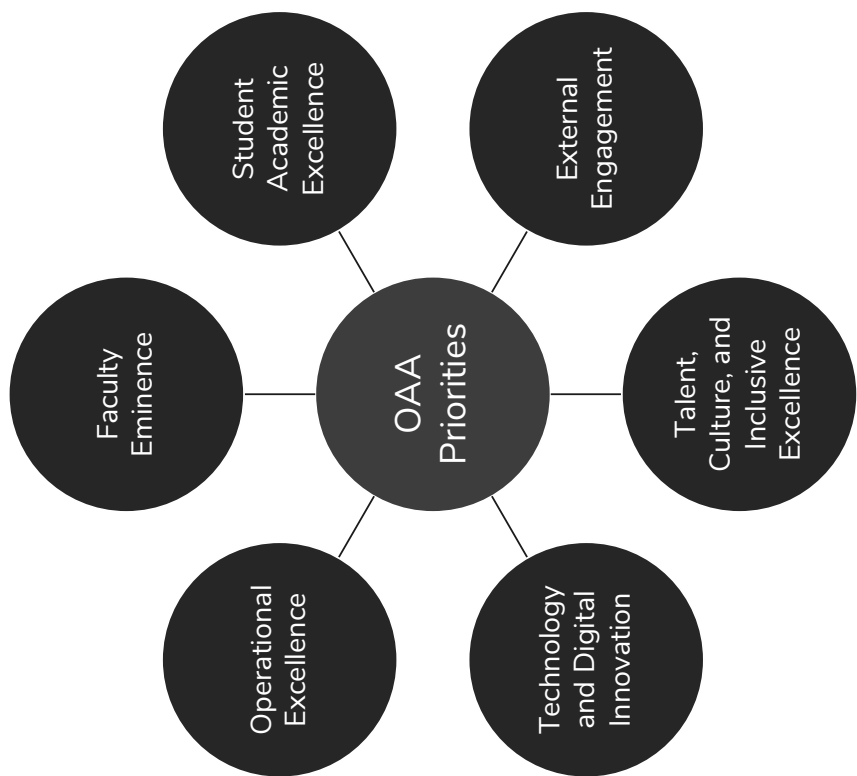
November 2022

Melissa Gilliam
Executive Vice President and Provost

960

THE OHIO STATE UNIVERSITY





Academic Plan

Where we will focus to achieve eminence and excellence.

Health & Safety Update

Health and Safety Update

- Ohio State continues to offer public health guidance and resources to the university community
- Shift from large-scale testing operation to a voluntary, supportive program
- Increased in-person teaching and learning this fall.



Enrollment Update

Undergraduate enrollment 5-year trend (Columbus)

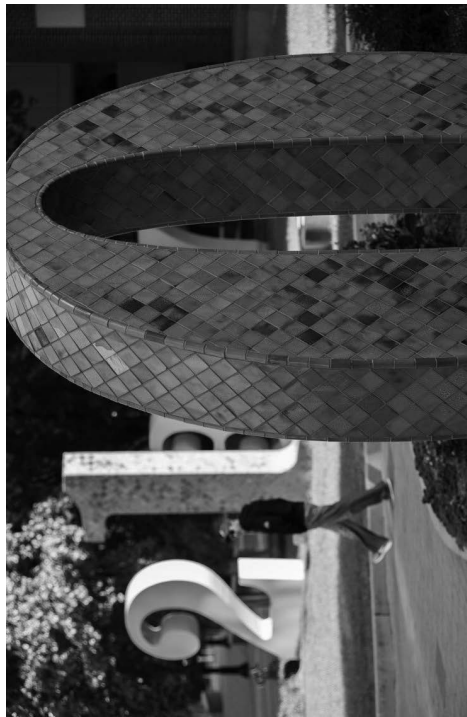


| | AU18 | AU19 | AU20 | AU21 | AU22 |
|---------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| Resident | 35,286 (75%) | 35,268 (75%) | 35,766 (76%) | 35,706 (76%) | 34,625 (75%) |
| Non-Resident | 7,509 (16%) | 7,634 (16%) | 8,003 (17%) | 8,239 (17%) | 8,298 (18%) |
| International | 4,025 (9%) | 3,916 (9%) | 3,215 (7%) | 3,161 (7%) | 3,200 (7%) |
| | 46,820 | 46,818 | 46,984 | 47,106 | 46,123 |

Undergraduate enrollment 5-year trend (Columbus)



- Planned decline following a record number of undergraduate students on the Columbus campus in 2021 following the uncertainty of the pandemic
- Steadily maintained 75% resident students
- Seeing rebound in international students post pandemic



Demonstrated academic achievement (Columbus)



| | AU18 | AU19 | AU20 | AU21 | AU22 |
|--------------------------|------|------|------|------|------|
| % in top 10% of HS class | 64% | 61% | 55% | 64% | 70% |
| % in top 25% of HS class | 95% | 94% | 91% | 94% | 98% |
| ACT Score | 29.3 | 29.5 | 28.8 | 28.6 | 28.9 |



Scarlet & Gray Advantage

Scarlet & Gray

ADVANTAGE™

EARN YOUR OHIO STATE DEGREE, DEBT-FREE



- High-touch, student-centered program
- Empowering students to graduate without loans through enhanced access to scholarships, work/internships, and learning experiences focused on financial and career skills
- Support model features partnerships across the university, including with the Office of Strategic Enrollment Management and the Office of Student Life

Scarlet & Gray

ADVANTAGE™

EARN YOUR OHIO STATE DEGREE, DEBT-FREE



- Launched pilot program this fall with 125 incoming undergraduate students
 - Students from more than half of Ohio's 88 counties
 - 60% are first-generation students
- Students will apply for scholarship and grants each year, pursue jobs/internships, and take part in learning experiences around financial literacy and career development
- Learning community assessment

Summer Programs





Faculty Eminence

Supporting Scholars and Educators

- **Faculty recruitment programs**
 - Early Career Scholars Program
- **Faculty hiring programs**
 - RAISE initiative
 - Fellow to Faculty Program
- **Faculty hiring infrastructure**
 - Office of Faculty Relocation and Dual Careers
- **Faculty Networks**



On-field recognition for faculty university award recipients, September 2022

Provost's Early Career Scholars



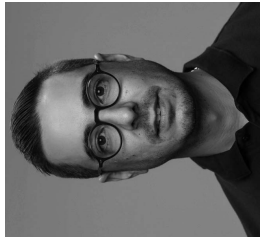
Chinyere Agbai
College of Arts
and Sciences



Christina Dyar
College of Nursing



Hun Lee
Fisher College of
Business



Horacio Lopez-Nicora
College of Food, Agricultural,
and Environmental Sciences



Ashleigh LoVette
College of Public
Health



Parvati Singh
College of Public
Health



Brian Skinner
College of Arts
and Sciences



Lydia Walker
College of Arts
and Sciences

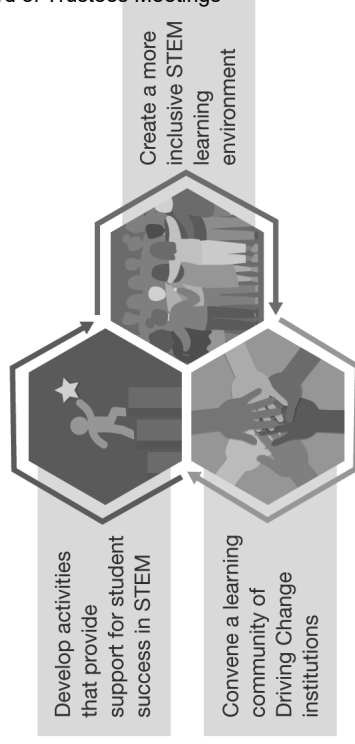


Inclusive Excellence

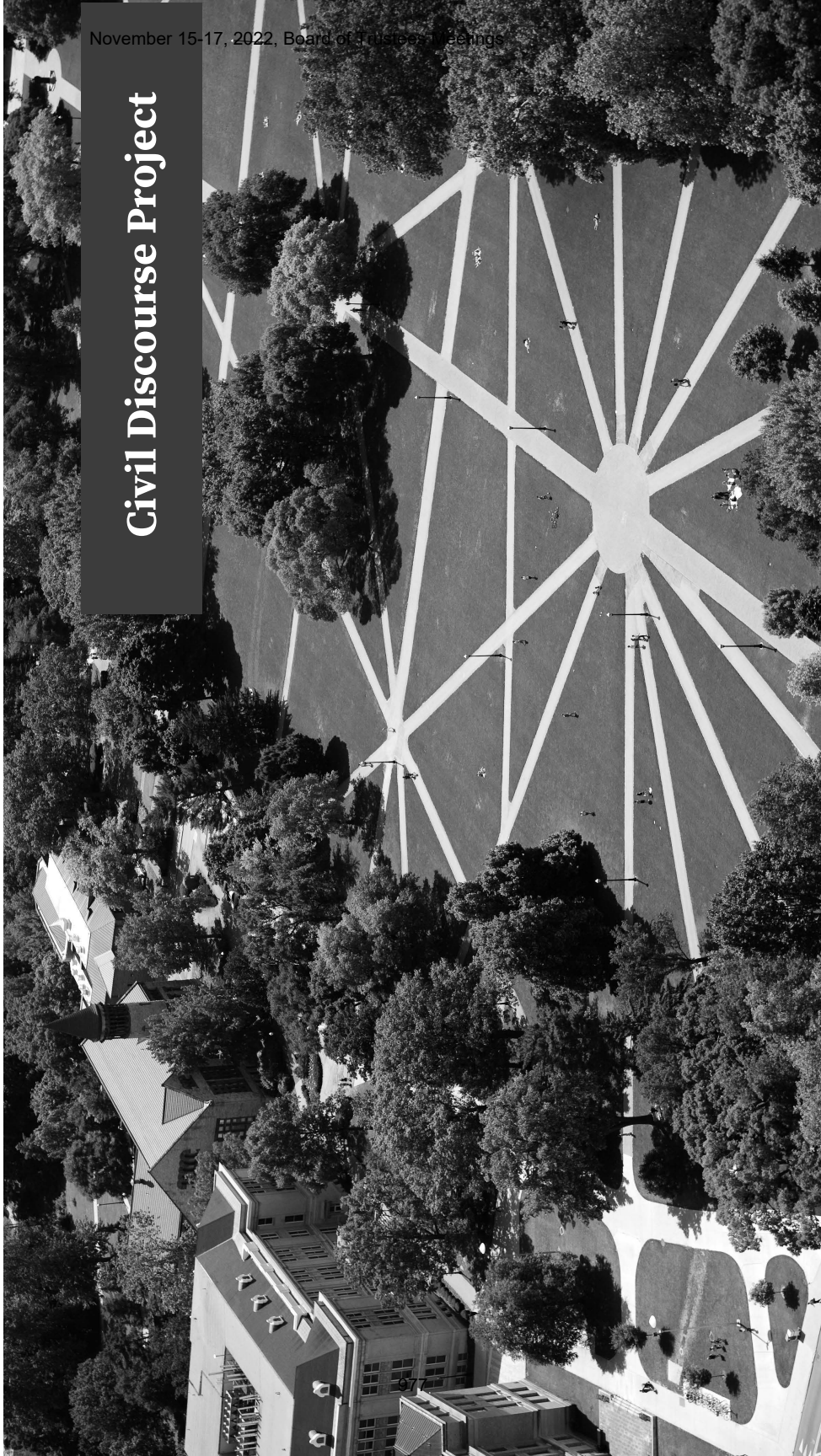
Howard Hughes Medical Institute (HHMI) Driving Change



- Improving retention and graduation of underrepresented students in STEM while providing long-term changes in STEM learning environments
- Ohio State one of only six universities to receive \$2.5M grant from HHMI after competitive process that began in 2019 with 99 institutions
- Program will enable scholars program, pedagogical changes, instructor support, a STEM learning center, and more



Civil Discourse Project





Thank you!



The Ohio State University

Academic Plan

November 2022



THE OHIO STATE
UNIVERSITY



A Shared Academic Vision for Ohio State

At The Ohio State University, people from all backgrounds come together and thrive through scholarship, teaching, learning, clinical care, and creative expression. Our commitment to academic excellence means we explore enduring questions and tackle major challenges.

Our community is moving forward in service to Ohio, the nation, and the world. We are committed to investing in our faculty, empowering our students, supporting our staff, and creating an environment where all can reach their full potential.

President Kristina M. Johnson has laid out an ambitious vision for The Ohio State University. This Academic Plan serves as a framework for how the Office of Academic Affairs (OAA) will accelerate that vision. The plan is the result of many conversations with faculty, staff, students, administrative leaders, and other key partners who shared their insights and aspirations.

OAA oversees Ohio State's academic enterprise—including 15 colleges, four regional campuses, University Libraries, and units that support academic experience, university operations, the arts, and more. The Academic Plan defines six areas: faculty eminence, student academic excellence, external engagement, inclusive excellence, technology and digital innovation, and operational effectiveness. Each area is supported by one of the goals outlined below.

Thank you for your partnership and your commitment to transforming academics at Ohio State.

Melissa Gilliam

Melissa L. Gilliam
Executive Vice President and Provost

Discover more at oaa.osu.edu



GOAL 1

Advance Faculty Eminence

We will be a vibrant academic community whose contributions make the world flourish.

To achieve this goal, we will consider all aspects of academic life, ensuring the academic community thrives both professionally and personally. We will:

- Restructure OAA to better attract, recruit, develop, and retain Ohio State faculty.
- Forge collaborations across the academic enterprise in support of faculty and staff.
- Modernize university policies, programs, and practices to promote academic well-being.

These actions will enable Ohio State to:

- Maintain a premier faculty.
- Implement creative, contemporary, and quality faculty recruitment, hiring, and relocation processes.
- Create and maintain a diverse and inclusive academic community on all campuses, while placing value on the multiple ways faculty contribute to the mission of the university.
- Create conditions that enable faculty to innovate, create field-defining scholarship, and tackle society's most intractable problems.
- Ensure educators succeed in the classroom and in other learning environments.
- Focus on the well-being of the academic community and the quality of academic life for all faculty on all campuses.



GOAL 2

Accelerate Student Success

We will create an unparalleled academic experience, graduating future leaders prepared to serve society.

To achieve this goal, we will deepen our commitment to student academic success. We will:

- Redesign our undergraduate and graduate/professional student administrative structures to meet the needs of prospective and current students and postdoctoral scholars.
- Create a strategic enrollment infrastructure that aligns marketing, admissions, financial aid, the registrar, and data analysis to support enrollment and student success on all campuses.
- Create innovative practices for education and student support services.

These actions will enable Ohio State to:

- Recruit, retain, and graduate a student body across all majors and programs that reflects the rich diversity of our region, state, nation, and world.
- Create pathways for all students to have transformational academic experiences, from pre-college to post-graduation, preparing a diverse student body for the modern workforce, graduate and professional programs, and lifelong curiosity.
- Provide learners with an exceptional education that prepares them to be leaders and contributors to a dynamic workforce and a sustainable future.
- Promote and enable interdisciplinary teaching and learning.
- Reimagine our Graduate School so graduate and professional students thrive professionally and personally.
- Attract, recruit, and develop an outstanding complement of postdoctoral scholars.



GOAL 3

Enhance Impact Through External Engagement

*We will forge
strong connections
with communities
near and far,
better serving
Columbus, the
region, the state,
and the world.*

To achieve this goal, we will reimagine external engagement. We will:

- Restructure the Office of Outreach and Engagement to include our local, regional, state, and global efforts.
- Increase internal and external collaborations in scholarship, the arts, and teaching and learning.
- Focus on the success and well-being of all Ohio State campuses, identifying opportunities for collaboration, alignment, and resource-sharing across the campuses.

These actions will enable Ohio State to:

- Create an infrastructure so each of our campuses can strengthen collaborations with external communities.
- Increase the impact of Ohio State's academics, research, service, and care in the state of Ohio.
- Increase the impact of the Office of International Affairs to further our local and global missions.
- Empower our campuses to generate community-engaged scholarship and creative expression of the highest caliber and be fully recognized for these critical contributions.
- Urgently address sustainability through operations, research, teaching and learning, and community engagement.
- Make Ohio State and Columbus a destination for arts and culture.
- Ensure the success of each Ohio State campus.



GOAL 4

Strengthen Talent, Culture, and Inclusive Excellence

*We will create
a university
environment
where all
individuals can
fully participate
in the life of our
campuses.*

To achieve this goal, we will lead comprehensive work in inclusive excellence, and support health and well-being. We will:

- Champion Ohio State's Shared Values.
- Create alignment and coordination across the university's diversity and inclusion infrastructure.
- Collaborate with campus partners around health and well-being.

These actions will enable Ohio State to:

- Lead institutional goals around diversity, innovation, inclusion, and equity to recognize each person's potential to contribute new ideas.
- Create a university community skilled in civil discourse, while elevating the importance of citizenship and service.
- Routinely assess our university culture and take positive action in response to findings.
- Create a culture of inclusion and belonging so all can fully participate in the life of the university.
- Promote the well-being of our university community—including physical and mental health.



GOAL 5

Improve Technological Innovation

*We will become
a digitally
transformed
institution
that enhances
experiences for
teaching, learning,
researching, and
working at Ohio
State.*

To achieve this goal, we will integrate technological innovation into our teaching, research, scholarship, and operations. We will:

- Ensure that Ohio State has the full technological infrastructure to support our students, staff, and faculty.
- Identify core technology processes that are shared across the institution and centralize operations when needed.
- Create a technology-ready mindset among students, staff, and faculty.

These actions will enable Ohio State to:

- Build a robust data integration, reporting, and analytics ecosystem that is easily accessible and fosters data-informed decisions across the university.
- Focus on equitable access to technology through the availability of device-agnostic software and services.
- Improve the quality, consistency, and experience of technology use for learners, researchers, educators, and staff.
- Increase the security of our technology by implementing systems that are secure by design, decreasing vulnerabilities and increasing preventive behavior among our community.
- Create and implement a transformative, learner-centric vision for online education that includes skill building, flexible degree paths, and a greater variety of courses and curriculum alternatives.



GOAL 6

Achieve Operational Excellence

*We will develop
and continuously
improve academic,
administrative,
and business
processes to
advance the
university's
academic
priorities.*

To achieve this goal, we will enhance the operational effectiveness, transparency, and efficiency of OAA's academic, administrative, and business processes. We will:

- Redesign OAA's organizational structure to align with academic priorities and provide optimal support for advancing the Academic Plan.
- Create an administrative modernization program to update processes, enhance coordination, and deliver efficient and effective results.
- Reestablish the Office of Institutional Research and Planning and promote the use of data, analytics, and information to facilitate insights and improve strategic and evidence-based decision making.

These actions will enable Ohio State to:

- Align the academic, administrative, and business processes of OAA, academic support units, and the colleges and campuses.
- Aid each academic support unit in designing human-centered policies and processes that are aligned with the Academic Plan and promote the success of Ohio State faculty, staff, and students.
- Aid each college in aligning with the Academic Plan, leveraging academic support units, determining resource allocations, and promoting the success of Ohio State faculty, staff, and students.
- Reimagine buildings, classrooms, and shared spaces to facilitate Ohio State's emergence as a learner-centered university.
- Improve systems, remove unnecessary bureaucracy, and reduce administrative burdens.
- Cultivate a culture of high performance and academic excellence within OAA and across the academic enterprise.





NEXT STEPS

The Academic Plan offers a vision that will guide OAA and its partners. Many efforts are already underway, and others will start in the coming months and years. Success will require deep engagement from faculty, staff, and students. We will revisit this plan on a regular basis, continue to gain input from the university community, and provide regular updates. With focus and purpose, there is nothing that Ohio State cannot do.





THE OHIO STATE UNIVERSITY

The Ohio State University
Office of Academic Affairs
203 Bricker Hall
190 North Oval Mall
Columbus, OH 43210

Enrollment Report 2022

Dear colleagues:

I am pleased to present Ohio State's 2022 Enrollment Report. In this report, you will find a summary of university enrollment, key data on our students and a decade's worth of historical statistics on a variety of meaningful measures.

Once again, the numbers tell a great university success story. There is much to be proud of this year, including record enrollment for minority students, as well as increases in enrollment of some of Ohio's top students. We are also pleased to share that the average debt students graduated with decreased again for the fifth consecutive year.

Among the highlights:

- Total minority student enrollment at all campuses and all levels increased to a record high 17,067.
- Columbus campus new first-year students who graduated in the top 10% of their high school class increased from 64% to 70%.
- Columbus campus new first-year students who graduated in the top 25% of their high school class increased from 94% to 98%.
- The average ACT for the new first-year students class at Columbus increased to 28.9. That's up from 28.6 in 2021.

Overall, our strong numbers are the result of university-wide efforts to enroll well-prepared students, to focus on student success through targeted programming and to provide our Buckeyes with a tremendous academic experience. Behind those efforts are the dedicated faculty and staff who attract, retain, support, inspire and challenge our students every day.

Thank you for your contribution.

James Earl Orr, Jr., PhD
Vice Provost for Strategic Enrollment Management



STRATEGIC ENROLLMENT
MANAGEMENT



THE OHIO STATE
UNIVERSITY

Enrollment counts

Total university enrollment, all levels and campuses

| | |
|---------------|--------|
| Total | 65,795 |
| Undergraduate | 51,377 |
| Graduate | 11,199 |
| Professional | 3,219 |

Enrollment by country of citizenship and state, all levels and campuses

Top 14 countries: China, India, Korea (Republic of), Taiwan, Canada, Malaysia, Saudi Arabia, Brazil, Iran (Islamic Republic of), Bangladesh, Turkey, Egypt, Vietnam, and Nigeria

Top 11 states: Ohio, New York, Illinois, Pennsylvania, New Jersey, California, Michigan, Maryland, Florida, Texas, and Virginia

Undergraduate details, Columbus

Campus-change students
(from regional to Columbus)

| | |
|-------------|-------|
| Autumn 2022 | 1,261 |
| Autumn 2021 | 1,286 |
| Autumn 2020 | 1,412 |
| Autumn 2019 | 1,372 |
| Autumn 2018 | 1,422 |
| Autumn 2017 | 1,348 |

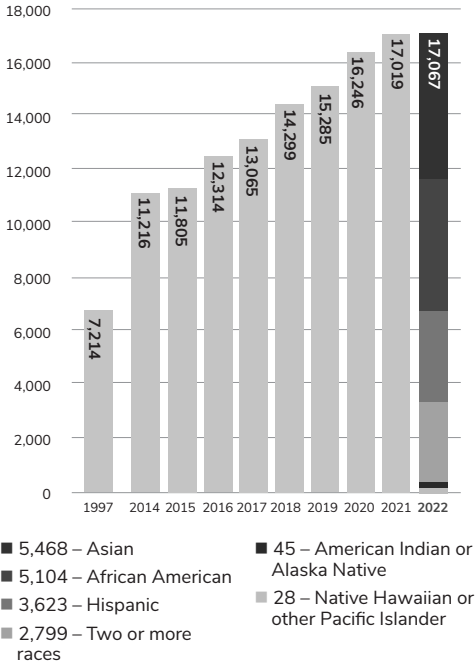
Transfer students from 2-
and 4-year colleges

| | |
|-------------|-------|
| Autumn 2022 | 1,857 |
| Autumn 2021 | 2,070 |
| Autumn 2020 | 2,158 |
| Autumn 2019 | 2,415 |
| Autumn 2018 | 2,388 |
| Autumn 2017 | 2,634 |

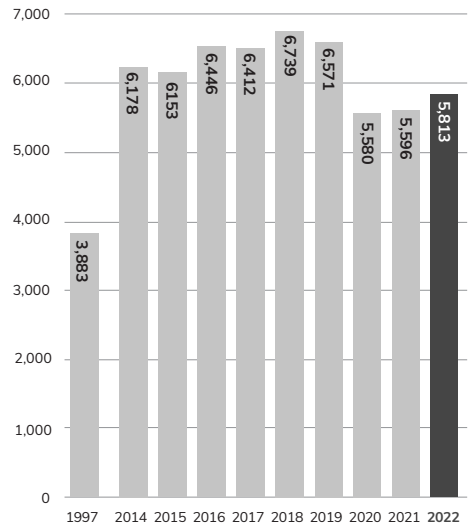
Distribution by academic area, Columbus

| | | |
|---|--------|-------|
| Arts and Sciences | 17,076 | 37.0% |
| Business | 7,909 | 17.1% |
| Dental Hygiene | 148 | 0.3% |
| Education and Human Ecology | 2,965 | 6.4% |
| Engineering and Architecture | 8,359 | 18.1% |
| Exploration | 1,876 | 4.1% |
| Food, Agricultural and Environmental Sciences | 2,132 | 4.6% |
| Health and Rehabilitation Sciences | 2,206 | 4.8% |
| Medicine | 99 | 0.2% |
| Nursing | 973 | 2.1% |
| Pharmacy | 441 | 1.0% |
| Public Affairs | 271 | 0.6% |
| Public Health | 293 | 0.6% |
| Social Work | 392 | 0.8% |
| ----- | | |
| Continuing education | 508 | 1.1% |
| Dual enrollment | 475 | 1.0% |
| Total | 46,123 | 100% |

Minority students, all levels and campuses



Number of international students, all levels



New first-year students *(for the class of 2022)*

Admission data, Columbus

| | |
|-----------------------|--------|
| Total NFYS applicants | 71,343 |
| Number admitted | 34,341 |
| Number enrolled | 7,966 |

Academic qualifications

| | |
|-----------------------------------|-----------|
| % in top 10% of high school class | 70 |
| % in top 25% of high school class | 98 |
| ACT Composite (middle 50%) | 27-32 |
| SAT Combined (middle 50%) | 1270-1430 |

Demographics

| | |
|-----------------------|---------------|
| Male/Female ratio | 47/53 |
| Minority students | 2,182 (27.4%) |
| First generation | 1,722 (21.6%) |
| Pell-grant recipients | 1,315 (16.5%) |

Residency distribution

| | |
|------------------------|---------------|
| Ohio residents | 5,281(66.3%) |
| Domestic out-of-state | 1,793 (22.5%) |
| International students | 892 (11.2%) |

New first-year student enrollment by campus

| | |
|---------------------|-------|
| CFAES Wooster (ATI) | 217 |
| Columbus | 7,966 |
| Lima | 273 |
| Mansfield | 298 |
| Marion | 311 |
| Newark | 1,140 |

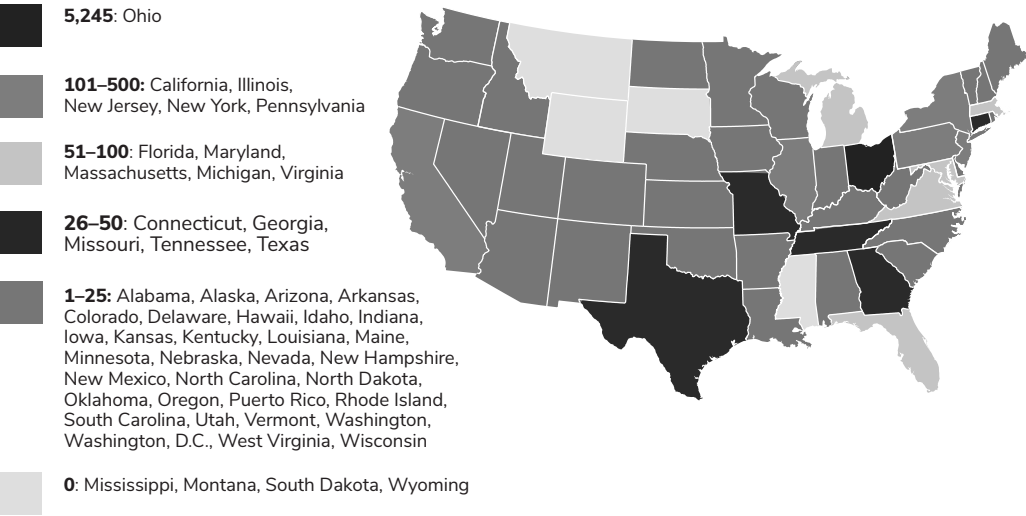


First-year retention

Ohio State's first-year retention for the class of 2022 was 93.4%. Underrepresented minority students retained at very high levels: 90.7% of African American students returned for a second year as did 92.4% of Latinx students.

Geographic distribution, Columbus campus

Distribution of new first-year students by state and territory



Graduate and professional information *(Columbus)*

Enrollment data

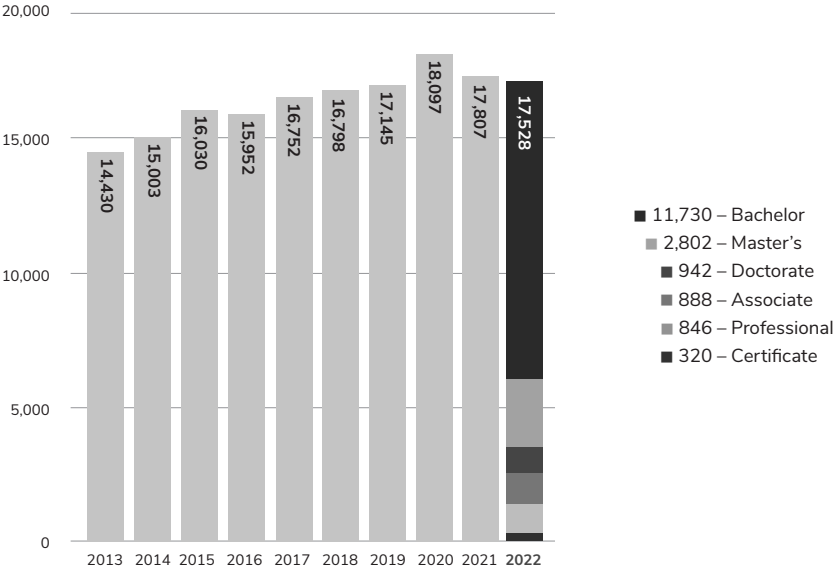
| Enrollment composition | | Total graduate enrollment | | Total post-baccalaureate professional enrollment | |
|-----------------------------|--------|---------------------------|--------|--|-------|
| Master's | 5,508 | Autumn 2022 | 11,198 | Autumn 2022 | 3,219 |
| PhD | 5,096 | Autumn 2021 | 11,266 | Autumn 2021 | 3,305 |
| Non-degree/Certificate | 594 | Autumn 2020 | 11,095 | Autumn 2020 | 3,290 |
| Total graduate applications | | Autumn 2019 | 11,285 | Autumn 2019 | 3,288 |
| | | Autumn 2018 | 11,097 | Autumn 2018 | 3,253 |
| | | Autumn 2017 | 10,672 | Autumn 2017 | 3,219 |
| | | | | | |
| | | | | | |
| Autumn 2022 | 15,819 | | | | |
| Autumn 2021 | 16,255 | | | | |
| Autumn 2020 | 16,620 | | | | |
| Autumn 2019 | 16,107 | | | | |
| Autumn 2018 | 17,022 | | | | |
| Autumn 2017 | 17,441 | | | | |

Distribution by academic area

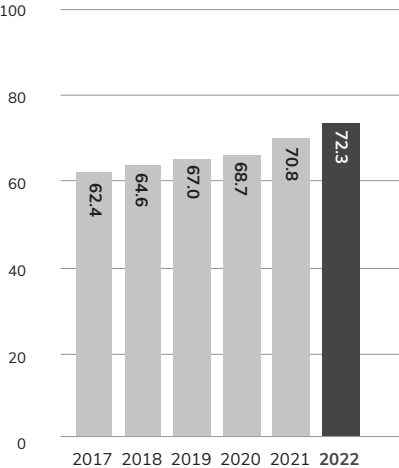
| Graduate | | | Post-baccalaureate professional | | |
|---|---------------|-------------|---------------------------------|--------------|-------------|
| Arts and Sciences | 2,234 | 20.0% | Dentistry | 479 | 14.9% |
| Business | 1,027 | 9.2% | Law | 534 | 16.6% |
| Dentistry | 78 | 0.7% | Medicine | 813 | 25.3% |
| Education and Human Ecology | 1,046 | 9.3% | Optometry | 260 | 8.1% |
| Engineering and Architecture | 1,877 | 16.8% | Pharmacy | 470 | 14.6% |
| Food, Agricultural and Environmental Sciences | 534 | 4.8% | Veterinary Medicine | 663 | 20.6% |
| GRD Interdisciplinary | 835 | 7.5% | Total | 3,219 | 100% |
| Health and Rehabilitation Sciences | 393 | 3.5% | | | |
| Law | 25 | 0.2% | | | |
| Medicine | 422 | 3.8% | | | |
| Nursing | 976 | 8.7% | | | |
| Optometry | 9 | <0.1% | | | |
| Pharmacy | 96 | 0.9% | | | |
| Public Affairs | 229 | 2.0% | | | |
| Public Health | 401 | 3.6% | | | |
| Social Work | 939 | 8.4% | | | |
| Veterinary Medicine | 77 | 0.7% | | | |
| Total | 11,198 | 100% | | | |

Degree attainment and graduation

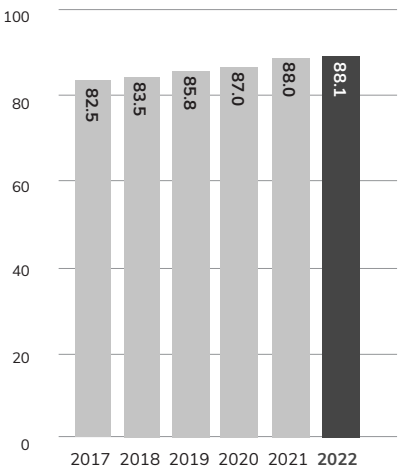
Degrees awarded 2021-22 academic year



Percent of undergraduates graduating within four years of enrolling



Percent of undergraduates graduating within six years of enrolling



Scarlet & Gray Advantage

The long-term goal of the Scarlet & Gray Advantage program is to empower students to graduate without college loans through enhanced access to scholarships, work opportunities and learning experiences focused on financial and career skills. Through their active participation in the program, students will be able to support their education and prepare for life after college.

PILOT PROGRAM

This academic year, Ohio State launched a pilot program with 125 incoming undergraduate students drawn from across the state of Ohio. The 125 students represent each of Ohio State's campuses, hail from more than half of Ohio's 88 counties, and are pursuing majors in 57 disciplines representing at least 11 colleges. Seventy-five students (60% of the cohort) are first-generation college students.

For students in the debt-free degree program, Ohio State will ensure that the total estimated cost of attendance will be covered through a combination of scholarships, grants, work opportunities, and family contribution. Individual students may use all or some of these components, as determined based on their Federal Application for Federal Student Aid (FAFSA) form.

Of the total cohort, the university provided additional scholarships to 101 students in the pilot group, with an average award of \$8,172. The other 24 students already had sufficient financial support and expected family contributions to cover the estimated cost of attendance.

Students pursuing debt-free degrees have made commitments as part of the Scarlet & Gray Advantage program. Each student in the pilot has agreed to:

- Maintain full-time enrollment and satisfactory academic progress.
- Apply for available scholarships and grants each year through the FAFSA and the university's ScholarshipUniverse tool and use financial aid counseling.
- Pursue jobs and/or paid internships and research opportunities that allow them to contribute financially to their education and support their career exploration.
- Take part in learning experiences that focus on financial literacy and career development. For example, the university offered virtual workshops this summer on financial aid and student employment. This autumn, students are enrolled in a Scarlet & Gray Advantage class.

LEARNING COMMUNITY ASSESSMENT

The Scarlet & Gray Advantage pilot program engages students in a learning community. The Student Success Research Lab in the Office of Academic Affairs is leading a mixed-methods research study to examine the impact of the program on student academic success. As part of that, the Office of Student Life's Center for the Study of Student Life (CSSL) engaged in assessment of S&GA students interest in joining the program. Of the students in the pilot, 83 have consented to participate in this research study. Below is a summary of results from the S&GA Assessment One survey, which was collected via Qualtrics between August 24 and September 1, 2022.

Emerging themes

Research participants were asked to share their reasons for participating in the S&GA Program. Open-ended responses were coded into nine response themes:

- Debt-free
- Financial need
- Community
- Financial advising
- Team player
- Career advising
- Financial knowledge
- College advising
- Leadership skills

Many students reported the debt-free aspect of the program was a motivator:

"It sounded like a really amazing opportunity for me to be able to get my degree without having a lot of debt. Coming from a family that struggles financially, saving money and making the best financial decisions I can is very important for me..."

Access to financial resources for college:

".... Without the heavy financial aid OSU is granting me, I would not be able to afford going to this school. Seeing that the S&GA program is supposed to help me learn about more ways I can finance my education and be smart with my money (and opportunities), I felt that it was sort of a no-brainer to join..."

Students joined for a sense of belonging:

"I was really drawn to the idea of a community where I could meet new people who have different backgrounds while working towards a debt-free college degree."

Career opportunities and advice:

"For the internship and career-building opportunities that might be available via the program. I would like to build a resume while still attending undergrad, and the program seemed like a good step towards that."

Some students indicated they wished to be "team players" and contribute to the growth of the program:

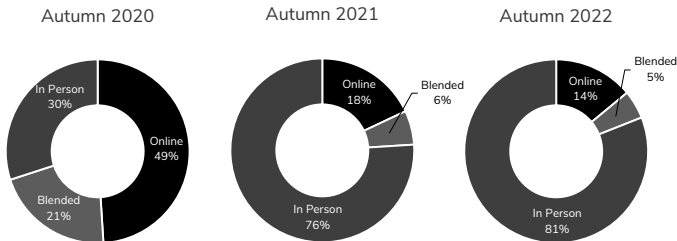
"...it seemed like a unique experience. I also wanted to be a part of the first group of students so I can help give my input and ideas to make it better."

COVID-19 Updates

This fall semester, Ohio State's campuses have been energized by increased numbers of students, faculty, staff and visitors. In-person teaching and learning, public events and campus traditions are underway, and the university continues to offer public health guidance and resources to members of its community.

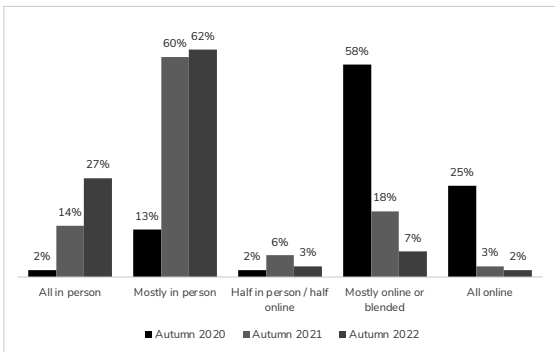
HOW SECTIONS ARE TAUGHT

Ohio State continues to offer courses in person, online and in blended formats. In autumn 2022, 81% of all course sections are being taught in person, up from 76% in autumn 2021.



HOW STUDENTS ARE LEARNING

Ohio State students continue to schedule courses that include a mix of in-person and online elements. In autumn 2022, 89% of students have all or most of their courses in person (up from 74% in autumn 2021).



Online courses are coded as "distance learning." Blended courses are coded as "hybrid" or "distance enhanced." All data represent full-time, degree-seeking students across all ranks and all campuses who are not in fully online programs.

NEW COVID-19 BOOSTER SHOTS

The new COVID-19 bivalent booster is available at Student Health Services and the Wexner Medical Center. Individuals can receive the new COVID-19 booster two months after completing any primary series or any previous COVID-19 booster dose.

TESTING SHIFTS TO VOLUNTARY PROGRAM

Beginning summer 2022, Ohio State shifted to a voluntary testing program that continues to provide support to the university community. Testing for asymptomatic individuals is available on the Columbus campus, and antigen tests are available at various locations on the Columbus campus and regional campuses.

MASKING

Face masks continue to be optional in most spaces on Ohio State's campuses, including classrooms, general-purpose buildings, and offices. Masks are required in clinical health care settings (including health science college clinical settings), child-care centers, COVID-19 testing locations, and all areas of Wexner Medical Center and Student Health Services clinical buildings.

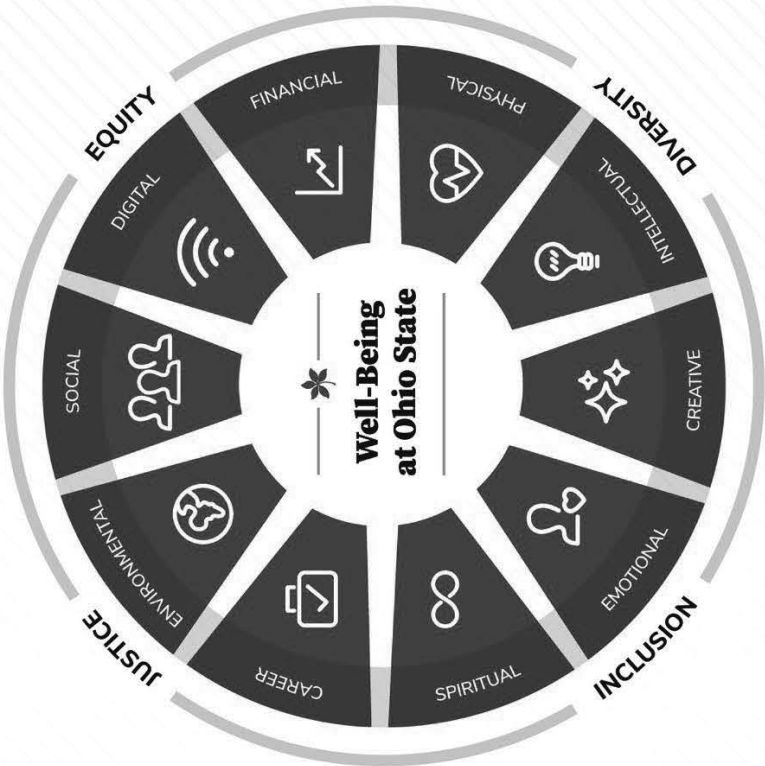
Building Sound Futures by Building Financial Capabilities:

**How Scarlet and Gray Financial
Contributes to Student Success and the
Scarlet and Gray Advantage Program**





ACCESS EDUCATION OUTREACH TREATMENT



Student Financial Capability



| | NATIONAL DATA | OHIO STATE DATA |
|---|---------------|-----------------|
| Problems or challenges with finances in the past 12 months* | 47% | 40% |
| Among students experiencing financial problems or challenges in past 12 months, percentage reporting their finances cause them moderate or high distress* | 79% | 76% |
| Students feel confident they can manage their finances+ | 81% | 83% |
| Students answering at least half of financial knowledge questions correctly+ | 68% | 74% |

*National College Health Assessment, 2022
+Study on Collegiate Financial Wellness, 2020

Scarlet and Gray Financial



Financial Wellness Workshops
and Presentations

iGrad Online Financial
Wellness Platform

One-on-One
Peer Coaching



Scarlet and Gray Financial: By the Numbers



Key Numbers

- **2,184** group coaching and **457** 1:1 coaching appointments
- **2,821** new iGrad users
- Over **\$44,000** in student fees refunded through late fee waiver program
(2021–22 academic year)

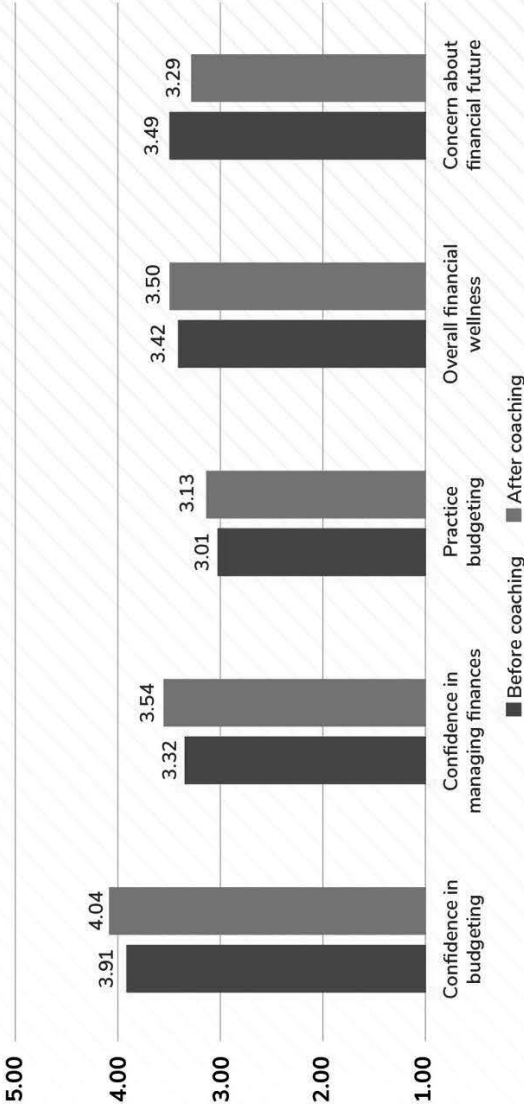
Recognition

- Cited as best practice by US Department of Education and by US Financial Literacy and Education Commission
- Awarded the NASPA (National Association of Student Personnel Administrators) Gold Award for health and wellness programming



Scarlet and Gray Financial: By the Numbers

Student Outcomes from Scarlet and Gray Financial Coaching

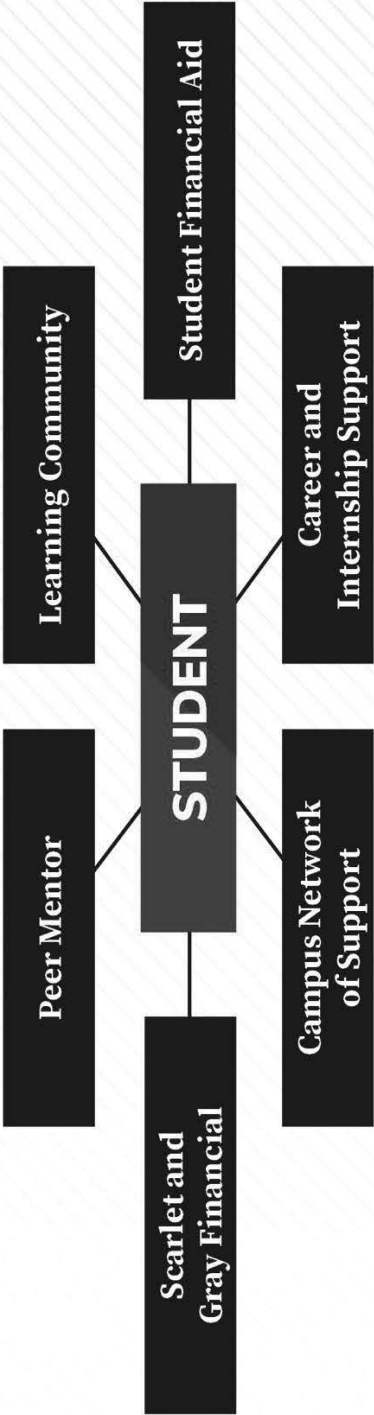


All results statistically significant at $p < .05$ level; analysis based on paired-sample t-test

Center for the Study of Student Life, 2015



Scarlet and Gray Advantage Comprehensive Model of Support





Questions



APPENDIX XXXV



THE OHIO STATE UNIVERSITY

Board of Trustees

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Columbus, OH 43210-1388

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SUMMARY OF ACTIONS TAKEN

November 17, 2022 – Finance & Investment Committee Meeting

Voting Members Present:

Tom B. Mitevski
James D. Klingbeil
John W. Zeiger

Gary R. Heminger
Lewis Von Thaeer
Tanner R. Hunt

Hiroyuki Fujita (ex officio)

Member Present via Zoom:

Michael Kiggin
Amy Chronis (joined late)

Kent M. Stahl (joined late)

Members Absent:

n/a

The Finance & Investment Committee of The Ohio State University Board of Trustees convened on Thursday, November 17, 2022, in person in the Longaberger Alumni House on the Columbus campus and virtually over Zoom. Committee Chair Tom Mitevski called the meeting to order at 7:59 a.m.

EXECUTIVE SESSION

It was moved by Mr. Mitevski, and seconded by Mr. Zeiger, that the committee recess into executive session to discuss the purchase of property, 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. Klingbeil, Mr. Zeiger, Mr. Heminger, Mr. Von Thaeer, Mr. Kiggin, Mr. Hunt, and Dr. Fujita. Ms. Chronis and Mr. Stahl were not present for this vote.

The committee entered executive session at 8:00 a.m., reconvened in public session at 9:11 a.m., and adjourned at 12:25 p.m.

PUBLIC SESSION

Items for Discussion

1. **Annual University Financial Overview:** CFO Michael Papadakis, Kris Devine, Vinny Tammaro reviewed the new financial scorecards for the consolidated enterprise, university and OSUWMC for the first quarter of FY 2023 and highlighted areas for continued monitoring as we progress toward the midpoint of the fiscal year.

(See Attachment XLII for background information, page 1013)



THE OHIO STATE UNIVERSITY

2. Taskforce Report on Affordability & Efficiency Report to the Ohio Department of Education: Mr. Papadakis shared an in-depth historical review of the annual report, its original charge by the taskforce established by the governor in 2015, and the substantial efficiencies impacting affordability as a result of our work. (See Attachment XLIII for background information, page 1016)
3. Advancement Update: Michael Eicher, Senior Vice President for Advancement, provided a brief update on our fundraising success and progress, including the Time and Change – The Ohio State University Campaign and Scarlet and Gray Advantage™. He also shared anticipated projections for fiscal year-end. (See Attachment XLIV for background information, page 1022)

Items for Action

4. Approval of Minutes: No changes were requested to the August 18, 2022, meeting minutes; therefore, a formal vote was not required, and the minutes were considered approved.
5. Resolution No. 2023-62: Revisions to the Policy on Purchasing and Competitive Bidding:
Synopsis: Updates to the University's policy on purchasing and competitive bidding are proposed in the following revised policy.
WHEREAS it is the policy of The Ohio State University to solicit competitive bids or proposals in making university purchases in all cases wherein the best interest of the university will be served by such competition; and
WHEREAS the university's policy on purchasing and competitive bidding has been established by the Board of Trustees through Resolutions 85-29, 87-38, 87-39, 88-55, 92-78, 95-17, 98-62, 2002-97, 2008-70, 2011-78, 2012-64, 2014-72, and 2017-122, and there is a need to revise and update the university's policy on purchasing and competitive bidding:
NOW THEREFORE:
BE IT RESOLVED, That the Board of Trustees hereby approves the attached policy on purchasing and competitive bidding effective immediately, except sub-paragraph 2.B, which is effective July 1, 2023.
(See Appendix XLIX for background information, page 1321)
6. Resolution No. 2023-63: Approval of FY22 Progress Report on Ohio Task Force on Affordability and Efficiency in Higher Education Recommendations:
Synopsis: Approval of Ohio State's FY22 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



THE OHIO STATE UNIVERSITY

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 FY22 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.

(See Appendix L for background information, page 1331)

7. Resolution No. 2023-64: Authorization to Approve Athletics Prices and Fees:

Synopsis: Approval of football ticket prices for fiscal year 2024 and golf course membership dues and fees for calendar year 2023 at the recommended levels is proposed.

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 fees; and

WHEREAS the Athletic Council has approved football ticket prices and golf course membership dues and fees as shown on the attached tables; 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 Board of Trustees hereby approves the recommended football ticket prices for fiscal year 2024 and golf course membership dues and fees for calendar year 2023.

(See Appendix LI for background information, page 1357)

8. Resolution No. 2023-65: Appointment to the Self-Insurance Board:

Synopsis: Appointment of a member to the Self-Insurance Board is proposed.

WHEREAS the Board of Trustees directed that a Self-Insurance Board be established to oversee the University Self-Insurance Program; and

WHEREAS all members of the Self-Insurance Board are appointed by The Ohio State University Board of Trustees upon recommendation of the president;



THE OHIO STATE UNIVERSITY

WHEREAS the term of member Mark Larmore ended on August 31, 2022:

NOW THEREFORE

BE IT RESOLVED, That the Board of Trustees hereby approves that the following individual be appointed as a member of the Self-Insurance Board effective December 1, 2022, for the term specified below:

Vincent Tammaro, term ending June 30, 2024

BE IT FURTHER RESOLVED, That this appointment entitles the member to any immunity, insurance or indemnity protection to which officers and employees of the university are, or hereafter may become, entitled.

9. Resolution No. 2023-66: University Foundation Report:

Synopsis: Approval of the University Foundation Report as of October 31, 2022, 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 five (5) endowed professorships: the Diversity, Equity and Inclusion Professorship in the College of Medicine, the Endowed Professorship in Gastroenterology, Hepatology and Nutrition Research, the Endowed Professorship in Gastroenterology Research, the Excellence in Research and Education Leadership Professorship in the College of Medicine, and the Trott Gebhardt Philips Endowed Professorship; twelve (12) scholarships as part of the Scarlet and Gray Advantage Endowed Matching Gift Program; two (2) scholarships as part of the Joseph A. Alutto Global Leadership Initiative; and twelve (12) additional named endowed funds; (ii) the revision of ten (10) named endowed funds; and (iii) the closure of two (2) named endowed funds:

NOW THEREFORE

BE IT RESOLVED, That the Board of Trustees hereby approves The Ohio State University Foundation Report as of October 31, 2022.

(See Appendix LII for background information, page 1361)

10. Resolution No. 2023-67: Naming of the Susan and Rob Savage Leadership Development Room:

IN THE SCHUMAKER COMPLEX

Synopsis: Approval for the naming of the classroom (W2210) in the Schumaker Complex, located at 615 Irving Schottenstein Drive, is proposed.

WHEREAS the Schumaker Complex is a state-of-the-art facility and provides first-class nutritional, physical, psychological and professional development for student-athletes at Ohio State; and

WHEREAS the Schumaker Complex serves as a space for more than 800 student-athletes to lift, condition, train, rehabilitate injuries, boost nutritional and mental preparation for peak performance as well as receive professional development to prepare them for life after sport; and



THE OHIO STATE UNIVERSITY

WHEREAS Susan and Rob Savage have provided significant contributions to the Department of Athletics; 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 Susan and Rob Savage'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 Susan and Rob Savage Leadership Development Room.

11. Resolution No. 2023-68: Naming of the Wampler Family Conference Room:

IN THE KUNZ-BRUNDIGE FRANKLIN COUNTY EXTENSION BUILDING

Synopsis: Approval for the naming of the multi-purpose room (Room 140B) in the Kunz-Brundige Franklin County Extension Building, located at 2548 Carmack Road, is proposed.

WHEREAS The Ohio State University Extension is a vital force for improving lives and strengthening communities and a key part of Ohio State's land-grant mission; and

WHEREAS the Kunz-Brundige Franklin County Extension Building puts cutting-edge research at the Extension office's front door, thus engaging the community in demonstration gardens, large urban farm enterprises, nutrition kitchens and day camps; and

WHEREAS Dan and Lisa Wampler have provided significant contributions to the College of Food, Agricultural and Environmental Sciences; 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 Dan and Lisa Wampler'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 Wampler Family Conference Room.

12. Resolution No. 2023-69: Naming of the Professor Andrew Wojcicki (OSU 1966-2001) Group Study Space:

IN CELESTE LABORATORY

Synopsis: Approval for the naming of the group study space (Room 345) in Celeste Laboratory, located at 120 West 18th Avenue, is proposed.

WHEREAS the renovation of Celeste Laboratory, a facility that provides instructional and research space for approximately 10,000 students per semester – more than 15 percent of the Columbus campus population – will have a significant impact on all students in STEM fields; and



THE OHIO STATE UNIVERSITY

WHEREAS updated spaces in Celeste Laboratory will empower undergraduates to collaborate with faculty and graduate students on innovative research and provide hands-on experience to complement

classroom instruction, creating more well-rounded students who will go on to be leaders in science, health and medicine, and engineering; and

WHEREAS Professor Bruce E. Bursten has provided significant contributions to Celeste Laboratory and the Department of Chemistry and Biochemistry; 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 Bruce Bursten'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 facilities the internal spaces be named the Professor Andrew Wojcicki (OSU 1966-2001) Group Study Space.

13. Resolution No. 2023-70: Naming of Internal Space in the Frank Stanton Veterinary Spectrum of Care Clinic;

IN THE FRANK STANTON VETERINARY SPECTRUM OF CARE CLINIC

Synopsis: Approval for the naming of the dental suite (Room 125) in the Frank Stanton Veterinary Spectrum of Care Clinic, located at 655 Vernon L Tharp Street, is proposed.

WHEREAS the College of Veterinary Medicine is consistently recognized as a leading veterinary education and research program and is among the largest of its kind, uniquely located in a heavily populated urban area surrounded by a strong rural and agricultural base; and

WHEREAS the veterinary primary care clinic will serve as a hands-on clinical training opportunity for veterinary students and support the continuum of clinical training and Spectrum of Care education that results in more confident and competent veterinary graduates; and

WHEREAS Alexis Jacobs has provided significant contributions to the Frank Stanton Veterinary Spectrum of Care Clinic; 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 Alexis Jacobs' 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 "In honor of Alexis Jacobs and the compassion she had for her dogs."

14. Resolution No. 2023-71: Naming of the James Outpatient Care;

IN CARMENTON

Synopsis: Approval for the administrative naming of The James Outpatient Care, located at 2121 Kenny Road, is proposed.



WHEREAS this cancer-focused facility is in the heart of Carmenton and features outpatient operating rooms, interventional radiology rooms, extended recovery unit, pre-anesthesia center, a diagnostic imaging center, pharmacy, hematology clinic, genitourinary clinic, infusion and medical office and support spaces to provide patient care; and

WHEREAS this facility also includes central Ohio's first proton therapy center, in partnership with Nationwide Children's Hospital; and

WHEREAS the Wexner Medical Center and Planning, Architecture and Real Estate recommend this naming; 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 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 James Outpatient Care.

15. Resolution No. 2023-72: Naming of the James Outpatient Care Garage:

IN CARMENTON

Synopsis: Approval for the administrative naming of The James Outpatient Care Garage, located at 2061 Kenny Road, is proposed.

WHEREAS this 640-space parking garage supports access to the cancer-focused facility in the heart of Carmenton; and

WHEREAS the Wexner Medical Center and Planning, Architecture and Real Estate recommend this naming; 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 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 James Outpatient Care Garage.

Action: Upon the motion of Mr. Mitevski, seconded by Mr. Klingbeil, the committee adopted the foregoing motions by voice vote with the following members present and voting: Mr. Mitevski, Mr. Klingbeil, Mr. Zeiger, Mr. Kiggin, Mr. Hunt, Ms. Chronis, Mr. Stahl and Dr. Fujita. Mr. Heminger was not present for this vote.

Written Reports

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

- a. Fiscal Year 2023 Interim Financial Report (See Attachment XLV for background information, page 1028)
- b. Detailed Foundation Report (See Attachment XLVI for background information, page 1033)
- c. Major Project Updates (See Attachment XLVII for background information, page 1076)



CONSOLIDATED FINANCIAL SCORECARD

| Enterprise Operating Activity | | | | |
|--|---------------|------------------|--------|---------|
| | FYTD Actual | FYTD Plan | Status | |
| 1. Sources | \$2.2B | \$2.2B | | 99% |
| 2. Uses | \$2.1B | \$2.1B | | 99% |
| 3. Sources less Uses | \$96.9M | \$96.8M | | 100% |
| Capital Projects / Financing | | | | |
| | FYTD Actual | FYTD Plan | Status | |
| 1. Capital Spend Activity | \$281M | \$268M | | 105% |
| 2. Debt Service & Financing Activity <i>(Debt Service includes principal repayment)</i> | \$26M | \$30M | | 87% |
| Liquidity | | | | |
| | FY23 Q1 | Target | Status | |
| 1. Operating Liquidity - Days Cash on Hand | 119 | Policy > 90 Days | | Stable |
| 2. Total Enterprise Liquidity - Days Cash on Hand | 212 | > 120 Days | | Stable |
| Investment Performance | | | | |
| Operating Funds | | | | |
| | FY23 Q1 | Benchmark | Status | |
| FYTD Performance | -0.78% | -1.03% | | + 0.25% |
| 3-Year Performance | 0.43% | 0.20% | | + 0.23% |
| Long Term Investment Pool | | | | |
| | FY23 Q1 | Benchmark | Status | |
| FYTD Performance | -2.76% | -7.26% | | + 4.50% |
| 3-Year Performance | 8.10% | 4.52% | | + 3.58% |
| Institutional Financial Metrics | | | | |
| | FY23 Q1 | Target | Status | |
| 1. Credit Rating | Aa1 / AA / AA | Aa1 / AA / AA | | Stable |
| 2. Debt Service to Operating Expenses (OpEx) | 2.7% | < 4.0% | | Stable |
| | | | | |
| | FYE 22 | Target | Status | |
| 2. Debt Service Coverage (EBIDADS) | 5.9x | ≥ 3.0x | | Stable |
| | | | | |
| | FY23 Q1 | FYE 22 | Status | |
| 1. Cash & Investments to OpEx | 1.23x | 1.51x | | Stable |



UNIVERSITY FINANCIAL SCORECARD

| University Operating Activity | FYTD Actual | FYTD Plan | Status |
|-------------------------------|-------------|-----------|--------|
| 1. Sources | \$975.5M | \$976.2M | 100% |
| 2. Uses | \$947.5M | \$959.4M | 100% |
| 3. Sources less Uses | \$27.9M | \$16.7M | 167% |

| Revenue Drivers | FYTD Actual | FYTD Plan | Status |
|---|-------------|-----------|--------|
| 1. Enrollment - summer, autumn | 86,657 | 88,487 | 98% |
| 2. Credit Hours - summer, autumn | 1,024,821 | 1,046,479 | 98% |
| 3. Tuition and Fees, gross | \$243.4M | \$244.2M | 100% |
| 4. Total Grants and Contracts (Exchange & Non-Exchange) | \$208.7M | \$207.6M | 100% |
| 5. State Operating Support | \$104.3M | \$101.0M | 103% |
| 6. LTIP Distributions | \$86.5M | \$88.2M | 98% |
| 7. Advancement Cash Receipts | \$43.6M | \$43.4M | 100% |
| 8. Net Contribution from Auxiliary Enterprises | \$6.4M | -\$1.8M | 456% |

| Performance Metrics | Current Year | Prior Year | Status |
|-------------------------------------|--------------|------------|--------|
| 1. New first year student retention | 93.4% | 94.0% | 99% |
| 2. Four year graduation rate | 72.3% | 70.8% | 102% |
| 3. Six year graduation rate | 88.1% | 88.0% | 100% |



MEDICAL CENTER FINANCIAL SCORECARD

| Medical Center Operating Activity | FYTD Actual | FYTD Plan | Status |
|-----------------------------------|-------------|-----------|--------|
| 1. Sources | \$959.0M | \$976.4M | 98% |
| 2. Uses | \$890.9M | \$891.1M | 100% |
| 3. Sources less Uses | \$68.1M | \$85.3M | 80% |
| 4. OSUP Sources less Uses | \$0.9M | \$1.2M | 74% |

| Revenue Drivers | FYTD Actual | FYTD Plan | Status |
|-------------------------------|-------------|-----------|--------|
| 1. Patient Admissions | 14,862 | 15,716 | 95% |
| 2. Patients in Inpatient Beds | 19,031 | 19,660 | 97% |
| 3. Patient Discharges | 15,045 | 15,748 | 96% |
| 4. Total Surgeries | 13,508 | 12,818 | 105% |
| 5. Outpatient Visits | 434,421 | 489,424 | 89% |
| 6. ED Visits | 29,566 | 29,890 | 99% |

| Performance / Activity Metrics | FYTD Actual | FYTD Plan | Status |
|---------------------------------------|-------------|-----------|--------|
| 1. Adjusted Admissions | 32,657 | 32,308 | 101% |
| 2. Operating Revenue / Adjusted Admit | \$29,366 | \$30,222 | 97% |
| 3. Expense / Adjusted Admit | \$27,365 | \$27,681 | 99% |
| 4. Operating EBIDA Margin | 13.7% | 15.2% | 90% |
| 5. Liquidity Days Cash on Hand | 156 Days | 130 Days | Stable |
| 6. Debt Service Coverage | 5.0x | 5.6x | |

Affordability & Efficiency – Report to Ohio Department of Higher Education

Michael Papadakis, Senior Vice President and CFO

Finance & Investment Committee | November 17, 2022

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 to 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.

Ohio State 2022 Report Summary

- **Regional Compacts:** Ohio State is sharing resources to address workforce needs by developing stackable certificates and micro-credentials through interdisciplinary offerings.
- **Regional Campuses:** Co-located technical colleges' sharing expenses for personnel, public safety and academic support services saving in total \$4.9M.
- **Textbook Affordability:** Through partnerships between Ohio State colleges, faculty adopt open educational resources (OER) and reduce textbook costs.
 - This partnership, established in 2016, has saved students \$18M on the cost of course materials using OER and freely available course materials.

| REGIONAL CAMPUS | FY22 BUDGET | SAVINGS |
|-----------------|-------------|---------|
| Lima | \$13M | \$1.8M |
| Mansfield | \$13M | \$1.0M |
| Marion | \$16M | \$1.2M |
| Newark | \$33M | \$0.9M |

1020

- **Policy Reforms:** Ohio State implemented the *Second Chance Grant Program* as described in SB 135 effective July 21, 2022, providing one-time grants for qualifying disenrolled students in good standing to return to complete their degree.
- **Student Debt:** Ohio State is focused on affordability for all students, and our continuing efforts have reduced student debt numbers for graduates for each of the past four years.
 - In FY21, less than half (46%) of Ohio State's bachelor's degree recipients graduated with debt, and these borrowers graduated with debt of \$26,772 on average. For the 2017 graduating class, 53% had debt at the time of graduation, with an average debt balance of \$28,158.
- **Future Goals:** The State of Ohio can further support the strength, resiliency and reputational excellence in Ohio's post-secondary education system by:
 - Providing additional state appropriations in FY24 and FY25 would further support affordability initiatives as we prepare the workforce and develop entrepreneurs for the state's economy.
 - Enhancing support for CFAES Extension and Veterinary Medical line items as these programs benefit the state as a whole.
 - The State using cash balances to assist institutions with deferred maintenance and facility demolition costs.



Operational Excellence Scorecard (Q1 FY23)

Operational Efficiency Enterprise Progress to Goal: \$85M

| Efficiency Savings | FY23 Target | FYTD23 Actual | Progress to Goal | Status |
|----------------------|-------------|---------------|------------------|--------|
| University | \$25M | \$6.6M | 26% | |
| OSUWMC | \$30M | \$9.1M | 30% | |
| Capital Efficiencies | \$30M | \$7.9M | 26% | |



ADVANCEMENT SCORECARD

| DATA THROUGH October 31, 2022 | | | | | | | | | |
|---|----------|----------|----------|----------|------------------------|--------|---------|--|--|
| A FISCAL YEAR MEASURES | | | | | | | | | |
| 1. GIFTS AND PLEDGES | \$576.4M | \$743.2M | \$205.7M | \$184.3M | <div><div></div></div> | 86.8% | \$625M | | |
| 2. CASH | \$507.9M | \$510.6M | \$123.2M | \$130.6M | <div><div></div></div> | 97.1% | \$475M | | |
| 3. TOTAL DONORS | 194,633 | 236,174 | 136,017 | 133,913 | <div><div></div></div> | 97.8% | 245,000 | | |
| A. RENEWED DONORS | 112,904 | 116,462 | 70,729 | 79,088 | <div><div></div></div> | 94.3% | 141,000 | | |
| B. ACQUIRED AND REACQUIRED DONORS | 81,729 | 119,712 | 65,288 | 54,825 | <div><div></div></div> | 102.1% | 104,000 | | |
| B EVENTS | | | | | | | | | |
| 1. CONSTITUENT ATTENDANCE ACROSS EVENTS | 41,840 | 25,444 | 5,688 | 9,364 | <div><div></div></div> | N/A | 40,000 | | |
| 2. AVERAGE NET PROMOTER SCORE | 71.6 | 75.31 | 78.26 | 73.64 | <div><div></div></div> | N/A | 72.0 | | |

TARGET BASED ON LAST 3 FY PERFORMANCE



COMPARED TO PREVIOUS FY



Overall Progress

from 10/1/2016 to 10/31/2022

Time Elapsed: 76%



The Ohio State University

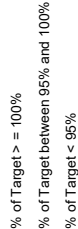
| | |
|----------------------------|-------------------------|
| Inspiring 1,000,000 Donors | Raising \$4,500,000,000 |
| 693,280 | \$3,575,898,439 |

| Fundraising Progress | | | | |
|--------------------------|------------------|-------------|-----------|----------------|
| Metric | Received to Date | Goal | % of Goal | \$ from Goal |
| | | | Target | \$ from Target |
| New Fundraising Activity | \$3,575.90M | \$4,500.00M | 79% | (\$924.10M) |
| | | | 109% | \$305.44M |
| Endowment | \$770.36M | \$875.00M | 88% | (\$104.64M) |
| | | | 121% | \$134.44M |
| Capital | \$421.72M | \$718.50M | 59% | (\$296.78M) |
| | | | 89% | (\$53.37M) |

New Fundraising Activity current target of 73% of goal based on required compound annual growth from FY2017 through FY2024

Endowment current target of 73% of goal based on required compound annual growth from FY2017 through FY2024

Capital current target of 66% of goal based on scheduled approval of capital projects



The Ohio State University

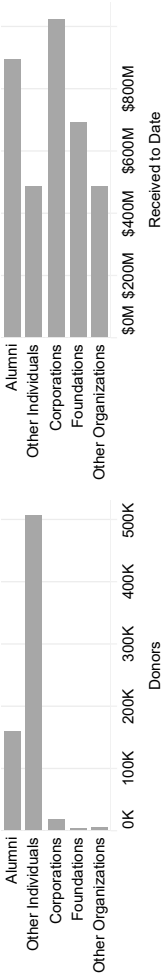
Raising \$4,500,000,000

| Received to Date | Goal | % of Goal | \$ from Goal | Target | % of Target | \$ from Target |
|------------------|-------------|-----------|--------------|-------------|-------------|----------------|
| \$3,575.90M | \$4,500.00M | 79% | (\$924.10M) | \$3,270.46M | 109% | \$305.44M |



Current Target: 73% of goal

| Donor Type Summary | | | | | |
|--------------------|---------------------|---------|------------------|-----------------|---------|
| | Donors | % | Received to Date | | % |
| Individuals | Alumni | 158,291 | 22.83% | \$891,096,997 | 24.92% |
| | Other Individuals | 505,513 | 72.92% | \$483,711,866 | 13.53% |
| | Total | 663,804 | 95.75% | \$1,374,808,863 | 38.45% |
| Organizations | Corporations | 19,096 | 2.75% | \$1,024,955,187 | 28.66% |
| | Foundations | 4,528 | 0.65% | \$691,546,303 | 19.34% |
| | Other Organizations | 5,852 | 0.84% | \$484,588,086 | 13.55% |
| Grand Total | Total | 29,476 | 4.25% | \$2,201,089,576 | 61.55% |
| | | 693,280 | 100.00% | \$3,575,898,439 | 100.00% |



The Ohio State University

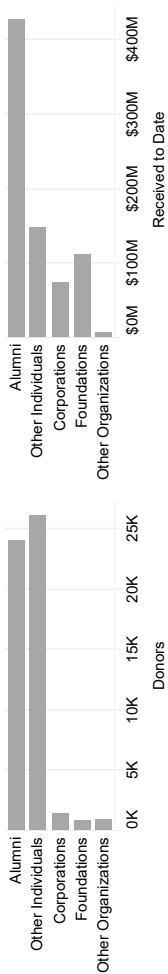
Raising \$875,000,000

| Received to Date | Goal | % of Goal | \$ from Goal | Target | % of Target | \$ from Target |
|------------------|-----------|-----------|--------------|-----------|-------------|----------------|
| \$770.36M | \$875.00M | 88% | (\$104.64M) | \$635.92M | 121% | \$134.44M |



Current Target: 73% of goal

| Donor Type Summary | | | | | | |
|---------------------|--------|---------|------------------|--|---------|--|
| | Donors | % | Received to Date | | % | |
| Individuals | 24,097 | 45.17% | \$428,313,124 | | 55.60% | |
| Alumni | 26,031 | 48.80% | \$147,963,121 | | 19.21% | |
| Other Individuals | 50,128 | 93.97% | \$576,276,245 | | 74.81% | |
| Organizations | 1,450 | 2.72% | \$74,479,331 | | 9.67% | |
| Corporations | 807 | 1.51% | \$112,087,555 | | 14.55% | |
| Foundations | 960 | 1.80% | \$7,517,153 | | 0.98% | |
| Other Organizations | 3,217 | 6.03% | \$194,084,039 | | 25.19% | |
| Total | 53,345 | 100.00% | \$770,360,283 | | 100.00% | |
| Grand Total | | | | | | |

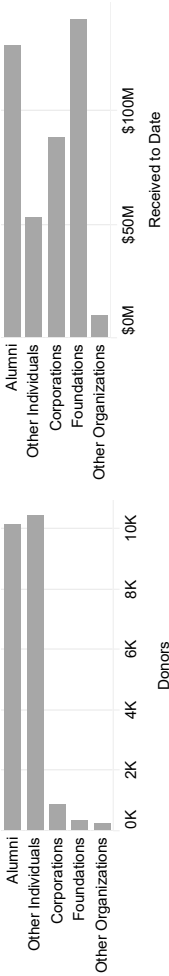


The Ohio State University

| Raising \$718,500,000 | | | | | |
|-----------------------|-----------|-----------|--------------|-----------|-------------|
| Received to Date | Goal | % of Goal | \$ from Goal | Target | % of Target |
| \$421.72M | \$718.50M | 59% | (\$296.78M) | \$475.09M | 89% |
| | | | | | |
| | | | | | (\$53.37M) |

Current Target: 66% of goal

| Donor Type Summary | | | | | |
|--------------------|---------------------|--------|------------------|---------------|---------|
| | Donors | % | Received to Date | | % |
| Individuals | Alumni | 10,109 | 45.96% | \$128,853,566 | 30.55% |
| | Other Individuals | 10,401 | 47.29% | \$53,403,198 | 12.66% |
| | Total | 20,510 | 93.25% | \$182,256,764 | 43.22% |
| Organizations | Corporations | 884 | 4.02% | \$88,765,597 | 21.05% |
| | Foundations | 341 | 1.55% | \$140,845,943 | 33.40% |
| | Other Organizations | 260 | 1.18% | \$9,848,364 | 2.34% |
| Grand Total | Total | 1,485 | 6.75% | \$239,459,903 | 56.78% |
| | | 21,995 | 100.00% | \$421,716,667 | 100.00% |



New Fundraising Activity from 10/1/2016 to 10/31/2022

The Ohio State University

| Overall | | \$4,500.00M | \$3,575.90M | \$3,270.46M | | \$305.44M |
|--------------------------------|--|-------------|------------------|-------------|------------------------|----------------|
| Group | Unit Modified | Goal | Received to Date | Target | | \$ from Target |
| Colleges | Arts and Sciences (College of) | \$400.00M | \$345.76M | \$290.71M | <div><div></div></div> | \$55.05M |
| | Business (Fisher College of) | \$200.00M | \$123.47M | \$145.35M | <div><div></div></div> | (\$21.88M) |
| | Education and Human Ecology (College of) | \$60.00M | \$61.71M | \$43.61M | <div><div></div></div> | \$18.11M |
| | Engineering (College of) | \$450.00M | \$489.22M | \$327.05M | <div><div></div></div> | \$162.18M |
| | Food, Agricultural and Enviro Sciences (C..) | \$225.00M | \$199.99M | \$163.52M | <div><div></div></div> | \$36.47M |
| | Law (Michael E. Moritz College of) | \$50.00M | \$39.78M | \$36.34M | <div><div></div></div> | \$3.45M |
| | Public Affairs (John Glenn College of) | \$20.00M | \$10.75M | \$14.54M | <div><div></div></div> | (\$3.78M) |
| | Social Work (College of) | \$15.00M | \$22.99M | \$10.90M | <div><div></div></div> | \$12.08M |
| | OSU Lima | \$5.50M | \$2.76M | \$4.00M | <div><div></div></div> | (\$1.24M) |
| | OSU Mansfield | \$6.90M | \$4.63M | \$5.01M | <div><div></div></div> | (\$0.39M) |
| Regional Campuses | OSU Marion | \$7.40M | \$6.14M | \$5.38M | <div><div></div></div> | \$0.76M |
| | OSU Newark | \$20.20M | \$17.52M | \$14.68M | <div><div></div></div> | \$2.84M |
| | Athletics | \$400.00M | \$339.71M | \$290.71M | <div><div></div></div> | \$49.00M |
| Academic Support Units | Libraries | \$45.00M | \$30.54M | \$32.70M | <div><div></div></div> | (\$2.17M) |
| | Scholarship and Student Support | \$225.00M | \$189.18M | \$163.52M | <div><div></div></div> | \$25.65M |
| | Student Life | \$25.00M | \$21.10M | \$18.17M | <div><div></div></div> | \$2.93M |
| | Wexner Center for the Arts | \$25.00M | \$20.99M | \$18.17M | <div><div></div></div> | \$2.82M |
| | WOSU Public Media | \$70.00M | \$66.96M | \$50.87M | <div><div></div></div> | \$16.09M |
| Wexner Medical Center | Medical Center (Wexner) | \$1,475.00M | \$938.74M | \$1,071.98M | <div><div></div></div> | (\$133.25M) |
| Health Sciences Colleges | Medicine (College of) | \$125.00M | \$100.03M | \$90.85M | <div><div></div></div> | \$9.24M |
| | Dentistry (College of) | \$60.00M | \$31.69M | \$43.61M | <div><div></div></div> | (\$11.92M) |
| | Nursing (College of) | \$40.00M | \$39.69M | \$29.07M | <div><div></div></div> | \$10.62M |
| | Optometry (College of) | \$15.00M | \$12.45M | \$10.90M | <div><div></div></div> | \$1.55M |
| | Pharmacy (College of) | \$40.00M | \$42.40M | \$29.07M | <div><div></div></div> | \$13.33M |
| | Public Health (College of) | \$20.00M | \$30.15M | \$14.54M | <div><div></div></div> | \$15.61M |
| | Veterinary Medicine (College of) | \$175.00M | \$147.80M | \$127.18M | <div><div></div></div> | \$20.62M |
| Target Percentage to Date: 73% | | | | | 0% 25% 50% 75% 100% | |
| Target Percentage to Date: 73% | | | | | % of Goal Achieved | |
| | | | | | (\$100M) | \$100M |
| | | | | | \$ from Target | |

ATTACHMENT XLV

THE OHIO STATE UNIVERSITY

TOPIC: Fiscal Year 2023 Interim Financial Report – September 30, 2022

CONTEXT: The purpose of this report is to provide an update of financial results for the three months ending September 30, 2022.

FINANCIAL SUMMARY

The university's overall financial position is strong driven by the post-pandemic rebound. Fall and summer semesters were characterized by the return to normal university operations and a full college experience for our students. Operating revenues increased \$173 million in the first quarter of fiscal year 2023 compared to the first quarter of fiscal year 2022, driven primarily by strong growth in Healthcare revenues, increases in all major auxiliary enterprises, and tuition and fees increases. Specific impacts include:

- A \$98 million increase in healthcare revenues, reflecting strong outpatient activity and a favorable service mix.
- A \$36 million increase in auxiliary revenues, primarily due to an additional home football game and one additional premium game, housing and dining rate increases for new first-year students and increased revenues for on-campus events.
- A \$23 million increase in student tuition, due primarily to a non-resident rate increase and a rate increase to those undergraduate students not in the Ohio State Tuition Guarantee.

The year-to-date decrease in net position was \$277 million, down \$339 million compared to the prior year. The decrease is primarily due to a \$181 million increase in net investment loss, \$94 million decrease in federal COVID-19 assistance programs, and \$50 million increase in net operating loss. Additional details on university revenues, expenses, cash and investments and cash flows are provided below.

Revenues

Student tuition and fees, net - increased \$23 million or 13%, to \$202 million for the first quarter of fiscal year 2023, compared to the first quarter of fiscal year 2022, due primarily to an increase in gross tuition of \$14 million and a decrease in scholarship allowances of \$9 million. Gross tuition increased \$16 million for autumn semester and decreased \$2 million for summer semester. Autumn tuition increased \$16 million primarily due to a non-resident rate increase and a rate increase to those undergraduate students not in the Ohio State Tuition Guarantee. Summer tuition decreased \$2 million primary due to a two-day shift in academic calendars. Scholarships allowances decreased due primary to decreases in HEERF financial aid to students.

Grants and contracts – were flat in the first quarter of fiscal year 2023 compared to the first quarter of fiscal year 2022 due to increases in State grants of \$6 million and Private grants of \$3 million, offset by decreases in Local grants of \$6 million and Federal grants of \$3 million.

Gifts – decreased \$5 million over the prior year due primarily to decreases in current use gifts of \$7 million, offset by increases in private capital gifts of \$2 million.

Sales and services of auxiliary enterprises - increased \$36 million over the prior year due primarily to an additional home football game and one additional premium game of \$14 million, increases in Student Life housing and dining revenues of \$6 million, and increases in Business Advancement (Schottenstein Center, Blackwell, and Fawcett Center) revenues of \$16 million.

Federal COVID-19 assistance programs – decreased \$94 million over the prior year primarily due to decreases in HEERF institutional grants of \$47 million; HEERF grants to students of \$45 million; and Shuttered Venue Operators Grant for the Schottenstein Center of \$10 million; offset by increases in FEMA funding of \$6 million; and Ohio Governor's Emergency Education Relief of \$2 million. This trend will continue as we return to normal business operations post pandemic.

Sales and services of the OSU Health System and OSU Physicians, Inc - increased \$98 million to \$1,287 million. The Health System had strong outpatient activity and a favorable service mix. The Health System also experienced growth in chemotherapy, radiation oncology treatments and infusion volume. OSU Physicians experienced a similar trend with a year-over-year increase of \$73 million.

Expenses

University – expenses increased \$68 million to \$856 million in the first quarter of fiscal year 2023. Salaries increased \$24 million, or 7%, primarily due to a 3% increase in faculty and staff salary guidelines and additional investments in human capital related to research growth, faculty investment, staffing support returning to normal operations, and other strategic investments. Benefits increased \$9 million, or 9%, primarily due to increases in salary guidelines and composite benefit rates as well as strategic hiring. Graduate fee authorizations increased \$2 million, or 9%. Supplies and services increased \$38 million, primarily due to inflation, increased travel activity and related expenses, fees paid to Ohio State Energy Partners, and increases due to resumption of normal operations and research growth. Student aid decreased \$5 million primarily due to decreases in Federal assistance from HEERF III funding. Depreciation was flat compared to prior year.

OSU Health System and OSU Physicians - expenses increased \$131 million to \$1,183 million. The Health System experienced increased expenses due to growth in outpatient volumes, a strong service mix as well as increased labor costs including higher agency usage and premium pay. These increased labor costs impacted OSU Health System and OSUP margins compared to the same three months ending September 30, 2021.

Auxiliary – expenses increased \$24 million to \$102 million in the first quarter of fiscal year 2023. The increase is primarily due to increases in Schottenstein Center of \$12 million, Athletics of \$8 million, and Student Life housing and dining of \$6 million due primarily to increased number of events and labor and supply costs.

Cash and Investments

For the quarter ending September 30, 2022, total university cash and investments decreased \$427 million to \$10,827 compared to June 30, 2022, primarily due to decreases in temporary investments (including unexpended bond proceeds) of \$355 million, Long-Term Investment Pool of \$167 million, investment held under securities lending program of \$89 million, and other long-term investments of \$9 million, offset by increases in cash and cash equivalents of \$192 million. Additional details are provided below.

Long-Term Investment Pool and Temporary Investments

For the quarter ending September 30, 2022, the fair value of the university's Long-Term Investment Pool decreased by \$167 million to \$6,794 million. Changes in total valuation compared to the prior year are summarized below:

| | 2022 | 2021 |
|------------------------------|--------------|--------------|
| Market Value at June 30 | \$ 6,960,782 | \$ 7,041,973 |
| Net principal additions | 104,196 | 38,818 |
| Change in market value | (217,443) | (51,179) |
| Income earned | 41,750 | 33,877 |
| Distributions | (71,335) | (64,050) |
| Expenses | (23,812) | (21,910) |
| Market Value at September 30 | \$ 6,794,138 | \$ 6,977,529 |

Net principal additions include new endowment gifts (\$10.9 million), reinvestment of unused endowment distributions (\$3.3 million), and other net transfers of university monies (\$90.0 million, with the majority to the Med Center Long-Term Operating Fund). 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, 2022. Income earned includes interest and dividends and is used primarily to help fund distributions. Expenses include investment management expenses (\$18.0 million), University Development related expenses (\$5.6 million), and other administrative-related expenses (\$0.2 million).

LTIP Investment Returns

For the quarter ending September 30, 2022, the LTIP earned a return, net of investment fees, of -2.76% versus a preliminary policy benchmark of -7.26%, resulting in an outperformance of 4.50%. During that period, our Legacy Investments returned 2.61% (benchmark is return of actual underlying funds) followed by Hedge Funds and Opportunistic Credit at 1.85% (compared to the preliminary benchmark of 0.72%), Private Equity at -2.52% (compared to the benchmark of -15.66%), Real Assets at -2.57% (compared to the preliminary benchmark of -0.12%), Cash and High-Grade Bonds at -1.37% (compared to the benchmark of -4.75%), and Public Equity at -6.15% (compared to the benchmark of -6.82%).

The comparable quarter ending September 30, 2021 saw a net investment return of 2.84% versus a policy benchmark of 1.73% resulting in outperformance of 1.11%. During that period, our Private Equity returned 12.06% (compared to benchmark of 7.39%), followed by Real Assets at 8.35% (compared to benchmark of 4.87%), Legacy Investments at 3.52% (benchmark is return of actual underlying funds), Hedge Funds and Opportunistic Credit at 2.34% (compared to benchmark of 0.73%), Cash and High-Grade Bonds at -0.03% (compared to benchmark of 0.05%) and Public Equity at -1.86% (compared to benchmark of -1.05%).

Temporary Investments

For the quarter ending September 30, 2022, the Tier 1 Investments (0-1 Year maturity) earned a return of 0.48%, outperforming the blended benchmark of ICE Bofa 6m US Treasury Bill benchmark and Bank of America ML 91-day T-Bill (0.42%) by 0.06%. Tier 2 Investments (1-5 Year maturity) earned -1.21%, outperforming the blended benchmark of ICE Bofa US Corp & Govt 1-3 Years, BBG US Govt/Credit 1-5 Years, BBG US Agg Treasury 1-3 Years, and ICE Bofa 6m US Treasury Bill (-1.53%) by 0.32%.

The comparable quarter ending September 30, 2021 saw Tier 1 Investments earn a return of 0.10%. Tier 2 Investments returned 0.21% for this same time-period.

Noncash Assets and Liabilities

Accounts receivable increased \$145 million, reflecting a combination of increases in Health System patient care receivables and tuition receivables. Prepaid expenses increased \$140 million, primarily due to fee authorizations for graduate associates, which are recognized as expense over the course of the semester, and increases in OhioLink prepaid subscriptions. Unexpended bond proceeds decreased \$115 million, reflecting expenditures for capital projects. Deposits and advance payments for goods and services were up \$434 million, primarily reflecting tuition and fee receipts for fall semester. These amounts will be recognized as tuition revenue over the course of the semester.

Cash Flows

University cash and cash equivalents increased \$192 million in the first quarter of fiscal year 2023 compared to June 30, 2022. Net cash used in operating activities was \$113 million, compared to net cash provided by operating activities of \$79 million in the first three months of the prior fiscal year. The decrease relates primarily to payments to vendors and employees, offset by increases in receipts for student tuition. Net cash provided by noncapital financing activities was \$212 million in the first quarter of fiscal year 2023, compared to \$291 million for the prior year. The decrease is due primarily to decreases in Federal COVID-19 assistance. Net cash used by capital financing activities was \$217 million in the first quarter of fiscal year 2023 due primarily to the payments for capital assets of \$214 million. Net cash provided by investing activities was \$310 million, primarily due to sales of investments.

THE OHIO STATE UNIVERSITY
CONSOLIDATED STATEMENTS OF NET POSITION - UNAUDITED
September 30, 2022 and June 30, 2022
(In thousands)

| | As of September 2022 | As of June 2022 | Increase/(Decrease) Dollars | % |
|--|---------------------------------|----------------------------|--|--------------|
| ASSETS: | | | | |
| Current Assets: | | | | |
| Cash and cash equivalents | \$ 672,034 | \$ 479,601 | \$ 192,433 | 40.1% |
| Temporary investments | 2,308,850 | 2,549,095 | (240,245) | -9.4% |
| Accounts receivable, net | 993,774 | 848,760 | 145,014 | 17.1% |
| Notes receivable - current portion, net | 25,231 | 25,231 | - | 0.0% |
| Pledges receivable - current portion, net | 61,395 | 61,395 | - | 0.0% |
| Accrued interest receivable | 24,751 | 23,109 | 1,642 | 7.1% |
| Inventories, prepaid expenses, and other assets | 286,800 | 146,401 | 140,399 | 95.9% |
| Investments held under securities lending program | 112,481 | 201,994 | (89,513) | -44.3% |
| Total Current Assets | <u>4,485,316</u> | <u>4,335,586</u> | <u>149,730</u> | <u>3.5%</u> |
| Noncurrent Assets: | | | | |
| Unexpended bond proceeds | 564,452 | 679,040 | (114,588) | -16.9% |
| Notes receivable, net | 18,943 | 19,213 | (270) | -1.4% |
| Pledges receivable, net | 116,230 | 116,230 | - | 0.0% |
| Net other post-employment benefit asset | 441,127 | 441,127 | - | 0.0% |
| Long-term investment pool | 6,794,138 | 6,960,782 | (166,644) | -2.4% |
| Other long-term investments | 375,139 | 383,771 | (8,632) | -2.2% |
| Leases receivable, net | 55,272 | 55,272 | - | 100.0% |
| Other noncurrent assets | 228,907 | 228,907 | - | 0.0% |
| Capital assets, net | 7,640,633 | 7,583,147 | 57,486 | 0.8% |
| Total Noncurrent Assets | <u>16,234,841</u> | <u>16,467,489</u> | <u>(232,648)</u> | <u>-1.4%</u> |
| Total Assets | <u>20,720,157</u> | <u>20,803,075</u> | <u>(82,918)</u> | <u>-0.4%</u> |
| Deferred Outflows: | | | | |
| Pension | 584,364 | 584,364 | - | 0.0% |
| Other post-employment benefits | 11,545 | 11,545 | - | 0.0% |
| Other deferred outflows | 22,197 | 22,505 | (308) | -1.4% |
| Total Assets and Deferred Outflows | <u>\$ 21,338,263</u> | <u>\$ 21,421,489</u> | <u>\$ (83,226)</u> | <u>-0.4%</u> |
| LIABILITIES AND NET POSITION: | | | | |
| Current Liabilities: | | | | |
| Accounts payable and accrued expenses | \$ 713,071 | \$ 789,156 | \$ (76,085) | -9.6% |
| Medicare advance payment program | 21,199 | 79,601 | (58,402) | -73.4% |
| Deposits and advance payments for goods and services | 883,892 | 450,115 | 433,777 | 96.4% |
| Current portion of bonds, notes and leases payable | 112,936 | 112,937 | (1) | 0.0% |
| Long-term bonds payable, subject to remarketing | 275,000 | 275,000 | - | 0.0% |
| Liability under securities lending program | 112,481 | 201,994 | (89,513) | -44.3% |
| Other current liabilities | 142,829 | 139,325 | 3,504 | 2.5% |
| Total Current Liabilities | <u>2,261,408</u> | <u>2,048,128</u> | <u>213,280</u> | <u>10.4%</u> |
| Noncurrent Liabilities: | | | | |
| Bonds, notes and leases payable | 3,376,238 | 3,388,885 | (12,647) | -0.4% |
| Concessionaire payable | 351,098 | 355,786 | (4,688) | -1.3% |
| Net pension liability | 1,497,793 | 1,497,793 | - | 0.0% |
| Net other post-employment benefit liability | 15,661 | 15,661 | - | 0.0% |
| Compensated absences | 204,357 | 203,505 | 852 | 0.4% |
| Self-insurance accruals | 94,419 | 100,497 | (6,078) | -6.0% |
| Amounts due to third-party payors - Health System | 87,373 | 87,306 | 67 | 0.1% |
| Irrevocable split-interest agreements | 32,195 | 32,324 | (129) | -0.4% |
| Refundable advances for Federal Perkins loans | 23,238 | 23,238 | - | 0.0% |
| Advance from concessionaire | 958,217 | 963,663 | (5,446) | -0.6% |
| Other noncurrent liabilities | 292,471 | 281,046 | 11,425 | 4.1% |
| Total Noncurrent Liabilities | <u>6,933,060</u> | <u>6,949,704</u> | <u>(16,644)</u> | <u>-0.2%</u> |
| Total Liabilities | <u>9,194,468</u> | <u>8,997,832</u> | <u>196,636</u> | <u>2.2%</u> |
| Deferred Inflows: | | | | |
| Parking service concession arrangement | 385,244 | 387,652 | (2,408) | -0.6% |
| Pension | 1,681,316 | 1,681,316 | - | 0.0% |
| Other post-employment benefits | 456,823 | 456,823 | - | 0.0% |
| Other deferred inflows | 306,115 | 306,166 | (51) | 0.0% |
| Total Deferred Inflows | <u>2,829,498</u> | <u>2,831,957</u> | <u>(2,459)</u> | <u>-0.1%</u> |
| Total Net Position | <u>9,314,297</u> | <u>9,591,700</u> | <u>(277,403)</u> | <u>-2.9%</u> |
| Total Liabilities, Deferred Inflows, and Net Position | <u>\$ 21,338,263</u> | <u>\$ 21,421,489</u> | <u>\$ (83,226)</u> | <u>-0.4%</u> |

THE OHIO STATE UNIVERSITY
CONSOLIDATED STATEMENTS OF REVENUES, EXPENSES,
AND CHANGES IN NET POSITION - UNAUDITED
For the Three Months Ended September 30, 2022 and September 30, 2021
(in thousands)

| | September 2022 | September 2021 | Increase/(Decrease) | |
|---|-------------------|-------------------|---------------------|----------|
| | | | Dollars | % |
| Operating Revenues: | | | | |
| Student tuition and fees, net | \$ 201,813 | \$ 178,634 | \$ 23,179 | 13.0% |
| Federal grants and contracts | 111,461 | 115,180 | (3,719) | -3.2% |
| State grants and contracts | 19,363 | 13,169 | 6,194 | 47.0% |
| Local grants and contracts | 6,765 | 12,583 | (5,818) | -46.2% |
| Private grants and contracts | 85,701 | 82,720 | 2,981 | 3.6% |
| Sales and services of educational departments | 56,173 | 53,939 | 2,234 | 4.1% |
| Sales and services of auxiliary enterprises | 101,326 | 64,865 | 36,461 | 56.2% |
| Sales and services of the OSU Health System, net | 1,047,768 | 1,022,320 | 25,448 | 2.5% |
| Sales and services of OSU Physicians, Inc., net | 239,463 | 166,863 | 72,600 | 43.5% |
| Other operating revenues | 25,489 | 12,255 | 13,234 | 108.0% |
| Total Operating Revenues | 1,895,322 | 1,722,528 | 172,794 | 10.0% |
| Operating Expenses: | | | | |
| Educational and General: | | | | |
| Instruction and departmental research | 277,099 | 242,118 | 34,981 | 14.4% |
| Separately budgeted research | 139,036 | 123,807 | 15,229 | 12.3% |
| Public service | 49,210 | 43,690 | 5,520 | 12.6% |
| Academic support | 67,511 | 61,404 | 6,107 | 9.9% |
| Student services | 26,563 | 23,251 | 3,312 | 14.2% |
| Institutional support | 108,056 | 96,587 | 11,469 | 11.9% |
| Operation and maintenance of plant | 34,211 | 39,323 | (5,112) | -13.0% |
| Scholarships and fellowships | 27,609 | 31,003 | (3,394) | -10.9% |
| Auxiliary enterprises | 101,591 | 77,484 | 24,107 | 31.1% |
| OSU Health System | 954,601 | 894,035 | 60,566 | 6.8% |
| OSU Physicians, Inc. | 228,802 | 158,649 | 70,153 | 44.2% |
| Depreciation | 126,508 | 126,762 | (254) | -0.2% |
| Total Operating Expenses | 2,140,797 | 1,918,113 | 222,684 | 11.6% |
| Operating Loss | (245,475) | (195,585) | (49,890) | 25.5% |
| Non-operating Revenues (Expenses): | | | | |
| State share of instruction and line-item appropriations | 127,235 | 123,422 | 3,813 | 3.1% |
| Federal subsidies for Build America Bonds interest | 2,863 | 2,830 | 33 | 1.2% |
| Federal non-exchange grants | 35,264 | 37,275 | (2,011) | -5.4% |
| Federal COVID-19 assistance programs | 9,259 | 102,981 | (93,722) | -91.0% |
| State non-exchange grants | 3,445 | 4,572 | (1,127) | -24.7% |
| Gifts | 23,926 | 31,299 | (7,373) | -23.6% |
| Net investment income (loss) | (218,691) | (37,792) | (180,899) | 478.7% |
| Interest expense | (42,734) | (34,077) | (8,657) | 25.4% |
| Other non-operating revenues (expenses) | (2,811) | (3,316) | 505 | -15.2% |
| Net Non-operating Revenues | (62,244) | 227,194 | (289,438) | -127.4% |
| Income (loss) before changes in net position | (307,719) | 31,609 | (339,328) | -1073.5% |
| Changes in Net Position | | | | |
| State capital appropriations | 10,658 | 13,662 | (3,004) | -22.0% |
| Private capital gifts | 8,807 | 6,288 | 2,519 | 40.1% |
| Additions to permanent endowments | 10,856 | 10,529 | 327 | 3.1% |
| Capital contributions and other changes in net position | - | - | - | 0.0% |
| Total Changes in Net Position | 30,321 | 30,479 | (158) | -0.5% |
| Increase (decrease) in Net Position | (277,398) | 62,088 | \$ (339,486) | -546.8% |
| Net Position - Beginning of Year | 9,591,695 | 8,897,558 | | |
| Net Position - End of Period | \$ 9,314,297 | \$ 8,959,646 | | |

THE OHIO STATE UNIVERSITY
STATEMENTS OF CASH FLOWS - UNAUDITED
For the Three Months Ended September 30, 2022 and September 30, 2021
(in thousands)

| | September 2022 | September 2021 | Increase (Decrease) Dollars | % |
|--|---------------------------|---------------------------|--|----------------|
| Cash Flows from Operating Activities: | | | | |
| Tuition and fee receipts | \$ 379,422 | \$ 318,341 | \$ 61,081 | 19.2% |
| Grant and contract receipts | 235,501 | 172,386 | 63,115 | 36.6% |
| Receipts for sales and services | 1,331,711 | 1,414,109 | (82,398) | -5.8% |
| Payments to or on behalf of employees | (985,223) | (850,015) | (135,208) | 15.9% |
| University employee benefit payments | (275,460) | (247,829) | (27,631) | 11.1% |
| Payments to vendors for supplies and services | (814,958) | (720,676) | (94,282) | 13.1% |
| Payments to students and fellows | (23,843) | (28,586) | 4,743 | -16.6% |
| Student loans issued | (1,023) | (867) | (156) | 18.0% |
| Student loans collected | 6,604 | 1,165 | 5,439 | 466.9% |
| Student loan interest and fees collected | 359 | 390 | (31) | -7.9% |
| Other receipts (payments) | 34,318 | 20,631 | 13,687 | -66.3% |
| Net cash provided (used) by operating activities | <u>(112,592)</u> | <u>79,049</u> | <u>(191,641)</u> | <u>-242.4%</u> |
| Cash Flows from Noncapital Financing Activities: | | | | |
| State share of instruction and line-item appropriations | 127,235 | 101,022 | 26,213 | 25.9% |
| Non-exchange grant receipts | 38,709 | 41,847 | (3,138) | -7.5% |
| Federal COVID-19 assistance programs | 9,259 | 102,981 | (93,722) | -91.0% |
| Gift receipts for current use | 23,926 | 31,298 | (7,372) | -23.6% |
| Additions to permanent endowments | 10,856 | 10,706 | 150 | 1.4% |
| Drawdowns of federal direct loan proceeds | 132,040 | 146,113 | (14,073) | -9.6% |
| Disbursements of federal direct loans to students | (128,587) | (143,769) | 15,182 | -10.6% |
| Repayment of loans from related organization | (1,011) | - | (1,011) | 100.0% |
| Amounts received for annuity and life income funds | 517 | 750 | (233) | -31.1% |
| Amounts paid to annuitants and life beneficiaries | (1,644) | (750) | (894) | 119.2% |
| Agency funds receipts | 6,616 | 5,233 | 1,383 | 26.4% |
| Agency funds disbursements | (5,588) | (4,546) | (1,042) | 22.9% |
| Other receipts | - | 86 | (86) | -100.0% |
| Net cash provided by noncapital financing activities | <u>212,328</u> | <u>290,971</u> | <u>(78,643)</u> | <u>-27.0%</u> |
| Cash Flows from Capital Financing Activities: | | | | |
| Proceeds from capital debt and leases | - | 718,307 | (718,307) | -100.0% |
| Gift receipts for capital projects | 8,807 | 6,288 | 2,519 | 40.1% |
| Payments for purchase or construction of capital assets | (214,294) | (279,798) | 65,504 | -23.4% |
| Principal payments on capital debt and leases | (4,688) | (11,731) | 7,043 | -60.0% |
| Interest payments on capital debt and leases | (7,893) | (4,477) | (3,416) | 76.3% |
| Federal subsidies for Build America Bonds interest | 989 | 4,708 | (3,719) | -79.0% |
| Net cash provided (used) by capital financing activities | <u>(217,079)</u> | <u>433,297</u> | <u>(650,376)</u> | <u>150.1%</u> |
| Cash Flows from Investing Activities: | | | | |
| Purchases of investments | (2,976,553) | (1,581,728) | (1,394,825) | 88.2% |
| Proceeds from sales and maturities of investments | 3,257,965 | 1,125,799 | 2,132,166 | 189.4% |
| Investment income | 28,364 | 22,849 | 5,515 | 24.1% |
| Net cash provided (used) by investing activities | <u>309,776</u> | <u>(433,080)</u> | <u>742,856</u> | <u>-171.5%</u> |
| Net Increase (Decrease) in Cash | <u>192,433</u> | <u>370,237</u> | <u>\$ (177,804)</u> | <u>-48.0%</u> |
| Cash and Cash Equivalents - Beginning of Year | <u>479,601</u> | <u>1,214,387</u> | | |
| Cash and Cash Equivalents - End of Period | <u>\$ 672,034</u> | <u>\$ 1,584,624</u> | | |

ATTACHMENT XLVI

Diversity, Equity and Inclusion Professorship in the College of Medicine

The Board of Trustees of The Ohio State University shall establish the Diversity, Equity and Inclusion Professorship in the College of Medicine effective November 17, 2022, with a fund transfer by OSU Pathology Services, LLC.

The annual distribution from this fund supports a professorship position in the Department of Pathology in the College of Medicine. Expenditures may be used to support, but are not limited to, diversity, equity and inclusion activities. The position holder shall be appointed and reviewed in accordance with the then current guidelines and procedures for faculty appointment. If the position is vacant, the annual distribution may be used to support faculty in the department. 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, in consultation with the highest ranking official in the Department of Pathology 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 OSU Pathology Services, LLC 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 unit 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 Medicine or his/her designee, in consultation with the highest ranking official in the Department of Pathology 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.

Endowed Professorship in Gastroenterology, Hepatology and Nutrition Research

The Board of Trustees of The Ohio State University shall establish the Endowed Professorship in Gastroenterology, Hepatology and Nutrition Research, as a quasi-endowment, effective November 17, 2022, with a fund transfer by OSU Internal Medicine LLC.

The annual distribution from this fund shall be used for a professorship for the advancement of basic and translational research in gastroenterology, hepatology and nutrition and shall be held by a faculty member who is or shall be a member of the Department of Internal Medicine in the College of Medicine. The professorship shall be held by a nationally eminent faculty member who has distinguished himself/herself in the performance of gastroenterology, hepatology and nutrition research and maintains an active productive research program. The position holder shall be appointed and reviewed in accordance with the then current guidelines and procedures for faculty appointment.

If the position is vacant, the annual distribution may be used to support the faculty in the College of Medicine, Department of Internal Medicine. 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 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 OSU Internal Medicine LLC 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 College of Medicine 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.

Endowed Professorship in Gastroenterology Research

The Board of Trustees of The Ohio State University shall establish the Endowed Professorship in Gastroenterology Research, as a quasi-endowment, effective November 17, 2022, with a fund transfer by OSU Internal Medicine LLC.

The annual distribution from this fund shall be used for a professorship for the advancement of basic and translational research in gastroenterology, hepatology and nutrition and shall be held by a faculty member who is or shall be a member of the Department of Internal Medicine in the College of Medicine. The professorship shall be held by a nationally eminent faculty member who has distinguished himself/herself in the performance of gastroenterology, hepatology and nutrition research and maintains an active productive research program. The position holder shall be appointed and reviewed in accordance with the then current guidelines and procedures for faculty appointment.

If the position is vacant, the annual distribution may be used to support the faculty in the College of Medicine, Department of Internal Medicine. 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 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 OSU Internal Medicine LLC 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 College of Medicine 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.

Excellence in Research and Education Leadership Professorship in the College of Medicine

The Board of Trustees of The Ohio State University shall establish the Excellence in Research and Education Leadership Professorship in the College of Medicine effective November 17, 2022, with a fund transfer by OSU Pathology Services, LLC.

The annual distribution from this fund supports a professorship position for an eminent faculty member in the Department of Pathology in the College of Medicine to support the advancement of knowledge and educational leadership for undergraduate and graduate students. The position holder shall be appointed and reviewed in accordance with the then current guidelines and procedures for faculty appointment. If the position is vacant, the annual distribution may be used to support faculty in the department. 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, in consultation with the highest ranking official in the Department of Pathology 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 OSU Pathology Services, LLC 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 unit 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 Medicine or his/her designee, in consultation with the highest ranking official in the Department of Pathology 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.

Srinivasan MAE Leadership Fund

The Board of Trustees of The Ohio State University shall establish the Srinivasan MAE Leadership Fund effective November 17, 2022, with gifts from friends, family and colleagues of Krishnaswamy "Cheena" Srinivasan.

The annual distribution from this fund supports academic activities of the chairperson of the Department of Mechanical and Aerospace Engineering including, but not limited to, student support, professional development and travel expenses. Fund can also be used to support the naming of the department chairperson position. Expenditures 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 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 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 in accordance with the policies of the University.

J.R. Boothe Scholarship Fund

The Board of Trustees of The Ohio State University shall establish the J.R. Boothe Scholarship Fund effective November 17, 2022, with gifts from Lori A. Engelhardt and friends, family, and colleagues.

The annual distribution from this fund provides one or more scholarships to fourth-year, undergraduate students who are enrolled in the College of Engineering and studying in the William G. Lowrie Department of Chemical and Biomolecular Engineering. Preference shall be given to candidates who plan to attend medical school upon graduation. If no students meet the selection criteria, the scholarship(s) will be open to all students who are studying in the department. 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 Ohio State University's mission and admissions policy supports educational diversity. 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 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 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, in accordance with the policies of the University

Roy O. Becker Agronomy Fund

The Roy O. Becker Agronomy Scholarship Fund was established April 5, 1985, by the Board of Trustees of The Ohio State University with gifts from the family and friends of Roy O. Becker, (B.S.Agr. '46, M.S. '53) Secretary Manager of the Ohio Seed Improvement Association from 1958 to 1984. Pursuant to the terms of the fund as first established, and in order to further the donors' intent, the highest ranking official who is then directly responsible for the study of agronomy (formerly known as the chair of the Department of Agronomy) recommends that the fund name and description be further revised as set forth herein, effective November 17, 2022

All gifts are to be invested in the University's Permanent Endowment Fund, under the rules and regulations adopted by the Board of Trustees of The Ohio State University, with the right to invest and reinvest as the occasion dictates.

The disposition of this fund, including the principal and accrued distribution, if any, shall be recommended by the highest ranking official who is then directly responsible for the study of agronomy 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.

Should the need for this fund cease to exist or so diminish as to provide unused income, then the annual distribution from the fund may be used for any purpose whatsoever as determined by the Board of Trustees, with special consideration given to recommendations from the appropriate administrative official of the University who is then directly responsible for the study of agronomy or his/her designee.

Merry Makers Club of Columbus, Inc., Endowment Fund

The MerryMakers Club of Columbus, Inc., Endowment Fund was established October 7, 1988, by the Board of Trustees of The Ohio State University with gifts to The Ohio State University Development Fund from members of the Merry Makers Club of Columbus, Inc., Columbus, Ohio. Because the National Achievement program ceased to exist in 2015, the need for this fund provides unused income. Pursuant to the terms of the fund as first established, and in order to further the donors' intent, the Board of Trustees recommends that the fund name and description be revised as set forth herein, effective November 17, 2022.

All gifts are to be invested in the University's Permanent Endowment Fund, under the rules and regulations adopted by the Board of Trustees of The Ohio State University with the right to invest and reinvest as occasion dictates.

The annual distribution shall be used to provide one or more scholarships to undergraduate students who demonstrate financial need. The donor desires that when awarding this scholarship, special consideration be given to candidates who are affiliated with programs and services in the Office of Diversity and Inclusion, especially the Todd Anthony Bell National Resource Center on the African American Male and/or the James L. Moore III Scholars Program, or their successor programs. If no students meet the selection criteria, the scholarship(s) will be open to all undergraduate students who can demonstrate previous study at a community college, such as Columbus State Community College, and/or active participation in one or more organizations recognized by the University that is open to all, but whose mission seeks to advance the need of Black male-identifying students at Ohio State and in the community, such as, but not limited to, Band of Brothers. 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 Diversity and Inclusion, in consultation with Student Financial Aid.

The Ohio State University's mission and admissions policy supports educational diversity. 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.

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 income, then another use shall be designated by the Board of Trustees in order to carry out the desire of the donors.

Surgery Early Stage Research Endowment Fund

The Board of Trustees of The Ohio State University shall establish the Emerging Surgical Scholar Research Professorship Fund effective November 3, 2017, with a fund transfer of unrestricted gifts and other support from the Department of Surgery; and with gifts from alumni, colleagues, grateful patients and other advocates; given to foster growth and excellence in the surgical specialties, in research endeavors and to advance its faculty recruitment and retention efforts. Effective November 17, 2022, the fund name and description shall be revised.

The annual distribution may be used for medical research, operational support and strategic initiatives at the discretion of the chairperson of the Department of Surgery, with preference towards research awards to young investigators and/or junior faculty in a surgical specialty.

The fund may be revised to an endowed professorship when the gifted endowment principal balance reaches the minimum funding level required at that date for an endowed professorship position. The fund name shall be revised to the Emerging Surgical Scholar Research Professorship and the annual distribution shall be used for a professorship position in the Department of Surgery in the College of Medicine to support a tenured or tenure-tracked physician faculty member in one of the surgical specialties. First preference shall be given to an early stage investigator ranked as an assistant or associate professor (or equivalent position) during which time the appointed faculty member can build his/her research portfolio. Second preference on appointee eligibility shall be a faculty member of any rank undertaking the early stages of novel research to allow more dedicated time towards promising medical research. At the discretion of the department chairperson, in consultation with the dean and as specified with the appointee, this appointment may be limited to a four-year, non-renewable term (or for other duration or renewal terms) with the intent to provide temporary funding for the professorship position.

Appointment to the position shall be recommended to the Provost by the dean of the College of Medicine, in consultation with the chairperson of the Department of Surgery; and approved by the University's Board of Trustees. The activities of the professorship holder shall be reviewed no less than every four years (or the duration specified to appointee) by the dean of the college to determine compliance with the intent of the donors as well as the academic and research standards of the University.

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 chairperson of the Department of Surgery 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. The University reserves the right to modify the purposes of this fund, however, (1) in consultation with the donors 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 shall consult the chairperson of the Department of Surgery and the dean of the College of Medicine. Modifications to endowed funds shall be approved by the University's Board of Trustees, in accordance with the policies of the University.

The Ervin G. Bailey Chair in Energy Conversion

The Ervin G. Bailey Chair in Energy Conversion was established February 3, 1978, by the Board of Trustees of The Ohio State University with a bequest to The Ohio State University Development Fund by one of the University's most distinguished alumnus, Ervin G. Bailey, (Mechanical Engineering, 1903, and Honorary Doctor of Science, 1941), formerly of Easton, Pennsylvania. The need for this faculty position has so diminished as to provide unused income. Pursuant to the terms of the fund as first established, the appropriate administrative official of the University who is directly responsible for engineering education recommends that the fund description be revised as set forth herein, effective November 17, 2022.

All gifts are to be invested in the University's Permanent Endowment Fund, under the rules and regulations adopted by the Board of Trustees of The Ohio State University, with the right to invest and reinvest as occasion dictates.

The annual distribution is to be used to provide salary and program support for the work of a distinguished teacher, researcher and engineer in the field of energy conversion with preference for placing emphasis on coal as an energy source. The position holder shall be appointed and reviewed in accordance with the then current guidelines and procedures for faculty appointment.

If the position is vacant, the annual distribution may be used to support faculty in the College of Engineering in the field of energy conversion. Expenditures shall be approved in accordance with the then current guidelines and procedures established by the college.

Should the need for this faculty position cease to exist or so diminish as to provide unused distribution, then the income may be used for any purpose whatsoever as determined by the Board of Trustees, with preference being given to recommendations from the appropriate administrative official of the University who is then directly responsible for engineering education.

Trott Gebhardt Philips Endowed Professorship

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 Trott Gebhardt Philips Endowed Professorship effective November 17, 2022, with a gift from the Trott Family Foundation dba Life Leap Foundation.

The annual distribution from this fund supports a professorship position in the Department of Psychiatry and Behavioral Health. The holder of the position shall be focused on trauma and resilience and expanding scientific innovation and breakthroughs in trauma prevention and treatment. If the position is vacant, the annual distribution shall be used to support faculty in the department. 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 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.

Huntington National Bank 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 Huntington National Bank Athletic Scholarship Fund effective November 17, 2022, with gifts from Huntington Foundation.

The annual distribution from this fund supplements the grant-in-aid costs of undergraduate student-athletes. Recipients shall be selected 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 Ohio State University's mission and admissions policy supports educational diversity. 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 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 Department of Athletics 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.

Gary and Carolyn Koch Scholarship Fund in Statistics

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 Gary and Carolyn Koch Scholarship Fund in Statistics effective November 17, 2022, with gifts from Dr. Gary Grove Koch (BS 1962, MS 1963) and Carolyn Johnson Koch 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 merit-based scholarships to undergraduate students who are majoring in statistics, graduated from an Ohio high school and have Ohio residence for in-state tuition purposes. Preference shall be given to candidates who demonstrate financial need. If no students meet the selection criteria, the scholarship(s) will be open to all undergraduate students who are majoring in statistics, graduated from an Ohio high school and have Ohio residence for in-state tuition purposes. 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 Ohio State University's mission and admissions policy supports educational diversity. 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 William and Hortense McGehee 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 William and Hortense McGehee Endowed Scholarship Fund effective November 17, 2022, with gifts from Vernon Arthur Vick II (BS 1967).

The annual distribution from this fund provides one or more scholarships to DVM students who are enrolled in the College of Veterinary Medicine. First preference shall be given to junior or senior ranked students who are Ohio residents, intend to practice small animal medicine, and demonstrate academic merit. Second preference shall be given to any DVM student who is interested in a career in small animal medicine and demonstrates financial need. 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. 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 Ohio State University's mission and admissions policy supports educational diversity. 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 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 Levenstein-Threm Civil 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 Levenstein-Threm Civil Engineering Scholarship Fund effective November 17, 2022, with gifts from Johanna Levenstein Threm (BS 1997) and Dr. David Sherwin Threm (BS 1997) 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, majoring in civil engineering, and demonstrate financial need. The donors desire that when awarding this scholarship special consideration be given to students who are members of organizations recognized by the University that are open to all but whose missions seek to advance the needs of populations historically underrepresented in the field of engineering, such as the Women in Engineering Program. It is the donors' 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 are renewable as long as the recipients are in good academic standing, continue to meet the selection criteria, and are making progress towards graduation. This scholarship is open to eligible candidates from any class rank, including incoming first-year students. 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 Ohio State University's mission and admissions policy supports educational diversity. 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 Shauna Bracher-Swift International 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 Shauna Bracher-Swift International Scholarship Fund effective November 17, 2022, with gifts from Doug Swift, as part of the Joseph A. Alutto Global Leadership Initiative.

The annual distribution from this fund provides one or more scholarships to undergraduate students enrolled in the Max M. Fisher College of Business to support critical, action-based, learning experiences around the world. Preference shall be given to students in the Honors Cohort Program. 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 Ohio State University's mission and admissions policy supports educational diversity. 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.

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 Max M. Fisher College of Business 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 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.

Clourietta V. Sneed Memorial 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 Clourietta V. Sneed Memorial Scholarship Fund effective November 17, 2022, with gifts from Ashley S. Sneed (BS 2007, MS 2010, MPH 2021) and Isaac M. Sneed (BA 2006) 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 Morrill Scholars, demonstrate financial need and have a minimum grade point average of 3.0 on a 4.0 scale. Expenditures may include, but are not limited to, tuition and fees and/or room and board. If no students meet the selection criteria, the scholarship(s) will be open to all undergraduate students. Scholarships are renewable as long as the recipients are in good standing with the University and meet the selection criteria. 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 Diversity and Inclusion, in consultation with Student Financial Aid.

The Ohio State University's mission and admissions policy supports educational diversity. 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 Diversity and Inclusion 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 Office of Diversity and Inclusion 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.

John N. King Rare Books 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 John N. King Rare Books Endowed Fund effective November 17, 2022, with gifts from Pauline G. King.

The annual distribution from this fund supports the Rare Books and Manuscripts Library for the acquisition of early English books or manuscripts (inclusive of materials produced in the British Isles, as well as materials about/concerning Britain but published on the continent) up to the year 1640. If at any time the purpose stated above is no longer able to be achieved, the annual distribution may be used at the discretion of the highest ranking official in University Libraries or his/her designee. Expenditures shall be approved in accordance with the then current guidelines and procedures established by University Libraries.

The highest ranking official in University Libraries 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 University Libraries 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.

Mr. & Mrs. Dy Siong Peck and Mr. Yung-Chang Huang Endowed Fund for the 18th Avenue Library

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 Mr. & Mrs. Dy Siong Peck and Mr. Yung-Chang Huang Endowed Fund for the 18th Avenue Library effective November 17, 2022, with gifts from Dr. Sai Chi Wong (PhD 1978) and Dr. Yun Hua Huang Wong (PhD 1978).

The annual distribution from this fund supports the 18th Avenue Library at the discretion of the highest ranking official in University Libraries. Expenditures shall be approved in accordance with the then current guidelines and procedures established by University Libraries.

The highest ranking official in the University Libraries 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 University Libraries 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.

**H. Dean and Susan Regis Gibson Scholarship Endowment Fund for The Ohio State University,
Department of Sociology**

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 H. Dean Gibson and Susan Regis Gibson Scholarship Endowment Fund for The Ohio State University, Department of Sociology effective November 17, 2022, with gifts from H. Dean (BA 1974) and Susan Regis Gibson 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 first-generation undergraduate students who are enrolled in the Department of Sociology and majoring in sociology, criminology, criminal justice studies or related degrees. The donors desire that when awarding this scholarship special consideration be given to candidates who are members of organizations recognized by the University that are open to all but whose missions seek to advance the need of historically underserved populations. If no students meet the selection criteria, the scholarship(s) will be open to all students who are enrolled in the department. 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 Ohio State University's mission and admissions policy supports educational diversity. 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.

Dr. Mitchell Gregg Roe 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 Dr. Mitchell Gregg Roe Scholarship Fund effective November 17, 2022, with gifts from Dr. Mitchell Gregg Roe (BS 1982, MS 1984, PhD 1987) 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 third or fourth-year undergraduate students who are majoring in one or more of the natural and mathematical sciences majors in the College of Arts and Sciences and have a 2.5 grade point average on a 4.0 scale. First preference shall be given to candidates majoring in physics, astronomy, astrophysics, or chemistry. 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 Ohio State University's mission and admissions policy supports educational diversity. 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.

The Alfriend Family 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 Alfriend Family Scholarship Fund effective November 17, 2022, with gifts from Bonnie Alfriend and Kyle Terry Alfriend III and matching funds as part of the Scarlet and Gray Advantage Endowed Matching Gift Program. Through this fund, Bonnie and Terry honor and celebrate their grandsons' experiences in the Max M. Fisher College of Business: Brandon Alfriend (BSBA '10), Travis Alfriend (BSBA '12), Tyler Alfriend (BSBA '15) and Erik Alfriend (BSBA '20).

The annual distribution from this fund provides one or more scholarships to undergraduate students who are enrolled in the Max M. Fisher College of Business. Preference shall be given to candidates who graduated from a Columbus City high school and have a minimum 3.0 grade point average on a 4.0 scale. Scholarships are renewable as long as recipients remain 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 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 Ohio State University's mission and admissions policy supports educational diversity. 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 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 Max M. Fisher College of Business 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.

Amgen Biosciences Student Excellence 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 Amgen Biosciences Student Excellence Fund effective November 17, 2022, with gifts from Amgen USA Inc. 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 Arts and Sciences and are majoring in one of the natural and mathematical sciences. First preference shall be given to candidates who are majoring in chemistry, biochemistry, molecular genetics, and/or 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 Ohio State University's mission and admissions policy supports educational diversity. 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.

Harmeyer Endowed Dental 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 Harmeyer Endowed Dental Scholarship Fund effective November 17, 2022, with gifts from Dr. John Patrick Harmeyer.

The annual distribution from this fund provides one or more scholarships to students who are enrolled in the College of Dentistry and demonstrate financial need. Preference shall be given to candidates who are or have been a caregiver to a minor. 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 Ohio State University's mission and admissions policy supports educational diversity. 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 Dentistry 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 Dentistry 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 Dr. Andrew Keaster Advancing LGBTQ Health through Leadership, Innovation, Education, or Service (ALLIES) 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 Dr. Andrew Keaster Advancing LGBTQ Health through Leadership, Innovation, Education, or Service (ALLIES) Scholarship Fund effective November 17, 2022, with gifts from William G. Heffner (BSBA 1977) and matching funds as part of the Scarlet and Gray Advantage Endowed Matching Gift Program in honor of Dr. Andrew Keaster (MD 2014).

The annual distribution from this fund provides one or more scholarships to undergraduate students who have participated in a research or service project with members of clinical faculty at the OSUWMC Gender Affirming Care Clinic. Preference will be given to students who have demonstrated service to the LGBTQ community. If the clinic ceases to exist, the donor desires that scholarships be awarded to students who are members of organizations recognized by the University that are open to all but whose missions seek to advance the LGBTQ community, or have demonstrated experience in or demonstrate a commitment to working with LGBTQ organizations or promoting the needs of LGBTQ individuals. Scholarship recipients, the number of recipients, and amount of each scholarship may be recommended by the highest ranking official in the clinic or his/her designee and shall be determined in accordance with the then current guidelines and procedures for scholarship administration established by Student Financial Aid.

The Ohio State University's mission and admissions policy supports educational diversity. 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 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 Student Financial Aid 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.

Knabe Family Endowed Scholarship Fund in the Earth Sciences

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 Knabe Family Endowed Scholarship Fund in the Earth Sciences effective November 17, 2022, with gifts from Keith Knabe (BS 1978, MS 1980) and Amelia Knabe 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 Arts and Sciences and majoring in the School of Earth Sciences. Preference shall be given to candidates who are in their third-year or above. If no students meet the selection criteria, the scholarship(s) will be open to all undergraduate students who are majoring in the sciences within 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 Student Financial Aid.

The Ohio State University's mission and admissions policy supports educational diversity. 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.

Magee Merit 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 Magee Merit Scholarship Fund effective November 17, 2022, with gifts from John Vance Magee (BS 1981, JD 1984) and Irene Louise Wallbaum (BS 1981, MS 1983) 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 merit-based scholarships to third, fourth or fifth-year undergraduate students who are enrolled in the College of Engineering and studying a major in the Department of Integrated Systems Engineering. It is the donors' desire that this scholarship be awarded to non-Pell eligible (or the equivalent in the future) students who are not receiving federal aid or grants. If multiple students are being considered for this scholarship, it is the donors' desire that the students who have experience participating in undergraduate research receive the scholarship. Scholarships are renewable as long as recipients remain in good academic standing. If no students meet the selection criteria, the scholarship(s) will be open to all undergraduate students who are 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 Student Financial Aid.

The Ohio State University's mission and admissions policy supports educational diversity. 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 Ridenour Scholarship Fund in Business
in honor of C. Thomas and Frances Ridenour by Michael T. and Lydia H. Ridenour**

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 Ridenour Scholarship Fund in Business in honor of C. Thomas (BS 1951) and Frances Ridenour by Michael T. and Lydia H. Ridenour effective November 17, 2022, with gifts from Michael T. Ridenour (BA 1981) and Lydia H. Ridenour 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 full-time undergraduate students from central or northeast Ohio who are enrolled in the Max M. Fisher College of Business, are majoring in accounting or international business, demonstrate financial need, and demonstrate community engagement outside the classroom. The donors desire that when awarding this scholarship special consideration be given to students who are United States citizens or permanent residents. Scholarships are renewable for up to four years as long as recipients maintain a minimum 3.0 grade point average on a 4.0 scale. If no students meet the selection criteria, the scholarship(s) will be open to all undergraduate students who are 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 Student Financial Aid.

The Ohio State University's mission and admissions policy supports educational diversity. 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 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 Max M. Fisher College of Business 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.

Rumpke Family 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 Rumpke Family Scholarship Fund effective November 17, 2022, with gifts from Rumpke Waste & Recycling 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 of any major from the City of Columbus with a preference for the Milo-Grogan and North Central neighborhoods. If no students from the City of Columbus can be identified, the scholarship shall be open to all students from the seven counties of Central Ohio (Franklin, Union, Delaware, Licking, Fairfield, Pickaway and Madison). 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 Ohio State University's mission and admissions policy supports educational diversity. 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 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 Student Financial Aid 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.

Ashok & Rita Sinha 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 Ashok & Rita Sinha Scholarship Fund effective November 17, 2022, with gifts from Dr. Ashok Sinha (PhD 1983) and Rita Sinha.

The annual distribution from this fund supports graduate students in the Department of Chemistry and Biochemistry. Expenditures may support, but are not limited to, tuition and fees, travel, research, stipends, and other graduate student related expenses. The donors desire that when awarding support special consideration be given to candidates who are members of organizations recognized by the University that are open to all but whose missions seek to advance the need of women and/or minority students, such as the National Organization for the Professional Advancement of Black Chemists and Chemical Engineers (NOBCChE). 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 Arts and Sciences, in consultation with Student Financial Aid. Expenditures shall be approved in accordance with the then current guidelines and procedures established by the college.

The Ohio State University's mission and admissions policy supports educational diversity. 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 Arts and Sciences 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.

Paul and Kristine Smith International 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 Paul and Kristine Smith International Scholarship Fund effective November 17, 2022, with gifts from Paul Smith (BS 1980) and Kristine Smith (BS 1980), matching gifts from Marathon Petroleum Company and University matching gifts as part of the Joseph A. Alutto Global Leadership Initiative.

The annual distribution from this fund provides scholarship(s) to undergraduate or graduate students enrolled in the Max M. Fisher College of Business to support critical, action-based, learning experiences around the world. 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 Ohio State University's mission and admissions policy supports educational diversity. 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 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 Max M. Fisher College of Business 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 Joseph C. Powell Scholarship Fund

The Joseph C. Powell Scholarship Fund shall be established November 17, 2022, 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 Joseph C. Powell (BS 1970).

This fund shall support educational diversity at the University, consistent with the University's mission and admissions policy.

The annual distribution from this fund shall provide need-based scholarships to students enrolled in the College of Education and Human Ecology (formerly the College of Education and the College of Human Ecology) who are preparing to be middle or high school science teachers. The donor desires that when awarding this scholarship special consideration be given for candidates who are members of organizations recognized by the University that are open to all, with missions to advance women. Scholarship recipients shall be selected by the dean of the college, in consultation with Student Financial Aid (formerly the Office of 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.

In any given year that the endowment distribution is not fully used for its intended purpose, the unused distribution from this endowed fund 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 donor 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 Foundation's Board of Directors and the University's Board of Trustees. In making this alternate designation, the Boards shall seek advice from the dean of the College of Education and Human Ecology.

Wentao and Dongmei Cheng Scholarship 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 Wentao and Dongmei Cheng Scholarship Endowment Fund effective November 17, 2022, with gifts from Dr. Wentao Cheng (MS 1996, PhD 2005), Dongmei Rong and matching gifts from Exxon Mobil Foundation.

The annual distribution from this fund provides one or more scholarships to students who are enrolled in the College of Engineering and are majoring in Welding Engineering. Preference shall be given to candidates who have a minimum 3.0 grade point average and demonstrate financial need. If no students meet the selection criteria, the scholarship(s) will be open to all students who are studying in the Department of Materials Science and Engineering. Scholarships are renewable up to a total of eight semesters, even if the semesters are non-consecutive, as long as recipients remain in good standing with the University. 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 Ohio State University's mission and admissions policy supports educational diversity. 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.

Muth Family 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 Muth Family Endowment Fund effective November 17, 2022, with gifts from Melissa M. Muth (BS 1982).

The annual distribution from this fund supports the treatment of dementia as undertaken by Dr. Douglas Scharre (or successor), to include but not be limited to, research, education, training, and patient care needs. Expenditures shall be recommended by the highest ranking official in the Department of Neurology and approved in accordance with the then current guidelines and procedures established by the College of Medicine. It is the donor's desire that the availability of these funds shall not otherwise reduce the University budgeted allocation for the projects, but serve to increase the budgets.

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.

Ronald and Janice Overmyer 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 Ronald and Janice Overmyer Endowment Fund effective November 17, 2022, with gifts from Ronald Lee Overmyer and Janice Ann Overmyer.

The annual distribution from this fund shall be used at the discretion of the highest ranking official in the College of Food, Agricultural, and Environmental Sciences or his/her designee. 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 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.

Rupp Fund for Student-Athletes

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 Rupp International Service Learning Travel Fund for Student-Athletes effective February 25, 2021, with gifts from Suzanne R. Rupp (AA 1993, BS 1994) and Rodney J. Rupp. Effective November 17, 2022, the fund name and description shall be revised.

The annual distribution from this fund supports travel costs for student-athletes for programs within The Eugene D. Smith Leadership Institute with a preference for international travel and or service-learning/mission-focused experiences. Programs may be managed by the Department of Athletics or by the University, in conjunction with the department. If no programs within the institute can be identified, the distribution may be reinvested in the principal or used to support travel costs for student-athletes with a preference for international travel and or service-learning/mission-focused experiences at the discretion of the highest ranking official in the department or his/her designee. Expenditures shall be approved in accordance with the then current guidelines and procedures established by the department.

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.

The Bleznick Family Endowed Fund

The Bleznick Family Endowed Fund was established January 29, 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 Jordan Bleznick (JD 1979). Subsequent to establishing the endowment, the donor made additional gifts to the fund. Effective November 17, 2022, the fund description shall be revised.

The annual distribution from this fund shall be used to provide scholarships. First-time recipients must be enrolled in the Michael E. Moritz College of Law, have graduated from a public high school in the state of Ohio and 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 the college, in consultation with Student Financial Aid. The scholarships are portable if the recipients change 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 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's mission and admissions policy supports educational diversity. 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. 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 purposes 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 the Foundation may modify the purpose of this fund. The University and Foundation shall consult the highest ranking official in the Michael E. Moritz College of Law 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 Wanda Neeley Coldiron Education 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 Wanda Neeley Coldiron Education Endowed Scholarship Fund effective June 8, 2018, with a gift from Wanda N. Coldiron (BS 1952). Since the fund's inception, no candidates have met the fund's selection criteria. The annual distribution has never been used; therefore, the purpose of the fund is wasteful. Pursuant to the terms of the fund and in order to further the donor's intent, the dean of the College of Education and Human Ecology recommends that the fund description be revised as set forth herein, effective November 17, 2022.

The annual distribution from this fund shall be used to provide one or more scholarships to undergraduate students ranked as freshmen who are enrolled in the College of Education and Human Ecology and who are studying or plan to study K-5 Education (including English language arts and special education). Candidates must be graduates of Fremont Ross High School in Fremont, Ohio (or successor in interest) and have a minimum 3.5 grade point average (GPA). If no students meet the selection criteria, the scholarship(s) may be awarded to students who are from Sandusky, Wood, Ottawa, Erie, Huron or Seneca counties of Ohio, are studying on any campus, are majoring in education, and have a minimum 3.0 GPA. The scholarships are open to all undergraduate classes, with the possibility of renewal for qualified students.

Recipients will be recommended by the director of scholarships for the College of Education and Human Ecology and approved by the highest ranking official in the college or his/her designee, in consultation with Student Financial Aid. Scholarships shall be awarded in amounts sufficient to cover tuition and room & board. Scholarships may not be renewed.

The Ohio State University's mission and admissions policy supports educational diversity. 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.

In any given year that the endowment distribution is not fully used for its intended purpose, the unused distribution from this endowed fund 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 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 College of Education and Human Ecology 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.

Marjorie Forrest Lockridge OSU Endowed Scholarship Fund

The Marjorie Forrest Lockridge OSU Endowed Scholarship Fund was established April 7, 2006, 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 S. Lockridge Jr. in loving memory of his late wife Marjorie Forrest Lockridge. Effective November 17, 2022, the fund description shall be revised.

Marjorie was born in Newark, Ohio, and attended The Ohio State University before relocating to Virginia where she earned her degree in physical therapy. Marjorie's commitment to home, work, church, and community is reflected in a lifetime of volunteering her time and talents to make a difference each day. She will always be remembered for her selfless spirit and passion to encourage others.

The annual distribution from this fund shall provide renewable, merit-based undergraduate scholarships to deserving students with financial need from the State of Virginia. To be eligible, freshman students must be in the top 25% of their high school class and returning students must maintain a 3.0 cumulative grade point average. Scholarship recipients shall be selected by Student Financial Aid.

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 donor that this fund should benefit the University in perpetuity. If, in the future, the need for this fund should cease to exist or so diminish as to provide unused distributions, then another use shall be designated by the Board of Trustees and Foundation Board as recommended by Student Financial Aid. Any such alternate distributions shall be made in a manner as nearly aligned with the original intent of the donor as good conscience and need dictate.

The Jean Kauffman Yost Pharmacy 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, established The Jean Kauffman Yost Pharmacy Scholarship Fund effective May 20, 2021, with a gift from Jean Kauffman Yost (MSW 1989) and R. David Yost in honor of the 125th anniversary of Jean Kauffman Yost's great-grandfather, George Beecher Kauffman, becoming the first dean of The Ohio State University, College of Pharmacy. The donors also wish to honor the much-loved African-American friends in their lives. The fund description shall be revised on November 17, 2022.

The annual distribution from this fund supports a cohort of scholarship(s) recipients who are enrolled in the College of Pharmacy and demonstrate financial need. The donors desire that when awarding the scholarship(s) special consideration be given to candidates who have experience living or working in diverse environments. Scholarships are renewable as long as recipients remain in good academic standing. It is the donors' desire that a new Yost Scholar be recruited each year to maintain a cohort of four Yost Scholars. Further, it is the donors' desire that each scholarship provide significant financial support, ideally equaling or exceeding half of the cost of in-state tuition and fees. Scholarships may be awarded in varying amounts based on student enrollment, available funding, and other factors. 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 Ohio State University's mission and admissions policy supports educational diversity. 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 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.

The Mary M. Yost Scholarship Fund

The Mary M. Yost Scholarship Fund was established February 5, 1999, in accordance with the guidelines approved by the Board of Directors of The Ohio State University Foundation, with gifts to The Ohio State University Foundation from Mary M. Yost (Ph.D. '49), Professor Emeritus, College of Education. No candidates have met the fund's selection criteria since 2014, therefore the need for this fund has so diminished as to provide unused income. Pursuant to the terms of the fund as first established and in order to further the donor's intent, the Dean of the College of Education and Human Ecology (formerly the colleges of Education and Human Ecology) recommends that the fund description be revised as set forth herein, effective November 17, 2022.

Dr. Yost had a long and distinguished career at Ohio State and was regarded with the highest esteem by her students and colleagues. Dr. Yost taught physical education at The Ohio State University from 1937 until she retired in 1982, and then continued to teach following her retirement. She was a retired LCDR, U.S. Navy. She is known for her deep concern for students and their learning.

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 provides one or more scholarships to students who are interested in the areas of sport and exercise science, sport and leisure studies or related fields. The donor desires that when awarding this scholarship special consideration be given to students who have demonstrated knowledge of Costa Rican history or culture. A statement regarding full procedures for identification and selection of the recipient is available in the files of the College of Education and Human Ecology. 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. If no students meet the selection criteria, the scholarship(s) will be open to all students enrolled in the college. Expenses may include, but are not limited to: full tuition, room and board and other related expenses, including travel from the student's or students' place of residence, for one complete academic year. The student(s) may study at either the graduate or undergraduate level, and does not need to be seeking a degree. The award(s) are non-renewable, except in the case of illness or other special circumstances.

The Yost Scholarship(s) may be recommended by faculty from Costa Rica and faculty in sport and exercise science or its successor. 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 Education and Human Ecology, in consultation with Student Financial Aid.

It is the desire of the donor 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 income, then another use shall be designated by the Foundation Board, in consultation with the highest ranking official in the College of Education and Human Ecology or his/her successor in order to carry out the desire of the donor.

The Daley Family 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, established The Daley Family Endowed Fund effective February 25, 2021, with gifts from Clayton C. Daley Jr. (BA 1973, MBA 1974). Effective November 17, 2022, the gifts will be transferred to a current use fund and the endowed fund shall be closed.

John N. King Fund for the Center for Medieval and Renaissance Studies

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, established the John N. King Fund for the Center for Medieval and Renaissance Studies effective August 18, 2022, with gifts from Pauline G. King. As a correction from the meeting August 18, 2022, effective November 17, 2022, the fund shall be closed.



MAJOR PROJECT UPDATES
Projects Over \$20M
November 2022



| PROJECT NAME | CONSTRUCTION COMPLETION DATE | APPROVALS | | BUDGET | ON TIME | ON BUDGET |
|---|---------------------------------|-----------|-----|-------------|---------|--------------|
| | | DES | CON | | | |
| Controlled Environment Agriculture Research Complex | 9/22 | ✓ | ✓ | \$35.8 M | | |
| Lacrosse Stadium | 12/22 | ✓ | ✓ | \$24.0 M | | |
| WMC Outpatient Care West Campus | 1/23 | ✓ | ✓ | \$349.5 M | | |
| Arts District | 2/23 | ✓ | ✓ | \$165.3 M | | |
| Interdisciplinary Research Facility | 3/23 | ✓ | ✓ | \$227.8 M | | |
| Jane E. Heminger Hall and Newton Renovation | 7/23 | ✓ | ✓ | \$31.7 M | | |
| Energy Advancement and Innovation Center | 9/23 | ✓ | ✓ | \$48.4 M | | |
| Interdisciplinary Health Sciences Center | 11/23 | ✓ | ✓ | \$155.9 M | | |
| Combined Heat & Power Plant/District Heating & Cooling Loop | 12/23 | ✓ | ✓ | \$289.9 M | | |
| Celeste Lab Renovation | 8/24 | ✓ | ✓ | \$49.7 M | | |
| Cannon Drive Relocation - Phase 2 | 12/24 | ✓ | ✓ | \$56.8 M | | |
| Martha Morehouse Facility Improvements | 1/25 | ✓ | ✓ | \$41.8 M | | |
| Wexner Medical Center Inpatient Hospital | 10/25 | ✓ | ✓ | \$1,819.7 M | | |
| TOTAL - 13 PROJECTS | | | | \$3,296.3 M | | |

On Track

Watching Closely

Not on Track



WEXNER MEDICAL CENTER OUTPATIENT CARE WEST CAMPUS

Construct an approximately 385,000-square foot outpatient facility including a surgical center, proton therapy, and medical office space. The proton therapy facility will focus on leading-edge cancer treatments and research. The facility will also include a 640-space parking garage.

PROJECT FUNDING: Auxiliary funds; fundraising; partner funds

PROJECT UPDATE: Proton Therapy equipment installation continues. Major roofing and glazing install is complete. Masonry install is ongoing and will continue through the end of the year. Major sitework has begun on the west side of the project. Landscaping is being installed on south side and entry area. Interior buildout is progressing. Drywall has been installed on floors 1-6 and starting on 7 & 8, painting is following close behind.

| CURRENT BUDGET | | CONSULTANTS | |
|----------------------|-----------|---------------------|----------------|
| Construction w/ Cont | \$229.6 M | Architect of Record | Perkins & Will |
| Total Project | \$349.5 M | CM at Risk | BoldtLinbeck |

| PROJECT SCHEDULE | |
|-------------------------------|-----------|
| BoT Approval | 11/18 |
| Construction | 7/20-1/23 |
| Facility Opening – Outpatient | 6/23 |
| Facility Opening – Proton | 10/23 |

On Budget

On Time



1079



COMBINED HEAT AND POWER PLANT/DISTRICT HEATING AND COOLING LOOP – CHP/DHC

105 MW combined heat and power (CHP) plant, with a heating capacity of 285 klb/hr of superheated steam. The CHP plant will also contain an 8,000-ton cooling facility with future build-out potential to 13,000-ton. Installation of heating hot water (HHW) and chilled water (CW) on the midwest and west campuses to support existing and new campus buildings. Rehabilitation of John Herrick Drive bridge to support new utilities which connect the CHP to main campus.

PROJECT FUNDING: Utility Fee

PROJECT UPDATE: New contractor began work on the CHP in October. Distribution installation on the midwest campus is in process and on target. The Herrick Bridge work has been completed. Budget and schedule concerns are related to the CHP. The CHP bypass plant is in place and operating.

| CURRENT BUDGET | | CONSULTANTS | |
|------------------|-------------|----------------------|-------------------------------|
| Total Project | \$289.9 M | Operator's Engineer | HDR |
| PROJECT SCHEDULE | | Design-Builder (CHP) | MasTec |
| BoT Approval | 8/19 | CMR (DHC/Bridge) | Whiting/Turner-Corna Kokosing |
| Construction | 11/20-12/23 | A/E (DHC) | RMF Engineering |
| Facility Opening | 12/23 | A/E (Bridge) | EMH&T |

On Budget

On Time



THE OHIO STATE UNIVERSITY

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Fax (614) 292-5903
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SUMMARY OF ACTIONS TAKEN

November 17, 2022 – Research, Innovation & Strategic Partnerships Committee

Members Present:

Lewis Von Thaer
Reginald A. Wilkinson

Tanner R. Hunt
Hiroyuki Fujita (ex officio)

Members Present via Zoom:

N/A

Members Absent:

Alexander R. Fischer
Phillip Popovich

The Research, Innovation & Strategic Partnerships Committee of The Ohio State University Board of Trustees convened on Thursday, November 17, 2022, in person at Longaberger Alumni House on the Columbus campus. Committee Chair Lewis Von Thaer called the meeting to order at 1:00 p.m.

PUBLIC SESSION

Items for Discussion

1. Committee Chair's Remarks: Mr. Von Thaer kicked off the meeting by welcoming newly appointed trustees, John Perez, Pierre Bigby and Taylor Schwein. Mr. Von Thaer continued by congratulating Senator Sherrod Brown and OSU's Center for Automotive Research and their completed agreement with the U.S. Department of Transportation's Federal Transit Administration providing more than \$26 million to establish and operate a testing center that will support the deployment of zero- and low-emission public transportation buses. Also highlighting the partnership between Ohio State and Battelle to launch an independent state-of-the-art neurotechnology accelerator called the NeuroTech Institute. Mr. Von Thaer also took a moment to publicly acknowledge and thank Grace Wang for her service to Ohio State as she moves on to be the 17th president of the Worcester Polytechnic Institute.
2. Highlights of New Research, Innovation and Knowledge Achievements: Dr. Wang, Executive Vice President for Research, Innovation and Knowledge, shared a year-in-review report that highlights accomplishments in four strategic priority areas – 1) Enable Curiosity-Driven Discoveries and Creative Expression; 2) Build Large-Scale, Interdisciplinary Research and Innovation Centers; 3) Design and Develop the Innovation District; and 4) Nurture Innovation and Entrepreneurship.
(See Attachment XLVIII for background information, page number 1082)
3. Interdisciplinary Research Facility: Dr. Peter Mohler, Vice President for Research, provided an update on the progress of the Interdisciplinary Research Facility and the Energy Advancement and Innovation Center, which are both scheduled to open next year.
(See Attachment XLIX for background information, page number 1102)



Items for Action

4. Approval of Minutes: No changes were requested to the August 18, 2022, meeting minutes; therefore, a formal vote was not required, and the minutes were considered approved.

EXECUTIVE SESSION

It was moved by Mr. Von Thaer, and seconded by Dr. Wilkinson, 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. Von Thaer, Dr. Wilkinson, Mr. Hunt and Dr. Fujita.




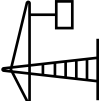
The committee entered executive session at 11:15 a.m. and the meeting adjourned at 11:57a.m.



Research, Innovation and Strategic Partnerships Committee

Research, Innovation and Knowledge - Year in Review

Grace Wang, Executive Vice President

| | |
|---|--|
|  | Enable Curiosity-Driven Discoveries and Creative Expression |
|  | Build Large-Scale, Interdisciplinary Research and Centers |
|  | Nurture Innovation and Entrepreneurship |
|  | Design and Develop Carmenton |

Strategic Priorities for the Enterprise

Delivering Impact

Strong Focus on Supporting Faculty

43

BiG Collaborations

1086

Building Innovative Interdisciplinary Groups and Collaborations

President's Research
Excellence

Projects Awarded To-Date

Engage faculty across the entire
university and help develop and
nurture interdisciplinary teams

Technology Commercialization Milestones

363



Total Invention
Disclosures Filed

Fiscal Year 2022

331



U.S. Patents
Filed

Fiscal Year 2022

1,743



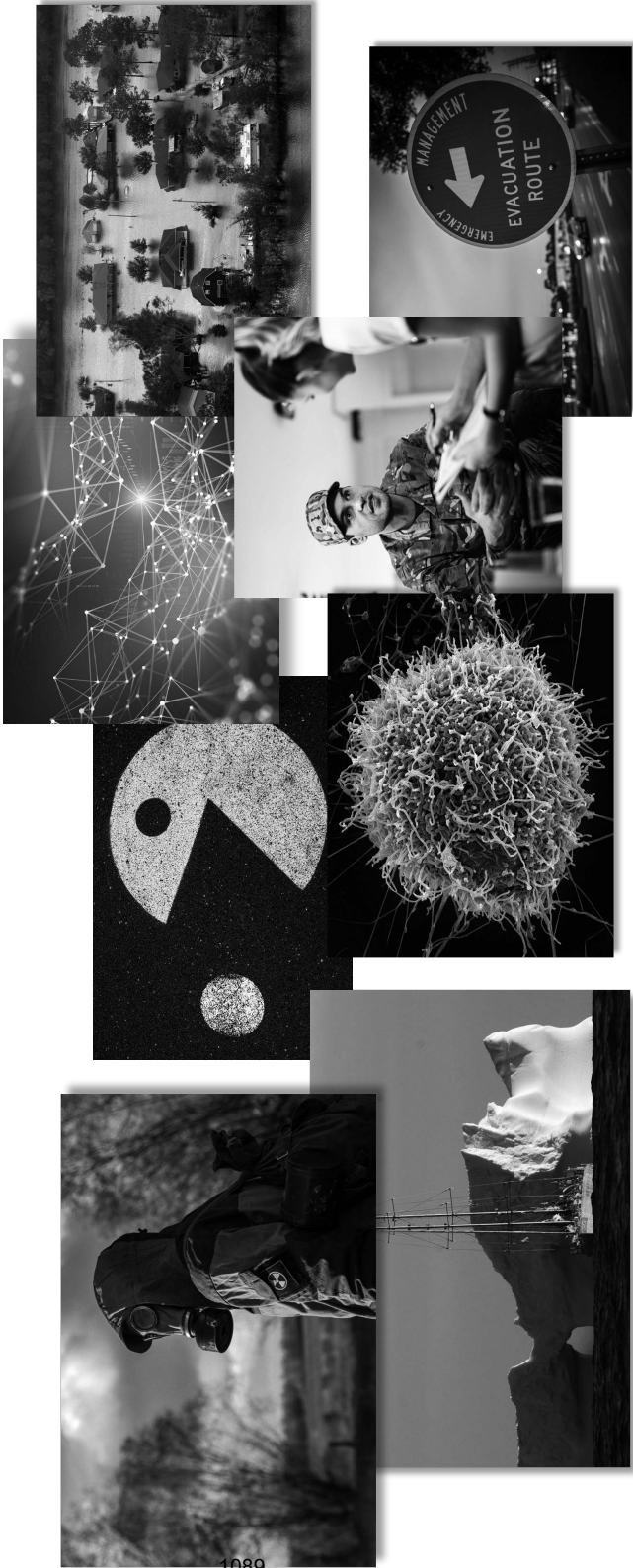
Contracts
Executed

Fiscal Year 2022

Entrepreneurship Milestones

| | | |
|---|---|--|
| 95 | \$1.01 B | 11 |
| Operational Ohio State Startups End of Fiscal Year 2022 | Total Private Capital Raised Since 2010 | New Startups Launched Fiscal Year 2022 |

Changing the world through impactful research



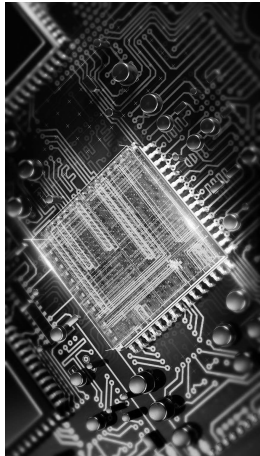
Inspiring the world through creative inquiry



Growing Large-Scale, Interdisciplinary Efforts in Strategic Areas



Advanced Computing and Communication



**Center for Quantum Information
Science and Engineering
Established**



**\$15 million NSF Grant for
Ohio State Imageomics
Institute**

**\$20 million NSF Grant for AI Institute
for Intelligent Cyberinfrastructure
with Computational Learning in the
Environment (ICICLE)**

**\$20 million NSF Grant for AI
Institute for Future Edge Networks
and Distributed Intelligence
(AI-EDGE)**

Smart and Sustainable Systems





**Up to \$52 Million from NSF to
Enable Hybrid Autonomous
Manufacturing**



**\$18 Million Funding for Watershed
Project in Northwest Ohio**



**\$4.2 Million U.S. DOE Grant to
Transform the Way Communities
Use Energy**



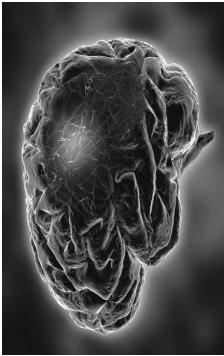
**\$26.5 Million Funding from FTA for
Bus Testing Facilities**



Life Science Frontiers



**\$17 Million NIH grant to establish
Center for Maternal and Pediatric
Drug Research**



**NeuroTech Institute Powered by
Battelle-Ohio State Partnership**



**Gene
Therapy
Institute**

**\$14.6 Million NIH award to
accelerate gene therapy research
for rare disorder**



**Funded by NASA, Ohio State is lead
academic partner to develop low-earth
orbit space station and Ag/Bio
research pipeline**

Building Strategic Partnerships

- **AgTech Innovation Hub** - Nationwide-Ohio State
- **Terrestrial Analog Facility** - Voyager/Nanoracks, Ohio State, JobsOhio and One Columbus partnership
- **Center for Advanced Semiconductor Fabrication Research and Education** - Intel-Ohio State partnership
- **Midwest Semiconductor Network** - 19 Multistate Academic Members



Carmenton


Historic partnership with the City of Columbus to develop the innovation district

STEAMM Rising partnership with Columbus City School District and Columbus State Community College

Be the absolute model of a 21st century land grant university

Ohio State will achieve transformative impact of its research, innovation and knowledge to advance our society, further serve our community and drive economic prosperity and vitality

| OUTCOMES | | | | |
|---|---|---|---|--|
| Inspire a culture of research, innovation and knowledge excellence, fueled by a model of diversity, equity, inclusion and accessibility | Be globally renowned for discoveries, knowledge generation and creative expression | Lead development of impactful solutions to critical societal and community challenges through partnerships, innovation and entrepreneurship | Create and sustain dynamic infrastructure and capabilities that drive discoveries | Continuously increase operational excellence to enable shared and individual success |
| CORE INTERNAL OBJECTIVES | | | | |
| 1. Talent, culture, diversity, equity and inclusion | Research and creative expression excellence | Partnerships, commercialization, and societal and economic growth | Digital and physical infrastructure and capabilities | Operational efficiency and accountability |
| | CR1. Drive national prominence in current and emerging opportunity areas through building large-scale, interdisciplinary research initiatives CR2. Define, measure and demonstrate research impact | CP1. Build strategic partnerships to realize the impact of Ohio State research and drive economic growth CP2. Build and grow a best-in-class commercialization and entrepreneurship capability | C11. Invest in and integrate digital, cyber and physical tools/infrastructure to enhance and accelerate effectiveness, productivity and impact C12. Support research excellence and effectiveness through robust core and shared resources | CO1. Advance operational excellence to enable growth, efficiency, risk-management and accountability CO2. Drive accountability and empowerment for decision making and outcomes |

| INSTITUTIONAL CAPACITY - COLLABORATION WITH UNIVERSITY PARTNERS TO ENABLE ERIK SUCCESS | | | | |
|---|--|--|--|--|
| IC1. Recruit and retain diverse research faculty and staff in partnerships with Colleges and Centers to realize growth ambition | IC2. Align shared service functions and invest in staff to support growth and excellence in research and creative expression | IC3. Build a vibrant innovation district | IC4. Enhance interoperability of administrative and research platforms |  THE OHIO STATE UNIVERSITY |

Looking to the Future...

- Build on the momentum and grow in key strategic research areas
- Continue to nurture a campus-wide culture of innovation and entrepreneurship
- Deliver sustained, measurable outcomes

1101

Interdisciplinary Research Facility and Energy Advancement and Innovation Center Update

Peter Mohler
Vice President, Research

Objectives for IRF and EAIC



- Accelerate interdisciplinary research
- Create efficient portal for external relationships
- Expand space to grow research portfolio
- House advanced technologies
- Create facilities that can rapidly evolve with science

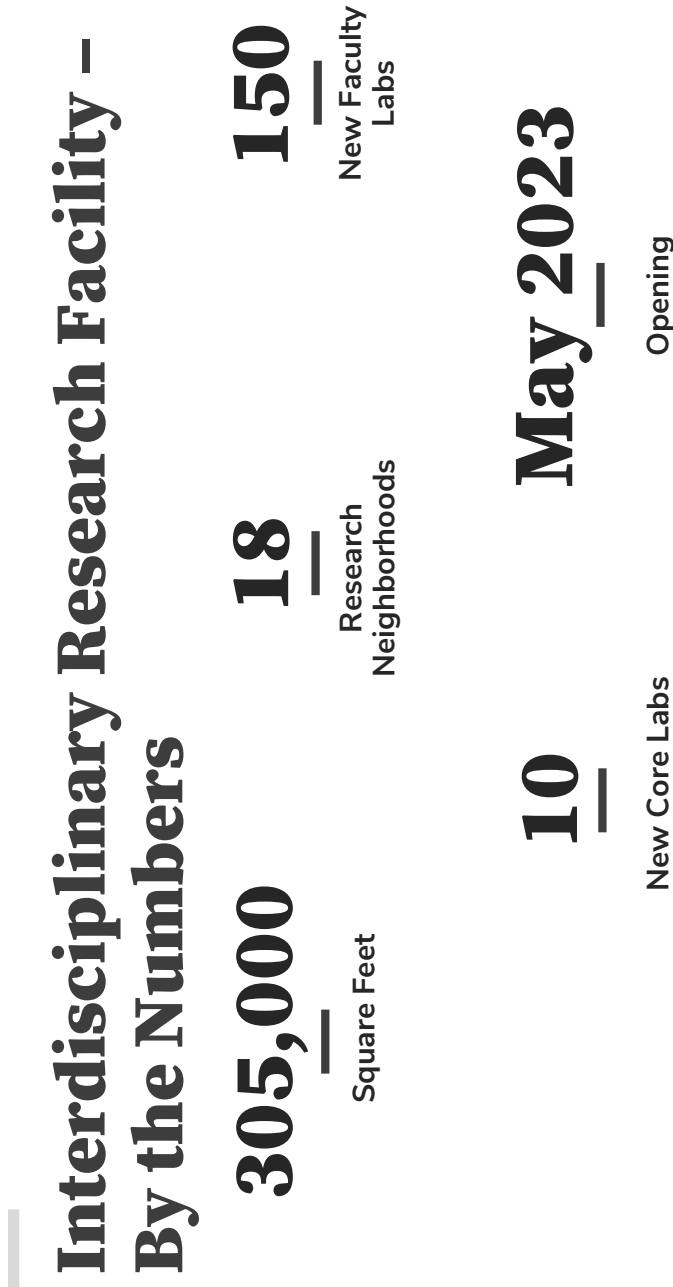
The **Interdisciplinary Research Facility** will catalyze convergence research in life sciences and biomedical engineering while providing new opportunities for the community and industry to engage Ohio State researchers.

114

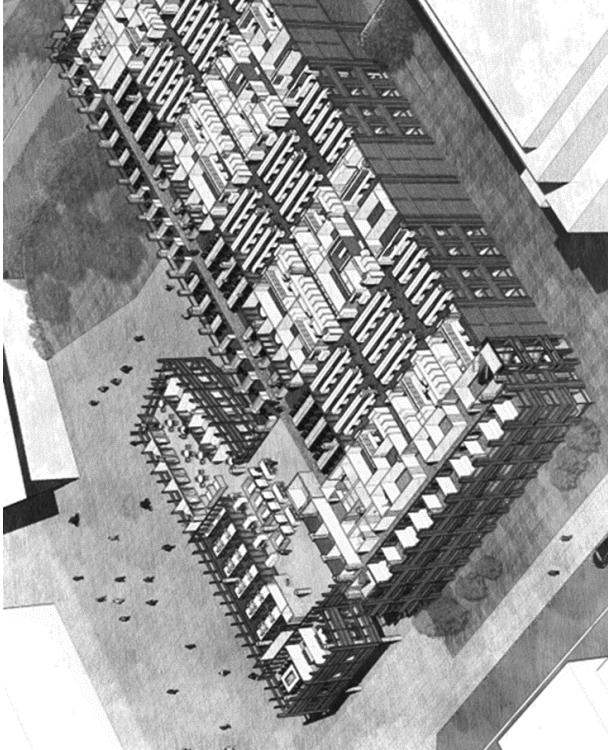
INTERDISCIPLINARY RESEARCH FACILITY

Interdisciplinary Research Facility: Opening in June 2023





What makes the IRF different?



- Community 'neighborhoods' versus separate, individual labs
- Computational and wet labs in same building and on same floor
- Program density
- Focus on lab spaces not offices
- Advanced features, including vibration sensitivity, floor to ceiling height, power and IT
- Ability to evolve with science
- Connection with outside community
- Neighborhoods are solution based, not department or college-based.

Impact on attracting top talent



Evans Hall Lab



IRF Lab

IRF Neighborhoods

Immuno-oncology
Gene Therapy

Aging

Alzheimer's disease
Cancer Engineering
Artificial Intelligence
Microbiome

Cardiopulmonary disease

Social and Environmental Determinants of Health
RNA Biology and Advanced Therapeutics

Neuro-engineering
Food Systems and Health
Addiction/Behavioral Health
Sensory Biology



**The Energy
Advancement and
Innovation Center**
will focus on artificial
intelligence and
machine learning
research as well as
smart and
sustainable systems
research.

110

ENERGY ADVANCEMENT AND INNOVATION CENTER

EAIC – By the Numbers

66,200
—
Square Feet

15
—
Research Labs

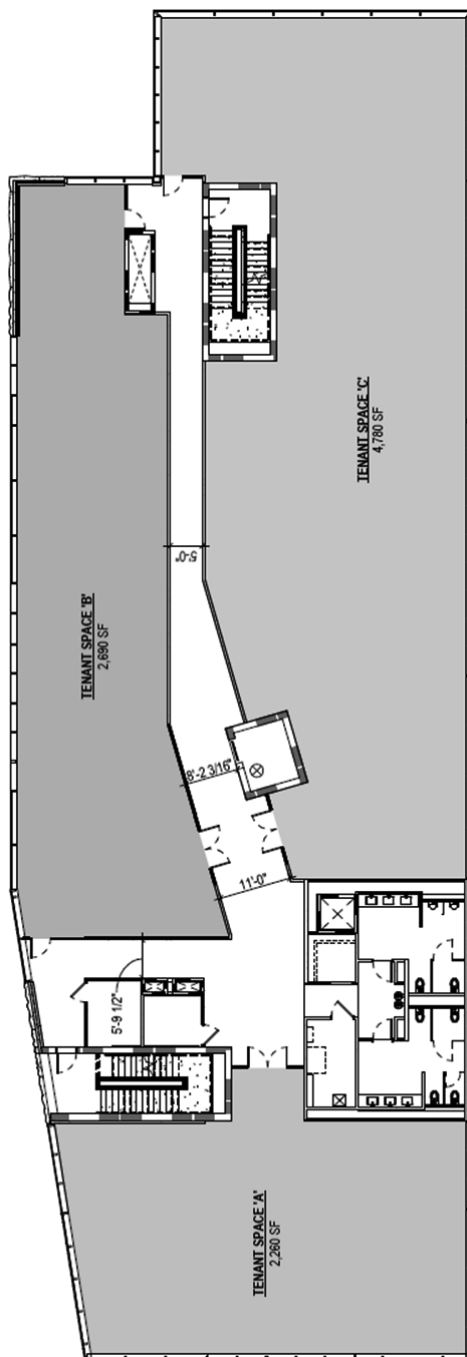
2
—
Floors for
industry partners
(6 suites)

2
—
New Core Labs

250
—
Seat auditorium, 50
seat seminar room,
Café and Food Service

Oct. 2023
—
Opening

Two Floors for Industry Partners



Energy Advancement and Innovation Center: Opening in October 2023



APPENDIX XXXVII

BACKGROUND

TOPIC: Approval of an amendment to the Fiscal Year 2023 Ohio State Energy Partners Utility System Capital Improvements Plan

CONTEXT: Pursuant to 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”), Ohio State Energy Partners LLC (“OSEP”) will fund and implement capital improvements to the Utility System. Capital investments made by OSEP will be tied to the annual Utility Fee structure pursuant to the Agreement.

Proposed capital projects are evaluated for alignment with applicable strategic, financial, and physical plans and to ensure continued reliability, safety, and compliance.

Approval of these projects will be pursuant to project scopes, project cost breakdowns, and total project costs outlined below; applicable university directives, project approval request forms, and supporting documentation submitted pursuant to the Agreement.

OSEP capital projects are categorized into one of four types:

1. Life-Cycle Renovations, Repair, and Replacement Projects (“LFC”): LFC projects are capital improvements to existing utility system plants and distribution networks.
2. Expansion Projects (“EXP”): EXP projects are to expand the capacity of the campus utility systems or to extend the campus utility systems to new campus facilities.
3. Energy Conservation Measure Projects (“ECM”): ECM projects are capital improvements to improve the energy efficiency of campus buildings, utility plants, and utility distribution networks.
4. Special Projects (“SPC”): SPC projects are utility system projects that do not fit well into the other three categories and/or are subject to special conditions.

SUMMARY:

West Steam Line and Condensate System Infrastructure 144-23-LFC

Scope: Repair leaks in the steam line trench box joints on Herrick Drive just north of the South Campus Central Chiller Plant and north along Cannon Drive to just south of Ohio Stadium. This project was previously approved for design in May 2022. Construction approval is needed to maintain the schedule of this time-sensitive repair work.

Construction Cost Request: \$ 4.440 M

| Project Cost Breakdown | Cost |
|-----------------------------|-------------------|
| FY 2023 – Design Cost | \$ 0.190 M |
| FY 2023 – Construction Cost | \$ 2.041 M |
| FY 2024 – Construction Cost | \$ 1.070 M |
| FY 2025 – Construction Cost | \$ 1.170 M |
| FY 2026 – Construction Cost | \$ 0.349 M |
| Total Project Cost | \$ 4.630 M |

REQUESTED OF THE MASTER PLANNING & FACILITIES AND THE FINANCE & INVESTMENT COMMITTEES: Approval of the resolution.

APPENDIX XXXVIII

Project Data Sheet for Board of Trustees Approval

19th Ave and Cockins Vault Tunnel Repairs

OSU-200328 (REQ ID# FOD220001)

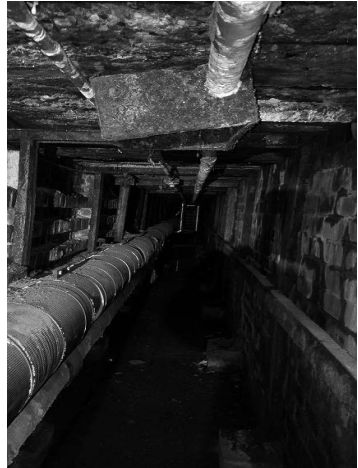
Project Location: 19th Ave Tunnel and Cockins Vault

- **approval requested and amount**

| | |
|----------------------------|---------------|
| professional services | \$1.2M |
| construction w/contingency | \$3.2M |
| total | \$4.4M |
- **project budget**

| | |
|-----------------------------|---------------|
| professional services | \$1.2M |
| construction w/contingency | \$3.2M |
| total project budget | \$4.4M |
- **project funding**
 - university funds
- **project schedule**

| | |
|------------------------------------|---------------|
| BoT professional services approval | 11/22 |
| design | 11/19 – 01/23 |
| BoT construction approval | 11/22 |
| construction | 03/23 – 11/23 |
| facility opening | 12/23 |
- **project delivery method**
 - General Contracting
- **planning framework**
 - The purpose of the project is to maintain critical university infrastructure.
 - This project is included in the FY 2023 Capital Investment Plan.
- **project scope**
 - The project will design and complete corrective action on the Cockins vault and the 19th Avenue tunnel section near McPherson Chemical Laboratory.
 - This project will abandon the 19th Ave tunnel making provisions for technology conduits needing to remain in place.
 - The project will also reconstruct the top of the Cockins vault.
- **approval requested**
 - Approval is requested to enter into professional services and construction contracts.



-
- **project team**

| | |
|-----------------------------|-----------------|
| University project manager: | Stazzone, AI |
| AE/design architect: | RMF Engineering |
| General Contractor: | TBD |

Project Data Sheet for Board of Trustees Approval

Blackwell Pavilion

OSU-210132 (REQ ID# BUS20000161, ABA220048)

Project Location: Blackwell Inn (254)

- approval requested and amount**

| | |
|----------------------------|--------|
| professional services | \$0.2M |
| construction w/contingency | \$2.8M |
| total | \$3.0M |
- project budget**

| | |
|----------------------------|--------|
| professional services | \$0.8M |
| construction w/contingency | \$6.2M |
| total project budget | \$7.0M |
- project funding**
 - fundraising
 - university funds
- project schedule**

| | |
|------------------------------------|---------------|
| BoT professional services approval | 08/21 |
| design | 7/22 – 11/22 |
| BoT construction approval | 08/22 |
| construction | 01/23 – 09/23 |
| facility opening | 09/23 |
- project delivery method**
 - Construction Manager at Risk
- planning framework**
 - A study and estimate for an open-air pavilion were completed in 2020.
 - This project is included in the FY 2021 and FY 2022 Capital Investment Plans.
 - FY 2023 Capital Investment Plan will be amended to include the proposed increase.
- project scope**
 - Construct an all-season, enclosed pavilion on the existing plaza of the Blackwell Inn. The pavilion will provide a vibrant area for use by hotel guests, for special events, and other university activities.
 - Project scope includes hardscape and landscape improvements on the existing plaza.
 - The budget increase is based on current bids and is required to align with desired scope.
- approval requested**
 - Approval is requested to increase professional services and construction contracts.
 - Approval is requested to amend the FY 2023 Capital Investment Plan.



- project team**

| | |
|-----------------------------|--------------------|
| University project manager: | Ross Quellhorst |
| AE/design architect: | WSA Studio |
| CM at Risk: | Smoot Construction |

Project Data Sheet for Board of Trustees Approval

Campbell Hall Renovation

OSU-210281 (REQ ID# EHE219001, EHE220001)

Project Location: Campbell Hall (018)

- approval requested and amount**

| | |
|-----------------------------------|---------------|
| professional services | \$1.4M |
| <u>construction w/contingency</u> | <u>\$6.8M</u> |
| total | \$8.2M |
- project budget**

| | |
|-----------------------------------|----------------|
| professional services | \$5.4M |
| <u>construction w/contingency</u> | <u>\$54.6M</u> |
| total project budget | TBD |
- project funding**

| | |
|------------------|--|
| fundraising | |
| university funds | |
| state funds | |
- project schedule**

| | |
|------------------------------------|---------------|
| BoT professional services approval | 05/21 |
| design | 12/21 – 07/23 |
| BoT construction approval | 11/22 |
| construction | 01/23 – 11/24 |
| facility opening | 01/25 |
- project delivery method**

Construction Manager at Risk
- planning framework**
 - This project is included in the FY 2021 and FY 2022 Capital Investment Plans.
- project scope**
 - This initial construction request will renovate 9,000 square feet of office and lab space in Evans Lab for Campbell Hall faculty to use during the renovation project.
 - This request includes the release of dollars to pre-purchase equipment such as mechanical, electrical gear, structural steel, and glazing to minimize the risk of long lead times and delay.
 - The overall Campbell Hall project will renovate 115,000 square feet updating existing offices, research and computer labs, teaching kitchen, department and pool classrooms, and collaborative areas.
 - The project scope also includes the replacement of existing building systems, roof and windows, and will make building envelope improvements.
- approval requested**
 - Approval is requested to increase professional services and construction contracts.



-
- project team**

| | |
|-----------------------------|---------------------|
| University project manager: | Richardson, Morgan |
| AE/design architect: | Schooley Caldwell |
| CM at Risk: | Holder Construction |

Project Data Sheet for Board of Trustees Approval

East Hospital Dock Expansion

OSU-210249 (REQ ID# EAS210001)

Project Location: East Hospital - Main (398)

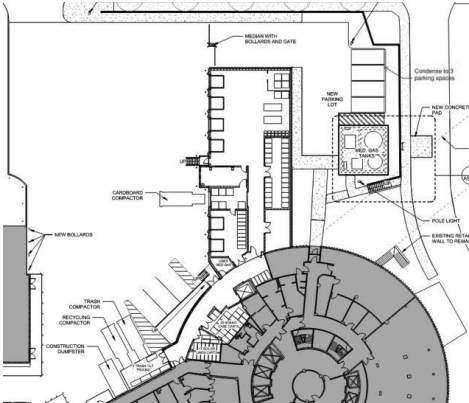
- approval requested and amount**

| | |
|----------------------------|--------|
| professional services | \$0.2M |
| construction w/contingency | \$2.4M |
| total | \$2.6M |
- project budget**

| | |
|----------------------------|--------|
| professional services | \$.8M |
| construction w/contingency | \$7.3M |
| total project budget | \$8.1M |
- project funding**

auxiliary funds
- project schedule**

| | |
|------------------------------------|---------------|
| BoT professional services approval | 02/22 |
| design | 02/22 – 11/22 |
| BoT construction approval | 11/22 |
| construction | 04/23 – 10/24 |
| facility opening | 11/24 |



- project delivery method**

Construction Manager at Risk
- planning framework**
 - This project is included in the FY 2021, FY 2022, FY 2023 Capital Investment Plans and is based on a study that was completed in January 2020.
- project scope**
 - This project will add approximately 6,000 square feet to the existing loading dock. This includes nine new bays which will be added to the existing three bays for a total of twelve bays.
 - The upgrade will meet the offsite central sterile requirements to provide an enclosed space for dedicated clean/dirty cart storage, soiled linen, medical gas manifold room, cardboard processing area, secure storage and receiving office.
 - The proposed increase is related to materials cost escalation and the delivery of a \$1.1M project to relocate the bulk oxygen system (tank farm) behind the new addition. Delivery of the tank farm relocation scope within this project, as opposed to a separate, stand-alone project, will result in schedule, budget and project management efficiencies.
- approval requested**
 - Approval is requested to increase professional services and construction contracts.

-
- project team**

| | |
|-----------------------------|-----------------|
| University project manager: | Trick, Benjamin |
| AE/design architect: | Wellogy |
| CM at Risk: | Barton Malow |

Project Data Sheet for Board of Trustees Approval

Equine Performance Evaluation Arena

OSU-210256 (REQ ID# vet220001)

Project Location: Veterinary Medical Center (0299)

- **approval requested and amount**

| | |
|----------------------------|--------|
| professional services | \$0.1M |
| construction w/contingency | \$1.7M |
| total | \$1.8M |
- **project budget**

| | |
|----------------------------|---------|
| professional services | \$1.2M |
| construction w/contingency | \$9.7M |
| total project budget | \$10.9M |
- **project funding**
 - fundraising
 - university funds
- **project schedule**

| | |
|------------------------------------|---------------|
| BoT professional services approval | 02/21 |
| design | 06/21 – 11/22 |
| BoT construction approval | 02/21 |
| construction | 12/22– 10/23 |
| facility opening | 11/23 |
- **project delivery method**

Construction Manager at Risk
- **planning framework**
 - This project is included in the FY 2021 and FY 2022 Capital Investment Plans.
 - FY 2023 Capital Investment Plan will be amended to include the proposed increase.
- **project scope**
 - The project will construct an approximately 12,000 square foot arena for equine performance evaluation which will connect to the Galbreath Equine Hospital.
 - The project scope includes an enclosed arena, an attached clinic space of approximately 3,900 square feet, a student learning area, storage, patient waiting, medical treatment stalls, holding stalls, and a connection to the existing equine hospital.
 - The proposed increase increase will address requirements related to soil condition, storm water retention, and connection to the exitsing Galbreath facility, as well as, materials escalation and finish selection costs.
- **approval requested**
 - Approval is requested to increase professional services contracts and construction contracts.
 - Approval is requested to amend the FY 2023 Capital Investment Plan.



- **project team**

| | |
|-------------------------------|--------------------------------|
| University project manager: | Munger, Steve |
| AE/design architect: | Wellogy (Formerly Davis Wince) |
| CM at Risk or Design Builder: | Elford |

Project Data Sheet for Board of Trustees Approval

Newark - Founders Hall Enhancements

OSU-210420 (REQ ID# 16000052, 16000107, NEW219006, NEW22001)

Project Location: Founders Hall (628)

- approval requested and amount**

| | |
|-----------------------------------|----------------|
| professional services | \$0.3M |
| <u>construction w/contingency</u> | <u>\$23.3M</u> |
| total | \$23.6M |
- project budget**

| | |
|-----------------------------------|----------------|
| professional services | \$2.7M |
| <u>construction w/contingency</u> | <u>\$23.3M</u> |
| total project budget | \$26.0M |
- project funding**
 - fundraising
 - university funds
 - state funds
 - partner funds - COTC
- project schedule**

| | |
|------------------------------------|---------------|
| BoT professional services approval | 05/21 |
| design | 11/21 – 12/22 |
| BoT construction approval | 11/22 |
| construction | 01/23 – 04/24 |
| facility opening | 07/24 |
- project delivery method**

Construction Manager at Risk
- planning framework**
 - This project is included in the FY 2017, FY 2019, FY 2021, FY 2022, and FY 2023 Capital Investment Plans.
- project scope**
 - The project will include upgrades to the building mechanical systems, including exterior envelope, and deferred maintenance items, which will increase operational efficiency and energy savings.
 - The project will renovate and upgrade science and technology classrooms and lab spaces to allow expanded academic offerings.
 - The exterior improvements will include upgrading the plaza to encourage faculty, staff, and student collaboration.
- approval requested**
 - Approval is requested to increase professional services and construction contracts.



-
- project team**

| | |
|-----------------------------|------------------------|
| University project manager: | Richardson, Morgan |
| AE/design architect: | The Collaborative |
| CM at Risk: | Robertson Construction |

Project Data Sheet for Board of Trustees Approval

Wexner Medical Center Inpatient Hospital

OSU-180391 (REQ ID# 16000036, 17000099, WMC230001, WMC23003)

Project Location: James Cancer Hospital (375), Medical Center Tower (870), Parking Garage - Cannon Dr N and S (172), Ross Heart Hospital (353)

- **approval requested and amount**

| | |
|----------------------------|---------|
| professional services | \$3.8M |
| construction w/contingency | \$81.2M |
| total | \$85.0M |
- **project budget**

| | |
|----------------------------|-----------|
| professional services | \$167.0M |
| construction w/contingency | \$1737.7M |
| total project budget | \$1904.7M |
- **project funding**
 - university debt
 - fundraising
 - auxiliary funds
 - partner funds – ENGIE, Franklin County
- **project schedule**

| | |
|------------------------------------|---------------|
| BoT professional services approval | 02/18 |
| design | 02/18 – 01/22 |
| BoT construction approval | 08/20 |
| construction | 09/20 – 10/25 |
| facility opening | 03/26 |
- **project delivery method**
 - Construction Manager at Risk
- **planning framework**
 - This project is included in the FY 2018, FY 2020, and FY 2023 Capital Investment Plans.
 - FY 2023 Capital Investment Plan will be amended to include the proposed increase.
- **project scope**
 - Requested increase is to complete the design and construction for the full build out of Level 11 ICU (60 beds) and Levels 19 south and 20 south PCU (60 beds) which were previously construction shelled. This does not include the furniture and equipment for these spaces.
 - This project will design and construct a new Inpatient Hospital Tower with 820 private room beds and 51 bassinets. The project will include state-of-the-art diagnostic, treatment and inpatient service areas including imaging, operating rooms, critical care and progressive care beds and leading-edge digital technologies to advance patient care and teaching.
- **approval requested**
 - Approval is requested to increase professional services and construction contracts.
 - Approval is requested to amend the FY 2023 Capital Investment Plan.



- **project team**

| | |
|-----------------------------|----------------------------|
| University project manager: | Fallang, Ragan |
| AE/design architect: | HDR |
| CM at Risk: | Walsh-Turner Joint Venture |

Project Data Sheet for Board of Trustees Approval

Cannon Drive Relocation - Phase 2

OSU-180069 (CNI 17000149)

Project Location: Cannon Drive between John Herrick Drive and Woody Hayes Drive

- **approval requested and amount**
construction w/contingency \$11.3M

- **project budget**
professional services \$12.6M
construction w/contingency \$55.5M
total project budget \$68.1M

- **project funding**
university debt
partner funds – ENGIE, city of Columbus
auxiliary funds

- **project schedule**
BoT professional services approval 08/17
design 10/17 – 04/23
BoT construction approval 11/20
construction 09/22 – 12/24
facility opening 01/25

- **project delivery method**
Construction Manager at Risk

- **planning framework**
 - This project was included in the FY 2018, FY 2019, and FY 2020 Capital Investment Plans.
 - Extended time for design is required due to levee permitting requirements, which includes coordination with local, state, and federal agencies as well as insurance reviews.
 - FY 2023 Capital Investment Plan will be amended to include the proposed increase.

- **project scope**
 - This increase includes \$6.3M for ENGIE scope to replace natural gas, duct banks, steam vault protection, and install a new treated water line.
 - The increase also includes a \$4M investment from city of Columbus for the expansion of the sewer siphon under the river to facilitate future campus growth.
 - The replacement of an aging waterline under the Olentangy River has been added to the project scope accounting for \$1M of the proposed increase.
 - The rebuild of Cannon Drive between John Herrick Drive and Woody Hayes Drive will remain at its current elevation with the construction of a certified ODNr flood protection levee.
 - The northern end of Cannon will be straightened by eliminating the S-curve and creating a new signalized intersection at the east end of the river bridge.
 - Project scope also includes the continued expansion of the river park.

- **approval requested**
 - Approval is requested to increase construction contracts.
 - Approval is requested to amend the FY 2023 Capital Investment Plan.



- **project team**
University project manager: Ekegren, Tom
AE/design architect: EMHT
CM at Risk: Igel/Ruhlin

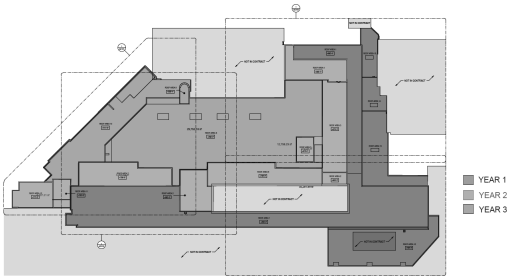
Project Data Sheet for Board of Trustees Approval

Doan - Roof Replacement

OSU-200598 (REQ ID# WMC22000001)

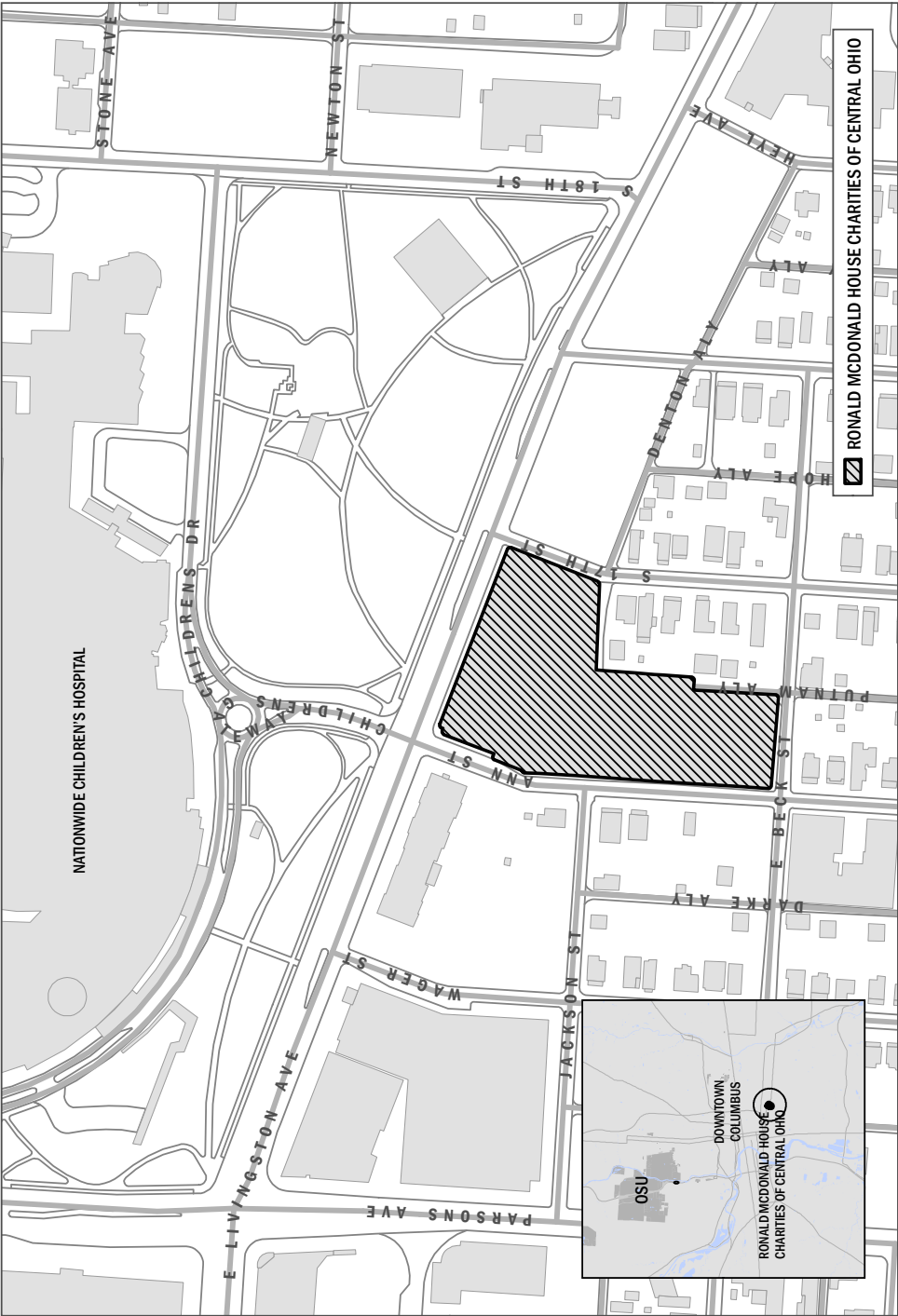
Project Location: Doan Hall (089)

- approval requested and amount**
construction w/contingency \$3.3M
- project budget**
professional services \$1.1M
construction w/contingency \$3.3M
total project budget TBD
- project funding**
auxiliary funds
- project schedule**
BoT professional services approval 08/22
design 06/21 – 01/23
BoT construction approval 11/22
construction 08/23 – 10/25
facility opening 10/25
- project delivery method**
Construction Manager at Risk



- planning framework**
 - This project is included in the FY 2018 and FY 2023 Capital Investment Plans.
- project scope**
 - The requested construction funding is for the pre-purchase of roofing material, which has a long lead time, to reduce the risk of delays. The remaining construction funds will be requested once the final budget is validated.
 - The project will replace the Doan roof, which is comprised of 16 roof areas totaling 91,000 square feet. This project is being proposed as a three-year, three-phase project.
 - Final budget will be validated as design is being finalized and construction phasing is being developed.
- approval requested**
 - Approval is requested to enter into construction contracts.

-
- project team**
University project manager: Boyce, Brett
AE/design architect: Legat Architects
CM at Risk: Barton Malow



Prepared by: The Ohio State University
Office of Planning, Architecture and Real Estate
Issue Date: October 26, 2022
The Ohio State University Board of Trustees

JOINT USE AGREEMENT BETWEEN
THE OHIO STATE UNIVERSITY AND RONALD MCDONALD HOUSE CHARITIES OF CENTRAL OHIO
711 E LIVINGSTON AVENUE
COLUMBUS, OHIO 43205

APPENDIX XL

BYLAWS OF THE BOARD OF TRUSTEES OF THE OHIO STATE UNIVERSITY

3335-1-01 Meetings of the board of trustees.

(G) Attendance. Consistent with the expectations set forth in section 3.17 of the Revised Code, every voting member of the board, the Wexner medical center board, and/or one of their committees shall, except for extraordinary reasons, attend all meetings of the board and/or their committees. When a voting member of the board or one of its committees cannot attend, the individual will so inform the board or committee chair and the secretary of the board of trustees with as much advance notice as possible and provide an explanation for the absence.

(3) All trustees are encouraged to attend meetings of the Wexner medical center board, whether they are members or not, to maximize effective and knowledgeable oversight by the university board of trustees.

3335-1-02 Members, officers and committees of the board.

(C) Committees of the board.

(1) Standing committees of the board, the members of which shall be appointed annually by the chair, shall be constituted and shall consider and make recommendations for action by the board on the various matters as enumerated below:

- g) *Wexner medical center board.* The university board of trustees retains ultimate sovereign power and authority over, and fiduciary responsibility for, all aspects of the mission and operations of the university, including its Wexner medical center. The university board of trustees nonetheless recognizes the important oversight role of its Wexner medical center board. The Wexner medical center board shall consider and make recommendations to the university board of trustees regarding matters set forth in the Wexner medical center board bylaws. The Wexner medical center board shall keep the university board of trustees and its committees apprised of, and make recommendations regarding, Wexner medical center matters. The university board of trustees and its committees shall consult and seek the input of the Wexner medical center board on the relevant strategic and operational matters that come before the university board of trustees. Trustees who are members of the Wexner medical center board shall represent the interests of both boards during their service.

Trustees, public members and ex-officio voting members of the Wexner medical center board shall be appointed by the chair of the university board of trustees in compliance with the procedure set forth in the Wexner medical center board bylaws.

(3) The chair of the university board of trustees shall appoint the chair, vice chair, and other trustee and non-trustee members of each committee. The board or the chair of the board may designate guidelines regarding non-trustee members of committees. Student trustee, charter trustee, and non-trustee committee members shall be voting members of the committees on which they serve.

(5) Committees of the board of trustees have no independent decision-making authority, except for specific exceptions outlined in the Ohio state university Wexner medical center board bylaws. Any matter or resolution recommended by a committee of the board shall be presented to the board for its consideration.

3335-1-03 Administration of the university

(A) The president.

(B) Executive vice president and provost. The executive vice president and provost shall, under the direction of the president, be responsible for and have the requisite authority for the oversight of all academic programs and other instructional and faculty affairs of the university and shall be the chief operating officer of the university. The fifteen colleges shall have a solid line reporting structure to the executive vice president and provost. The executive vice president and provost shall report to the president.

(C) Executive vice president and chief executive officer of the Wexner medical center. The executive vice president and chief executive officer of the Wexner medical center shall, under the direction of the president, be responsible for and have the requisite authority for the oversight of the institution's healthcare enterprise, including the planning and delivery of medical services, patient safety and satisfaction, operation, oversight and coordination of all clinical entities, the development and strategic allocation of resources, budgeting and fiscal performance, philanthropic performance, and hiring and review of Wexner medical center executive performance. The executive vice president and chief executive officer of the Wexner medical center and the executive vice president and provost will cooperate to coordinate clinical activities of the health sciences colleges in order to align strategic efforts of the Wexner medical center and academic affairs. Specifically, for clinical-related components, the college of medicine shall have a solid line reporting structure, and the remainder of the health sciences colleges shall have a dotted line reporting structure, to the executive vice president and chief executive officer. The executive vice president and chief executive officer shall have oversight of the Comprehensive Cancer Center. The executive vice president and chief executive officer shall report to the president with a dotted line reporting relationship to the Wexner medical center board to enable communication and consultation with the Wexner medical center board.

~~(C)~~(D) Senior vice president for business and finance and chief financial officer. The senior vice president for business and finance and chief financial officer shall, under the direction of the president, be responsible for and have the requisite authority for the administration of the university's business, financial and administrative operations. The senior vice president for business and finance and chief financial officer shall report to the president and, as appropriate, shall consult with the executive vice president and provost.

~~(D)~~(E) Senior vice president and general counsel. The senior vice president and general counsel shall serve as the chief legal advisor to the president, board of trustees, and university, including its Wexner medical center. The senior vice president and general counsel shall also be appointed an assistant attorney general for the state of Ohio by the Ohio attorney general. The senior vice president and general counsel shall report to both the board of trustees and the university president.

~~(E)~~(F) Faculty and staff. Within parameters set forth by action of the board of trustees, the president and/or his or her designee(s) shall have the authority to appoint and set the compensation for such other

administrative officers, faculty and staff as are necessary to carry out effectively the operation of the university and delegate functions to them with the authority necessary for their proper discharge.

~~(F)~~(G) Delegation of authority. Any authority or responsibility of the president may be delegated by the president to any other member of the faculty or staff of the university, subject to any limitations set forth by action of the board of trustees. Although the president may delegate authority to appropriate officials, the president will retain final authority and responsibility for administration of the university and the Wexner medical center. Delegation of major areas of authority or responsibility shall be in writing and shall be reported to the board of trustees prior to implementation.

~~(G)~~(H) Principal administrative officials. The term "principal administrative official" shall include the members of the president's cabinet, the deans of the colleges and the dean and directors of regional campuses and their designated staffs, the director of the university libraries, chairs of academic departments, directors of schools and academic centers, and such other administrative officials as determined by the president.

APPENDIX XLI

OHIO STATE UNIVERSITY WEXNER MEDICAL CENTER BOARD BYLAWS

3335-93-01 The Ohio state university Wexner medical center board.

(A) The Ohio state university Wexner medical center board ("University Wexner Medical Center Board") shall be the governing body responsible to the Ohio state university board of trustees ("University Board of Trustees") for operation, oversight, and coordination of the Ohio state university Wexner medical center consisting of the Ohio state university hospitals, (Ohio state university hospital, Ohio state university hospital east, Ohio state Richard M. Ross heart hospital, Ohio state Harding hospital, Ohio state brain and spine hospital and Ohio state university rehabilitation services at Dodd hall) and the Ohio state James cancer hospital and Solove research institute ("The James") and other such clinical health care enterprises, including without limitation to ambulatory services and outpatient health care facilities, clinics, the faculty group practice, primary and specialty practices, university Wexner medical center signature programs, and clinical laboratories.

Although the Ohio state university board of trustees has the fiduciary and legal responsibility for the Wexner medical center, the Ohio State university board of trustees acknowledges the important contributions and role of the Wexner medical center board. The complexity and scope of the Wexner medical center makes the focused oversight of the Wexner medical center board particularly helpful to the Ohio state university board of trustees. To assure clarity of roles and maximize the benefit of this structure, the Wexner medical center board shall be responsible for providing input and recommendations regarding the development and strategic allocation of resources, planning and delivery of medical services, and such other powers and duties as detailed in rule 3335-93-02 of the Administrative Code, subject to the ultimate authority of the university board of trustees.

(B) The university Wexner medical center board shall be composed of up to ~~seventeen~~ twenty-two voting members:

(1) Up to six members of the university board of trustees, including one student trustee, appointed annually by the chair of the university board of trustees and ratified by the university board of trustees.

(2) Up to ~~six~~ eleven public members appointed annually by the chair of the university board of trustees in consultation with the university president, the chair of the Wexner medical center board, the executive vice president and ~~chancellor for health affairs~~ chief executive officer and the chair of the university board of trustees' governance committee and ratified by the university board of trustees, and

(3) Five ex-officio voting members consisting of:

(a) The chair of the university board of trustees;

(b) The university president;

(c) The executive vice president and ~~chancellor for health affairs~~ chief executive officer;

(d) The university senior vice president and chief financial officer; and

(e) The university executive vice president and provost.

(C) The selection criteria for public members shall ensure that the university Wexner medical center board membership will include persons with a broad array of skill sets, perspectives, backgrounds, including knowledge in health care delivery, sophisticated business expertise, prior board service, and/or persons who can assist the university Wexner medical center in its outreach to and relationships with the public, communities, and patients served, and governmental entities to ensure optimal operations and advancement of the university Wexner medical center's strategic mission, vision, and goals. Membership shall be national in scope and the selection processes shall incorporate the diversity policies of the university.

3335-93-02 Powers and duties.

The university board of trustees retains its ultimate sovereign power and authority over and fiduciary responsibility for all aspects of the mission and operations of the university Wexner medical center, health sciences colleges, and clinical health care enterprises.

Under the ultimate authority of the university board of trustees and consistent with Ohio law, the university board of trustees authorizes and designates the university Wexner medical center board to act as a governing body on behalf of the university for certain quality and patient care matters, for all of the hospitals and clinics of the university. In accordance with that responsibility, as authorized by the university board of trustees, the university Wexner medical center board will be responsible for the following:

(A) Assuring the quality of patient care throughout the university Wexner medical center, including the planning and delivery of patient services and formation of quality assessments, improvement mechanisms and monitoring the achievement of quality standards and patient safety goals;

(B) Oversight for the purposes of accreditation and licensure; and

(C) Approval of clinical privileging forms, medical and dental staff appointments, clinical privileges, medical staff operations, including the approval, adoption, and amendment of medical staff bylaws and rules and regulations, and the conducting of peer review and professional review actions for medical staff and credentialed providers within university board of trustees-defined and approved parameters.

Any action taken by the board pursuant to the powers and duties as defined in paragraphs (A) to (C) of this rule shall be taken only by the voting, non-public members and approved by majority vote thereof.

(D) In addition, in accordance with that authority and responsibility authorized by the university board of trustees, and consistent with Ohio law, the university Wexner medical center board shall serve in a consultative role and shall be responsible for, subject to the review and approval of the university board of trustees, the following:

- (1) Making recommendations to the university board of trustees, university president, and executive vice president and ~~chancellor for health affairs~~ chief executive officer for the Wexner medical center regarding the development and strategic allocations of resources of the university Wexner medical center, including operations, fiscal health, space and facilities management and utilization, personnel, safety and security, and technology;

- (2) Oversight of extramural affiliations, partnerships, operating agreements, and strategic business opportunities as approved by the university board of trustees, with regard to the university Wexner medical center and its affiliated entities;
- (3) Upon recommendation by the medical staff of university hospitals or the medical staff of the James, approval of medical staff bylaws amendments and recommendation thereof to the university board of trustees;
- (4) Making recommendations for approval to the university board of trustees of the purpose and governance documents of any organization established as an auxiliary service organization to the university Wexner medical center;
- (5) Monitoring and assisting the university Wexner medical center in its relationship with the public, affected communities, governmental entities, and public and private organizations;
- (6) Monitoring the university Wexner medical center integrity and compliance programs as adopted by the university board of trustees; and
- (7) Reviewing strategic plans, capital and operating budgets of the university Wexner medical center, and making recommendations for approval to the university board of trustees, university president, and ~~chancellor for health affairs~~ executive vice president and chief executive officer for the Wexner medical center.
- (8) Providing general advice and guidance to the university board of trustees, university president, and ~~chancellor for health affairs~~ executive vice president and chief executive officer for the Wexner medical center regarding extramural affiliations, operating agreements and other strategic business opportunities of the university Wexner medical center; and
- (9) Advising the university board of trustees, university president, and executive vice president and ~~chancellor for health affairs~~ chief executive officer for the Wexner medical center regarding strategic aspects of the university's education and research programs in the health sciences colleges.

3335-93-03 Relationship of the university Wexner medical center board to the health sciences academic programs.

The health sciences schools and colleges of the university carry out a significant portion of their educational and research activity in facilities of the university Wexner medical center. The university board of trustees shall have exclusive governing authority over the academic and research programs of the university Wexner medical center, including the college of medicine, the planning, administration, and operations of the health sciences schools and colleges and all other educational and research institutes, centers, and programs. The university Wexner medical center board shall lend its best efforts to assure that the programs of the health sciences colleges are effectively supported in collaboration with the university Wexner medical center's patient care programs. The executive vice president and ~~chancellor for health affairs~~ chief executive officer shall be charged with maintaining an effective liaison between the health sciences colleges and the university Wexner medical center board to assure excellence in both academic and patient care programs.

3335-93-04 Scope of role, accountability and reporting.

(A) To ensure that the university board of trustees meets its governance obligations under all applicable laws and regulations, the university Wexner medical center board shall be accountable to the university board of trustees.

~~(1) The chair of the university Wexner medical center board or other designee as selected by the chair of the university board of trustees shall provide a summary report of its activities and actions taken at each regular meeting of the university board of trustees.~~

~~(1)(2) The chair of the university Wexner medical center board or other designee shall report annually also to the university board of trustees or appropriate Board committee on the following topics: The Wexner medical center board shall provide regular reports to the university board of trustees and/or to its appropriate board committees, including:~~ The chair of the Wexner medical center board or his/her designee shall present a comprehensive report annually to the university board of trustees at its fall meeting on the state of the Wexner medical center, including an assessment of quality of care, overall operations and finance, compliance, and strategic plans, as well as opportunities for the future.

~~(a) Annual patient safety and quality report;
(b) Annual compliance report; and
(c) Annual financial report.~~

3335-93-05 Meetings and notice.

(C) Special meetings. Special meetings may be called at the discretion of the chair of the university Wexner medical center board, the university president, the executive vice president and ~~chancellor for health affairs~~ chief executive officer for the Wexner medical center, or the chair of the university board of trustees, and shall be called by the chair at the request of three members of the university Wexner medical center board, provided that notice of any special meeting shall be given in accordance with Ohio law.

(F) All trustees are encouraged to attend meetings of the Wexner medical center board, whether they are members or not, to maximize effective and knowledgeable oversight by the university board of trustees. Trustees who are members of the Wexner medical center board shall represent the interests of both boards during their service.

The Ohio State University

(A Component Unit of the State of Ohio)

Consolidated Financial Statements

As of and for the Years Ended June 30, 2022 and 2021

And Reports of Independent Auditors

DRAFT

Table of Contents

| | |
|--|-----|
| Report of Independent Auditors | 1 |
| Management's Discussion and Analysis (Unaudited) | 4 |
| Basic Financial Statements | |
| Statements of Net Position | 27 |
| Statements of Revenues, Expenses and Changes in Net Position | 28 |
| Statements of Cash Flows | 29 |
| Notes to the Financial Statements | 31 |
| Required Supplementary Information | |
| Required Supplementary Information on GASB 68 Pension Liabilities (Unaudited) | 115 |
| Required Supplementary Information on GASB 75 OPEB Liabilities (Unaudited) | 116 |
| Notes to Required Supplementary Information (Unaudited) | 117 |
| Supplementary Information | |
| Supplementary Information on the Long-Term Investment Pool (Unaudited) | 119 |
| Report of Independent Auditors on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with <i>Government Auditing Standards</i> | 121 |
| Acknowledgements | 125 |
| Board of Trustees | 126 |

Independent Auditors' Report

The Board of Trustees
The Ohio State University:

Report on the Audit of the Financial Statements

Opinions

We have audited the financial statements of the business-type activities and the aggregate discretely presented component units of The Ohio State University (the University), a component unit of the State of Ohio, as of and for the year ended June 30, 2022, and the related notes to the financial statements, which collectively comprise the University's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the business-type activities and the aggregate discretely presented component units of the University, as of June 30, 2022, and the respective changes in financial position and cash flows thereof for the year then ended in accordance with U.S. generally accepted accounting principles.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the University and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Emphasis of Matter

As discussed in note 1 to the financial statements, in 2022, the University adopted Governmental Accounting Standards Board Statement No. 87, *Leases* (GASB 87). Our opinion is not modified with respect to this matter.

Other Matters

The financial statements of the University as of and for the year June 30, 2021 were audited by other auditors, who expressed an unmodified opinion on those statements on November 19, 2021.

As part of our audit of the 2022 financial statements, we also audited the adjustments described in note 1 that were applied to restate the 2021 financial statements for the adoption of GASB 87 in 2022. In our opinion, such adjustments are appropriate and have been properly applied. We were not engaged to audit, review, or apply any procedures to the 2021 financial statements of the University other than with respect to the adjustments, and, accordingly, we do not express an opinion or any other form of assurance on the 2021 financial statements as a whole.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with U.S. generally accepted accounting principles, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the University's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the University's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the University's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

Required Supplementary Information

U.S. generally accepted accounting principles require that the accompanying management's discussion and analysis, schedule of the University's proportionate shares of STRS-Ohio and OPERS net pension liabilities, schedule of the University pension contributions to STRS-Ohio and OPERS, and schedule of the University' proportionate shares of STRS-Ohio and OPERS net OPEB liabilities be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with GAAS, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the University's basic financial statements for the year ended June 30, 2022. The supplementary information on the long-term investment pool for the year ended June 30, 2022 is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information has not been subjected to auditing procedures applied in the audit of the basic financial statements, and, accordingly, we do not express an opinion or any form of assurance thereon.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated November 17, 2022, on our consideration of the University's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the University's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the University's internal control over financial reporting and compliance.

 (signed) KPMG LLP

Columbus, Ohio
November 17, 2022

Management's Discussion and Analysis (Unaudited)

The following Management's Discussion and Analysis, or MD&A, provides an overview of the financial position and activities of The Ohio State University (the "university") for the year ended June 30, 2022, with comparative information for the years ended June 30, 2021 and June 30, 2020. We encourage you to read this MD&A section in conjunction with the audited financial statements and footnotes appearing in this report.

About The Ohio State University

The Ohio State University is the State of Ohio's flagship research institution and one of the largest universities in the United States of America, with over 67,000 students, 7,800 faculty members and 27,000 staff members. Founded in 1870 under the Morrill Land Grant Act, the university – which was originally known as the Ohio Agricultural and Mechanical College -- has grown over the years into a comprehensive public institution of higher learning, with over 200 undergraduate majors, 162 master's degree programs, 104 doctoral programs and nine professional degree programs.

The university is governed by a board of trustees who are responsible for oversight of academic programs, budgets, general administration, and employment of faculty and staff. The university's 15 colleges, four regional campuses, the Wexner Medical Center and various academic support units operate largely on a decentralized basis. The Board approves annual budgets for university operations, but these budgets are managed at the college and department level.

The Ohio State University Wexner Medical Center ("the Medical Center") is one of the largest and most diverse academic medical centers in the country and the only academic medical center in central Ohio. As a part of the Wexner Medical Center, the Health System operates under the governance of The Ohio State University Board of Trustees and is comprised of seven hospitals and a network of ambulatory care locations. The Health System provides a full spectrum of services from primary to quaternary specialized care. Key clinical care locations and facilities of the Health System include:

- **University Hospital:** the Wexner Medical Center's flagship hospital is a leader in multiple specialties including organ and tissue transplantation, women and infants, digestive diseases, bariatric surgery and minimally invasive surgery. In addition to having a Level I Trauma Center as designated by the American College of Surgeons, University Hospital is also home to a Level III Neonatal Intensive Care Unit, central Ohio's only adult burn center and the only adult solid organ transplant program in central Ohio.
- **Arthur G. James Cancer Hospital and Solove Research Institute ("The James"):** the only free-standing cancer hospital in central Ohio and the first in the Midwest, the Arthur G. James Cancer Hospital and Richard J. Solove Research Institute is an international leader in cancer prevention, detection and treatment. The James is one of only 51 comprehensive cancer centers designated by the National Cancer Institute (NCI) and one of only a few institutions nationally funded by the NCI to conduct both phase I and phase II clinical trials on novel anticancer agents sponsored by the NCI.

Management's Discussion & Analysis (Unaudited) - continued

- **Richard M. Ross Heart Hospital ("The Ross"):** is dedicated to advancing the field of cardiovascular medicine and surgery. The Ross Heart Hospital offers comprehensive heart and vascular care spanning every specialty from open heart surgery to electrophysiology, vascular surgery, advanced heart failure care and emergency cardiac care. The Ross is one of the nation's few free-standing facilities devoted entirely to the research of diseases affecting the heart, lungs and blood vessels.
- **Harding Hospital:** offers counseling services along with the most comprehensive inpatient and outpatient mental health and behavioral health services in central Ohio. Programs are available for adolescents, adults and older adults with complex psychiatric disorders. Ohio State Harding Hospital's team includes psychiatrists, psychologists, social workers, registered nurses, occupational therapists, recreational therapists, chaplains and licensed counselors.
- **East Hospital:** blends academic medicine with a community-based setting. East Hospital offers renowned services in orthopedic care, emergency services, cancer care, addiction services, ear, nose and throat care, heart care, radiology and imaging services, rehabilitation and wound healing. Additionally, patients have access to central Ohio's leading alcohol and drug addiction recovery services, digestive disease treatment, a full range of diagnostic services, a sleep disorders center and outpatient oncology services.
- **Dodd Hall:** home to Ohio State's nationally recognized and accredited rehabilitation inpatient program, specializing in stroke, brain and spinal cord rehabilitation. The program was the first in Ohio and is dedicated to physical medicine and rehabilitation research, training and treatment.
- **Brain and Spine Hospital:** a leader in brain and spine treatment and research with dedicated units for stroke care, neurotrauma and traumatic brain injuries, spinal cord injuries and spine surgery, epilepsy, chronic pain, acute rehabilitation, neurosurgery and sleep medicine. Ohio State is one of the first medical centers in the country to combine five neuroscience-related specialties into a single, integrated program and is designed to rapidly unlock the mysteries of the brain and to pioneer therapies and technology on every neurological front.
- **Ambulatory Services:** offering primary care and many specialized health services in numerous convenient locations throughout Ohio. Primary care, sports medicine, orthopedics, mammography, imaging, wound care and other specialties are provided with the compassionate and nationally ranked expert care that is synonymous with The Ohio State University Wexner Medical Center.

The Health System provided services to approximately 58,000 inpatients and 2,255,000 outpatients during fiscal year 2022 and 62,900 inpatients and 2,116,000 outpatients during fiscal year 2021.

The following financial statements reflect all assets, liabilities, deferred inflows/outflows and net position (equity) of the university, the Ohio State University Wexner Medical Center, the Ohio Agricultural Research and Development Center (OARDC) and the Ohio Technology Consortium (OH-TECH), which is an umbrella organization that includes the Ohio Academic Resources Network (OARnet), the Ohio Supercomputer Center and the Ohio Library and Information Network (OhioLINK). These entities constitute the "primary government" for

Management's Discussion & Analysis (Unaudited) - continued

financial reporting purposes. In addition, the financial statements include consolidated financial results for a number of "component units", which are legally separate entities that meet the financial accountability criteria set forth in Governmental Accounting Standards Board (GASB) Statement No. 14, *The Financial Reporting Entity*, as amended by GASB Statement No. 61, *The Financial Reporting Entity: Omnibus*, and Statement No. 80, *Blending Requirements for Certain Component Units—an amendment of GASB Statement No. 14*.

The following component units are considered to "exclusively benefit" the university and are shown in a blended presentation with the primary government:

- The OSU Foundation (a fundraising foundation operating exclusively for the benefit of the university)
- OSU Health Plan (a non-profit organization that administers university health care benefits)
- Oval Limited (captive insurer that provides medical malpractice coverage to university hospitals and physicians)
- Pelotonia (a fundraising organization operating exclusively for the benefit of the university)

The GASB has indicated that, under the amended blending standards, the "exclusive benefit" criterion for blending is not met when a component unit provides services to parties external to the primary government. As a result, the university presents the following component units in a discrete presentation:

- OSU Physicians, Inc. (the practice group for physician faculty members of the Colleges of Medicine and Public Health)
- Campus Partners for Community Urban Redevelopment (a non-profit organization participating in the redevelopment of neighborhoods adjacent to the main Columbus campus)
- Transportation Research Center, Inc. (an automotive research and testing facility in East Liberty, Ohio)
- Dental Faculty Practice Association (the practice group for faculty members of the College of Dentistry)
- Science and Technology Campus Corporation (a non-profit organization established to further development of the university's Science and Technology Campus)

Condensed financial information for both blended and discretely presented component units is provided in the Notes to the Financial Statements. The university is considered a component unit of the State of Ohio and is included in the State of Ohio's Comprehensive Annual Financial Report.

About the Financial Statements

The university presents its financial statements in a "business type activity" format, in accordance with GASB Statement No. 34, *Basic Financial Statements – and Management's Discussion and Analysis – for State and Local Governments* and GASB Statement No. 35, *Basic Financial Statements – and Management's Discussion and Analysis – for Public Colleges and Universities – an amendment of GASB Statement No. 34*. In addition to this MD&A section, the financial statements include a Statement of Net Position, a Statement of

Management's Discussion & Analysis (Unaudited) - continued

Revenues, Expenses and Changes in Net Position, a Statement of Cash Flows and Notes to the Financial Statements. Separate columns are presented for the primary institution (which includes the primary government and the blended component units), discretely presented component units and the total university. Unless otherwise specified, the amounts presented in this MD&A are for the primary institution.

The **Statement of Net Position** is the university's balance sheet. It reflects the total assets, deferred outflows, liabilities, deferred inflows and net position (equity) of the university as of June 30, 2022, with comparative information as of June 30, 2021. Liabilities due within one year, and assets available to pay those liabilities, are classified as current. Other assets and liabilities are classified as non-current. Investment assets are carried at fair value or at Net Asset Value (NAV), as applicable.

Capital assets, which include the university's land, buildings, improvements, and equipment, are shown net of accumulated depreciation. Net position is grouped in the following categories:

- Net investment in capital assets
- Restricted – nonexpendable
- Restricted – expendable
- Unrestricted

In addition to assets, liabilities and net position, the university's balance sheet includes deferred outflows of resources and deferred inflows of resources. Deferred outflows are similar to assets and will be recognized as expense in future periods. Deferred inflows are similar to liabilities and will be recognized as revenue (or reductions of expense) in future periods.

The **Statement of Revenues, Expenses and Changes in Net Position** is the university's income statement. It details how net position has increased (or decreased) during the year ended June 30, 2022, with comparative information for the year ended June 30, 2021. Tuition revenue is shown net of scholarship allowances, patient care revenue is shown net of contractual allowances, charity care and bad debt expense, depreciation is provided for capital assets, and there are required subtotals for net operating income (loss) and net income (loss) before capital contributions and additions to permanent endowments.

It should be noted that the required subtotal for net operating income or loss generally will reflect a "loss" for state-supported colleges and universities. This is primarily due to the way operating and non-operating items are defined under GASB Statement No. 9, *Reporting Cash Flows of Proprietary and Nonexpendable Trust Funds and Governmental Entities That Use Proprietary Fund Accounting*. Operating expenses include virtually all university expenses, except for interest on long-term debt and certain investment management expenses. Operating revenues, however, *exclude* certain significant revenue streams that the university and other public institutions have traditionally relied upon to fund current operations, including state instructional support, current-use gifts and investment income.

The **Statement of Cash Flows** details how cash has increased (or decreased) during the year ended June 30, 2022, with comparative information for the year ended June 30, 2021. It breaks out the sources and uses of university cash into the following categories:

Management's Discussion & Analysis (Unaudited) - continued

- Operating activities
- Noncapital financing activities
- Capital financing activities
- Investing activities

Cash flows associated with the university's expendable net position appear in the operating and noncapital financing categories. Capital financing activities include payments for capital assets, proceeds from long-term debt and debt repayments. Purchases and sales of investments are reflected as investing activities.

The **Notes to the Financial Statements**, which follow the financial statements, provide additional details on the numbers in the financial statements. Behind the notes is a section that provides required supplementary information related to pensions and other post-employment benefits and other information on the university's Long-Term Investment Pool.

Financial Highlights and Key Trends

The global outbreak of COVID-19, a new strain of coronavirus that can result in severe respiratory disease, was first detected in December of 2019 and subsequently spread across six continents impacting many countries, including the United States. The COVID-19 outbreak has altered the behavior of businesses and people in a manner that has had and is expected to continue to have effects on global and local economies, including the State of Ohio. In fiscal years 2020 and 2021, COVID-19 disrupted key university operations and resulted in significant declines in tuition, housing and dining and athletics revenues. In response to the COVID-19 outbreak, the university instituted a series of cost controls, including a hiring pause and business-only essential spending.

After two unprecedented years managing the COVID-19 pandemic, the university's financial position remains strong, driven by the post-pandemic rebound. Fall, spring, and summer semesters were characterized by a return to near-normal university operations and a full college experience for university students. Total net position increased \$688 million, to \$9.32 billion at June 30, 2022. Total operating revenues increased \$604 million, to \$6.59 billion, reflecting strong growth in Health System patient volumes and the return of athletic events and in-person classes for students. Operating expenses increased \$1.00 billion, to \$6.63 billion, primarily due to an increase in non-cash pension and other post-employment benefit (OPEB) expenses, the return to in-person instruction, increased occupancy in student housing and dining, and at the Health System, increases in outpatient volumes, patient acuity and labor costs.

Demand for an Ohio State education and outcomes for students also remain strong. Total enrollment for Autumn 2021 was 67,772, down 185 students compared to Autumn 2020. 94% of the freshmen enrolled in Autumn 2020 returned to OSU in Autumn 2021. 71% of students graduated within four years, and 88% graduated within six years.

In 2022, the university implemented GASB Statement No. 87, *Leases*. This standard establishes accounting and reporting for leases, based on the foundational principle that all

Management's Discussion & Analysis (Unaudited) - continued

leases are financings of the right to use an underlying asset for a period of time. Lessees record an intangible right-of-use asset and corresponding lease liability, based on the present value of the payments expected to be made during the lease term. Lessors record a lease receivable and a corresponding deferred inflow of resources. The standard provides an exception for short-term leases with a maximum possible term of 12 months or less.

The cumulative effect of adopting GASB Statement No. 87 was a \$4 million increase in the university's net position as of July 1, 2020. The accompanying financial statements and MD&A information for the year ended June 30, 2021 have been restated to reflect the new accounting standard. MD&A information for the year ended June 30, 2020 has not been restated.

The following sections provide additional details on the university's 2022 financial results and a look ahead at significant economic conditions that are expected to affect the university in the future.

Management's Discussion & Analysis (Unaudited) - continued

Statement of Net Position

| Summary Statement of Net Position (in thousands) | | | |
|---|---------------|---------------|---------------|
| | 2022 | 2021 | 2020 |
| Cash and temporary investments | \$ 2,850,835 | \$ 3,371,175 | \$ 3,633,027 |
| Receivables, inventories, prepaids and other current assets | 1,157,143 | 1,035,040 | 808,875 |
| Total current assets | 4,007,978 | 4,406,215 | 4,441,902 |
| Unexpended bond proceeds | 679,040 | 276,243 | 401,664 |
| Noncurrent notes and pledges receivable, net | 134,643 | 134,207 | 110,673 |
| Net other post-employment benefit asset | 441,127 | 275,182 | 77,901 |
| Long-term investment pool | 6,960,782 | 7,041,973 | 5,287,131 |
| Other long-term investments | 301,855 | 348,227 | 301,676 |
| Other noncurrent assets | 197,526 | 169,251 | - |
| Capital assets, net of accumulated depreciation | 7,194,565 | 6,408,423 | 5,700,078 |
| Total noncurrent assets | 15,909,538 | 14,653,506 | 11,879,123 |
| Total assets | 19,917,516 | 19,059,721 | 16,321,025 |
| Deferred outflows | 618,414 | 467,600 | 717,357 |
| Total assets and deferred outflows | \$ 20,535,930 | \$ 19,527,321 | \$ 17,038,382 |
| Accounts payable and accrued expenses | \$ 757,606 | \$ 774,841 | \$ 638,750 |
| Medicare advance payment program | 79,601 | 254,854 | 274,915 |
| Deposits and advance payments for goods and services | 447,404 | 371,040 | 268,481 |
| Current portion of bonds, notes and lease obligations | 384,458 | 359,963 | 374,717 |
| Other current liabilities | 184,394 | 90,028 | 88,673 |
| Total current liabilities | 1,853,463 | 1,850,726 | 1,645,536 |
| Noncurrent portion of bonds, notes and lease obligations | 3,357,938 | 2,736,441 | 2,732,098 |
| Net pension liability | 1,497,793 | 2,679,333 | 3,025,029 |
| Net other post-employment benefit liability | 15,661 | 22,683 | 1,459,572 |
| Advance from concessionaire | 963,663 | 980,953 | 1,002,769 |
| Other noncurrent liabilities | 831,855 | 760,142 | 527,489 |
| Total noncurrent liabilities | 6,666,910 | 7,179,551 | 8,746,957 |
| Total liabilities | 8,520,373 | 9,030,277 | 10,392,493 |
| Deferred inflows | 2,695,441 | 1,865,366 | 1,221,395 |
| Net investment in capital assets | 3,706,371 | 3,473,109 | 3,010,095 |
| Restricted: | | | |
| Nonexpendable | 1,870,686 | 1,789,304 | 1,622,782 |
| Expendable | 1,560,810 | 2,030,928 | 1,125,359 |
| Unrestricted | 2,182,249 | 1,338,337 | (333,742) |
| Total net position | 9,320,116 | 8,631,678 | 5,424,494 |
| Total liabilities, deferred inflows and net position | \$ 20,535,930 | \$ 19,527,321 | \$ 17,038,382 |

During the year ended June 30, 2022, **cash and temporary investment** balances decreased \$520 million, to \$2.85 billion, reflecting capital expenditures and net cash flows for operating activities. **Unexpended bond proceeds** increased \$403 million, to \$679 million at June 30, 2022, primarily reflecting proceeds from the Series 2021A bonds, which were issued in September 2021. The Statement of Cash Flows, which is discussed in more detail below, provides additional information on sources and uses of university cash.

Management's Discussion & Analysis (Unaudited) - continued

Accounts receivable, inventories, prepaids and other current assets increased \$122 million, to \$1.16 billion at June 30, 2022. Accounts receivable increased \$35 million, to \$772 million at June 30, 2022. Health System receivables were up \$28 million, reflecting an overall increase in hospital patient acuity and increased outpatient volumes. Current assets held as part of the university's securities lending program increased \$84 million, to \$202 million at June 30, 2022, reflecting an expansion of securities lending activity in 2022.

The fair value of the university's **long-term investment pool** (LTIP) decreased \$81 million, to \$6.96 billion at June 30, 2022. The decrease is primarily due to a \$254 million decrease in the fair value of LTIP assets and \$259 million of distributions, which were partially offset by \$96 million of additions to gifted endowments and \$268 million of additions to quasi-endowment (operating and designated) funds. The long-term investment pool operates similar to a mutual fund, in that each named fund is assigned a number of shares in the pool. It includes the gifted endowment funds of the university, gifted endowment funds of the OSU Foundation, and unrestricted funds that have been internally designated to function as endowments. The pool is invested in a diversified portfolio of equity and fixed-income securities, partnerships and hedge funds that is intended to provide the long-term growth necessary to preserve the value of these funds, adjusted for inflation, while making distributions to support the university's mission.

Other long-term investments are non-unitized investments that relate primarily to gift arrangements between donors and the OSU Foundation and long-term investments of operating funds. These investments decreased \$46 million, to \$302 million, at June 30, 2022, primarily due to unrealized losses in private equity funds.

Capital assets, which include the university's land, buildings, improvements, equipment and library books, net of depreciation, grew \$786 million, to \$7.19 billion at June 30, 2022. The university depreciates its capital assets on a straight-line basis, using estimated useful lives ranging from 5 years (for computer equipment and software) to 100 years (for certain building components such as foundations).

Additions to university capital assets totaled \$1.28 billion in 2022. The Health System accounted for \$778 million of the total and includes expenditures for facilities, infrastructure improvement, land, and equipment purchases. The remaining \$500 million of university capital additions include \$50 million of equipment and library books, \$151 million related to Comprehensive Energy Management Plan (CEMP) facility improvements and \$299 million related to improvements and renovations of various academic buildings, athletic facilities, student life facilities and other infrastructure.

New outpatient care facilities in Dublin and New Albany were completed during the fiscal year. The Frank Stanton Veterinary Spectrum of Care Clinic opened its doors as the new home for the Veterinary Medical Center's community practice team. An advanced imaging center on the first floor of Morehouse Medical Plaza Concourse was created with the installation of a 3T MRI scanner. The renewal of emergency generators was completed for the Comprehensive Cancer Center, Sisson Hall, Wiseman Hall and 1224 Kinnear Road.

Management's Discussion & Analysis (Unaudited) - continued

The OSU Health System has major construction projects currently underway including:

- New Inpatient Hospital – Construction continues on a 1.9 million square foot, 24-story inpatient hospital east of Cannon Drive. Scheduled to open in early 2026, the \$1.79 billion hospital is the largest single facilities project ever undertaken at The Ohio State University.
- Health System Outpatient Care West Campus – Construction continues on the \$350 million West Campus outpatient facility. This 385,000 square foot cancer-focused facility will include outpatient operating rooms, interventional radiology rooms, an extended recovery unit, a pre-anesthesia center, a diagnostic imaging center, pharmacy, hematology clinic, genitourinary (GU) clinic, infusion and medical office and support spaces. The outpatient facility will also include the region's first proton therapy facility and is slated to open in March 2023.

Major academic facility projects currently underway include:

- Interdisciplinary Research Facility – Construction is advancing on a 305,000 square foot, five-story laboratory building on West Campus that will serve multiple research disciplines, including biomedical, life sciences, engineering and environmental sciences. Two floors will be dedicated to The Ohio State University Comprehensive Cancer Center. Scheduled for completion in May 2023, the \$228 million facility will be an anchor for the university's future Innovation District.
- The Interdisciplinary Health Sciences Center – Currently in progress, this project will renovate existing facilities and construct a new building for interprofessional education through the health sciences including the college of Medicine and Optometry. Occupancy is slated for January 2024.
- The Energy Advancement and Innovation Center – Construction is advancing on a new facility that will be a hub for Ohio State faculty members, students, alumni, researchers, local entrepreneurs and industry experts to work together on the next generation of smart energy systems, renewable energy and green mobility solutions. The \$48 million project is slated for opening in November 2023.
- Arts District – Work continues on the \$165 million Arts District project on the west side of High Street between 15th and 18th avenues. Included are new facilities for the School of Music (Timashev Family Music Building) and Department of Theatre, Film, and Media Arts.

The university's estimated future capital commitments, based on contracts and purchase orders, total approximately \$1.35 billion at June 30, 2022.

The Health System received \$275 million in 2020 under the **Medicare Accelerated and Advance Payment Program**. These amounts are considered short-term loans, and

Management's Discussion & Analysis (Unaudited) - continued

repayments began in 2021. Current liabilities for advance payments provided to the Health System totaled \$80 million and \$255 million at June 30, 2022 and 2021, respectively.

On April 10, 2017, the university entered into a 50-year agreement to lease the university's utility system to Ohio State Energy Partners (OSEP) and grant it the exclusive right to operate the utility system and provide utility services to the Columbus campus. On July 6, 2017, the university received an upfront payment of \$1.09 billion. The upfront payment is reported as an **advance from concessionaire** and is being amortized as a reduction to operating expense (Operation and Maintenance of Plant) on a straight-line basis over the term of the agreement.

Under the agreement, OSEP operates, maintains and makes capital investments in the utility system and charges the university a Utility Fee, which includes fixed, variable and operating and maintenance (O&M) components. OSEP capital investments in the utility system are recognized as capital assets and a related **long-term payable to the concessionaire**. The fixed and O&M components of the Utility Fee are recognized as operating expense. The variable component of the Utility Fee will be recognized as a reduction in the long-term payable to the concessionaire and interest expense. The university paid \$62 million and \$59 million in total fixed and O&M utility fees for the years ended June 30, 2022 and 2021, respectively. The total amounts payable to the concessionaire increased \$139 million, to \$375 million at June 30, 2022. The \$19 million current portion of this liability is included in other current liabilities on the Statement of Net Position.

University debt, in the form of **bonds, notes and lease obligations**, increased \$646 million, to \$3.74 billion at June 30, 2022. On September 30, 2021, the University closed on \$600,000 in tax-exempt fixed rate General Receipts Bonds - Series 2021A. The \$715 million of net proceeds from the bond issue are being used to fund construction of the Wexner Medical Center's new Inpatient Hospital, scheduled to open in 2026.

In 2020, the university entered into forward-starting interest-rate swap agreements to advance refund its Series 2013A bonds. The swap agreements are effective June 2023, have a total notional amount of \$329 million and are considered effective hedges. The fair value of the swap agreements – which are reported as a noncurrent asset and offsetting deferred inflow of resources – was \$50 million and \$12 million at June 30, 2022 and 2021, respectively.

The university's plant debt includes variable rate demand bonds that mature at various dates through 2044. GASB Interpretation 1, *Demand Bonds Issued by State and Local Governmental Entities*, provides guidance on the statement of net position classification of these bonds. Under GASB Interpretation 1, outstanding principal balances on variable rate demand bonds may be classified as noncurrent liabilities if the issuer has entered into a "take-out agreement" to convert bonds "put" but not resold into some other form of long-term obligation. In the absence of such an agreement, the total outstanding principal balances for these bonds are required to be classified as current liabilities.

Although it is the university's intent to repay its variable rate demand bonds in accordance with the maturities set forth in the bond offering circulars, the university does not have "take-out agreements" in place per the GASB Interpretation 1 requirements. Accordingly, the university has classified the total outstanding principal balances on its variable rate demand bonds as

Management's Discussion & Analysis (Unaudited) - continued

current liabilities. These obligations totaled \$275 million and \$290 million at June 30, 2022 and 2021, respectively.

GASB Statement No. 68 requires governmental employers participating in defined benefit pension plans to recognize liabilities for plans whose actuarial liabilities exceed the plan's net assets. These liabilities are referred to as net pension liabilities. A related accounting standard, GASB Statement No. 75, requires employers participating in other post-employment benefit (OPEB) plans to recognize liabilities for plans whose actuarial liabilities exceed the plan's net assets. OPEB benefits consist primarily of post-retirement healthcare. The university participates in two multi-employer cost-sharing retirement systems, OPERS and STRS-Ohio, and is required to record a liability for its proportionate share of the net pension and OPEB liabilities of the retirement systems.

GASB Statement No. 68 requires governmental employers participating in defined benefit pension plans to recognize liabilities for plans whose actuarial liabilities exceed the plan's net assets. These liabilities are referred to as net pension liabilities. A related accounting standard, GASB Statement No. 75, requires employers participating in other post-employment benefit (OPEB) plans to recognize liabilities for plans whose actuarial liabilities exceed the plan's net assets. OPEB benefits consist primarily of post-retirement healthcare. The university participates in two multi-employer cost-sharing retirement systems, OPERS and STRS-Ohio, and is required to record a liability for its proportionate share of the net pension and OPEB liabilities of the retirement systems.

In 2022, the university's share of OPERS and STRS-Ohio net pension liabilities decreased \$1.18 billion, to \$1.50 billion at June 30, 2022. OPERS and STRS-Ohio net pension liabilities decreased \$644 million and \$537 million, respectively, reflecting strong investment returns for both retirement systems. OPERS realized a 15.34% return on defined benefit plan investments for calendar year 2021. STRS-Ohio realized a 29.16% return for the fiscal year ended June 30, 2021.

Deferred outflows related to pensions increased \$244 million, to \$584 million at June 30, 2022, and deferred inflows related to pensions increased \$999 million, to \$1.68 billion at June 30, 2022. The changes in pension deferrals relate primarily to OPERS and STRS-Ohio projected vs. actual investment returns. These deferrals will be recognized as pension expense in future periods.

In 2022, the university's share of OPERS and STRS-Ohio net OPEB assets increased \$166 million, to \$441 million at June 30, 2022, reflecting strong investment returns. OPERS realized a 14.34% return on its health care investments for calendar year 2021. STRS-Ohio realized a 29.16% return for the fiscal year ended June 30, 2021.

Deferred outflows related to OPEB decreased \$93 million, to \$12 million at June 30, 2022, and deferred inflows related to OPEB decreased \$219 million, to \$457 million at June 30, 2022. The changes in pension deferrals relate primarily to amortization of prior-year OPERS deferrals for changes in assumptions and expected vs actual experience. These deferrals will be recognized as OPEB expense in future periods.

Management's Discussion & Analysis (Unaudited) - continued

Total pension and OPEB expense includes employer contributions and (non-cash) expense accruals associated with the recognition of net pension and OPEB liabilities and deferrals. Total employer contributions were up \$14 million, to \$409 million in 2022. Pension and OPEB expense accruals went from a net credit of \$1.17 billion in 2021 to a net credit of \$720 million in 2022.

It should be noted that, in Ohio, employer contributions to the state's cost-sharing multi-employer retirement systems are established by statute. These contributions, which are payable to the retirement systems one month in arrears, constitute the full legal claim on the university for pension and OPEB funding. Although the liabilities recognized under GASB 68 and GASB 75 meet the GASB's definition of a liability in its conceptual framework for accounting standards, they do not represent legal claims on the university's resources, and there are no cash flows associated with the recognition of net pension and OPEB liabilities, deferrals and related expense.

Deferred inflows primarily consist of changes to OPEB assets and pension liabilities as explained in the previous paragraphs, the unamortized proceeds of the parking service concession arrangement and deferred inflows related to leases. The parking deferred inflows, which totaled \$388 million and \$397 million at June 30, 2022 and June 30, 2021, respectively, are being amortized to operating revenue on a straight-line basis over the 50-year life of the agreement. Deferred inflows for leases totaled \$92 million and \$69 million at June 30, 2022 and 2021, respectively, and are being amortized to lease revenue on a straight-line basis over the terms of the leases. The remaining balance of deferred inflows relates to deferred gains on debt-related transactions and deferrals for irrevocable split-interest agreements.

Prior-Year Highlights: *In 2021*, the university's share of OPERS and STRS-Ohio net OPEB liabilities swung from a \$1.36 billion net liability to a \$275 million net asset at June 30, 2021, primarily due to changes in OPERS benefit terms. The fair value of the LTIP increased \$1.75 billion, to \$7.04 billion at June 30, 2021, primarily due to a \$1.69 billion increase in the fair value of LTIP assets, \$137 million of interest and dividend income and \$251 million of net principal additions. *In 2020*, cash and temporary investment balances increased \$325 million, to \$3.63 billion, primarily due to the Health System's receipt of \$275 million of Medicare Advance payments and \$143 million of Provider Relief Funds. The university's share of OPERS and STRS-Ohio net pension liabilities decreased \$690 million, to \$3.03 billion at June 30, 2020, primarily reflecting a 17.23% return in calendar 2019 on OPERS defined benefit plan investments.

Management's Discussion & Analysis (Unaudited) - continued

Statement of Revenues, Expenses and Changes in Net Position

| Summary of Revenues, Expenses and Changes in Net Position (in thousands) | | | |
|--|---------------------|---------------------|---------------------|
| | 2022 | 2021 | 2020 |
| Operating Revenues: | | | |
| Tuition and fees, net | \$ 1,003,060 | \$ 869,740 | \$ 953,569 |
| Grants and contracts | 814,074 | 784,021 | 743,431 |
| Auxiliary enterprises sales and services, net | 364,308 | 175,961 | 298,064 |
| OSU Health System sales and services, net | 4,178,956 | 3,952,605 | 3,449,681 |
| Departmental sales and other operating revenues | 234,078 | 207,858 | 187,089 |
| Total operating revenues | 6,594,476 | 5,990,185 | 5,631,834 |
| Operating Expenses: | | | |
| Educational and general | 2,552,021 | 2,238,671 | 2,809,135 |
| Auxiliary enterprises | 351,554 | 205,928 | 320,392 |
| OSU Health System | 3,236,935 | 2,728,378 | 3,345,167 |
| Depreciation | 494,360 | 460,478 | 425,012 |
| Total operating expenses | 6,634,870 | 5,633,456 | 6,899,706 |
| Net operating income (loss) | (40,394) | 356,728 | (1,267,872) |
| Non-operating revenues (expenses): | | | |
| State share of instruction and line-item appropriations | 493,248 | 486,115 | 461,838 |
| Gifts - current use | 233,381 | 129,723 | 157,511 |
| Net investment income | (292,335) | 1,859,173 | 231,190 |
| Federal COVID-19 assistance programs | 168,967 | 150,037 | 158,058 |
| Grants, interest expense and other non-operating | (48,633) | 8,270 | 19,169 |
| Net non-operating revenue | 554,628 | 2,633,318 | 1,027,766 |
| Income (loss) before other changes in net position | 514,234 | 2,990,046 | (240,106) |
| State capital appropriations | 52,886 | 63,988 | 69,905 |
| Private capital gifts | 44,112 | 78,942 | 77,425 |
| Additions to permanent endowments | 77,206 | 63,157 | 63,695 |
| Capital contributions and other changes in net position | | 6,923 | 19,499 |
| Total changes in net position | 174,204 | 213,010 | 230,524 |
| Increase (decrease) in net position | 688,438 | 3,203,056 | (9,582) |
| Net position - beginning of year | 8,631,678 | 5,424,494 | 5,434,076 |
| Cumulative effect of accounting change | - | 4,128 | - |
| Net position - end of year | <u>\$ 9,320,116</u> | <u>\$ 8,631,678</u> | <u>\$ 5,424,494</u> |

Net **tuition and fees** increased \$133 million or 15%, to \$1.00 billion in 2022. Gross tuition increased \$78 million for spring, \$73 million for autumn semester, and \$16 million for summer semester, offset by an increase in scholarship allowance of \$34 million. Tuition for the academic year increased primarily due to a return to in-person instruction and full assessment of non-resident fees. Similarly, scholarships increased to cover increases in fees for non-residents and Higher Education Emergency Relief Fund (HEERF) financial aid to students.

Operating **grant and contract revenues** increased \$30 million, to \$814 million, primarily reflecting a \$19 million increase in federal grants. Grants managed by the Office of Sponsored Programs increased \$55 million.

Total **auxiliary revenues** increased \$188 million, to \$364 million. Athletics revenue increased \$82 million, reflecting the resumption of fall and spring sports. Student Life housing and dining

Management's Discussion & Analysis (Unaudited) - continued

revenues increased \$63 million, and Business Advancement (Schottenstein Center, Blackwell and Fawcett Center) revenues increased \$39 million, as the return to in-person instruction drove increased demand for on-campus housing and dining services and on-campus activities and events. **Auxiliary expenses** increased \$146 million, to \$352 million. Excluding pension and OPEB, expenses increased \$119 million. The increase is primarily due to the resumption of fall and spring sports, increased occupancy for student housing, and the return of Schottenstein Center events.

| Educational and General Expenses (in thousands) | | | |
|--|--------------|--------------|--------------|
| | 2022 | 2021 | 2020 |
| Instruction and departmental research | \$ 1,152,173 | \$ 1,050,943 | \$ 1,051,376 |
| Separately budgeted research | 545,459 | 497,923 | 505,290 |
| Public service | 166,082 | 170,844 | 176,889 |
| Academic support | 273,709 | 252,353 | 223,552 |
| Student services | 102,034 | 80,175 | 89,162 |
| Institutional support | 325,935 | 346,836 | 355,179 |
| Operation and maintenance of plant | 138,708 | 118,406 | 117,727 |
| Scholarships and fellowships | 165,312 | 147,269 | 139,622 |
| Total educational and general expense, excluding pension and OPEB accruals | 2,869,412 | 2,664,749 | 2,658,797 |
| Non-cash accruals for pensions and OPEB | (317,391) | (426,078) | 150,338 |
| Total educational and general expense | \$ 2,552,021 | \$ 2,238,671 | \$ 2,809,135 |

Educational and general expenses increased \$313 million to \$2.55 billion in 2022, partially due to a \$109 million increase in allocated pension and OPEB expense. Excluding pension and OPEB accruals, E&G expenses increased \$205 million. Increases in instruction and other E&G categories primarily reflect the return to in-person instruction. Separately budgeted research increased \$48 million, reflecting increases in sponsored research program expenditures.

Health System operating revenues increased \$226 million, to \$4.18 billion in 2022, reflecting increases in hospital patient acuity and growth in outpatient volumes. Operating expenses (excluding depreciation, interest and transfers) increased \$509 million to \$3.24 billion, primarily due to a \$311 million increase in expenses associated with pension and OPEB accruals. Excluding pension and OPEB, Health System operating expenses increased \$198 million. An in-depth look at the Health System, as presented in their stand-alone financial statements, is provided below.

In total, the Health System operates nearly 1,500 inpatient beds and serves as a major tertiary and quaternary referral center for Ohio and the Midwest. The Medical Center delivers superior patient care, quality outcomes, and patient safety and has been recognized by US News and World Report for 30 consecutive years as one of "America's Best Hospitals" and in July 2022 was ranked first in Central Ohio. US News and World Report further recognized the Health System as a national leader in nine specialties including: Cancer, Cardiology & Heart Surgery, Diabetes & Endocrinology, Ear, Nose & Throat, Gastroenterology and GI Surgery, Gynecology, Neurology and Neurosurgery, Pulmonary and Lung Surgery, and Rehabilitation.

Management's Discussion & Analysis (Unaudited) - continued

The Medical Center is rated as high performing in 14 out of 20 common procedures and conditions.

The Health System is also proud to be the first in central Ohio to have a hospital achieve Magnet Recognition, one of the highest honors awarded for nursing excellence. The Ross Heart Hospital, University Hospital, The James, and the Solove Research Institute are all designated Magnet hospitals. The Medical Center has more "Top Doctors" than any other central Ohio hospital according to the August 2022 Columbus Monthly Health magazine in conjunction with Castle Connolly. Wexner Medical Center physicians were selected by Castle Connolly because they are among the very best in their specialties.

In 2022, the Health System experienced a slight growth in surgical and procedural volumes. Total surgical volume increased 1.3% compared to 2021. Hospital admissions declined 7.3% in 2022 compared to 2021. Labor shortages have created staffing challenges that have resulted in a decrease in patient days and a higher length of stay for the year. The demand for outpatient services was higher in 2022. Chemotherapy, radiation oncology treatments, and non-chemotherapy infusion all experienced increases in outpatient volume in 2022.

Approximately 87% of total operating revenues are from patient care activities. Total operating revenues grew \$246 million or 6.2% over the prior fiscal year. Outpatient surgical volume increased 5.5% compared to 2021. The James experienced a 4.5% increase in chemotherapy volume and the Health System non-chemotherapy infusion sites grew 23.7%. In addition, procedural volumes including electrophysiology, radiation treatments and rehabilitation contributed to the increase in outpatient activity. Outpatient Care New Albany recorded approximately 10,000 new patient visits in 2022.

Other Operating Revenues include revenue from reference labs, cafeteria operations, rental agreements and other non-patient services. Due to the increasing complexity and significantly growing number of specialty oral and self-administered pharmaceuticals available for cancer and non-cancer patients, the Health System operates a Specialty Retail Pharmacy dedicated to improving patient care by easing the challenges of managing medications. The Specialty Retail Pharmacy contributed \$249 million to Health System operating revenues in 2022 and \$205 million in 2021.

Other Operating Revenues also includes a portion of the revenue shared with Nationwide Children's Hospital for the management of the Neonatal Intensive Care Unit (NICU) located at the Health System. The goal of this managed unit is to standardize the care and quality outcomes of all the neonatal patients in Central Ohio. The NICU contributed \$17 million of operating revenues in 2022 and \$14 million in 2021. In 2019, the Health System enrolled in the Care Innovation and Community Improvement Program (CICIP). CICIP was developed to increase alignment of quality improvement strategies and goals between the State, Managed Care Organizations (MCO), and both public and nonprofit hospital agencies. The Health System recognized \$89 million in Other Operating Revenues related to CICIP in 2022 compared to \$97 million in 2021.

Operating expenses increased \$645 million or 24.0% from 2021 to 2022. Excluding pension and OPEB accruals, which increased \$339 million, operating expenses increased \$306 million. The increase in operating expenses is primarily attributed to increases in salaries and benefits

Management's Discussion & Analysis (Unaudited) - continued

as well as medical supplies. Health System salaries and benefits increased \$127 million. The growth in salaries and benefit costs includes significant costs for premium and incentive pay reflecting labor shortages and the challenging environment around hiring nursing and clinical care positions. Increases in incentive pay, retention bonuses, and premium pay. Supplies and drugs increased \$100.6 million or 9.1%. The increase in supplies was a result of a strong outpatient volumes as well as inflationary impacts felt across the Health System. The growth in drugs is due to increased volumes in chemotherapy at the James as well as increased volumes at the Health System non-chemotherapy infusion sites. Additionally, drug costs increased at the Specialty Retail Pharmacy as a result of higher volumes in 2022. Purchased services grew \$57.9 million or 13.5% in 2022 reflecting increased hospital franchise fees as well as higher preventive maintenance costs associated with information technology and clinical care systems.

The Health System is continuing its vision to deliver unparalleled care and meet anticipated future growth, embarking on a plan to expand its care with new, large outpatient care facilities planned for Dublin and Powell. The comprehensive facilities are a continuation of a suburban outpatient care program that supports growth in the region and excellence in academic health care will include ambulatory surgery, endoscopy, primary care, specialty medical and surgical clinics and related support space. The new inpatient hospital scheduled to open in early 2026 will be a 1.9 million square foot facility and the largest single facilities project ever undertaken at The University. The new tower will enhance research, clinical training and patient care.

The Health System will continue creating an innovative healthcare delivery model to deliver high value care with an unparalleled patient experience and access. By pushing the boundaries of discovery and knowledge, The Ohio State University Wexner Medical Center will solve significant problems and deliver unparalleled care.

Consolidated revenues for **OSU Physicians, Inc.** (OSUP), the University's central practice group for physician faculty members of the College of Medicine and Public Health, increased \$54 million, to \$702 million in 2022. Net patient care revenue increased \$22 million, reflecting recovery in outpatient visits and procedures volumes. Other revenues increased \$31 million. Consolidated operating expenses increased \$63 million, to \$661 million in 2022. The increase primarily reflects physician and other provider related costs for new physicians and other providers entering the practice during fiscal year 2022. OSUP balances are included in the Discretely Presented Component Units columns of the university's financial statements.

Total state operating support increased \$7 million, to \$493 million. Total **state share of instruction** (SSI) for 2022 was \$403 million, a 1% increase over final 2021 distributions. **State line-item appropriations** increased \$5 million in 2022, to \$90 million, primarily reflecting a new \$4 million line-item for the College of Veterinary Medicine. **State capital appropriations** decreased \$11 million, to \$53 million.

In response to the COVID-19 outbreak, the federal government has provided support to individuals, companies and non-profit institutions in the form of loans, grants, tax changes and other types of relief. The university recognized revenues totaling \$169 million for **federal COVID-19 assistance programs** in 2022, including \$64 million of HEERF institutional grants,

Management's Discussion & Analysis (Unaudited) - continued

\$60 million of HEERF grants to students, \$10 million of Shuttered Venue Operators Grants, \$12 million in FEMA Public Assistance funds for the Health System and \$10 million of pass-through funding provided to the Health System by the Ohio Department of Health. In 2021, the university recognized revenues totaling \$150 million, including \$59 million of HEERF institutional grants, \$25 million of HEERF grants to students, \$42 million of Coronavirus Relief Funds from the State of Ohio, and \$16 million in FEMA Public Assistance funds provided to the Health System. Amounts provided to the university under these grant programs are recognized as non-operating revenues in the Statement of Revenues, Expenses and Changes in Net Position as eligibility requirements are met.

Total **gifts** to the university increased \$83 million, to \$355 million in 2022. Several colleges and support units received gifts in excess of \$1 million in 2022, including the Office of the President, the College of Veterinary Medicine, the College of Food, Agricultural and Environmental Sciences, University Hospitals, the James Cancer Hospital and Research Institute, the Comprehensive Cancer Center, the Richard M Ross Heart Hospital, the College of Medicine, the College of Public Health, The College of Arts and Sciences, the College of Engineering, Fisher College of Business, Moritz College of Law, the College of Education and Human Ecology, WOSU, the Department of Athletics and General University Scholarships. Support came from more than 236,000 alumni and friends.

University investments yielded a \$292 million **net investment loss** in 2022, compared with \$1.86 billion of net investment income in 2021. For 2022, the LTIP returned +0.98% compared to +29.2 in 2021.

The LTIP outperformed its preliminary policy benchmark of -5.54% for 2022. During that period, Private Equity returned 27.03% (compared to the benchmark of 7.28%) followed by Legacy Investments at 13.71% (benchmark is return of actual underlying funds), Real Assets at 13.29% (compared to the preliminary benchmark of 22.40%), Hedge Funds and Opportunistic Credit at 4.37% (compared to the preliminary benchmark of -5.65%), Cash and High-Grade Bonds at -3.21% (compared to the benchmark of -10.29%), and Public Equity at -15.80% (compared to the benchmark of -15.75%).

Prior-Year Highlights: In 2021, total net position increased \$3.20 billion, to \$8.63 billion at June 30, 2021, driven primarily by strong investment performance, continued positive momentum at the Health System, significant efficiency measures across the university and reductions in university net pension and other post-employment benefit liabilities. University investments yielded \$1.86 billion of net investment income in 2021, compared with \$231 million in 2020. The LTIP returned +29.2% compared to +1.1% in 2020. Total pension and OPEB expense recognized by the university decreased \$1.58 billion, to a negative (credit) of \$770 million in 2021. **In 2020**, total net position was stable, decreasing \$10 million, to \$5.42 billion at June 30, 2020. Federal assistance provided under the Coronavirus Aid, Relief, and Economic Security (CARES) Act and the implementation of expenditure controls offset a significant portion of the revenue losses from suspended operations. Health System operating revenues were relatively stable in 2020, increasing \$17 million, to \$3.45 billion. University investments yielded \$231 million of net investment income in 2020, compared with \$230 million in 2019.

Management's Discussion & Analysis (Unaudited) - continued**Statement of Cash Flows**

| University Cash Flows Summary <i>(in thousands)</i> | | | |
|--|---------------------|-----------------------|-------------------|
| | 2022 | 2021 | 2020 |
| Net cash flows used in operating activities | \$ (533,406) | \$ (388,187) | \$ (4,234) |
| Net cash flows from noncapital financing activities | 1,060,459 | 889,559 | 934,803 |
| Receipts for capital projects | 56,061 | 145,499 | 104,855 |
| Proceeds from capital debt | 739,775 | - | - |
| Payments for purchase or construction of capital assets | (1,055,311) | (891,524) | (739,379) |
| Principal and interest payments on capital debt and leases, net of federal Build America Bond interest subsidies | (218,332) | (198,820) | (180,250) |
| Net cash flows provided (used) in investing activities | (699,755) | (849,008) | 68,118 |
| Net increase (decrease) in cash and cash equivalents | <u>\$ (650,509)</u> | <u>\$ (1,292,481)</u> | <u>\$ 183,913</u> |

University cash and cash equivalents decreased \$651 million in 2022. Net cash used in operating activities was \$533 million, compared to \$388 million in 2021, primarily reflecting increases in payments to employees and vendors, which were partially offset by increases in receipts for tuition and sales and services. Net cash flows from noncapital financing activities increased \$171 million, to \$1.06 billion, reflecting increases in gift receipts, receipts from federal COVID-19 assistance programs and receipts of non-exchange grants. Payments for purchase or construction of capital assets increased \$164 million, to \$1.06 billion, primarily due to increases in Health System capital expenditures. These capital expenditures were partially offset by the proceeds from the Series 2021A bonds. Cash used by investing activities was \$700 million, reflecting net purchases of temporary investments.

Management's Discussion & Analysis (Unaudited) - continued

Strategic Context

Fiscal year 2022 demonstrated Ohio State's firm footing. Due to strong investment performance, continued positive momentum at the health system, a robust and ongoing budgetary response to COVID-19, and significant progress in achieving operational efficiencies, the university outperformed prior fiscal years. Looking ahead, the university's fiscal stability, strength, and resiliency position us to make concrete strides toward our goal to become the absolute model land-grant university for the 21st century.

President Kristina M. Johnson, Ph.D., highlighted in her second State of the University address a continued commitment to five areas of excellence: academics, research, service and clinical, talent and culture, and operations.

Academic Excellence

Investing in exceptional faculty is essential to the university's success. Bolstered by our long-term financial strategies, Ohio State will recruit 350 net new tenured and tenure-track faculty over 10 years who will, in turn, attract a new generation of students and postdoctoral scholars. Included in this is the RAISE (Race, Inclusion and Social Equity) initiative to recruit faculty who will further enhance the quality of our research and scholarship focused on racial disparities.

Through innovative academic programming, the university is also working to continue preparing our students for successful careers in an always-changing world. Examples include the new interdisciplinary minor in public health and the arts, and a collaboration between the College of Food, Agricultural, and Environmental Sciences and the University of Rio Grande and Rio Grande Community College to prepare the state's future agricultural workforce.

The university is also taking steps to better leverage technology to provide on-demand academic advising to students and expand educational offerings and flexibility to more people in more places — including Buckeye alumni.

Research Excellence

In 2021, President Johnson announced Ohio State's intention to double research expenditures within a decade. The university made progress toward this goal, recording an increase in our total from \$968 million to over \$1.2 billion — a new record. This momentum continued in FY 2022 with Ohio State being awarded leadership of eight major federally funded, cross-disciplinary research centers and initiatives.

We intend to leverage the full extent of Ohio State's research and educational expertise to support Intel's historic decision to invest \$20 billion and build two semiconductor fabrication plants near Ohio State. The university has a key role to play in the success of this project, and we are already collaborating with K-12 schools, vocational centers, community colleges four-year colleges and universities across the Midwest to take a networked approach to meeting the workforce and innovation needs of the region's future semiconductor industry.

Management's Discussion & Analysis (Unaudited) - continued

These efforts build off our \$100 million strategic partnership with JobsOhio and Nationwide Children's Hospital to spur innovation and economic growth in the state. As part of this initiative, the university committed to increasing research awards from the National Institutes of Health by 50% by 2031 and educating a total of 22,500 STEM graduates by 2036.

Progress also continues in the Ohio State Innovation District. Construction on the Interdisciplinary Research Facility is ongoing, and we were pleased to break ground on the co-located Energy Advancement and Innovation Center. This project is an outgrowth of our partnership with ENGIE and will be a hub for Ohio State students, scholars, industry experts and local entrepreneurs to conduct research and innovation in artificial intelligence, sustainability, and smart systems. These facilities, as well as Outpatient Care West Campus, will anchor the Innovation District and help fuel an ever more vibrant future in our region and state.

Talent and Culture Excellence

Funding for programs that enable us to recruit, retain and elevate the very best scholars and students will make Ohio State a destination for creative expression and scientific discovery. We aim to be the best and most enriching academic community in the world for researchers, artists, and learners alike.

To advance this goal, the university launched the implementation phase of our Shared Values Initiative, a renewed effort to express who we are as an institution and provide a platform for advancing a healthy and ethical culture at Ohio State. By remaining focused on our core principles of excellence and impact, diversity and innovation, inclusion and equity, care and compassion, and integrity and respect, we can redefine both what the land-grant university of the 21st century can accomplish and how it achieves it.

With these values firmly in mind, we remain dedicated to enhancing the culture of care that thrives on our campuses. The university is currently implementing the recommendations of our Commission on Student Mental Health and Well-Being to provide additional tools, resources, and connections to better enable Buckeyes to take care of themselves and each other. We also continue to hone our holistic approach to enhancing safety on and near our Columbus campus.

Service and Clinical Excellence

Ohio State has always been inspired by our land-grant mission of enabling all people to achieve the extraordinary. The Scarlet & Gray Advantage program is the latest step in this enduring commitment. The program will offer pathways for our undergraduate students to earn their degrees debt-free through a mix of paid internships, on-campus work experiences, financial aid, and philanthropy.

We are excited to pilot the program this fall and to incorporate what we learn as we deliver it at scale. Our ultimate goal is to enable thousands more students each year

Management's Discussion & Analysis (Unaudited) - continued

to graduate without the burden of loans — allowing them to take advantage of every great opportunity that comes their way.

The Scarlet & Gray Advantage program builds on the university's long-standing focus on affordability. A sixth incoming class of in-state students will enter under the Ohio State Tuition Guarantee, which locks in rates for tuition, mandatory fees, room and board for four years. The program provides students and families with predictability about the cost of a four-year education.

Beyond enhancing educational affordability and access, the university's academic health care enterprise remains a cornerstone of our ability to serve the people of our region and state. The Ohio State University Wexner Medical Center (OSUWMC) continues to reinvest projected margin in patient care and capital planning to support growing demand, including several strategic initiatives currently under construction and the development of new partnerships to continue the accelerating the pace of innovation in research, education, and patient care.

Strategic growth initiatives include:

- **Outpatient Care New Albany** – Opened in 2021, the 251,000-square-foot outpatient care facility will expand ambulatory surgery, primary care, and specialty clinics in the region.
- **Outpatient Care Dublin** – Opened in the summer of 2022, the 272,000-square-foot outpatient care facility will provide expanded offerings in the region like those referenced for New Albany.
- **Outpatient Care West Campus** – Scheduled to open in 2023, the 385,000-square-foot project will include outpatient operating rooms, clinical and diagnostic space, pharmacy, medical office, and support spaces. The location will also include central Ohio's first proton therapy treatment facility in partnership with Nationwide Children's Hospital.
- **Interdisciplinary Research Facility** – Also planning to open in 2023, the 305,000-square-foot facility will serve a variety of research disciplines, including the Ohio State University Comprehensive Cancer Center, biomedical, life sciences, engineering, and environmental sciences.
- **Inpatient Hospital** – Scheduled to open in 2026, the 1.9 million-square-foot hospital will enhance a unified Ohio State Wexner Medical Center campus providing leading-edge research, outstanding clinical training and world-class patient care.

Development of new partnerships include:

- **Dispatch Health** – To provide access to in-home medical care for OSUWMC patients and providers throughout the Columbus community.
- **Alternative Solutions Health Network** – A joint venture to provide central Ohio patients with high-quality connected care directly in their homes, reduce preventable hospital readmissions and enhance operational efficiencies.
- **Teladoc Health** – To offer improved care and support for individuals living with Type 2 diabetes.

Management's Discussion & Analysis (Unaudited) - continued

- **One Medical** – To expand Ohio State's outpatient care strategy to meet the needs of the communities we serve by building on our exceptional primary-care offerings, increasing access to digital health care solutions and improving access to services that are essential to better health.

Operational Excellence

Strategic benchmarking, revenue optimization and diligent efficiency initiatives are pillars of Ohio State's efforts to be a trusted steward of our resources. Comprehensive administrative efficiencies enable us to direct funds to our core mission and support excellence in the above areas and across the university and medical center.

To continue safeguarding the university's resources and enable crucial investments in the future, the university set three efficiency savings goals for FY 2022.

- **University** - \$35 million of targeted savings across all colleges and support offices. \$88.3 million of savings have been realized through June 30, 2022.
- **Wexner Medical Center** - \$30 million of targeted savings. \$115 million of savings have been realized through June 30, 2022.
- **Capital** - \$25 million of targeted savings. \$61.6 million of savings have been realized through June 30, 2022.

Financial controls implemented in FY 2022 helped realize in total over \$265 million in cost savings — exceeding our \$90 million goal.

The impact of COVID-19 on university finances and operations may continue for at least the coming (FY2023) fiscal year, depending on vaccination rates and whether the COVID-19 virus or variations of the virus (including the Omicron variant) continue to spread in the United States and around the world. Future adverse consequences of the COVID-19 pandemic may include, but are not limited to: a decline in enrollment (including a disproportional decline in enrollment by international students); a decline in demand for university housing; a decline in demand for University programs that involve travel or that have international connections; cancellation, postponement and/or reduced attendance for athletic events; and an increase in costs associated with purchasing of personal protective equipment and implementing community-wide testing programs. University management continues to monitor the course of the pandemic and is prepared to take additional measures to protect the health of the university community and promote the continuity of its academic mission.

Cautionary Note Regarding Forward-Looking Statements

Certain information provided by the university, including written as outlined above or oral statements made by its representatives, may contain forward-looking statements as defined in the Private Securities Litigation Reform Act of 1995.

All statements, other than statements of historical facts, which address activities, events or developments that the university expects or anticipates will or may occur in the future contain forward-looking information.

Management's Discussion & Analysis (Unaudited) - continued

In reviewing such information, it should be kept in mind that actual results may differ materially from those projected or suggested in such forward-looking information. This forward-looking information is based upon various factors and was derived using various assumptions. The university does not undertake to update forward-looking information contained in this report or elsewhere to reflect actual results, changes in assumptions or changes in other factors affecting such forward-looking information.

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THE OHIO STATE UNIVERSITY
STATEMENTS OF NET POSITION
June 30, 2022 and June 30, 2021
(in thousands)

| | Primary Institution | | Discretely Presented Component Units | | Total University | |
|---|----------------------|----------------------|--------------------------------------|-------------------|----------------------|----------------------|
| | 2022 | 2021 | 2022 | 2021 | 2022 | 2021 |
| ASSETS AND DEFERRED OUTFLOWS: | | | | | | |
| Current Assets: | | | | | | |
| Cash and cash equivalents | \$ 303,120 | \$ 677,386 | \$ 176,481 | \$ 260,758 | \$ 479,601 | \$ 938,144 |
| Temporary investments | 2,547,715 | 2,693,789 | 1,380 | 1,614 | 2,549,095 | 2,695,403 |
| Accounts receivable, net | 772,050 | 736,500 | 76,710 | 68,725 | 848,760 | 805,225 |
| Notes receivable - current portion, net | 25,231 | 25,231 | - | - | 25,231 | 25,231 |
| Pledges receivable - current portion, net | 61,395 | 63,799 | - | - | 61,395 | 63,799 |
| Accrued interest receivable | 23,109 | 19,848 | - | - | 23,109 | 19,848 |
| Inventories and prepaid expenses | 141,765 | 146,817 | 4,636 | 4,623 | 146,401 | 151,440 |
| Investments held under securities lending program | 201,994 | 118,266 | - | - | 201,994 | 118,266 |
| Amounts due from (to) primary institution | (68,401) | (75,422) | 68,401 | 75,422 | - | - |
| Total Current Assets | 4,007,978 | 4,406,214 | 327,608 | 411,142 | 4,335,586 | 4,817,356 |
| Noncurrent Assets: | | | | | | |
| Unexpended bond proceeds | 679,040 | 276,243 | - | - | 679,040 | 276,243 |
| Notes receivable, net | 18,413 | 36,766 | 800 | 800 | 19,213 | 37,566 |
| Pledges receivable, net | 116,230 | 97,441 | - | - | 116,230 | 97,441 |
| Net other post-employment benefit asset | 441,127 | 275,182 | - | - | 441,127 | 275,182 |
| Long-term investment pool | 6,960,782 | 7,041,973 | - | - | 6,960,782 | 7,041,973 |
| Other long-term investments | 301,855 | 348,227 | 81,916 | - | 383,771 | 348,227 |
| Leases receivable, net | 38,136 | 37,427 | 17,136 | 15,184 | 55,272 | 52,611 |
| Amounts due from (to) primary institution - leases | (67,181) | (71,066) | 67,181 | 71,066 | - | - |
| Other noncurrent assets | 226,571 | 202,911 | 2,336 | 557 | 228,907 | 203,468 |
| Capital assets, net | 7,194,565 | 6,408,423 | 388,582 | 344,439 | 7,583,147 | 6,752,862 |
| Total Noncurrent Assets | 15,909,538 | 14,653,507 | 557,951 | 432,066 | 16,467,489 | 15,085,573 |
| Total Assets | 19,917,516 | 19,059,721 | 885,559 | 843,208 | 20,803,075 | 19,902,929 |
| Deferred Outflows: | | | | | | |
| Pension | 584,364 | 339,679 | - | - | 584,364 | 339,679 |
| Other post-employment benefits | 11,545 | 104,182 | - | - | 11,545 | 104,182 |
| Other deferred outflows | 22,505 | 23,739 | - | - | 22,505 | 23,739 |
| Total Deferred Outflows | 618,414 | 467,600 | - | - | 618,414 | 467,600 |
| Total Assets and Deferred Outflows | \$ 20,535,930 | \$ 19,527,321 | \$ 885,559 | \$ 843,208 | \$ 21,421,489 | \$ 20,370,529 |
| LIABILITIES, DEFERRED INFLOWS AND NET POSITION: | | | | | | |
| Current Liabilities: | | | | | | |
| Accounts payable and accrued expenses | \$ 757,606 | \$ 774,841 | \$ 31,550 | \$ 33,586 | \$ 789,156 | \$ 808,427 |
| Medicare advance payment program | 79,601 | 254,854 | - | 10,191 | 79,601 | 265,045 |
| Deposits and advance payments for goods and services | 447,404 | 371,040 | 2,711 | 1,992 | 450,115 | 373,032 |
| Current portion of bonds, notes and leases payable | 109,458 | 69,993 | 3,479 | 2,686 | 112,937 | 72,679 |
| Long-term bonds payable, subject to remarketing | 275,000 | 289,970 | - | - | 275,000 | 289,970 |
| Liability under securities lending program | 201,994 | 118,266 | - | - | 201,994 | 118,266 |
| Other current liabilities | 101,989 | 110,847 | 37,336 | 11,801 | 139,325 | 122,648 |
| Amounts due to (from) primary institution | (114,610) | (135,230) | 114,610 | 135,230 | - | - |
| Amounts due to (from) primary institution - leases | (4,979) | (3,855) | 4,979 | 3,855 | - | - |
| Total Current Liabilities | 1,853,463 | 1,850,726 | 194,665 | 199,341 | 2,048,128 | 2,050,067 |
| Noncurrent Liabilities: | | | | | | |
| Bonds, notes and leases payable | 3,357,938 | 2,736,441 | 30,947 | 29,196 | 3,388,885 | 2,765,637 |
| Concessionaire payable | 355,786 | 223,721 | - | - | 355,786 | 223,721 |
| Net pension liability | 1,497,793 | 2,679,333 | - | - | 1,497,793 | 2,679,333 |
| Net other post-employment benefit liability | 15,661 | 22,683 | - | - | 15,661 | 22,683 |
| Compensated absences | 203,505 | 214,428 | - | - | 203,505 | 214,428 |
| Self-insurance accruals | 100,497 | 85,063 | - | - | 100,497 | 85,063 |
| Amounts due to third-party payors - Health System | 87,308 | 90,403 | - | - | 87,308 | 90,403 |
| Irrevocable split-interest agreements | 32,324 | 36,328 | - | - | 32,324 | 36,328 |
| Refundable advances for Federal Perkins loans | 23,238 | 26,005 | - | - | 23,238 | 26,005 |
| Advance from concessionaire | 963,663 | 980,953 | - | - | 963,663 | 980,953 |
| Other noncurrent liabilities | 276,345 | 283,643 | 4,701 | 4,701 | 281,046 | 288,344 |
| Amounts due to (from) primary institution | (192,948) | (169,670) | 192,948 | 169,670 | - | - |
| Amounts due to (from) primary institution - leases | (54,198) | (29,800) | 54,198 | 29,800 | - | - |
| Total Noncurrent Liabilities | 6,666,910 | 7,179,551 | 282,794 | 233,367 | 6,949,704 | 7,412,918 |
| Total Liabilities | 8,520,373 | 9,030,277 | 477,459 | 432,708 | 8,997,832 | 9,462,985 |
| Deferred Inflows: | | | | | | |
| Parking service concession arrangement | 387,652 | 397,283 | - | - | 387,652 | 397,283 |
| Pension | 1,681,316 | 892,490 | - | - | 1,681,316 | 892,490 |
| Other post-employment benefits | 456,823 | 675,698 | - | - | 456,823 | 675,698 |
| Other deferred inflows | 169,650 | 109,895 | 136,516 | 142,939 | 306,166 | 252,834 |
| Total Deferred Inflows | 2,695,441 | 1,865,366 | 136,516 | 142,939 | 2,831,957 | 2,008,305 |
| Net Position: | | | | | | |
| Net investment in capital assets | 3,706,371 | 3,473,109 | 278,469 | 263,879 | 3,984,840 | 3,736,988 |
| Restricted: | | | | | | |
| Nonexpendable | 1,870,686 | 1,789,304 | - | - | 1,870,686 | 1,789,304 |
| Expendable | 1,560,810 | 2,030,828 | - | - | 1,560,810 | 2,030,828 |
| Unrestricted | 2,182,248 | 1,338,337 | (6,885) | 3,682 | 2,175,364 | 1,342,019 |
| Total Net Position | 9,320,116 | 8,631,678 | 271,584 | 267,561 | 9,591,700 | 8,899,239 |
| Total Liabilities, Deferred Inflows and Net Position | \$ 20,535,930 | \$ 19,527,321 | \$ 885,559 | \$ 843,208 | \$ 21,421,489 | \$ 20,370,529 |

The accompanying notes are an integral part of these financial statements.

THE OHIO STATE UNIVERSITY
STATEMENTS OF REVENUES, EXPENSES, AND
CHANGES IN NET POSITION
Years ended June 30, 2022 and June 30, 2021
(in thousands)

| | Primary Institution | | Discretely Presented Component Units | | Total University | |
|--|---------------------|---------------------|--------------------------------------|-------------------|---------------------|---------------------|
| | 2022 | 2021 | 2022 | 2021 | 2022 | 2021 |
| Operating Revenues: | | | | | | |
| Student tuition and fees (net of scholarship allowances of \$268,547 and \$234,727, respectively) | \$ 1,003,060 | \$ 869,740 | \$ - | \$ - | \$ 1,003,060 | \$ 869,740 |
| Federal grants and contracts | 426,216 | 407,404 | 18,735 | 18,969 | 444,951 | 426,373 |
| State grants and contracts | 85,976 | 76,811 | - | - | 85,976 | 76,811 |
| Local grants and contracts | 32,538 | 27,538 | - | - | 32,538 | 27,538 |
| Private grants and contracts | 269,344 | 272,468 | 55,721 | 37,461 | 325,065 | 309,929 |
| Sales and services of educational departments | 166,121 | 168,707 | 10,028 | 10,053 | 176,149 | 178,760 |
| Sales and services of auxiliary enterprises (net of scholarship allowances of \$42,872 and \$26,375, respectively) | 364,308 | 175,961 | - | - | 364,308 | 175,961 |
| Sales and services of the OSU Health System, net | 4,178,956 | 3,952,605 | - | - | 4,178,956 | 3,952,605 |
| Sales and services of OSU Physicians, Inc., net | - | - | 701,680 | 647,601 | 701,680 | 647,601 |
| Other operating revenues | 67,957 | 39,150 | 4,132 | 1,847 | 72,089 | 40,997 |
| Total Operating Revenues | 6,594,476 | 5,990,184 | 790,236 | 715,931 | 7,384,712 | 6,706,115 |
| Operating Expenses: | | | | | | |
| Educational and General: | | | | | | |
| Instruction and departmental research | 1,027,196 | 957,504 | 8,597 | 7,782 | 1,035,793 | 965,286 |
| Separately budgeted research | 502,475 | 436,886 | 22,769 | 21,110 | 525,244 | 457,996 |
| Public service | 147,900 | 139,565 | 9,950 | 6,209 | 157,850 | 145,774 |
| Academic support | 235,370 | 190,097 | - | - | 235,370 | 190,097 |
| Student services | 86,345 | 52,086 | - | - | 86,345 | 52,086 |
| Institutional support | 261,348 | 220,675 | 32,108 | 20,883 | 293,456 | 241,558 |
| Operation and maintenance of plant | 127,294 | 95,672 | 1,031 | 717 | 128,325 | 96,389 |
| Scholarships and fellowships | 164,093 | 146,187 | - | - | 164,093 | 146,187 |
| Auxiliary enterprises | 351,554 | 205,928 | - | - | 351,554 | 205,928 |
| OSU Health System | 3,236,935 | 2,728,378 | - | - | 3,236,935 | 2,728,378 |
| OSU Physicians, Inc. | - | - | 660,834 | 597,475 | 660,834 | 597,475 |
| Depreciation and amortization | 494,360 | 460,478 | 23,585 | 18,973 | 517,945 | 479,451 |
| Total Operating Expenses | 6,634,870 | 5,633,456 | 758,874 | 673,149 | 7,393,744 | 6,306,605 |
| Net Operating Income (loss) | (40,394) | 356,728 | 31,422 | 42,782 | (8,972) | 399,510 |
| Non-operating Revenues (Expenses): | | | | | | |
| State share of instruction and line-item appropriations | 493,248 | 486,115 | - | - | 493,248 | 486,115 |
| Federal subsidies for Build America Bonds interest | 11,304 | 10,790 | - | - | 11,304 | 10,790 |
| Federal non-exchange grants | 64,077 | 66,124 | - | - | 64,077 | 66,124 |
| Federal COVID-19 assistance programs | 168,967 | 150,037 | 11,686 | - | 180,653 | 150,037 |
| State non-exchange grants | 34,591 | 13,246 | - | - | 34,591 | 13,246 |
| Gifts | 233,381 | 129,723 | - | - | 233,381 | 129,723 |
| Net investment income (loss) | (292,335) | 1,859,173 | (8,379) | 1,753 | (300,714) | 1,860,926 |
| Interest expense on plant debt | (158,501) | (128,780) | (5,456) | (4,028) | (163,957) | (132,808) |
| Other non-operating revenues (expenses) | (104) | 46,890 | (26,432) | (30,445) | (26,536) | 16,445 |
| Net Non-operating Revenue (Expenses) | 554,628 | 2,633,318 | (28,581) | (32,720) | 526,047 | 2,600,598 |
| Income before Other Changes in Net Position | 514,234 | 2,990,046 | 2,841 | 10,062 | 517,075 | 3,000,108 |
| Other Changes in Net Position: | | | | | | |
| State capital appropriations | 52,886 | 63,988 | - | - | 52,886 | 63,988 |
| Private capital gifts | 44,112 | 78,942 | - | - | 44,112 | 78,942 |
| Additions to permanent endowments | 77,206 | 63,157 | - | - | 77,206 | 63,157 |
| Capital contributions and changes in net position | - | 6,923 | 1,182 | 941 | 1,182 | 7,864 |
| Total Changes in Net Position | 174,204 | 213,010 | 1,182 | 941 | 175,386 | 213,951 |
| Increase in Net Position | 688,438 | 3,203,056 | 4,023 | 11,003 | 692,461 | 3,214,059 |
| Net Position - Beginning of Year | | | | | | |
| Beginning of year, as previously reported | 8,631,678 | 5,424,494 | 267,561 | 257,827 | 8,899,239 | 5,682,321 |
| Cumulative effect of accounting change | - | 4,128 | - | (1,269) | - | 2,859 |
| Beginning of year, as restated | 8,631,678 | 5,428,622 | 267,561 | 256,558 | 8,899,239 | 5,685,180 |
| Net Position - End of Year | <u>\$ 9,320,116</u> | <u>\$ 8,631,678</u> | <u>\$ 271,584</u> | <u>\$ 267,561</u> | <u>\$ 9,591,700</u> | <u>\$ 8,899,239</u> |

The accompanying notes are an integral part of these financial statements.

THE OHIO STATE UNIVERSITY
STATEMENTS OF CASH FLOWS
Years Ended June 30, 2022 and June 30, 2021
(in thousands)

| | Primary Institution | | Discretely Presented Component Units | | Total University | |
|---|----------------------------|-------------|---|-------------|-------------------------|--------------|
| | 2022 | 2021 | 2022 | 2021 | 2022 | 2021 |
| Cash Flows from Operating Activities: | | | | | | |
| Tuition and fee receipts | \$ 868,342 | \$ 758,837 | \$ - | \$ - | \$ 868,342 | \$ 758,837 |
| Grant and contract receipts | 814,127 | 746,479 | 71,118 | 77,991 | 885,245 | 824,470 |
| Receipts for sales and services | 4,556,007 | 4,227,793 | 703,174 | 599,436 | 5,259,181 | 4,827,229 |
| Receipt from energy concessionaire | 16,408 | - | - | - | 16,408 | - |
| Payments to or on behalf of employees | (3,109,359) | (2,771,435) | (507,864) | (435,974) | (3,617,223) | (3,207,409) |
| University employee benefit payments | (790,577) | (784,093) | (115,670) | (98,310) | (906,247) | (882,403) |
| Payments to vendors for supplies and services | (2,757,473) | (2,405,751) | (107,324) | (17,339) | (2,864,797) | (2,423,090) |
| Payments to students and fellows | (151,727) | (133,905) | - | - | (151,727) | (133,905) |
| Student loans issued | (4,092) | (3,764) | - | - | (4,092) | (3,764) |
| Student loans collected | 12,263 | 9,778 | - | - | 12,263 | 9,778 |
| Other receipts (payments) | 1,437 | 911 | - | - | 1,437 | 911 |
| | 11,238 | (33,037) | 24,007 | - | 35,245 | (33,037) |
| Net cash provided (used) by operating activities | (533,406) | (388,187) | 67,441 | 125,804 | (465,965) | (262,383) |
| Cash Flows from Noncapital Financing Activities: | | | | | | |
| State share of instruction and line-item appropriations | 493,248 | 486,115 | - | - | 493,248 | 486,115 |
| Non-exchange grant receipts | 98,668 | 79,370 | - | - | 98,668 | 79,370 |
| Federal COVID-19 assistance programs | 168,967 | 144,286 | 11,686 | - | 180,653 | 144,286 |
| Gift receipts for current use | 206,882 | 93,413 | - | - | 206,882 | 93,413 |
| Additions to permanent endowments | 77,206 | 63,157 | - | - | 77,206 | 63,157 |
| Drawdowns of federal direct loan proceeds | 320,043 | 310,879 | - | - | 320,043 | 310,879 |
| Disbursements of federal direct loans to students | (317,934) | (312,319) | - | - | (317,934) | (312,319) |
| Amounts received from irrevocable split-interest agreements | 750 | 10,192 | - | - | 750 | 10,192 |
| Amounts paid to annuitants and life beneficiaries | (2,191) | (2,063) | - | - | (2,191) | (2,063) |
| Agency funds receipts | 5,588 | 5,052 | - | - | 5,588 | 5,052 |
| Agency funds disbursements | (5,051) | (4,546) | - | - | (5,051) | (4,546) |
| Other receipts | 14,283 | 16,223 | 2,655 | 8,784 | 16,938 | 25,007 |
| Net cash provided by noncapital financing activities | 1,060,459 | 889,559 | 14,341 | 8,784 | 1,074,800 | 898,343 |
| Cash Flows from Capital Financing Activities: | | | | | | |
| Proceeds from capital debt | 739,775 | - | 4,158 | 1,596 | 743,933 | 1,596 |
| State capital appropriations | - | 67,302 | - | - | 0 | 67,302 |
| Gift receipts for capital projects | 56,061 | 78,197 | - | - | 56,061 | 78,197 |
| Payments for purchase or construction of capital assets | (1,055,311) | (891,524) | (76,169) | (66,540) | (1,131,480) | (958,064) |
| Principal payments on capital debt and leases | (77,741) | (81,554) | 2,204 | (6,023) | (75,537) | (87,577) |
| Interest payments on capital debt and leases | (156,512) | (128,056) | (5,438) | (4,010) | (161,950) | (132,066) |
| Federal subsidies for Build America Bonds interest | 15,921 | 10,790 | - | - | 15,921 | 10,790 |
| Net cash (used) by capital financing activities | (477,807) | (944,845) | (75,245) | (74,977) | (553,052) | (1,019,822) |
| Cash Flows from Investing Activities: | | | | | | |
| Net (purchases) sales of temporary investments | - | (882,182) | - | 13,852 | - | (868,330) |
| Purchases of investments | (8,034,259) | (3,985,959) | (81,916) | - | (8,116,175) | (3,985,959) |
| Proceeds from sales and maturities of investments | 7,187,502 | 3,648,843 | - | - | 7,187,502 | 3,648,843 |
| Investment income (loss), net of related expenses | 147,002 | 370,290 | (8,898) | 590 | 138,104 | 370,880 |
| Net cash provided (used) by investing activities | (699,755) | (849,008) | (90,814) | 14,442 | (790,569) | (834,566) |
| Net Increase (Decrease) in Cash | | | | | | |
| | (650,509) | (1,292,481) | (84,277) | 74,053 | (734,786) | (1,218,428) |
| Cash and Cash Equivalents - Beginning of Year | 953,629 | 2,246,110 | 260,758 | 186,705 | 1,214,387 | 2,432,815 |
| Cash and Cash Equivalents - End of Year | \$ 303,120 | \$ 953,629 | \$ 176,481 | \$ 260,758 | \$ 479,601 | \$ 1,214,387 |

THE OHIO STATE UNIVERSITY
STATEMENTS OF CASH FLOWS, Cont'd
Years Ended June 30, 2022 and June 30, 2021
(in thousands)

| | Primary Institution | | Discretely Presented Component Units | | Total University | |
|---|----------------------------|--------------|---|-------------|-------------------------|--------------|
| | 2022 | 2021 | 2022 | 2021 | 2022 | 2021 |
| Reconciliation of Net Operating Income (Loss) to Net Cash Used by Operating Activities: | | | | | | |
| Operating income (loss) | \$ (40,394) | \$ 356,728 | \$ 30,786 | \$ 42,784 | \$ (9,608) | \$ 399,512 |
| Adjustments to reconcile net operating income (loss) to net cash provided (used) by operating activities: | | | | | | |
| Depreciation expense | 494,360 | 460,478 | 23,585 | 18,973 | 517,945 | 479,451 |
| Changes in assets and liabilities: | | | | | | |
| Accounts receivable, net | (41,927) | (211,658) | (8,577) | - | (50,504) | (211,658) |
| Leases receivable, net | (709) | 5,580 | (206) | (13,343) | (915) | (7,763) |
| Amounts due from (to) primary institution - leases | (3,905) | - | - | - | (3,905) | - |
| Notes receivable, net | 4,070 | 5,359 | - | 474 | 4,070 | 5,833 |
| Accrued interest receivable | (1,590) | (648) | - | - | (1,590) | (648) |
| Inventories and prepaid expenses | 5,053 | 20,156 | (12) | (345) | 5,041 | 19,811 |
| Amounts due to/from primary institution | (9,679) | (92,948) | (16,354) | 54,945 | (26,033) | (38,003) |
| Amounts due to (from) primary institution - leases | (25,522) | - | 29,427 | - | 3,905 | - |
| Net other post-employment benefit asset | (165,945) | (197,281) | - | - | (165,945) | (197,281) |
| Deferred outflows | (152,048) | 234,551 | - | - | (152,048) | 234,551 |
| Other noncurrent assets | 14,521 | (190,622) | (993) | (665) | 13,528 | (191,297) |
| Accounts payable and accrued liabilities | (54,431) | 159,506 | 4,602 | 3,146 | (49,829) | 162,652 |
| Medicare advance payment program | (175,253) | (20,061) | (10,191) | (2,394) | (185,444) | (22,455) |
| Self-insurance accruals | 15,414 | (2,845) | - | - | 15,414 | (2,845) |
| Amounts due to third-party payors - Health System | (3,097) | 29,887 | - | - | (3,097) | 29,887 |
| Deposits and advanced payments | 79,826 | 115,655 | 719 | 1,600 | 80,545 | 117,255 |
| Compensated absences | (10,923) | 4,270 | - | - | (10,923) | 4,270 |
| Refundable advances for Federal Perkins loans | (2,767) | (3,690) | - | - | (2,767) | (3,690) |
| Advance from concessionaire | (17,290) | (21,816) | - | - | (17,290) | (21,816) |
| Net pension liability | (1,181,540) | (345,696) | - | - | (1,181,540) | (345,696) |
| Net other post-employment benefit liability | (7,022) | (1,436,889) | - | - | (7,022) | (1,436,889) |
| Deferred inflows | 770,320 | 554,997 | (9,347) | - | 760,973 | 554,997 |
| Other liabilities | (22,928) | 188,800 | 24,002 | 20,629 | 1,074 | 209,429 |
| Net cash provided (used) by operating activities | \$ (533,406) | \$ (388,187) | \$ 67,441 | \$ 125,804 | \$ (465,965) | \$ (262,383) |
| Non Cash Transactions: | | | | | | |
| Construction in process in accounts payable | \$ 1,601 | \$ 47,852 | \$ 3,205 | \$ 9,414 | \$ 4,806 | \$ 57,266 |
| Construction in process in concessionaire payable | 150,843 | 101,507 | - | - | 150,843 | 101,507 |
| Capital lease | - | 11,316 | - | - | - | 11,316 |
| Stock gifts | 19,583 | 19,473 | - | - | 19,583 | 19,473 |
| Net increase (decrease) in fair value of investments | (441,354) | 1,487,302 | (8,899) | 1,064 | (450,253) | 1,488,366 |
| Forgiveness of debt | - | - | 266 | 278 | 266 | 278 |
| State capital appropriations | 52,474 | - | - | - | 52,474 | - |

The accompanying notes are an integral part of these financial statements.

Notes to Financial Statements – Years Ended June 30, 2022 and 2021
(dollars in thousands)

NOTE 1 — SUMMARY OF SIGNIFICANT ACCOUNTING AND REPORTING POLICIES

Organization

The Ohio State University (the “university”) is a land grant institution created in 1870 by the Ohio General Assembly under provisions of the Morrill Act. The university is one of several state-supported universities in Ohio. It is declared by statute to be a body politic and corporate and an instrumentality of the State.

The university is governed by a Board of Trustees, which is granted authority under Ohio law to do all things necessary for the proper maintenance and continual successful operation of the university. Trustees are appointed by the governor, with the advice and consent of the state Senate. In 2005, the Ohio General Assembly voted to expand the Board from 11 to 17 members. The standard term for voting members of the Board is nine years. The Board also includes two non-voting student trustees who are appointed to two-year terms.

In 2009, the Board appointed its first charter trustee, which expanded the Board to 18 members. A maximum of three charter trustees may be appointed and removed by a vote of the Board. Charter trustees, who must be non-Ohio residents, are appointed to three-year terms and do not have voting privileges.

The Board of Trustees has responsibility for all the university’s financial affairs and assets. The university operates largely on a decentralized basis by delegating this authority to its academic and support departments. The Board must approve the annual budgets for unrestricted academic and support functions, departmental earnings operations and restricted funds operations, but these budgets are managed at the department level.

Basis of Presentation

The accompanying financial statements present the accounts of the following, which constitute the primary government for financial reporting purposes:

- The Ohio State University and its hospitals and clinics
- Ohio Agricultural Research and Development Center
- The Ohio Technology Consortium (OH-TECH)

In addition, these financial statements include component units, i.e., legally separate organizations for which the university is financially accountable. Governmental Accounting Standards Board (GASB) Statement No. 14, *The Financial Reporting Entity*, as amended by Statement No. 61, *The Financial Reporting Entity: Omnibus* and Statement No. 80, *Blending Requirements for Certain Component Units – an amendment of GASB Statement No. 14.*, defines financial accountability.

Notes to Financial Statements – Years Ended June 30, 2022 and 2021
(dollars in thousands)

The criteria for determining financial accountability include the following circumstances:

- Appointment of a voting majority of an organization's governing authority and the ability of the primary government (i.e., the university) to either impose its will on that organization or the potential for the organization to provide specific financial benefits to, or impose specific financial burdens on, the primary government, or;
- An organization is fiscally dependent on the primary government and provides specific financial benefits to, or imposes specific financial burdens on, the primary government.
- The primary government is financially accountable for an organization if its holding of a majority equity interest in that organization does not meet the definition of an investment.

The university's blended component units and the reasons for their inclusion in the university's financial statements are described below:

- **The Ohio State University Foundation** – The fiscal dependency criteria apply to this not-for-profit fundraising organization, which operates exclusively for the benefit of The Ohio State University.
- **OSU Health Plan, Inc.** – The university appoints a voting majority of the board for this organization, which provides medical benefit plan administration services to the university and its faculty and staff.
- **Oval Limited** – The university holds all of the voting stock of this captive insurance entity, which was established by the university to provide medical malpractice coverage to physicians in the university's medical center.
- **Pelotonia** – The fiscal dependency criteria apply to this not-for-profit fundraising organization, which operates exclusively for the benefit of The Ohio State University.

The component units listed above provide services entirely, or almost entirely, to the university or otherwise exclusively, or almost exclusively, benefit the university. Therefore, the transactions and balances for these organizations have been blended with those of the primary government, collectively referred to as the primary institution.

In addition to the blended component units described above, the university's financial statements include the following discretely presented component units:

- **The Ohio State University Physicians, Inc.** – The university appoints a voting majority of the board of the medical practice group for physician faculty members in the Colleges of Medicine and Public Health.
- **Campus Partners for Community Urban Redevelopment, Inc.** – This non-profit organization, which participates in the redevelopment of neighborhoods adjacent to the Columbus campus, is fiscally dependent on the university.
- **Transportation Research Center of Ohio, Inc.** – The university appoints a voting majority of the board for this automotive research and testing facility in East Liberty, Ohio.

Notes to Financial Statements – Years Ended June 30, 2022 and 2021

(dollars in thousands)

- **Dental Faculty Practice Association, Inc.** – The university appoints a voting majority of the board for the dental practice group for faculty in the College of Dentistry.
- **Science and Technology Campus Corporation (SciTech)** – This non-profit organization, which was established for further development of the university's Science and Technology Campus, is fiscally dependent on the university.

Summary financial statement information for the university's blended and discretely presented component units is provided in Notes 20 and 21. Audited financial statements for the discretely presented component units considered to be material to the university may be obtained from the Office of the Controller. A total university column in the financial statements is provided as memorandum only for purposes of additional analysis by users.

The university, as a component unit of the State of Ohio, is included as a discretely presented entity in the State of Ohio's Annual Comprehensive Financial Report.

Basis of Accounting

The financial statements of the university have been prepared in accordance with U.S. generally accepted accounting principles, as prescribed by the GASB. The university is reported as a special-purpose government engaged in business-type activities (BTA) on the accrual basis. Business type activities are those that are financed in whole or in part by fees charged to external parties for goods and services. In accordance with BTA reporting, the university presents Statements of Net Position; Statements of Revenues, Expenses and Changes in Net Position; Statements of Cash Flows; and Notes to the Financial Statements. In the financial statements, separate columns are presented for the *primary institution* (which includes the primary government and the blended component units), *discretely presented component units*, and the *total university*. The Notes to the Financial Statements include separate disclosures for the primary institution and the discretely presented component units, where relevant and material.

The university's financial resources are classified for accounting and reporting purposes into the following four net position categories:

- **Net investment in capital assets:** Capital assets, net of accumulated depreciation, and related debt attributable to the acquisition, construction or improvement of those assets.
- **Restricted - nonexpendable:** Amounts subject to externally-imposed stipulations that they be maintained in perpetuity and invested for the purpose of generating present and future income, which may either be expended or added to principal by the university. These assets primarily consist of the original gift corpus of the university's permanent endowments.
- **Restricted - expendable:** Amounts whose use is subject to externally-imposed stipulations that can be fulfilled by actions of the university pursuant to those stipulations or that expire by the passage of time.

Notes to Financial Statements – Years Ended June 30, 2022 and 2021

(dollars in thousands)

- **Unrestricted:** Amounts not subject to externally-imposed stipulations. Substantially all unrestricted balances are internally designated for use by university departments to support working capital needs, to fund related academic or research programs, and to provide for unanticipated shortfalls in revenues and deviations in enrollment.

The university first applies resources in restricted net position when an expense or outlay is incurred for purposes for which resources in both restricted and unrestricted net position are available.

For internal financial management purposes, the university classifies financial resources into funds that reflect the specific activities, objectives or restrictions of the resources.

Cash and Investments

Cash and cash equivalents consist primarily of petty cash, demand deposit accounts, money market accounts, savings accounts, and investments with original maturities of ninety days or less. Such investments consist primarily of U.S. Government obligations, U.S. Agency obligations, repurchase agreements and money market funds.

Investments are reported at fair value. The average cost method is used for purposes of determining gains and losses on the sale of investments. The specific identification method is used for purposes of determining gains and losses on the sale of gifted securities.

The university holds investments in limited partnerships, private equity and other investments, which are generally reported at net asset value (NAV) of the university's interest used as a practical expedient to estimate fair value. NAVs are generally provided by the management of these limited partnerships. The purpose of this alternative investment class is to increase portfolio diversification and reduce risk due to the low correlation with other asset classes. Because these investments are not readily marketable, the estimated value is subject to uncertainty and, therefore, may differ from the value that would have been used had a ready market for the investments existed, and such differences could be material. As of June 30, 2022, the university has made commitments to limited partnerships totaling \$1,303,367 that have not yet been funded. These commitments may extend for a maximum of twelve years.

Investment income is recognized on an accrual basis. Interest and dividend income is recorded when earned.

Endowment Policy

All endowments are invested in the university's Long-Term Investment Pool, which consists of 6,172 Board authorized funds and 202 pending funds. Each named fund is assigned a number of shares in the Long-Term Investment Pool based on the value of the gifts, income-to-principal transfers, or transfers of operating funds to that named fund. For donor restricted endowments, the Uniform Prudent Management of Institutional Funds Act (UPMIFA), as adopted in Ohio, permits the university's Board of Trustees to appropriate an amount of realized and unrealized endowment appreciation as the Board deems prudent. The UPMIFA, as adopted in Ohio, establishes a 5% safe harbor of prudence for funds appropriated for expenditure. Net realized

Notes to Financial Statements – Years Ended June 30, 2022 and 2021
(dollars in thousands)

and unrealized appreciation, after the spending rule distributions, is retained in the Long-Term Investment Pool, and the associated net position is generally classified as restricted-expendable.

Annual distributions to named funds in the Long-Term Investment Pool are computed using the share method of accounting for pooled investments. The annual distribution per share is 4.5% of the average fair value per share of the Long-Term Investment Pool over the most recent seven year period.

At June 30, 2022, the fair value of the university and Foundation gifted endowments is \$2,605,928, which is \$641,551 above the historical dollar value of \$1,964,377. Although the fair value of the gifted endowments in total exceeds the historical cost at June 30, 2022, there are 553 named funds that remain underwater (excluding income-to-principal transfers, or transfers of operating funds to that named fund). The fair value of these underwater funds at June 30, 2022 is \$190,543, which is \$14,675 below the historical dollar value of \$205,218.

At June 30, 2021, the fair value of the university and Foundation gifted endowments is \$2,678,895, which is \$811,004 above the historical dollar value of \$1,867,891. Although the fair value of the gifted endowments in total exceeds the historical cost at June 30, 2021, there are 191 named funds that remain underwater (excluding income-to-principal transfers, or transfers of operating funds to that named fund). The fair value of these underwater funds at June 30, 2021 is \$73,494, which is \$4,884 below the historical dollar value of \$78,338.

The depreciation on non-expendable endowment funds is recorded as a reduction to restricted non-expendable net position. Recovery on these funds is recorded as an increase in restricted non-expendable up to the historical value of each fund. Per UPMIFA (§ 1715.53(D)(C)), the reporting of such deficiencies does not create an obligation on the part of the endowment fund to restore the fair value of those funds.

Gift Pledges Receivable

The university receives pledges and bequests of financial support from corporations, foundations and individuals. Revenue is recognized when a pledge representing an unconditional promise to pay is received and all eligibility requirements have been met. In the absence of such promise, revenue is recognized when the gift is received. In accordance with GASB Statement No. 33, *Accounting and Financial Reporting for Non-exchange Transactions*, endowment pledges are not recorded as assets until the related gift is received.

An allowance for uncollectible pledges receivable is provided based on management's judgment of potential uncollectible amounts and includes such factors as prior collection history, type of gift and nature of fundraising.

Inventories

The university's inventories, which consist principally of publications, general stores and other goods for resale by earnings operations, are valued at the lower of moving average cost or market. The inventories of the Health System, which consist principally of pharmaceuticals and operating supplies, are valued at cost on a first-in, first-out basis.

Notes to Financial Statements – Years Ended June 30, 2022 and 2021
(dollars in thousands)

Capital Assets and Collections

Capital assets are long-life assets in the service of the university and include land, buildings, improvements, equipment, software and library books. The university applies capitalization thresholds of \$5,000 for moveable equipment, \$100,000 for capital projects, and \$500,000 for software (actual dollar amounts shown). Capital assets are stated at cost or acquisition value at date of gift. Depreciation of capital assets (excluding land and construction in progress) is provided on a straight-line basis over the following estimated useful lives:

| Type of Asset | Estimated Useful Life |
|--|-----------------------|
| Improvements other than buildings | 20 years |
| Buildings | 10 to 100 years |
| Moveable equipment, software and furniture | 5 to 15 years |
| Library books | 10 years |

The university does not capitalize works of art or historical treasures that are held for exhibition, education, research and public service. These collections are neither disposed of for financial gain nor encumbered in any way. Accordingly, such collections are not recognized or capitalized for financial statement purposes.

Advance Payments for Goods and Services

Advance payments for goods and services primarily consist of receipts relating to tuition, room, board, grants, contracts and athletic events received in advance of the services to be provided. Tuition and fees relating to the summer academic term are recorded as revenue in the year to which they pertain. The university will recognize revenue to the extent these services are provided over the coming fiscal year.

Derivative Instruments

Derivative instruments are reported at fair value in the Statements of Net Position. The university has entered into interest-rate swap agreements, which are considered effective hedging derivatives. Changes in the fair value of these instruments are reported as deferred outflows or deferred inflows in the Statements of Net Position. Additional information on derivative instruments is provided in Note 10.

Operating and Non-Operating Revenues and Expenses

The university defines operating activities, for purposes of reporting on the Statements of Revenues, Expenses, and Changes in Net Position, as those activities that generally result from exchange transactions, such as payments received for providing services and payments made for goods or services received. With the exception of interest expense on long-term indebtedness and certain expenses related to investments, substantially all university expenses are considered to be operating expenses. Certain significant revenue streams relied upon for operations are

Notes to Financial Statements – Years Ended June 30, 2022 and 2021

(dollars in thousands)

recorded as non-operating revenues, including state appropriations, current-use gifts and net investment income. In addition, amounts provided to the university under Federal COVID-19 assistance grant programs are recognized as non-operating revenues as eligibility requirements are met.

Tuition, Room and Board

Student tuition and residence hall fees are presented net of scholarships applied to student accounts. Stipends and other payments made directly to students are presented as scholarship and fellowship expense. Fee authorizations provided to graduate teaching, research and administrative associates as part of an employment arrangement are presented in instruction, research and other functional categories of operating expense.

State Support

The university is a state-assisted institution of higher education which receives a student enrollment-based instructional subsidy from the State of Ohio. This subsidy, which is based upon a formula devised by the Ohio Board of Regents, is determined annually and is adjusted to state resources available.

The state also provides line-item appropriations which partially support the current operations of various activities, including clinical teaching expenditures incurred at The Ohio State University Health System and other health sciences teaching facilities, The Ohio State University Extension, the Ohio Agricultural Research and Development Center, and the Center for Labor Research.

In addition to current operating support, the State of Ohio provides funding for construction and renovation of major plant facilities on the university's campuses. This funding is reported as state capital appropriations, and the related facilities are reported as capital assets.

Government Grants and Contracts

Government grants and contracts normally provide for the recovery of direct and indirect costs and are subject to audit by the appropriate government agency. Federal funds are subject to an annual OMB Uniform Guidance audit. Recovery of related indirect costs is generally recorded at fixed rates negotiated for a period of one to three years.

The university generally considers grants, contracts and non-capital appropriations to be exchange transactions. Under these arrangements, the university provides a bargained-for benefit, typically in the form of instruction, research or public service programs, either directly to the funding entity or to its constituents. The overall scope and nature of these program activities is determined by the level of funding and the requirements set forth by these resource providers.

Federal COVID-19 Assistance Programs

In response to the COVID-19 outbreak, the federal government has provided support to individuals, companies and non-profit institutions in the form of loans, grants, tax changes and other types of relief. The university is a recipient of grant funds from several federal COVID-19

Notes to Financial Statements – Years Ended June 30, 2022 and 2021

(dollars in thousands)

assistance programs, including Higher Education Emergency Relief Fund (HEERF) grants to students, HEERF institutional grants, Provider Relief Funds, FEMA Public Assistance funds, Shuttered Venue Operators grants and pass-through funding from the State of Ohio. Amounts provided to the university under these grant programs are recognized as non-operating revenues in the Statements of Revenues, Expenses and Changes in Net Position as eligibility requirements are met.

The university's Health System and OSU Physicians, a discretely presented component unit of the university, received advance payments under the Medicare Accelerated and Advance Payment program. These payments are considered short-term loans and are reported as current liabilities in the Statements of Net Position. Current liabilities for advance payments provided to the Health System totaled \$79,601 and \$254,854 at June 30, 2022 and 2021, respectively. Current liabilities for advance payments provided to OSU Physicians totaled zero and \$10,191 at June 30, 2022 and 2021, respectively.

OSU Health System Revenue

Net patient service revenue represents amounts received and the estimated realizable amounts due from patients and third-party payors for services rendered net of contractual allowances, charity care and bad debt expenses. Revenue received under third-party cost reimbursement agreements (primarily the federal Medicare and Medicaid programs) are subject to examination and retroactive adjustments by the agencies administering the programs. In the normal course of business, the Health System contests certain issues resulting from examination of prior years' reimbursement reports. The accompanying financial statements include provisions for estimated retroactive adjustments arising from such examinations and contested issues. The Health System recognizes settlements of protested adjustments or appeals upon resolution of the matters.

Health System patient service revenue amounts recognized from major payor sources (based on primary payor) for the years ended June 30, 2022 and 2021, respectively, are as follows:

| Payor | Primary Institution | |
|---|----------------------------|---------------------|
| | 2022 | 2021 |
| Medicare | \$ 1,055,544 | \$ 1,006,113 |
| Medicaid | 553,121 | 532,386 |
| Managed Care: | | |
| Anthem | 707,125 | 636,140 |
| United Healthcare | 474,790 | 470,125 |
| Other | 908,194 | 889,689 |
| Self Pay | 4,678 | 5,908 |
| Total net patient service revenue | 3,703,452 | 3,540,361 |
| Add: Other Health System sales and services revenue | 475,504 | 412,244 |
| Total Health System sales and services, net | <u>\$ 4,178,956</u> | <u>\$ 3,952,605</u> |

Notes to Financial Statements – Years Ended June 30, 2022 and 2021

(dollars in thousands)

OSU Physicians Revenue

Net patient service revenue represents amounts received and the estimated realizable amounts due from patients and third-party payors for services rendered net of contractual allowances, charity care, self-pay discounts and bad debt expenses.

OSU Physicians (OSUP), a discretely presented component unit of the university, provides care to patients under various reimbursable agreements, including governmental and commercial payors (third party payors). These arrangements provide for payment for covered services at agreed-upon rates and under certain fee schedules and various discounts from charges. Provisions have been made in the financial statements for estimated contractual adjustments, representing the difference between the customary charges for services rendered and related reimbursements, and for administrative adjustments.

Charity Care and Community Benefit

Care is provided to patients regardless of their ability to pay. A patient is classified as charity care in accordance with policies established by the OSU Health System and OSUP. Because collection of amounts determined to qualify as charity care are not pursued, such amounts are written off and not reported as gross patient service revenue. OSU Health System and OSUP maintain records to identify and monitor the level of charity care provided, including the amount of charges foregone for services rendered. Net charity care costs for the OSU Health System for the years ended June 30, 2022 and 2021 are \$39,989 and \$51,138, respectively, after applying a decrease of \$15,370 and \$468, respectively, for support received under the Health Care Assurance Program (HCAP). HCAP is administered by the State of Ohio to help hospitals cover a portion of the cost of providing charity care. Charity care costs for OSUP for the years ended June 30, 2022 and 2021 are \$14,634 and \$7,458, respectively.

Management Estimates

The preparation of financial statements in conformity with U.S. generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, revenues and expenses during the reporting periods. Disclosure of contingent assets and liabilities at the dates of the financial statements may also be affected. Actual results could differ from those estimates.

Newly Issued Accounting Pronouncements

In March 2020, the GASB issued Statement No. 94, *Public-Private and Public-Public Partnerships and Availability Payment Arrangements*. This Statement addresses P3s and APAs and amends current guidance in GASB 60, *Accounting and Financial Reporting for Service Concession Arrangements*. In general, the Statement applies the right-of-use model set forth in GASB 87 to P3 arrangements and provides accounting and disclosure guidance for both transferors and operators of governmental assets. The Statement is effective for periods beginning after June 15, 2022 (FY2023).

Notes to Financial Statements – Years Ended June 30, 2022 and 2021

(dollars in thousands)

In May 2020, the GASB issued Statement No. 96, *Subscription-Based Information Technology Arrangements*. This Statement requires recognition of a right-to-use subscription asset, initially measured as the sum of the initial subscription liability amount, payments made to the vendor before commencement of the subscription term, and capitalizable implementation costs. The subscription asset is then amortized over the subscription term. The requirements of this Statement are effective for fiscal years beginning after June 15, 2022 (FY2023).

In April 2022, the GASB issued Statement No. 99, *Omnibus 2022*. This Statement includes an extension of the use of LIBOR, clarifies provisions related to the new Statements for leases, public-private partnerships and subscription-based IT arrangements, and the classification and reporting of derivative instruments. The provisions related to LIBOR are effective upon issuance, the provisions related to leases, PPPs and SBITAs are effective for periods beginning after June 15, 2022 (FY2023), and the provisions related to derivatives are effective for periods beginning after June 15, 2023 (FY2024).

In June 2022, the GASB issued Statement No. 100, *Accounting Changes and Error Corrections – an amendment to GASB Statement No. 62*. This Statement requires that changes in accounting principles and error corrections be reported retroactively by restating prior periods, changes to or within the financial reporting entity be reported by adjusting beginning balances of the current period, and changes in accounting estimates be reported prospectively by recognizing the change in the current period. The Statement also provides guidance on related note disclosures and addresses corrections to Required Supplementary Information and Supplementary Information. The Statement is effective for fiscal years beginning after June 15, 2023 (FY2024).

In June 2022, the GASB issued Statement No. 101, *Compensated Absences*. This Statement requires that liabilities for compensated absences be recognized for leave that has not been used and leave that has been used but not yet paid in cash or settled through noncash means. A liability should be recognized for leave that has not been used if the leave is attributable to services already rendered, the leave accumulates, and the leave is more likely than not to be used for time off or otherwise paid in cash or settled through noncash means. The Statement is effective for fiscal years beginning after December 15, 2023 (FY2025).

University management is currently assessing the impact that implementation of GASB Statements No. 93, 94, 96, 99, 100 and 101 will have on the university's financial statements.

Implementation of GASB Statement No. 87

In fiscal year 2022, the university implemented GASB Statement No. 87, *Leases*. This standard establishes accounting and reporting for leases, based on the foundational principle that all leases are financings of the right to use an underlying asset for a period of time. Lessees record an intangible right-of-use asset and corresponding lease liability, based on the present value of payments expected to be made during the lease term. Lessors record a lease receivable and a corresponding deferred inflow of resources. The standard provides an exception for short-term leases with a maximum possible term of 12 months or less. The cumulative effect of adopting GASB Statement No. 87 was a \$4,128 increase in net position as of July 1, 2020 for the primary institution and a \$1,269 decrease in net position for the discretely presented component units as

Notes to Financial Statements – Years Ended June 30, 2022 and 2021
(dollars in thousands)

of July 1, 2020. The effects of adopting Statement No. 87 retroactively to the university's financial statements for the year ended June 30, 2021 were as follows:

| | As Previously Reported | Effect of Adoption of Statement No. 87 | As Restated |
|---|---------------------------|---|--------------|
| 2021 Statement of Net Position - Primary Institution | | | |
| Current Assets: | | | |
| Inventories and prepaid expenses | \$ 150,576 | \$ (3,759) | \$ 146,817 |
| Total current assets | 4,409,973 | (3,759) | 4,406,214 |
| Noncurrent Assets: | | | |
| Leases receivable | - | 37,427 | 37,427 |
| Capital assets, net | 6,267,672 | 140,751 | 6,408,423 |
| Amounts due from (to) primary institution for leases | - | (71,086) | (71,086) |
| Total noncurrent assets | 14,546,415 | 107,092 | 14,653,507 |
| Total assets | 18,956,388 | 103,333 | 19,059,721 |
| Current Liabilities: | | | |
| Current portion of bonds, notes and leases payable | 62,746 | 7,247 | 69,993 |
| Deposits and advance payments for goods and services | - | (3,855) | (3,855) |
| Amounts due to (from) primary institution for leases - current | - | (3,855) | (3,855) |
| Total current liabilities | 1,847,334 | 3,392 | 1,850,726 |
| Noncurrent Liabilities: | | | |
| Bonds, notes and leases payable | 2,690,587 | 45,854 | 2,736,441 |
| Amounts due to (from) primary institution for leases - noncurrent | - | (29,800) | (29,800) |
| Total noncurrent liabilities | 7,163,497 | 16,054 | 7,179,551 |
| Total liabilities | 9,010,831 | 19,446 | 9,030,277 |
| Deferred Inflows: | | | |
| Other deferred inflows | 40,766 | 69,129 | 109,895 |
| Total deferred inflows | 1,796,237 | 69,129 | 1,865,366 |
| Net Position: | | | |
| Net investment in capital assets | 3,471,509 | 1,600 | 3,473,109 |
| Unrestricted | 1,325,179 | 13,158 | 1,338,337 |
| Total net position | \$ 8,616,920 | \$ 14,758 | \$ 8,631,678 |

Notes to Financial Statements – Years Ended June 30, 2022 and 2021
(dollars in thousands)

| | As Previously Reported | Effect of Adoption of Statement No. 87 | As Restated |
|--|---------------------------|---|----------------|
| 2021 Statement of Revenues, Expenses and Other Changes in Net Position - Primary Institution | | | |
| Other operating revenues | \$ 37,198 | \$ 1,952 | \$ 39,150 |
| Total operating revenues | 5,988,232 | 1,952 | 5,990,184 |
| Operating Expenses: | | | |
| Public service | 139,588 | (23) | 139,565 |
| Institutional support | 229,993 | (9,318) | 220,675 |
| Auxiliary enterprises | 206,123 | (195) | 205,928 |
| OSU Health System | 2,733,141 | (4,763) | 2,728,378 |
| Depreciation and amortization | 457,950 | 2,528 | 460,478 |
| Total operating expenses | 5,645,227 | (11,771) | 5,633,456 |
| Net operating income (loss) | 343,005 | 13,723 | 356,728 |
| Interest expense | (125,687) | (3,093) | (128,780) |
| Net Non-operating Revenue | 2,636,411 | (3,093) | 2,633,318 |
| Increase (Decrease) in Net Position | 3,192,426 | 10,630 | 3,203,056 |
| Net Position - Beginning of Year | \$ 5,424,494 | \$ 4,128 | \$ 5,428,622 |
| 2021 Statement of Cash Flows - Primary Institution | | | |
| Cash Flows from Operating Activities: | | | |
| Payments to vendors for supplies and services | \$ (2,419,832) | \$ 14,081 | \$ (2,405,751) |
| Net cash provided (used) by operating activities | (402,268) | 14,081 | (388,187) |
| Cash Flows from Capital Financing Activities: | | | |
| Principal payments on capital debt and leases | (70,566) | (10,988) | (81,554) |
| Interest payments on capital debt and leases | (124,963) | (3,093) | (128,056) |
| Net cash (used) by capital financing activities | (930,764) | (14,081) | (944,845) |
| Reconciliation of Net Operating Income (Loss) to Net Cash Used by Operating Activities: | | | |
| Operating income (loss) | 343,005 | 13,723 | 356,728 |
| Adjustments to reconcile net operating income (loss) to net cash provided (used) by operating activities: | | | |
| Depreciation expense | 457,950 | 2,528 | 460,478 |
| Changes in assets and liabilities: | | | |
| Leases receivable | - | 5,580 | 5,580 |
| Deferred inflows | 562,747 | (7,750) | 554,997 |
| Net cash provided (used) by operating activities | \$ (402,268) | \$ 14,081 | \$ (388,187) |

Notes to Financial Statements – Years Ended June 30, 2022 and 2021
(dollars in thousands)

| | As Previously Reported | Effect of Adoption of Statement No. 87 | As Restated |
|--|---------------------------|---|-------------|
| 2021 Statement of Net Position - Discretely Presented Component Units | | | |
| Current Assets: | | | |
| Accounts receivable | \$ 69,268 | \$ (543) | \$ 68,725 |
| Total noncurrent assets | 411,685 | (543) | 411,142 |
| Noncurrent Assets: | | | |
| Leases receivable | - | 15,184 | 15,184 |
| Other noncurrent assets | 1,222 | (665) | 557 |
| Capital assets, net | 296,209 | 48,230 | 344,439 |
| Amounts due from (to) primary institution for leases | - | 71,086 | 71,086 |
| Total noncurrent assets | 298,231 | 133,835 | 432,066 |
| Total assets | 709,916 | 133,292 | 843,208 |
| Current Liabilities: | | | |
| Current portion of bonds, notes and leases payable | 1,455 | 1,231 | 2,686 |
| Deposits and advance payments for goods and services | 4,742 | (2,750) | 1,992 |
| Amounts due to (from) primary institution for leases - current | - | 3,855 | 3,855 |
| Total current liabilities | 197,005 | 2,336 | 199,341 |
| Noncurrent Liabilities: | | | |
| Bonds, notes and leases payable | 14,911 | 14,285 | 29,196 |
| Other noncurrent liabilities | 59,960 | (55,259) | 4,701 |
| Amounts due to (from) primary institution for leases - noncurrent | - | 29,800 | 29,800 |
| Total noncurrent liabilities | 244,541 | (11,174) | 233,367 |
| Total liabilities | 441,546 | (8,838) | 432,708 |
| Deferred Inflows: | | | |
| Other deferred inflows | - | 142,939 | 142,939 |
| Total deferred inflows | - | 142,939 | 142,939 |
| Net Position: | | | |
| Net investment in capital assets | 271,367 | (7,488) | 263,879 |
| Unrestricted | (2,997) | 6,679 | 3,682 |
| Total net position | \$ 268,370 | \$ (809) | \$ 267,561 |

Notes to Financial Statements – Years Ended June 30, 2022 and 2021
(dollars in thousands)

| | As Previously Reported | Effect of Adoption of Statement No. 87 | As Restated |
|--|---------------------------|---|-------------|
| 2021 Statement of Revenues, Expenses and Other Changes in Net Position - Discretely Presented Component Units | | | |
| Other operating revenues | \$ - | \$ 1,847 | \$ 1,847 |
| Total operating revenues | 714,084 | 1,847 | 715,931 |
| Operating Expenses: | | | |
| Institutional support | 22,345 | (1,462) | 20,883 |
| OSU Physicians | 603,324 | (5,849) | 597,475 |
| Depreciation and amortization | 12,754 | 6,219 | 18,973 |
| Total operating expenses | 674,241 | (1,092) | 673,149 |
| Net operating income (loss) | 39,843 | 2,939 | 42,782 |
| Interest expense | (1,549) | (2,479) | (4,028) |
| Increase (Decrease) in Net Position | 10,543 | 460 | 11,003 |
| Net Position - Beginning of Year | \$ 257,827 | \$ (1,269) | \$ 256,558 |
| 2021 Statement of Cash Flows - Discretely Presented Component Units | | | |
| Cash Flows from Operating Activities: | | | |
| Payments to vendors for supplies and services | \$ (24,650) | \$ 7,311 | \$ (17,339) |
| Net cash provided (used) by operating activities | 118,493 | 7,311 | 125,804 |
| Cash Flows from Capital Financing Activities: | | | |
| Principal payments on capital debt and leases | (1,191) | (4,832) | (6,023) |
| Interest payments on capital debt and leases | (1,531) | (2,479) | (4,010) |
| Net cash (used) by capital financing activities | \$ (67,666) | \$ (7,311) | \$ (74,977) |

Income Tax Status

As an integral part of the State of Ohio, the university is generally exempt from Federal and state income tax. The university is subject to the unrelated business income tax for activities that are not related to its tax-exempt purposes.

Related Parties

Members of the Board of Trustees, officers, and employees are subject to the university's conflict of interest policies, under which business and financial relationships must be disclosed and are subject to review and approval. Disclosures about the university's related parties, including its

Notes to Financial Statements – Years Ended June 30, 2022 and 2021

(dollars in thousands)

discretely presented component units, are included in notes 1, 20, and 21 to the financial statements.

NOTE 2 — CASH AND CASH EQUIVALENTS

At June 30, 2022, the carrying amount of the primary institution's cash and cash equivalents is \$303,120 as compared to bank balances of \$362,460. The differences in carrying amount and bank balances are caused by outstanding checks and deposits in transit.

Of the bank balances, \$3,105 is covered by federal deposit insurance and \$359,355 is uninsured but collateralized by pools of securities pledged by the depository banks and held in the name of the respective banks.

At June 30, 2021, the carrying amount of the primary institution's cash, cash equivalents and restricted cash is \$953,629 as compared to bank balances of \$953,759. The differences in carrying amount and bank balances are caused by outstanding checks and deposits in transit. Of the bank balances, \$87,861 is covered by federal deposit insurance and \$865,898 is uninsured but collateralized by pools of securities pledged by the depository banks and held in the name of the respective banks.

At June 30, 2022, the carrying amount of the discretely presented component units' cash, cash equivalents and restricted cash is \$176,481 as compared to bank balances of \$174,704. The differences in carrying amount and bank balances are caused by outstanding checks and deposits in transit. Of the bank balances, \$2,007 is covered by federal deposit insurance and \$172,697 is uninsured but collateralized by pools of securities pledged by the depository banks and held in the name of the respective banks.

At June 30, 2021, the carrying amount of the discretely presented component units' cash, cash equivalents and restricted cash is \$260,758 as compared to bank balances of \$261,688. The differences in carrying amount and bank balances are caused by outstanding checks and deposits in transit. Of the bank balances, \$2,027 is covered by federal deposit insurance and \$259,661 is uninsured but collateralized by pools of securities pledged by the depository banks and held in the name of the respective banks.

NOTE 3 — INVESTMENTS

University investments are grouped into three major categories for financial reporting purposes: Temporary Investments, the Long-Term Investment Pool and Other Long-Term Investments.

Temporary Investments are amounts available for current operations. The target is to maximize value while protecting the liquidity of the assets. Temporary Investments include the following instruments with varying maturities: obligations of the U. S. Treasury and other federal agencies and instrumentalities, municipal and state bonds, corporate bonds, certificates of deposit, commercial paper, repurchase agreements, money market funds and equity and bond funds.

Notes to Financial Statements – Years Ended June 30, 2022 and 2021

(dollars in thousands)

The Long-Term Investment Pool is a unitized investment pool consisting of gifted endowment funds of the university, gifted endowment funds of the OSU Foundation, and quasi-endowment funds which are internally designated funds that are to function as endowments.

The Long-Term Investment Pool operates with a long-term investment goal of preserving and maintaining the real purchasing power of the principal while allowing for the generation of a predictable stream of annual distribution.

The university's Board of Trustees approved the following thematic asset classes, allocation ranges and benchmarks for the Long-Term Investment Pool:

| Asset Class | Range | Benchmark |
|---|--------------|--|
| Public Equity | 30-55% | MSCI All Country World Index (ACWI) – Net Dividend (ND) |
| Private Equity (Includes Buyouts, Growth & Venture Capital) | 15-40% | MSCI ACWI ND - 1-Qtr. Lag |
| Real Estate & Infrastructure | 5-15% | Cambridge Associates Real Estate (50%) & Infrastructure (50%) – 1 Qtr. Lag |
| Legacy Investments | N/A | Return of Actual Underlying Funds |
| Hedge Funds (Includes Opportunistic Credit) | 0-25% | HFRI Fund of Funds Composite (Final) |
| Cash & High-Grade Bonds | 0-25% | Bloomberg Barclays U.S. Aggregate Bond |

Other Long-Term Investments are non-unitized investments that relate primarily to gift arrangements between donors and the OSU Foundation. Included in this category are charitable remainder trust assets invested in equity and bond funds, OSU Foundation interests in unitrust, gift annuities, annuity trust and pooled income agreements, life insurance policies for which the OSU Foundation has been named owner and beneficiary, and certain real estate investments. Also included in this category are other private equity investments and investments in certain organizations that are affiliated with the OSU Health System.

U. S. Government and Agency securities are invested through trust agreements with banks who keep the securities in their safekeeping accounts at the Federal Reserve Bank in "book entry" form. The banks internally designate the securities as owned by or pledged to the university. Common stocks, corporate bonds and money market instruments are invested through trust agreements with banks who keep the investments in their safekeeping accounts at Northern Trust and BNY Mellon in "book entry" form. The banks internally designate the securities as owned by or pledged to the university.

The cash and cash equivalents amount represents cash held in the Long-Term Investment Pool by various investment managers. Such amounts were generated by gifts received throughout the fiscal year and sales of investments in the Long-Term Investment Pool. Subsequently, the cash and cash equivalents will be used to purchase long-term investments.

Notes to Financial Statements – Years Ended June 30, 2022 and 2021
(dollars in thousands)

Total university investments by major category for the primary institution at June 30, 2022 and 2021 are as follows:

| | Primary Institution | |
|---|----------------------------|----------------------|
| | 2022 | 2021 |
| Temporary Investments (a) | \$ 3,226,755 | \$ 2,693,789 |
| Long-Term Investment Pool: | | |
| Gifted Endowment - University | 1,261,196 | 1,333,836 |
| Gifted Endowment - OSU Foundation | 1,344,732 | 1,345,059 |
| Quasi Endowment - Operating | 1,740,849 | 1,740,687 |
| Quasi Endowment - Designated | 2,614,005 | 2,622,391 |
| Total Long-Term Investment Pool | 6,960,782 | 7,041,973 |
| Securities Lending Collateral Investments | 201,994 | 118,266 |
| Other Long-Term Investments | 301,855 | 348,227 |
| Total Investments | <u>\$ 10,691,386</u> | <u>\$ 10,202,255</u> |

- (a) At June 30, 2022, Temporary Investments included \$679,040 of unexpended bond proceeds. At June 30, 2021, unexpended bond proceeds totaling \$276,243 were reported as restricted cash. Unexpended bond proceeds represent bond proceeds restricted for capital expenditures.

Notes to Financial Statements – Years Ended June 30, 2022 and 2021
(dollars in thousands)

Total university investments by investment type for the primary institution at June 30, 2022 are as follows:

| | Primary Institution | | | | | |
|---------------------------------------|---------------------|---------------------|-------------------|-------------------|--------------------|-------------------|
| | Temporary | | Other | | Securities | |
| | Investments | | Long-Term | | Lending Collateral | |
| | & Unexpended | Long-Term | Long-Term | | | |
| | Bond Proceeds | Investment Pool | Investments | Investments | | Total |
| U.S. equity | \$ 5 | \$ 1,084,100 | \$ - | \$ - | \$ - | 1,084,105 |
| International equity | - | 227,665 | - | - | - | 227,665 |
| Equity funds | 89,406 | 1,107,523 | 21,637 | - | - | 1,218,566 |
| U.S. government obligations | 502,453 | (740) | 756 | - | - | 502,469 |
| U.S. government agency obligations | 178,298 | - | - | - | - | 178,298 |
| Corporate bonds and notes | 1,885,371 | - | - | - | - | 1,885,371 |
| Bond funds | 333,094 | 290,925 | 43,261 | - | - | 667,280 |
| Foreign government bonds | 40,629 | - | - | - | - | 40,629 |
| Real assets | 5 | 806,152 | 22,080 | - | - | 828,237 |
| Hedge funds | - | 688,079 | - | - | - | 688,079 |
| Private equity | - | 2,274,497 | 192,339 | - | - | 2,466,836 |
| Commercial paper | 146,685 | - | - | - | - | 146,685 |
| Cash equivalents | - | 482,581 | - | - | - | 482,581 |
| Certificates of deposit | 13,056 | - | - | - | - | 13,056 |
| Other | 37,753 | - | 21,782 | - | - | 59,535 |
| Securities Lending Collateral Assets: | | | | | | |
| Repurchase agreements | - | - | - | 51,173 | - | 51,173 |
| Certificates of deposit | - | - | - | 114,730 | - | 114,730 |
| Cash and other adjustments | - | - | - | 36,091 | - | 36,091 |
| | <u>\$ 3,226,755</u> | <u>\$ 6,960,782</u> | <u>\$ 301,855</u> | <u>\$ 201,994</u> | <u>\$ -</u> | <u>10,691,386</u> |

Notes to Financial Statements – Years Ended June 30, 2022 and 2021
(dollars in thousands)

Total university investments by investment type for the primary institution at June 30, 2021 are as follows:

| | Primary Institution | | | | | Total |
|---------------------------------------|--------------------------|------------------------------|--------------------------|-----------------------------------|------|---------------|
| | Temporary Investments | Long-Term Investment Pool | Other | Securities | | |
| | | | Long-Term Investments | Lending Collateral Investments | | |
| U.S. equity | \$ - | \$ 1,159,881 | \$ 22,530 | \$ - | \$ - | \$ 1,182,411 |
| International equity | - | 513,586 | - | - | - | 513,586 |
| Equity funds | 109,272 | 1,072,486 | 27,451 | - | - | 1,209,209 |
| U.S. government obligations | 183,912 | 605 | 844 | - | - | 185,361 |
| U.S. government agency obligations | 128,991 | - | - | - | - | 128,991 |
| Corporate bonds and notes | 1,663,809 | - | - | - | - | 1,663,809 |
| Bond funds | 505,032 | 539,956 | 25,602 | - | - | 1,070,590 |
| Foreign government bonds | 25,119 | - | - | - | - | 25,119 |
| Real assets | 5 | 762,928 | 23,577 | - | - | 786,510 |
| Hedge funds | - | 565,599 | - | - | - | 565,599 |
| Private equity | - | 2,058,643 | 225,102 | - | - | 2,283,745 |
| Commercial paper | 32,534 | - | - | - | - | 32,534 |
| Cash and cash equivalents | - | 368,289 | - | - | - | 368,289 |
| Other | 45,115 | - | 23,121 | - | - | 68,236 |
| Securities Lending Collateral Assets: | | | | | | |
| Repurchase agreements | - | - | - | 72,042 | - | 72,042 |
| Cash and other adjustments | - | - | - | 46,224 | - | 46,224 |
| | \$ 2,693,789 | \$ 7,041,973 | \$ 348,227 | \$ 118,266 | \$ - | \$ 10,202,255 |

The components of the net investment income and loss for the primary institution are as follows:

| | 2022 | 2021 |
|--|--------------|--------------|
| Interest and dividends | \$ 219,884 | \$ 190,698 |
| Net increase (decrease) in fair value of investments | (441,354) | 1,727,863 |
| Investment expenses | (70,865) | (59,388) |
| Total | \$ (292,335) | \$ 1,859,173 |

Information on Fair Value of Investments

Fair value is defined in the accounting standards as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Assets and liabilities reported at fair value are organized into a hierarchy based on the levels of inputs observable in the marketplace that are used to measure fair value.

Inputs are used in applying the various valuation techniques and take into account the assumptions that market participants use to make valuation decisions. Inputs may include price information, credit data, liquidity statistics, and other factors specific to the financial instrument. Observable inputs reflect market data obtained from independent sources. In contrast, unobservable inputs reflect the entity's assumptions about how market participants would value the financial instrument.

Notes to Financial Statements – Years Ended June 30, 2022 and 2021

(dollars in thousands)

A financial instrument's level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. The following describes the hierarchy of inputs used to measure fair value and the primary valuation methodologies used for financial instruments measured at fair value on a recurring basis:

Level 1 – Prices based on unadjusted quoted prices in active markets that are accessible for identical assets or liabilities are classified as Level 1. Directly held equity securities, registered bond and equity funds, and other miscellaneous investments classified in Level 1 are valued using prices quoted in active markets that the custodian and university have the ability to access.

Level 2 – Quoted prices in the markets that are not considered to be active, dealer quotations or alternative pricing sources for similar assets or liabilities for which all significant inputs are observable, either directly or indirectly, are classified as Level 2. Level 2 investments include U.S. government agencies and obligations, corporate bonds, municipal bonds, foreign government bonds, repurchase agreements, commercial paper, and other debt related investments. The evaluated prices may be determined by factors which include, but are not limited to, market quotations, yields, maturities, call features, ratings, institutional size trading in similar groups of securities and developments related to specific securities.

Level 3 – Investments classified as Level 3 have significant unobservable inputs, as they trade infrequently or not at all. The inputs into the determination of fair value of these investments are based upon the best information in the circumstance and may require significant management judgment. Investments included in Level 3 consist primarily of the university's ownership in real estate, certain limited partnerships and equity positions in private companies.

Net Asset Value (NAV) – Investments whose fair value is measured at NAV are excluded from the fair value hierarchy. Investments in non-governmental entities that do not have a readily determinable fair value may be valued at NAV if the NAV is determined in accordance with the fair value measurement principles relevant to investment companies. Interests in investment funds with a NAV reported under an alternative basis or which meet the intent to sell criteria are reflected as Level 3 investments. As of June 30, 2022, the Long-Term Investment Pool does not have any funds held for secondary sale.

Investments measured at NAV consist mainly of non-publicly traded equity and bond funds, hedge funds, private equity, and other alternative funds. These assets are valued by the associated external investment manager/general partner and reviewed by the university using the most recent audited and unaudited financial statements available.

Not Leveled – Cash is not measured at fair value and, thus, is not subject to the fair value disclosure requirements. Cash not subject to such requirements amounted to \$140,606 and \$123,786 at June 30, 2022 and 2021, respectively.

Notes to Financial Statements – Years Ended June 30, 2022 and 2021
(dollars in thousands)

Investments by fair value category for the primary institution at June 30, 2022 are as follows:

| | Primary Institution | | | | |
|---------------------------------------|----------------------------|---------------------------------|-----------------------------|---------------------|----------------------|
| | Quoted Prices in Active | Significant Other Observable | Significant Unobservable | NAV as Practical | Total Fair Value |
| | Markets | Inputs | Inputs | Expedient | |
| | (Level 1) | (Level 2) | (Level 3) | (NAV) | |
| U.S. equity | \$ 1,084,105 | \$ - | \$ - | \$ - | \$ 1,084,105 |
| International equity | 227,665 | - | - | - | 227,665 |
| Equity funds | 244,466 | - | - | 974,100 | 1,218,566 |
| U.S. government obligations | (740) | 503,209 | - | - | 502,469 |
| U.S. government agency obligations | - | 178,298 | - | - | 178,298 |
| Corporate bonds and notes | - | 1,885,371 | - | - | 1,885,371 |
| Bond funds | 523,891 | - | - | 143,389 | 667,280 |
| Foreign government bonds | - | 40,629 | - | - | 40,629 |
| Real assets | 123,734 | - | 25,387 | 679,116 | 828,237 |
| Hedge funds | - | - | - | 688,079 | 688,079 |
| Private equity | - | - | 73,057 | 2,393,779 | 2,466,836 |
| Commercial paper | - | 146,685 | - | - | 146,685 |
| Cash equivalents | 341,975 | - | - | - | 341,975 |
| Certificates of deposit | - | 13,056 | - | - | 13,056 |
| Other | - | 37,208 | 22,327 | - | 59,535 |
| Securities Lending Collateral Assets: | | | | | |
| Repurchase agreements | - | 51,173 | - | - | 51,173 |
| Certificates of deposit | - | 114,730 | - | - | 114,730 |
| Cash and other adjustments | - | 36,091 | - | - | 36,091 |
| | <u>\$ 2,545,096</u> | <u>\$ 3,006,450</u> | <u>\$ 120,771</u> | <u>\$ 4,878,463</u> | <u>\$ 10,550,780</u> |

Notes to Financial Statements – Years Ended June 30, 2022 and 2021
(dollars in thousands)

Investments by fair value category for the primary institution at June 30, 2021 are as follows:

| | Primary Institution | | | | |
|---------------------------------------|----------------------|---------------------|---------------------|---------------------|----------------------|
| | Quoted Prices | Significant | Significant | NAV as | Total |
| | in Active | Other Observable | Unobservable | Practical | |
| | Markets (Level 1) | Inputs (Level 2) | Inputs (Level 3) | Expedient (NAV) | |
| U.S. equity | \$ 1,182,411 | \$ - | \$ - | \$ - | \$ 1,182,411 |
| International equity | 513,586 | - | - | - | 513,586 |
| Equity funds | 357,359 | - | - | 851,850 | 1,209,209 |
| U.S. government obligations | 605 | 184,756 | - | - | 185,361 |
| U.S. government agency obligations | - | 128,991 | - | - | 128,991 |
| Corporate bonds and notes | - | 1,663,809 | - | - | 1,663,809 |
| Bond funds | 948,268 | - | - | 122,322 | 1,070,590 |
| Foreign government bonds | - | 25,119 | - | - | 25,119 |
| Real assets | 127,615 | - | 94,137 | 564,758 | 786,510 |
| Hedge funds | - | - | - | 565,599 | 565,599 |
| Private equity | - | - | 403,773 | 1,879,972 | 2,283,745 |
| Commercial paper | - | 32,534 | - | - | 32,534 |
| Cash equivalents | 244,503 | - | - | - | 244,503 |
| Other | - | 44,584 | 23,652 | - | 68,236 |
| Securities Lending Collateral Assets: | | | | | |
| Repurchase agreements | - | 72,042 | - | - | 72,042 |
| Cash and other adjustments | - | 46,224 | - | - | 46,224 |
| | <u>\$ 3,374,347</u> | <u>\$ 2,198,059</u> | <u>\$ 521,562</u> | <u>\$ 3,984,501</u> | <u>\$ 10,078,469</u> |

Additional Information on Investments Measured at the NAV

Additional information on fair values, unfunded commitments, remaining life and redemption for investments measured at the NAV for the primary institution at June 30, 2022 is as follows:

| | Fair Value | Unfunded Commitments | Remaining Life | Redemption Notice Period | Redemption Restrictions |
|--|---------------------|----------------------|----------------|--|--|
| Equity and bond funds - non-public international | \$ 1,117,489 | - | No limit | 1 to 30 days | None |
| Hedge funds - absolute return, credit, long/short equities | 688,079 | 36,000 | No limit | 30 to 180 day notice periods | Lock-up provisions ranging from none to 2 years; side pockets on a few funds |
| Private equity - private credit, buyouts, venture, secondary | 2,393,779 | 1,037,889 | 1-12 years | Partnerships ineligible for redemption | Not redeemable |
| Real assets - natural resources, real estate, infrastructure | 679,116 | 163,336 | 1-12 years | Partnerships ineligible for redemption | Not redeemable |
| | <u>\$ 4,878,463</u> | <u>\$ 1,237,225</u> | | | |

Additional Risk Disclosures for Investments

GASB Statements No. 3 and 40 require certain additional disclosures related to the liquidity, interest-rate, custodial, credit and foreign currency risks associated with deposits and investments.

Notes to Financial Statements – Years Ended June 30, 2022 and 2021

(dollars in thousands)

Liquidity risk – The university's private equity and real asset investments in the Long-Term Investment Pool are illiquid and subject to redemption restrictions in accordance with their respective governing documents. The university's Investment Policy defines Operating Funds available for liquidity to exclude funds invested in the LTIP, bond proceeds and certain other funds designated by leadership and requires a minimum of 90 days liquidity be maintained at all times (based on the most recent Board of Trustees' approved budget for total expenditures).

Interest-rate risk – Interest-rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. Investments with interest rates that are fixed for longer periods are likely to be subject to more variability in their fair values as a result of future changes in interest rates. University Operating Funds are used to maintain adequate liquidity within an appropriate risk profile. Under the university's Investment Policy, the short-term working capital pool's weighted average duration may not exceed one (1) year. The intermediate-term investment pool's weighted average duration may not exceed five (5) years.

The maturities of the university's interest-bearing investments for the primary institution at June 30, 2022 are as follows:

| | Primary Institution | | | | |
|--|----------------------------------|--------------|--------------|------------|--------------|
| | Investment Maturities (in years) | | | | |
| | Fair Value | Less than 1 | 1 to 5 | 6 to 10 | More than 10 |
| U.S. government obligations | \$ 502,469 | \$ 152,176 | \$ 346,919 | \$ 3,374 | \$ - |
| U.S. government agency obligations (a) | 133,701 | 14 | 42,366 | 9,793 | 81,528 |
| Corporate bonds | 1,885,371 | 422,836 | 1,157,479 | 155,660 | 149,396 |
| Bond funds | 667,280 | 184,396 | 231,999 | 106,518 | 144,367 |
| Foreign governmental bonds | 40,629 | 32,380 | 7,937 | - | 312 |
| Commercial paper | 146,685 | 146,685 | - | - | - |
| Certificates of deposit | 13,056 | 13,056 | - | - | - |
| Other governmental bonds (b) | 37,209 | 16,601 | 20,430 | 178 | - |
| Securities Lending Collateral: | | | | | |
| Repurchase agreements | 51,173 | 51,173 | - | - | - |
| Certificates of deposit | 114,730 | 114,730 | - | - | - |
| Total | \$ 3,592,303 | \$ 1,134,047 | \$ 1,807,130 | \$ 275,523 | \$ 375,603 |

(a) TBA investments are excluded from this caption as there are no maturities.

(b) Life insurance policies and hospital in investment subsidiaries are excluded from this caption as there are no maturities.

Notes to Financial Statements – Years Ended June 30, 2022 and 2021
(dollars in thousands)

The maturities of the university's interest-bearing investments for the primary institution at June 30, 2021 are as follows:

| | Primary Institution | | | | |
|--|----------------------------------|-------------|--------------|------------|--------------|
| | Investment Maturities (in years) | | | | |
| | Fair Value | Less than 1 | 1 to 5 | 6 to 10 | More than 10 |
| U.S. government obligations | \$ 185,361 | \$ 35,954 | \$ 147,691 | \$ 1,716 | \$ - |
| U.S. government agency obligations (a) | 128,784 | 1,351 | 23,943 | 33,736 | 69,754 |
| Corporate bonds | 1,663,809 | 373,786 | 968,603 | 154,052 | 167,368 |
| Bond funds | 1,070,590 | 337,094 | 478,241 | 114,304 | 140,951 |
| Foreign governmental bonds | 25,119 | 13,101 | 10,994 | 832 | 192 |
| Commercial paper | 32,534 | 32,534 | - | - | - |
| Other governmental bonds (b) | 44,584 | 5,803 | 31,732 | 253 | 6,796 |
| Securities Lending Collateral: | | | | | |
| Repurchase agreements | 72,042 | 72,042 | - | - | - |
| Total | \$ 3,222,823 | \$ 871,665 | \$ 1,661,204 | \$ 304,893 | \$ 385,061 |

(a) TBA investments are excluded from this caption as there are no maturities.

(b) Life insurance policies and hospital in investment subsidiaries are excluded from this caption as there are no maturities.

Custodial credit risk – Custodial credit risk is the risk that, in the event of the failure of the custodian, university investments may not be recovered. It is the policy of the university to hold investments in custodial accounts, and the securities are registered solely in the name of the university. All investments are transacted with nationally reputable brokerage firms offering protection by the Securities Investor Protection Corporation.

Credit risk – Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations to the holder of the investment. Credit quality information – as commonly expressed in terms of the credit ratings issued by nationally recognized statistical rating organizations such as Moody's Investors Service, Standard & Poor's, or Fitch Ratings – provides a current depiction of potential variable cash flows and credit risk. The university's Investment Policy requires Operating Funds to be invested in securities that, in aggregate, represent a credit quality of "A" or better (on a weighted average basis). Not more than five percent (5%) of operating funds will be invested in below investment grade securities.

Per GASB Statement No. 40, *Deposit and Investment Risk Disclosures, an amendment to GASB Statement No. 3*, securities with split ratings, or a different rating assignment, are disclosed using the rating indicative of the greatest degree of risk.

Notes to Financial Statements – Years Ended June 30, 2022 and 2021

(dollars in thousands)

The credit ratings of the university's interest-bearing investments for the primary institution at June 30, 2022 are as follows:

| | Primary Institution | | | | | | | | | | | Not Rated |
|------------------------------------|---------------------|------------|------------|------------|------------|-----------|-----------|-----------|-----------|----------|--------|------------|
| | Total | AAA | AA | A | BBB | BB | B | CCC | CC | C | D | |
| U.S. government obligations | \$ 502,469 | \$ - | \$ 502,469 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| U.S. government agency obligations | 178,297 | 3,275 | 91,903 | 77,258 | 2,673 | - | - | - | - | - | - | 3,188 |
| Corporate bonds | 1,885,371 | 171,241 | 116,673 | 592,039 | 656,678 | 29,977 | 7,080 | - | - | - | - | 311,683 |
| Bond funds | 667,280 | 116,283 | 79,439 | 115,267 | 142,641 | 24,895 | 26,323 | 16,887 | 24,412 | 5,460 | 266 | 115,407 |
| Foreign government bonds | 40,629 | 21,071 | 13,035 | 1,465 | 312 | - | - | - | - | - | - | 4,746 |
| Commercial paper | 146,585 | - | 7,949 | 87,040 | - | - | - | - | - | - | - | 51,596 |
| Certificates of deposit | 13,056 | - | - | 1,990 | - | - | - | - | - | - | - | 11,066 |
| Other governmental bonds (a) | 37,209 | 5,647 | 15,141 | 12,065 | 346 | - | - | - | - | - | - | 4,010 |
| Securities Lending Collateral: | | | | | | | | | | | | |
| Repurchase agreements | 51,173 | - | - | - | - | - | - | - | - | - | - | 51,173 |
| Certificates of deposit | 114,730 | - | - | 105,750 | - | - | - | - | - | - | - | 8,980 |
| Total | \$ 3,636,899 | \$ 317,517 | \$ 826,609 | \$ 992,874 | \$ 802,650 | \$ 54,872 | \$ 33,403 | \$ 16,887 | \$ 24,412 | \$ 5,460 | \$ 266 | \$ 561,949 |

- (a) Life insurance policies and hospital in investment subsidiaries are excluded from this caption as they do not have a credit rating.

The credit ratings of the university's interest-bearing investments for the primary institution at June 30, 2021 are as follows:

| | Primary Institution | | | | | | | | | | | Not Rated |
|------------------------------------|---------------------|------------|------------|------------|------------|-----------|-----------|----------|----------|--------|--------|------------|
| | Total | AAA | AA | A | BBB | BB | B | CCC | CC | C | D | |
| U.S. government obligations | \$ 185,361 | \$ - | \$ 185,078 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 283 |
| U.S. government agency obligations | 128,992 | 2,892 | 46,962 | 75,785 | 3,209 | - | - | - | - | - | - | 144 |
| Corporate bonds | 1,663,809 | 128,683 | 151,803 | 556,677 | 582,777 | 35,585 | 7,559 | - | - | - | - | 200,725 |
| Bond funds | 1,070,590 | 147,791 | 110,394 | 258,440 | 274,999 | 31,019 | 17,545 | 3,993 | 2,148 | 514 | 514 | 223,233 |
| Foreign government bonds | 25,119 | 1,069 | 13,189 | 6,364 | 2,195 | - | 2,024 | - | - | - | - | 278 |
| Commercial paper | 32,534 | 4,996 | 3,165 | 22,623 | 1,750 | - | - | - | - | - | - | - |
| Other governmental bonds (a) | 44,584 | 655 | 24,123 | 13,591 | 1,483 | - | - | - | - | - | - | 4,732 |
| Securities Lending Collateral: | | | | | | | | | | | | |
| Repurchase agreements | 72,042 | - | - | - | - | - | - | - | - | - | - | 72,042 |
| Total | \$ 3,223,031 | \$ 286,086 | \$ 534,714 | \$ 933,480 | \$ 866,413 | \$ 66,604 | \$ 27,128 | \$ 3,993 | \$ 2,148 | \$ 514 | \$ 514 | \$ 501,437 |

- (a) Life insurance policies and hospital in investment subsidiaries are excluded from this caption as they do not have a credit rating.

Concentration of credit risk – Concentration of credit risk is the risk associated with a lack of diversification, such as having substantial investments in a few individual issuers, thereby exposing the university to greater risks resulting from adverse economic, political, regulatory, geographic or credit developments.

There is no investment in issuers other than U. S. government guaranteed securities that represents five percent or more of investments held at June 30, 2022 and June 30, 2021.

Foreign currency risk – Foreign currency risk is the risk that changes in exchange rates will adversely affect the fair value of an investment or deposit. A portion of the university's investments in limited partnerships are held in Sterling, Euro, and Francs. The university is indirectly invested in additional foreign currencies through commingled funds. Commingled funds may hold a variety of international assets that align with the university's investment strategy. Currency risk can be managed by hedging the foreign currency, but many managers choose to go unhedged and accept the currency risk, which also presents an opportunity if the foreign currency becomes more valuable than the U.S. Dollar on a relative basis.

Notes to Financial Statements – Years Ended June 30, 2022 and 2021

(dollars in thousands)

At June 30, 2022, exposure to foreign currency risk for the primary institution is as follows:

| | Primary Institution | | | | | |
|-------------------------------|---------------------|-----------------|---------------|---------------------------------|--------------------------------|------------------------------------|
| | Common Stock | Equity Funds | Bond Funds | Corporate Bonds and Notes | Foreign Government Bonds | Partnerships and Hedge Funds |
| Argentine Peso | \$ - | \$ - | 1 | \$ - | \$ - | - |
| Australian Dollar | 9,027 | 50,430 | (26) | 17,401 | - | - |
| Brazilian Real | - | 8,883 | 266 | - | - | - |
| Canadian Dollar | 9,592 | 28,833 | 59 | 7,540 | - | - |
| Cayman Islands Dollar | - | 1,617 | - | - | - | - |
| Chilean Peso | 42 | 61 | 23 | - | - | - |
| Chinese Yuan/Yuan Renminbi | 66,823 | 113,022 | (329) | - | - | - |
| Colombian Peso | - | 23 | 15 | - | - | - |
| Costa Rican Colon | - | 35 | - | - | - | - |
| Czech Koruna | - | 469 | 29 | - | - | - |
| Danish Krone | 1,693 | 21,373 | (14) | - | - | - |
| Egyptian Pound | - | 229 | - | - | - | - |
| Euro | 47,273 | 112,791 | (3,545) | 9,421 | - | 207,978 |
| Great Britain Pound Sterling | 13,475 | 31,819 | (398) | 18,300 | - | 215,642 |
| Hong Kong Dollar | 10,589 | 44,934 | 44 | - | - | - |
| Hungarian Forint | - | 682 | 14 | - | - | - |
| Iceland Krona | - | - | 1 | - | - | - |
| Indian Rupee | - | 70,900 | 45 | - | - | - |
| Indonesian Rupiah | - | 8,057 | (74) | - | - | - |
| Israeli Shekel | - | (76) | (1) | - | 1,199 | - |
| Japanese Yen | 58,087 | 42,458 | 295 | - | - | - |
| Kenyan Shilling | - | 361 | - | - | - | - |
| Kuwaiti Dinar | - | 83 | - | - | - | - |
| Malaysian Ringgit | - | 1,294 | - | - | - | - |
| Mexican Peso | 439 | 3,549 | 40 | - | - | - |
| Netherlands Antillean Guilder | - | 143 | - | - | - | - |
| New Taiwan Dollar | 759 | 26,643 | - | - | - | - |
| New Turkish Lira | - | 57 | (44) | - | - | - |
| New Zealand Dollar | - | 81 | 2 | - | - | - |
| Norwegian Krone | 332 | 304 | 533 | - | - | - |
| Pakistan Rupee | - | 6 | - | - | - | - |
| Peruvian Nuevo Sol | - | 2 | (6) | - | - | - |
| Philippine Peso | - | 3,188 | - | - | - | - |
| Polish Zloty | - | 764 | 59 | - | - | - |
| Qatar Rial | - | 113 | - | - | - | - |
| Romanian New Leu | - | 6 | - | - | - | - |
| Russian Ruble | - | 573 | 15 | - | - | - |
| Saudi Riyal | - | 3,350 | - | - | - | - |
| Singapore Dollar | - | 10,984 | - | - | - | - |
| South African Rand | - | 3,090 | (52) | - | - | - |
| South Korean Won | 822 | 21,094 | 15 | - | - | - |
| Sri Lanka Rupee | - | - | 15 | - | - | - |
| Swedish Krona | 410 | 9,439 | 59 | - | - | - |
| Swiss Franc | 8,302 | 14,704 | 880 | - | - | 27,782 |
| Thai Baht | - | 2,020 | - | - | - | - |
| UAE dirham | - | 1,483 | - | - | - | - |
| Vietnamese Dong | - | 2 | - | - | - | - |
| Total | \$ 227,665 | \$ 639,873 | \$ (2,079) | \$ 52,662 | \$ 1,199 | \$ 451,402 |

Notes to Financial Statements – Years Ended June 30, 2022 and 2021

(dollars in thousands)

At June 30, 2021, exposure to foreign currency risk for the primary institution is as follows:

| | Primary Institution | | | | | |
|------------------------------|---------------------|-----------------|---------------|---------------------------------|--------------------------------|------------------------------------|
| | Common Stock | Equity Funds | Bond Funds | Corporate Bonds and Notes | Foreign Government Bonds | Partnerships and Hedge Funds |
| Argentine peso | \$ - | \$ - | 2 | \$ - | \$ - | - |
| Australian dollar | 13,268 | 17,509 | 37 | 12,060 | - | - |
| Brazilian real | 904 | 14,857 | 42 | - | - | - |
| Canadian dollar | 34,149 | 19,543 | 18 | 10,822 | - | - |
| Cayman Islands dollar | - | 1,489 | - | - | - | - |
| Chilean peso | 82 | 62 | 19 | - | - | - |
| Chinese yuan | (202) | 75,481 | 8 | - | - | - |
| Columbian peso | 27 | 24 | - | - | - | - |
| Czech Republic koruna | 27 | 931 | - | - | - | - |
| Danish krone | 3,142 | 5,062 | 2 | - | - | - |
| Egyptian pound | 14 | 13 | - | - | - | - |
| Euro | 157,006 | 90,616 | 10 | 8,176 | 42 | 173,594 |
| Great Britain pound sterling | 57,597 | 55,533 | 36 | 28,686 | - | 284,936 |
| Hong Kong dollar | 37,836 | 57,016 | - | - | - | - |
| Hungarian forint | 41 | 31 | - | - | - | - |
| Iceland krona | - | - | 9 | - | - | - |
| Indian rupee | 1,739 | 26,530 | 9 | - | - | - |
| Indonesian rupiah | 192 | 2,123 | 10 | - | - | - |
| Israeli shekel | 123 | 237 | - | - | 5,860 | - |
| Japanese yen | 142,466 | 45,694 | 2 | 901 | - | - |
| Kenyan shilling | - | 504 | - | - | - | - |
| Kuwaiti dinar | 96 | 66 | - | - | - | - |
| Malaysian ringgit | 219 | 218 | - | - | - | - |
| Mexican peso | 301 | 4,933 | 52 | - | - | - |
| New Taiwan dollar | 6,806 | 33,480 | - | - | - | - |
| New Turkish lira | 41 | 592 | - | - | - | - |
| New Zealand dollar | 253 | 96 | - | - | - | - |
| Norwegian krone | 6,052 | 4,716 | 19 | - | - | - |
| Pakistan rupee | - | 8 | - | - | - | - |
| Peruvian nuevo sol | - | 1,165 | (2) | - | - | - |
| Philippine peso | 109 | 1,624 | - | - | - | - |
| Polish zloty | 109 | 466 | - | - | - | - |
| Qatari riyal | 109 | 85 | - | - | - | - |
| Romanian new leu | - | 4 | - | - | - | - |
| Russian ruble | 397 | 6,511 | 19 | - | - | - |
| Saudi riyal | 506 | 405 | - | - | - | - |
| Singapore dollar | 868 | 630 | - | - | - | - |
| South African rand | 616 | 4,737 | - | - | - | - |
| South Korean won | 13,612 | 42,995 | 54 | - | - | - |
| Swedish krona | 12,766 | 13,802 | - | - | - | - |
| Swiss franc | 21,945 | 11,961 | (1) | - | - | 26,429 |
| Thailand bhat | 274 | 3,809 | - | - | - | - |
| UAE dirham | 96 | 91 | - | - | - | - |
| Total | \$ 513,586 | \$ 545,649 | \$ 345 | \$ 60,645 | \$ 5,902 | \$ 484,959 |

Securities Lending

The university has engaged in a securities lending program through its custodian bank of the Long-Term Investment Pool. Securities loaned at June 30, 2022 and 2021 were comprised completely of equities, and these loans were secured by collateral in the form of repurchase agreements, certificates of deposit, and cash and other adjustments. All loans must be secured by collateral amounting to no less than 102% of the current fair value of domestic securities loaned and no less than 105% of the current fair value of foreign securities loaned.

Notes to Financial Statements – Years Ended June 30, 2022 and 2021

(dollars in thousands)

As of June 30, 2022, there was no credit risk on securities loaned due to the fair value of the collateral held being greater than the fair value of securities on loan to each individual broker. The university, the custodian, and the borrower each maintain the right to terminate a loan. Upon maturity or termination of a loan agreement, the custodian is contractually obligated to indemnify the university if the borrowers fail to return loaned securities and if liquidation of the collateral is insufficient to replace the value of the securities loaned. Noncash collateral cannot be pledged or sold by the university without a borrower's default. While earning fees received by the university during the loan period, cash collateral is simultaneously invested in short term, highly liquid securities in order to further increase interest earned while also matching a weighted average maturity of loans which is not to exceed 60 days.

As of June 30, 2022, securities loaned by the university amounted to a fair value of \$216,214 and were secured by collateral in the amount of \$222,411. The portion of this collateral that was received in cash amounted to \$201,994 and is reflected within the university's Statement of Net Position as a current asset and a corresponding current liability.

As of June 30, 2021, securities loaned by the university amounted to a fair value of \$163,207 and were secured by collateral in the amount of \$171,796. The portion of this collateral that was received in cash amounted to \$118,266 and is reflected within the university's Statement of Net Position as a current asset and a corresponding current liability.

NOTE 4 — ACCOUNTS, NOTES AND PLEDGES RECEIVABLE

Accounts receivable for the primary institution at June 30, 2022 and 2021 consist of the following:

| | Primary Institution | |
|---|----------------------------|-------------|
| | 2022 | 2021 |
| Patient and other receivables - OSU Health System | \$ 625,406 | \$ 585,599 |
| Grant and contract receivables | 171,363 | 154,484 |
| Tuition and fees receivable | 18,273 | 16,486 |
| Receivables for departmental and auxiliary sales and services | 58,281 | 65,097 |
| State and federal receivables | 5,244 | 11,629 |
| Other receivables | 2,120 | 3,379 |
| Total receivables | 880,687 | 836,674 |
| Less: Allowances for doubtful accounts | 108,637 | 100,174 |
| Total receivables, net | \$ 772,050 | \$ 736,500 |

Notes receivable consist primarily of Perkins and health professions loans and are net of an allowance for doubtful accounts of \$12,373 and \$16,294 at June 30, 2022 and 2021, respectively. Federal capital contributions to the Perkins loan programs represent advances which are ultimately refundable to the federal government.

Notes to Financial Statements – Years Ended June 30, 2022 and 2021
(dollars in thousands)

The university has recorded \$187,043 in non-endowment pledges receivable and a related allowance for doubtful accounts of \$9,418 at June 30, 2022. The university recorded \$168,613 in non-endowment pledges receivable and a related allowance for doubtful accounts of \$7,372 at June 30, 2021.

Accounts receivable for the discretely presented component units at June 30, 2022 and 2021 consist of the following:

| | Discretely Presented Component Units | |
|--|---|------------------|
| | 2022 | 2021 |
| Patient and other receivables - OSU Physicians | \$ 72,694 | \$ 64,350 |
| Other receivables | 14,732 | 11,895 |
| Total receivables | 87,426 | 76,245 |
| Less: Allowances for doubtful accounts | 10,716 | 7,520 |
| Total receivables, net | <u>\$ 76,710</u> | <u>\$ 68,725</u> |

NOTE 5 — CAPITAL ASSETS

Capital assets activity for the primary institution for the year ended June 30, 2022 is summarized as follows:

| | Primary Institution | | | |
|--|------------------------------|---------------------|--------------------------------------|---------------------------|
| | Beginning Balance | Additions | Retirements and Transfers | Ending Balance |
| Capital assets not being depreciated: | | | | |
| Land | \$ 110,207 | \$ 28,107 | \$ - | \$ 138,314 |
| Intangibles | 18,465 | - | - | 18,465 |
| Construction in progress | 1,021,812 | 1,088,759 | 256,661 | 1,853,910 |
| Total non depreciable assets | <u>1,150,484</u> | <u>1,116,866</u> | <u>256,661</u> | <u>2,010,689</u> |
| Capital assets being depreciated: | | | | |
| Improvements other than buildings | 977,247 | 21,855 | - | 999,102 |
| Buildings and fixed equipment | 7,357,954 | 234,806 | 5,121 | 7,587,639 |
| Movable equipment, furniture and software | 1,989,614 | 159,177 | 87,003 | 2,061,788 |
| Library books | 200,191 | 2,710 | - | 202,901 |
| Total depreciable assets | <u>10,525,006</u> | <u>418,548</u> | <u>92,124</u> | <u>10,851,430</u> |
| Less: Accumulated depreciation for | | | | |
| Improvements other than buildings | 432,067 | 47,772 | - | 479,839 |
| Buildings and fixed equipment | 3,488,749 | 243,503 | 956 | 3,731,296 |
| Movable equipment, furniture and software | 1,378,778 | 174,801 | 85,593 | 1,467,986 |
| Library books | 176,939 | 4,343 | - | 181,282 |
| Total accumulated depreciation | <u>5,476,533</u> | <u>470,419</u> | <u>86,549</u> | <u>5,860,403</u> |
| Total depreciable assets, net | <u>5,048,473</u> | <u>(51,871)</u> | <u>5,575</u> | <u>4,991,027</u> |
| Capital assets, net excluding lease assets | <u>\$ 6,198,957</u> | <u>\$ 1,064,995</u> | <u>\$ 262,236</u> | <u>\$ 7,001,716</u> |
| Lease assets, net (Note 11) | | | | <u>192,849</u> |
| Total capital assets, net as reported in statement of net position | | | | <u>\$ 7,194,565</u> |

Notes to Financial Statements – Years Ended June 30, 2022 and 2021
(dollars in thousands)

Capital assets activity for the primary institution for the year ended June 30, 2021 is summarized as follows:

| | Primary Institution | | | |
|--|----------------------|------------|-------------|-------------------|
| | Beginning Balance | Additions | Retirements | Ending Balance |
| Capital assets not being depreciated: | | | | |
| Land | \$ 108,136 | \$ 2,071 | \$ - | \$ 110,207 |
| Intangibles | 18,563 | - | 98 | 18,465 |
| Construction in progress | 880,224 | 141,588 | - | 1,021,812 |
| Total non depreciable assets | 1,006,923 | 143,659 | 98 | 1,150,484 |
| Capital assets being depreciated: | | | | |
| Improvements other than buildings | 950,770 | 26,477 | - | 977,247 |
| Buildings and fixed equipment | 6,876,603 | 506,100 | 24,749 | 7,357,954 |
| Movable equipment, furniture and software | 1,703,984 | 310,588 | 24,958 | 1,989,614 |
| Library books | 196,468 | 3,942 | 219 | 200,191 |
| Total depreciable assets | 9,727,825 | 847,107 | 49,926 | 10,525,006 |
| Less: Accumulated depreciation for | | | | |
| Improvements other than buildings | 388,856 | 43,211 | - | 432,067 |
| Buildings and fixed equipment | 3,277,305 | 231,631 | 20,187 | 3,488,749 |
| Movable equipment, furniture and software | 1,237,210 | 164,541 | 22,973 | 1,378,778 |
| Library books | 172,531 | 4,626 | 218 | 176,939 |
| Total accumulated depreciation | 5,075,902 | 444,009 | 43,378 | 5,476,533 |
| Total depreciable assets, net | 4,651,923 | 403,098 | 6,548 | 5,048,473 |
| Capital assets, net excluding lease assets | \$ 5,658,846 | \$ 546,757 | \$ 6,646 | \$ 6,198,957 |
| Lease assets, net (Note 11) | | | | 209,466 |
| Total capital assets, net as reported in statement of net position | | | | \$ 6,408,423 |

The increase in construction in progress of \$141,588 in fiscal year 2021 represents the amount of capital expenditures for new projects of \$947,213, net of assets placed in service of \$805,625.

Notes to Financial Statements – Years Ended June 30, 2022 and 2021

(dollars in thousands)

Capital assets activity for the discretely presented component units for the year ended June 30, 2022 is summarized as follows:

| | Discretely Presented Component Units | | | |
|--|--------------------------------------|-----------|------------------------------|-------------------|
| | Beginning Balance | Additions | Retirements and Transfers | Ending Balance |
| Capital assets not being depreciated: | | | | |
| Land | \$ 31,461 | - | - | \$ 31,461 |
| Intangibles | - | - | - | - |
| Construction in progress | 50,159 | 36,752 | 20,888 | 66,023 |
| Total non depreciable assets | 81,620 | 36,752 | 20,888 | 97,484 |
| Capital assets being depreciated: | | | | |
| Improvements other than buildings | 31,999 | 7,614 | 7,748 | 31,865 |
| Buildings and fixed equipment | 241,820 | 13,274 | 5,144 | 249,950 |
| Movable equipment, furniture and software | 35,282 | 22,303 | 17,218 | 40,367 |
| Total depreciable assets | 309,101 | 43,191 | 30,110 | 322,182 |
| Less: Accumulated depreciation for | | | | |
| Improvements other than buildings | 18,203 | 3,355 | 2,549 | 19,009 |
| Buildings and fixed equipment | 53,561 | 12,301 | 2,295 | 63,567 |
| Movable equipment, furniture and software | 22,545 | 10,071 | 8,422 | 24,194 |
| Total accumulated depreciation and amortization | 94,309 | 25,727 | 13,266 | 106,770 |
| Total depreciable assets, net | 214,792 | 17,464 | 16,844 | 215,412 |
| Capital assets, net | \$ 296,412 | \$ 54,216 | \$ 37,732 | \$ 312,896 |
| Lease assets, net (Note 11) | | | | 75,686 |
| Total capital assets, net as reported in statement of net position | | | | \$ 388,582 |

Capital assets activity for the discretely presented component units for the year ended June 30, 2021 is summarized as follows:

| | Discretely Presented Component Units | | | |
|--|--------------------------------------|-----------|-------------|-------------------|
| | Beginning Balance | Additions | Retirements | Ending Balance |
| Capital assets not being depreciated: | | | | |
| Land | \$ 31,461 | - | - | \$ 31,461 |
| Intangibles | 27 | - | 27 | - |
| Construction in progress | 70,499 | - | 20,340 | 50,159 |
| Total non depreciable assets | 101,987 | - | 20,367 | 81,620 |
| Capital assets being depreciated: | | | | |
| Improvements other than buildings | 28,269 | 3,739 | 9 | 31,999 |
| Buildings and fixed equipment | 159,922 | 81,898 | - | 241,820 |
| Movable equipment, furniture and software | 35,946 | 11,054 | 11,718 | 35,282 |
| Total depreciable assets | 224,137 | 96,691 | 11,727 | 309,101 |
| Less: Accumulated depreciation for | | | | |
| Improvements other than buildings | 14,557 | 2,312 | (1,334) | 18,203 |
| Buildings and fixed equipment | 46,474 | 7,119 | 32 | 53,561 |
| Movable equipment, furniture and software | 21,815 | 3,323 | 2,593 | 22,545 |
| Total accumulated depreciation and amortization | 82,846 | 12,754 | 1,291 | 94,309 |
| Total depreciable assets, net | 141,291 | 83,937 | 10,436 | 214,792 |
| Capital assets, net | \$ 243,278 | \$ 83,937 | \$ 30,803 | \$ 296,412 |
| Lease assets, net (Note 11) | | | | 48,027 |
| Total capital assets, net as reported in statement of net position | | | | \$ 344,439 |

Notes to Financial Statements – Years Ended June 30, 2022 and 2021
(dollars in thousands)

The decrease in construction in progress of \$20,341 in fiscal year 2021 represents the amount of capital expenditures for new projects of \$58,481, net of assets placed in service of \$78,822.

The university recognized asset retirement obligations (AROs) of \$17,934 at both June 30, 2022 and 2021. Assets with AROs include university facilities in which radioactive materials are used, facilities handling hazardous chemicals or waste and fuel storage tanks, all of which are subject to regulation by the State of Ohio. Liability estimates are based on decommissioning funding plans (for facilities handling radioactive materials) and historical experience (for hazardous waste facilities and fuel storage tanks). The estimated remaining useful lives of these assets range from 0 to 26 years.

NOTE 6 — ACCOUNTS PAYABLE AND ACCRUED EXPENSES

Accounts payable and accrued expenses for the primary institution at June 30, 2022 and 2021 consist of the following:

| | Primary Institution | |
|---|---------------------|-------------------|
| | 2022 | 2021 |
| Payables to vendors for supplies and services | \$ 506,899 | \$ 518,560 |
| Accrued compensation and benefits | 167,942 | 132,067 |
| Retirement system contributions payable | 69,575 | 67,256 |
| Other accrued expenses | 13,190 | 56,958 |
| Total payables and accrued expenses | <u>\$ 757,606</u> | <u>\$ 774,841</u> |

Notes to Financial Statements – Years Ended June 30, 2022 and 2021
(dollars in thousands)

NOTE 7 — DEPOSITS AND ADVANCE PAYMENTS FOR GOODS AND SERVICES

Deposits and advance payments for goods and services for the primary institution at June 30, 2022 and 2021 consist of the following:

| | Primary Institution | |
|---|---------------------|-------------------|
| | 2022 | 2021 |
| Current deposits and advance payments: | | |
| Tuition and fees | \$ 88,233 | \$ 56,453 |
| Departmental and auxiliary sales and services | 94,718 | 68,105 |
| Affinity agreements | 1,848 | 7,177 |
| Advance from concessionaire | 24,648 | 21,786 |
| Grant and contract advances | 166,601 | 156,179 |
| Health system advances | 24,964 | 24,263 |
| Other deposits and advance payments | 46,392 | 37,077 |
| Total current deposits and advance payments | <u>\$ 447,404</u> | <u>\$ 371,040</u> |
| Noncurrent deposits and advance payments: | | |
| Advance from concessionaire | \$ 963,663 | \$ 980,953 |

Deposits and advance payments for goods and services for the discretely presented component units at June 30, 2022 and 2021 consist of the following:

| | Discretely Presented Component Units | |
|---|--------------------------------------|-----------------|
| | 2022 | 2021 |
| Current deposits and advance payments: | | |
| Unearned rental income and deposits - Campus Partners | \$ 127 | \$ 113 |
| Unearned revenues - Transportation Research Center | 2,412 | 1,597 |
| Unearned rental income - SciTech | 172 | 282 |
| Total current deposits and advance payments | <u>\$ 2,711</u> | <u>\$ 1,992</u> |
| Non-current deposits and advance payments: | | |
| Unearned rental income and deposits - SciTech | \$ 4,701 | \$ 4,700 |
| Total (shown as other non-current liabilities) | <u>\$ 4,701</u> | <u>\$ 4,700</u> |

NOTE 8 — SELF-INSURANCE ACCRUALS

The university maintains self-insurance programs for professional medical malpractice, employee health insurance and workers' compensation. Information on each of these programs is provided below.

Notes to Financial Statements – Years Ended June 30, 2022 and 2021
(dollars in thousands)

Medical Malpractice

The university has established trustee self-insurance funds for professional medical malpractice liability claims with a \$4,000 limit per occurrence and \$18,000 annual aggregate. The university self-insurance funds have insurance in excess of \$4,000 per occurrence through Oval Limited, a blended component unit of the university. Effective July 1, 2021, Oval Limited provides coverage with limits of \$85,000 per occurrence and in the aggregate.

Previous coverage levels for Oval Limited are as follows:

| Accident Period for Oval | Gross Oval Limit (Occurrence and Annual Aggregate) |
|---------------------------------|---|
| 7/1/21 – 6/30/22 | \$85,000 |
| 7/1/20 – 6/30/21 | \$80,000 |
| 7/1/16 – 6/30/20 | \$85,000 |
| 7/1/15 – 6/30/16 | \$75,000 |
| 7/1/08 – 6/30/15 | \$55,000 |
| 7/1/06 – 6/30/08 | \$40,000 |
| 7/1/05 – 6/30/06 | \$35,000 |
| 7/1/02 – 6/30/05 | \$25,000 |
| 7/1/97 – 6/30/02 | \$15,000 |
| 9/30/94 – 6/30/97 | \$10,000 |

The limits are in excess of underlying policies with limits of \$4,000 per occurrence and \$18,000 in the aggregate. For the year ended June 30, 2022, Oval reinsured, in excess of the self-insured retention, 100% of the first \$15,000 of risk to Berkshire Hathaway Specialty Insurance. The next \$20,000 was fully ceded to The Medical Protective Company, then \$10,000 ceded to Arch Specialty Insurance Company, with the next \$10,000 ceded to Chubb, then \$5,000 was ceded to The Medical Protective Company and above that the Company ceded \$10,000 of the risk to Markel, with the remaining \$15,000 of the risk to Liberty Specialty Markets Agency Limited.

The estimated liability and the related contributions to the trustee fund are based upon an independent actuarial determination as of June 30, 2022. OSUP participates in the university self-insurance fund for professional medical malpractice liability claims.

The university's estimate of professional malpractice liability includes provisions for known claims and actuarially determined estimates of incurred but not reported claims and incidents. This liability at June 30, 2022 of the anticipated future payments on gross claims is estimated at its present value of \$65,019 discounted at an estimated rate of 3% (university funds) and an additional \$23,487 discounted at an estimated rate of 3% (Oval Limited).

Although actual experience upon the ultimate disposition of the claims may vary from this estimate, the self-insurance fund assets of \$197,629 (which primarily consist of bond and equity funds, money market funds and U.S. treasury notes) are more than the recorded liability at June 30, 2022, and the surplus of \$109,123 is included in unrestricted net position.

Notes to Financial Statements – Years Ended June 30, 2022 and 2021
(dollars in thousands)

At June 30, 2021, the anticipated future payments on gross claims was estimated at its present value of \$54,118 discounted at an estimated rate of 3% (university funds) and an additional \$20,179 discounted at an estimated rate of 3% (Oval Limited). The self-insurance fund assets of \$222,299 (which primarily consist of bond and equity funds, money market funds and U.S. treasury notes) were more than the recorded liability at June 30, 2021, and the surplus of \$148,002 was included in unrestricted net position.

Employee Health Insurance

The university is also self-insured for employee health insurance. As of June 30, 2022 and 2021, \$42,100 and \$46,332, respectively is recorded as a liability relating to both claims received but not paid and estimates of claims incurred but not yet reported.

Workers' Compensation

Effective January 1, 2013, the university became self-insured for workers' compensation. As of June 30, 2022 and 2021, respectively, \$17,073 and \$17,122, are recorded as a liability relating to both claims received but not paid and estimates of claims incurred but not yet reported.

Changes in reported self-insurance liabilities for the primary institution since June 30, 2020 result from the following activities:

| | Malpractice | | Health | | Workers' Compensation | |
|---------------------------------------|-------------|-----------|-----------|-----------|-----------------------|-----------|
| | 2022 | 2021 | 2022 | 2021 | 2022 | 2021 |
| Liability at beginning of fiscal year | \$ 74,297 | \$ 76,166 | \$ 46,332 | \$ 32,583 | \$ 17,122 | \$ 18,102 |
| Current year provision for losses | 18,683 | 1,977 | 419,002 | 416,109 | 5,026 | 5,355 |
| Claim payments | (4,475) | (3,846) | (423,234) | (402,360) | (5,074) | (6,335) |
| Balance at fiscal year end | \$ 88,505 | \$ 74,297 | \$ 42,100 | \$ 46,332 | \$ 17,073 | \$ 17,122 |

NOTE 9 — DEBT

The university may finance the construction, renovation and acquisition of certain facilities through the issuance of debt obligations, which include general receipts bonds, special purpose receipts bonds, capital lease obligations, and other borrowings.

Notes to Financial Statements – Years Ended June 30, 2022 and 2021
(dollars in thousands)

Debt activity for the primary institution for the year ended June 30, 2022 is as follows:

| | Primary Institution | | | | |
|---|----------------------|------------|------------|-------------------|--------------------|
| | Beginning Balance | Additions | Reductions | Ending Balance | Current Portion |
| Direct Borrowings and Direct Placements - Notes: | | | | | |
| WOSU | \$ 1,508 | \$ - | \$ 159 | \$ 1,349 | \$ 159 |
| OH Air Quality Note Series A | 1,338 | - | 440 | 898 | 447 |
| OH Air Quality Note Series B | 2,340 | - | - | 2,340 | - |
| St. Stephens Church Note | 2,401 | - | 93 | 2,308 | 98 |
| Direct Borrowings and Direct Placements - Other: | | | | | |
| Financed Equipment Purchases | 1,115 | - | 1,115 | - | - |
| Ohio State Energy Partners | 235,869 | 150,843 | 12,172 | 374,540 | 18,754 |
| General Receipts Bonds - Fixed Rate: | | | | | |
| 2010C, due 2040 | 654,785 | - | - | 654,785 | - |
| 2010D, due serially through 2032 | 79,990 | - | 11,675 | 68,315 | 9,640 |
| 2011, due 2111 | 500,000 | - | - | 500,000 | - |
| 2012A, due 2030 | 41,440 | - | 8,190 | 33,250 | 8,425 |
| 2012B, due serially through 2033 | 8,985 | - | 1,575 | 7,410 | 1,610 |
| 2014A, due serially through 2044 | 121,560 | - | 2,825 | 118,735 | 2,970 |
| 2016A, due in 2046 and 2056 | 600,000 | - | - | 600,000 | - |
| 2016B, due serially through 2030 | 16,130 | - | 1,465 | 14,665 | 1,550 |
| 2017, due serially through 2028 | 55,595 | - | 7,640 | 47,955 | 7,955 |
| 2020A, due serially through 2030 | 185,995 | - | 7,195 | 178,800 | 23,975 |
| 2021A, due serially through 2052 | - | 600,000 | - | 600,000 | 9,415 |
| Special Purpose General Receipts Bonds - Fixed Rate: | | | | | |
| 2013A, due 2043 | 337,955 | - | - | 337,955 | 10,195 |
| General Receipts Bonds - Variable Rate: | | | | | |
| 1997, due serially through 2027 | 1,700 | - | 1,700 | - | - |
| 1999B1, due serially through 2029 | 820 | - | 820 | - | - |
| 2001, due serially through 2032 | 3,450 | - | 3,450 | - | - |
| 2008B, due serially through 2028 | 9,000 | - | 9,000 | - | - |
| 2010E, due serially through 2035 | 125,000 | - | - | 125,000 | 125,000 |
| 2014B, due serially through 2044 | 150,000 | - | - | 150,000 | 150,000 |
| Unamortized Bond Premiums | 105,130 | 118,541 | 12,378 | 211,293 | - |
| Total outstanding debt, excluding lease liabilities | \$ 3,242,106 | \$ 869,384 | \$ 81,892 | \$ 4,029,598 | \$ 370,193 |
| Lease liabilities (Note 11) | | | | 68,584 | 14,265 |
| Total outstanding debt as reported in the statement of net position | | | | \$ 4,098,182 | \$ 384,458 |

Notes to Financial Statements – Years Ended June 30, 2022 and 2021
(dollars in thousands)

Debt activity for the primary institution for the year ended June 30, 2021 is as follows:

| | Primary Institution | | | | |
|---|----------------------|------------|------------|-------------------|--------------------|
| | Beginning Balance | Additions | Reductions | Ending Balance | Current Portion |
| Direct Borrowings and Direct Placements - Notes: | | | | | |
| WOSU | \$ 1,667 | \$ - | \$ 159 | \$ 1,508 | \$ 159 |
| OH Air Quality Note Series A | 1,771 | - | 433 | 1,338 | 440 |
| OH Air Quality Note Series B | 2,340 | - | - | 2,340 | - |
| St. Stephens Church Note | 2,489 | - | 88 | 2,401 | 93 |
| Direct Borrowings and Direct Placements - Other: | | | | | |
| Financed Equipment Purchases | 2,974 | - | 1,858 | 1,115 | 1,115 |
| Ohio State Energy Partners | 141,932 | 101,507 | 7,570 | 235,869 | 12,148 |
| General Receipts Bonds - Fixed Rate: | | | | | |
| 2010A, due serially through 2020 | 6,125 | - | 6,125 | - | - |
| 2010C, due 2040 | 654,785 | - | - | 654,785 | - |
| 2010D, due serially through 2032 | 84,625 | - | 4,635 | 79,990 | 11,675 |
| 2011, due 2111 | 500,000 | - | - | 500,000 | - |
| 2012A, due 2030 | 49,310 | - | 7,870 | 41,440 | 8,190 |
| 2012B, due 2033 | 10,525 | - | 1,540 | 8,985 | 1,575 |
| 2014A, due serially through 2044 | 124,250 | - | 2,690 | 121,560 | 2,825 |
| 2016A, due serially through 2111 | 600,000 | - | - | 600,000 | - |
| 2016B, due serially through 2030 | 17,535 | - | 1,405 | 16,130 | 1,465 |
| 2017, due serially through 2028 | 62,915 | - | 7,320 | 55,595 | 7,640 |
| 2020A, due serially through 2030 | 185,995 | - | - | 185,995 | 7,195 |
| Special Purpose General Receipts Bonds - Fixed Rate: | | | | | |
| 2013A, due 2043 | 337,955 | - | - | 337,955 | - |
| General Receipts Bonds - Variable Rate: | | | | | |
| 1997, due serially through 2027 | 3,350 | - | 1,650 | 1,700 | 1,700 |
| 1999B1, due serially through 2029 | 1,640 | - | 820 | 820 | 820 |
| 2001, due serially through 2032 | 6,765 | - | 3,315 | 3,450 | 3,450 |
| 2003C, due serially through 2031 | 5,190 | - | 5,190 | - | - |
| 2005B, due serially through 2035 | 8,120 | - | 8,120 | - | - |
| 2008B, due serially through 2028 | 17,650 | - | 8,650 | 9,000 | 9,000 |
| 2010E, due serially through 2035 | 125,000 | - | - | 125,000 | 125,000 |
| 2014B, due serially through 2044 | 150,000 | - | - | 150,000 | 150,000 |
| Unamortized Bond Premiums | 114,545 | - | 9,415 | 105,130 | - |
| Total outstanding debt, excluding lease liabilities | \$ 3,219,453 | \$ 101,507 | \$ 78,853 | \$ 3,242,106 | \$ 344,490 |
| Lease liabilities (Note 11) | | | | 78,019 | 15,473 |
| Total outstanding debt as reported in the statement of net position | | | | \$ 3,320,125 | \$ 359,963 |

Notes to Financial Statements – Years Ended June 30, 2022 and 2021

(dollars in thousands)

Debt activity for the discretely presented component units for the year ended June 30, 2022 is as follows:

| | Discretely Presented Component Units | | | | |
|---|--------------------------------------|-----------|------------|----------------|-----------------|
| | Beginning Balance | Additions | Reductions | Ending Balance | Current Portion |
| Direct Borrowings and Direct Placements: | | | | | |
| OSU Physicians - Series 2013 Health Care | | | | | |
| Facilities Revenue Bond, due through 2035 | \$ 10,754 | \$ - | \$ 1,117 | \$ 9,637 | \$ 629 |
| OSU Physicians - Term Loan Payable, due 2023 | 558 | - | 284 | 274 | 267 |
| TRC Ohio Development Service Agency Note Payable | 4,216 | - | 318 | 3,898 | 322 |
| SciTech - Credit Facility | 252 | - | 168 | 84 | 84 |
| Campus Partners PPP Loan | 276 | - | 276 | - | - |
| Campus Partners EIDL Loan | 150 | - | 150 | - | - |
| Campus Partners Finance Fund Loan | 44 | - | 44 | - | - |
| Financed Equipment Purchases | 115 | - | 17 | 98 | 51 |
| Total outstanding debt, excluding lease liabilities | \$ 16,365 | \$ - | \$ 2,374 | \$ 13,991 | \$ 1,353 |
| Lease liabilities (Note 11) | | | | 20,435 | 2,126 |
| Total outstanding debt as reported in the statement of net position | | | | \$ 34,426 | \$ 3,479 |

Debt activity for the discretely presented component units for the year ended June 30, 2021 is as follows:

| | Discretely Presented Component Units | | | | |
|---|--------------------------------------|-----------|------------|----------------|-----------------|
| | Beginning Balance | Additions | Reductions | Ending Balance | Current Portion |
| Direct Borrowings and Direct Placements: | | | | | |
| OSU Physicians - Series 2013 Health Care | | | | | |
| Facilities Revenue Bond, due through 2035 | \$ 11,340 | \$ - | \$ 586 | \$ 10,754 | \$ 601 |
| OSU Physicians - Term Loan Payable, due 2023 | 837 | - | 279 | 558 | 284 |
| TRC Ohio Development Service Agency Note Payable | 4,454 | - | 238 | 4,216 | 318 |
| SciTech - Project Notes Series 2001 | 340 | - | 340 | - | - |
| SciTech - Credit Facility | 419 | - | 167 | 252 | 167 |
| Campus Partners PPP Loan | 288 | 266 | 278 | 276 | - |
| Campus Partners EIDL Loan | 160 | - | 10 | 150 | 4 |
| Campus Partners Finance Fund Loan | 59 | - | 15 | 44 | 30 |
| Financed Equipment Purchases | - | 152 | 37 | 115 | 51 |
| Total outstanding debt, excluding lease liabilities | \$ 17,897 | \$ 418 | \$ 1,950 | \$ 16,365 | \$ 1,455 |
| Lease liabilities (Note 11) | | | | 15,517 | 1,231 |
| Total outstanding debt as reported in the statement of net position | | | | \$ 31,882 | \$ 2,686 |

Notes to Financial Statements – Years Ended June 30, 2022 and 2021

(dollars in thousands)

Debt obligations are generally callable by the university, bear interest at fixed and variable rates ranging from 0% to 6% and mature at various dates through 2111. Maturities and interest on debt obligations for the next five years and in five-year periods for the primary institution are as follows:

| Primary Institution | | | | | | |
|---------------------|---------------------|---------------------|---|-------------------|-----------|------------------|
| | Bonds | | Direct Borrowings and Direct Placements | | Total | |
| | Principal | Interest | Principal | Interest | | |
| | | | | | | |
| 2023 | \$ 350,735 | \$ 142,395 | \$ 19,458 | \$ 28,205 | \$ | 540,793 |
| 2024 | 70,670 | 136,265 | 19,469 | 26,791 | | 253,195 |
| 2025 | 72,040 | 132,765 | 19,020 | 25,380 | | 249,205 |
| 2026 | 59,580 | 129,337 | 19,026 | 23,973 | | 231,916 |
| 2027 | 62,820 | 126,546 | 19,031 | 22,566 | | 230,963 |
| 2028-2032 | 286,235 | 589,465 | 92,034 | 91,681 | | 1,059,415 |
| 2033-2037 | 199,755 | 536,151 | 81,455 | 59,930 | | 877,291 |
| 2038-2042 | 900,505 | 421,725 | 72,770 | 30,145 | | 1,425,145 |
| 2043-2047 | 527,895 | 269,769 | 39,172 | 7,762 | | 844,598 |
| 2048-2052 | 156,635 | 181,531 | - | - | | 338,166 |
| 2053-2057 | 250,000 | 165,540 | - | - | | 415,540 |
| 2058-2062 | - | 120,000 | - | - | | 120,000 |
| 2063-2067 | - | 120,000 | - | - | | 120,000 |
| 2068-2072 | - | 120,000 | - | - | | 120,000 |
| 2073-2077 | - | 120,000 | - | - | | 120,000 |
| 2078-2082 | - | 120,000 | - | - | | 120,000 |
| 2083-2087 | - | 120,000 | - | - | | 120,000 |
| 2088-2092 | - | 120,000 | - | - | | 120,000 |
| 2093-2197 | - | 120,000 | - | - | | 120,000 |
| 2098-2102 | - | 120,000 | - | - | | 120,000 |
| 2103-2107 | - | 120,000 | - | - | | 120,000 |
| 2108-2112 | 500,000 | 96,000 | - | - | | 596,000 |
| | <u>\$ 3,436,870</u> | <u>\$ 4,127,489</u> | <u>\$ 381,435</u> | <u>\$ 316,433</u> | <u>\$</u> | <u>8,262,227</u> |

Notes to Financial Statements – Years Ended June 30, 2022 and 2021

(dollars in thousands)

Maturities and interest on debt obligations for the next five years and in five-year periods for the discretely presented component units are as follows:

| | Discretely Presented Component Units | | |
|-----------|--|-----------------|------------------|
| | Direct Borrowings and Direct Placements | | Total |
| | Principal | Interest | |
| 2023 | \$ 1,353 | \$ 286 | \$ 1,639 |
| 2024 | 1,017 | 260 | 1,277 |
| 2025 | 991 | 241 | 1,232 |
| 2026 | 1,011 | 220 | 1,231 |
| 2027 | 1,032 | 199 | 1,231 |
| 2028-2032 | 5,489 | 666 | 6,155 |
| 2033-2037 | 3,098 | 146 | 3,244 |
| | <u>\$ 13,991</u> | <u>\$ 2,018</u> | <u>\$ 16,009</u> |

General receipts bonds are backed by the unrestricted receipts of the university, excluding certain items as described in the bond indentures.

University bond indentures include provisions for Events of Default and Remedies. In general, if the university fails to pay any interest or principal when it is due and payable, the Trustee may, upon the request of the holders of at least 25% of the outstanding principal on the bonds, declare the principal and any accrued interest as immediately due and payable. For the Series 2013A Special Purpose General Receipts bonds, Events of Default also include failure to “set rates, charges and fees in each Fiscal Year so as to cause Special Purpose Pledged Revenues to be in an amount not less than 1.1 times the aggregate debt service for the then-current Fiscal Year on all Special Purpose General Receipts Obligations”.

The university's private and direct placement debt consists primarily of long-term payables to Ohio State Energy Partners (OSEP) for capital improvements. The university's Utility System Lease and Concession Agreement with OSEP includes Events of Default, including the failure to pay the Utility Fee. If the university fails to remedy the default as specified in the agreement, OSEP may terminate the agreement and require the university to pay OSEP the Utility System Concession Value as of the date of such termination. The Utility System Concession Value is defined as the fair market value of the Concessionaire Interest in the lease and concession agreement and would include principal and interest on any outstanding long-term payables to OSEP.

The outstanding bond indentures do not require mandatory reserves for future payment of principal and interest. However, the university has set aside \$397,157 for future debt service which is included in unrestricted net position.

Notes to Financial Statements – Years Ended June 30, 2022 and 2021

(dollars in thousands)

The university has defeased various bonds by placing the proceeds of new bonds into an irrevocable trust to provide for all future debt service payments on the old bonds. The defeased bonds for the primary institution are as follows:

| | Amount Defeased | Amount Outstanding at June 30, 2022 |
|-------------------------|--------------------|---|
| General Receipts Bonds: | | |
| Series 2010D | 3,710 | 2,995 |
| | <u>\$ 3,710</u> | <u>\$ 2,995</u> |

Neither the outstanding indebtedness nor the related trust account assets for the above bonds are included in the university's financial statements.

Special-Purpose General Receipts Bonds

In January 2013, the university issued \$337,955 of Special Purpose General Receipts Bonds, Series 2013A. These bonds are solely payable from, and secured by, a pledge of the gross revenues of Special Purpose Revenue Facilities. Special Purpose Revenue Facilities are defined in the Series 2013 Supplement as all housing and dining facilities and such auxiliary facilities as shall constitute recreation facilities owned by the university. The bond indenture agreement includes a debt covenant, requiring the university "to set rates, charges and fees in each Fiscal Year so as to cause Special Purpose Pledged Revenues to be in an amount not less than 1.10 times the aggregate debt service for the then-current Fiscal Year on all Special Purpose General Receipts Obligations." At June 30, 2022, the university is in compliance with this covenant. Condensed financial information for the Special Purpose Revenue Facilities is provided in Note 22.

Variable Rate Demand Bonds

Series 1997, 1999B1, 2001, 2008B, 2010E and 2014B variable rate demand bonds bear interest at rates based upon yield evaluations at par of comparable securities. The maximum interest rate allowable and the effective average interest rate from issue date to June 30, 2022 are as follows:

| Series: | Interest Rate Not to Exceed | Effective Average Interest Rate |
|---------|--------------------------------|------------------------------------|
| 1997 | 12% | 0.022% |
| 1999B1 | 12% | 0.028% |
| 2001 | 12% | 0.028% |
| 2008B | 12% | 0.023% |
| 2010E | 8% | 0.223% |
| 2014B1 | 8% | 0.218% |
| 2014B2 | 8% | 0.223% |

Notes to Financial Statements – Years Ended June 30, 2022 and 2021

(dollars in thousands)

At the discretion of the university, the interest rate on the bonds can be converted to a fixed rate. The bonds may be redeemed by the university or sold by the bondholders to a remarketing agent appointed by the university at any time prior to conversion to a fixed rate at a price equal to the principal amount plus accrued interest.

The university's variable rate demand bonds mature at various dates through 2044. GASB Interpretation No. 1, *Demand Bonds Issued by State and Local Governmental Entities*, provides guidance on the statement of net position classification of these bonds. Under GASB Interpretation No. 1, outstanding principal balances on variable rate demand bonds may be classified as non-current liabilities if the issuer has entered into a "take-out agreement" to convert bonds "put" but not resold into some other form of long-term obligation. In the absence of such an agreement, the total outstanding principal balances for these bonds are required to be classified as current liabilities.

Although it is the university's intent to repay its variable rate demand bonds in accordance with the maturities set forth in the bond offering circulars, the university does not have "take-out agreements" in place per the GASB Interpretation No. 1 requirements. Accordingly, the university has classified the total outstanding principal balances on its variable rate demand bonds as current liabilities. The obligations totaled \$275,000 and \$289,970 at June 30, 2022 and 2021, respectively.

NOTE 10 – DERIVATIVE INSTRUMENTS

In connection with the anticipated refunding of the university's Series 2013A Special Purpose General Receipts Bonds in June 2023, the university has entered into two forward-starting pay fixed/receive floating interest rate swap agreements to convert all or a portion of the associated variable rate debt (anticipated June 2023) to synthetic fixed rates to protect against the potential of rising interest rates.

The terms of the two agreements are summarized below (\$ in 1,000s):

| | Notional Amount | University Pays | University Receives | Effective Date | Termination Date | Par Cancellation Option | Counterparty Credit Rating |
|------------------|-----------------|-------------------|---|----------------|------------------|---------------------------------|----------------------------|
| Swap Agreement 1 | \$ 164,400 | 1.188% Fixed Rate | Variable rate based on Securities Industry and Financial Markets Association (SIFMA) Municipal Swap Index | June 1, 2023 | June 1, 2043 | 6/1/2035 at University's option | A1/A |
| Swap Agreement 2 | \$ 164,400 | 1.264% Fixed Rate | Variable rate based on SIFMA Municipal Swap Index | June 1, 2023 | June 1, 2043 | 6/1/2035 at University's option | Aa2/A+ |

The forward-starting pay fixed/receive floating interest rate swap agreements are considered effective hedging derivatives as of June 30, 2022. The fair value of these swaps generally represents the estimated amount that the university would pay to terminate the swap agreements at the statement of net position date taking into account market interest rates as of June 30, 2022. The valuation inputs used to determine the fair value of these instruments are considered Level 2, as they rely on observable inputs other than quoted market prices. The notional amount

Notes to Financial Statements – Years Ended June 30, 2022 and 2021

(dollars in thousands)

represents the underlying reference of the instrument and does not represent the amount of the university's settlement obligations.

Fair values, changes in fair value and financial classification of the swap agreements are summarized below:

| Effective hedging derivatives: floating-to-fixed interest rate swaps | Amount | Financial Statement Classification |
|---|---------------|---|
| Fair Value as of June 30, 2022 | \$ 50,479 | Other non-current assets |
| Change in Fair Value for Year Ended June 30, 2022 | \$ 38,181 | Deferred inflows - other |

| Effective Hedging derivatives: floating-to-fixed interest rate swaps | Amount | Financial Statement Classification |
|---|---------------|---|
| Fair Value as of June 30, 2021 | \$ 12,298 | Other non-current assets |
| Change in Fair Value for Year Ended June 30, 2021 | \$ 18,927 | Deferred inflows - other |

Using rates in effect as of June 30, 2022, the projected cash flows for the pay fixed/receive floating interest rate swaps deemed effective cash flow hedges, along with the debt service requirements of the associated variable rate debt (anticipated June 2023), are summarized as follows:

| Primary Institution | | | | | |
|----------------------------|-----------------------------|------------------|----------------------|-------------------|--|
| Fiscal Years | Variable Rate Bonds* | | Swap | Total | |
| | Principal | Interest | Payments, Net | Payments | |
| 2024 | \$ - | \$ 2,992 | \$ 1,368 | \$ 4,360 | |
| 2025 | - | 2,992 | 1,368 | 4,360 | |
| 2026 | - | 2,992 | 1,368 | 4,360 | |
| 2027 | - | 2,992 | 1,368 | 4,360 | |
| 2028-2032 | 74,945 | 14,068 | 6,429 | 95,442 | |
| 2033-2037 | 110,820 | 9,561 | 4,369 | 124,750 | |
| 2038-2042 | 118,415 | 4,383 | 2,003 | 124,801 | |
| 2043 | 24,640 | 224 | 102 | 24,967 | |
| | <u>\$ 328,820</u> | <u>\$ 40,205</u> | <u>\$ 18,375</u> | <u>\$ 387,399</u> | |

* Variable rate bond interest based on 6/30/2022 SIFMA rate of 0.91%

Hedging Derivative Instrument Risk Factors

By using derivative financial instruments to hedge exposure to changes in interest rates, the university is exposed to certain risk factors. A discussion of the risk factors applicable to the university's swaps and the steps that have been taken to mitigate each risk factor is presented below.

Notes to Financial Statements – Years Ended June 30, 2022 and 2021
(dollars in thousands)

Termination Risk

There is termination risk with pay fixed/receive floating interest rate swaps as the university or swap counterparty may terminate a swap if the other party fails to perform under the terms of the contract. The swaps also contain ratings-based termination provisions where a swap agreement may be terminated if the counterparty's or the university's General Receipts credit ratings fall below Baa2 or BBB. The university's swaps specify Market Quotation, Second Method as the method for determining the termination value. Additionally, the university holds a par cancellation option which enables the university to cancel the swap at no cost starting June 1, 2035. This option also acts to limit the calculation of negative fair value to just the years remaining between the termination date and the date of the par termination option, which in turn mitigates any potential termination payment which may be owed by the university.

Credit Risk

Contracts with positive fair values to the university expose the university to credit risk to the extent the counterparty is unable to pay the termination value upon a Termination Event or an Event of Default. As a mitigant to this risk, the university's swaps include non-parallel collateral posting thresholds under which the counterparties must post collateral if the counterparties' ratings fall to the A+/A1 ratings category for fair values in excess of \$75 million, with that threshold declining at each lower ratings category until reaching a threshold of \$5 million at BBB/Baa2. No collateral had been posted at June 30, 2022.

NOTE 11 — LEASES

University as Lessee

The university is a lessee for various noncancellable leases of real estate and equipment. Lease assets are reported with capital assets and lease liabilities are reported with long-term debt in the Statement of Net Position. For leases between the primary institution and the university's discretely presented component units, the related lease receivables and payables are shown separately as amounts due to/from the primary institution in the Statement of Net Position. Transportation Research Center Inc., a discretely presented component unit of the university, entered into a Master Lease agreement and related subleases with Honda of America Manufacturing (HAM) and its affiliates which are considered lease-leaseback transactions under GASB Statement No. 87. In a lease-leaseback transaction, each party is both a lessor and lessee. Because each portion of the transaction is with the same counterparty, a right of offset exists. Lease receivables and deferred inflows associated with the HAM lease and subleases are netted against lease liabilities and lease assets for presentation in the Statement of Net Position.

Notes to Financial Statements – Years Ended June 30, 2022 and 2021

(dollars in thousands)

Intangible right-of-use asset activity for the primary institution for the year ended June 30, 2022 is summarized as follows:

| | Primary Institution | | | |
|--------------------------------|------------------------------|--------------------|--------------------|---------------------------|
| | Beginning Balance | Additions | Retirements | Ending Balance |
| Lease assets: | | | | |
| Real estate | \$ 184,762 | \$ - | \$ 1,610 | \$ 183,152 |
| Equipment | 43,937 | 5,725 | - | 49,662 |
| Total lease assets | 228,699 | 5,725 | 1,610 | 232,814 |
| Less accumulated amortization: | | | | |
| Real estate | 9,550 | 12,104 | 1,619 | 20,035 |
| Equipment | 9,683 | 10,247 | - | 19,930 |
| Total accumulated amortization | 19,233 | 22,351 | 1,619 | 39,965 |
| Total lease assets, net | <u>\$ 209,466</u> | <u>\$ (16,626)</u> | <u>\$ (9)</u> | <u>\$ 192,849</u> |

Intangible right-of-use asset activity for the primary institution for the year ended June 30, 2021 is summarized as follows:

| | Primary Institution | | | |
|--------------------------------|------------------------------|------------------|--------------------|---------------------------|
| | Beginning Balance | Additions | Retirements | Ending Balance |
| Lease assets: | | | | |
| Real estate | \$ 94,485 | \$ 90,277 | \$ - | \$ 184,762 |
| Equipment | 40,707 | 3,230 | - | 43,937 |
| Total lease assets | 135,192 | 93,507 | - | 228,699 |
| Less accumulated amortization: | | | | |
| Real estate | - | 9,550 | - | 9,550 |
| Equipment | - | 9,683 | - | 9,683 |
| Total accumulated amortization | - | 19,233 | - | 19,233 |
| Total lease assets, net | <u>\$ 135,192</u> | <u>\$ 74,274</u> | <u>\$ -</u> | <u>\$ 209,466</u> |

Notes to Financial Statements – Years Ended June 30, 2022 and 2021
(dollars in thousands)

Intangible right-of-use asset activity for the discretely presented component units for the year ended June 30, 2022 is summarized as follows:

| | Discretely Presented Component Units | | | |
|--|--------------------------------------|-----------|-------------|----------------|
| | Beginning Balance | Additions | Retirements | Ending Balance |
| Lease assets: | | | | |
| Real estate | \$ 67,201 | \$ 34,728 | \$ - | \$ 101,929 |
| Equipment | 689 | 172 | - | 861 |
| Total lease assets | 67,890 | 34,900 | - | 102,790 |
| Less accumulated amortization: | | | | |
| Real estate | 5,821 | 7,818 | - | 13,639 |
| Equipment | 137 | 204 | - | 341 |
| Total accumulated amortization | 5,958 | 8,022 | - | 13,980 |
| Total lease assets, net | \$ 61,932 | \$ 26,878 | \$ - | \$ 88,810 |
| Less: Lease assets netted against deferred inflows for lease-leaseback | | | | \$ 13,124 |
| Total lease assets, net, as presented on Statement of Net Position | | | | \$ 75,686 |

Intangible right-of-use asset activity for the discretely presented component units for the year ended June 30, 2021 is summarized as follows:

| | Discretely Presented Component Units | | | |
|--|--------------------------------------|-----------|-------------|----------------|
| | Beginning Balance | Additions | Retirements | Ending Balance |
| Lease assets: | | | | |
| Real estate | \$ 48,916 | \$ 18,285 | \$ - | \$ 67,201 |
| Equipment | 251 | 438 | - | 689 |
| Total lease assets | 49,167 | 18,723 | - | 67,890 |
| Less accumulated amortization: | | | | |
| Real estate | - | 5,821 | - | 5,821 |
| Equipment | - | 137 | - | 137 |
| Total accumulated amortization | - | 5,958 | - | 5,958 |
| Total lease assets, net | \$ 49,167 | \$ 12,765 | \$ - | \$ 61,932 |
| Less: Lease assets netted against deferred inflows for lease-leaseback | | | | \$ 13,905 |
| Total lease assets, net, as presented on Statement of Net Position | | | | \$ 48,027 |

Notes to Financial Statements – Years Ended June 30, 2022 and 2021

(dollars in thousands)

Lease liability activity for the primary institution includes both leases with external parties and leases with discretely presented component units. Lease liability activity for the primary institution for the year ended June 30, 2022 is summarized as follows:

| Primary Institution | | | | | | |
|---|-------------------|-----------|----------------|------------|------------------|------------------|
| | Beginning Balance | Additions | Remeasurements | Reductions | Ending Balance | Current Portion |
| Gross lease liabilities | \$ 149,105 | \$ 3,447 | \$ - | \$ 16,787 | \$ 135,765 | \$ 16,377 |
| Less: Amounts due to discretely presented component units | | | | | (67,181) | |
| Lease liabilities with external parties (Note 9) | | | | | <u>\$ 68,584</u> | <u>\$ 14,265</u> |

Lease liability activity for the primary institution for the year ended June 30, 2021 is summarized as follows:

| Primary Institution | | | | | | |
|---|-------------------|-----------|----------------|------------|--------------------|------------------|
| | Beginning Balance | Additions | Remeasurements | Reductions | Ending Balance | Current Portion |
| Gross lease liabilities | \$ 107,752 | \$ 57,553 | \$ - | \$ 16,200 | \$ 149,105 | \$ 16,580 |
| Less: Amounts due to discretely presented component units | | | | | <u>\$ (71,086)</u> | |
| Lease liabilities with external parties (Note 9) | | | | | <u>\$ 78,019</u> | <u>\$ 15,473</u> |

Lease liability activity for the discretely presented component units includes both leases with external parties and leases with the primary institution. Total lease liability activity for the discretely presented component units for the year ended June 30, 2022 is summarized as follows:

| Discretely Presented Component Units | | | | | | |
|--|-------------------|-----------|----------------|------------|------------------|-----------------|
| | Beginning Balance | Additions | Remeasurements | Reductions | Ending Balance | Current Portion |
| Gross lease liabilities | \$ 63,510 | \$ 34,708 | \$ - | \$ 4,791 | \$ 93,427 | \$ 6,458 |
| Less: Lease liabilities netted against receivables for lease-leaseback | | | | | (13,815) | |
| Less: Amounts due to primary institution | | | | | <u>(59,177)</u> | |
| Lease liabilities with external parties, net (Note 9) | | | | | <u>\$ 20,435</u> | <u>\$ 2,126</u> |

Notes to Financial Statements – Years Ended June 30, 2022 and 2021
(dollars in thousands)

Lease liability activity for the discretely presented component units for the year ended June 30, 2021 is summarized as follows:

| | Discretely Presented Component Units | | | | | |
|--|--------------------------------------|-----------|----------------|------------|------------------|-----------------|
| | Beginning Balance | Additions | Remeasurements | Reductions | Ending Balance | Current Portion |
| Gross lease liabilities | \$ 49,167 | \$ 19,913 | \$ - | \$ 5,570 | \$ 63,510 | \$ 4,885 |
| Less: Lease liabilities netted against receivables for lease-leaseback | | | | | (14,338) | |
| Less: Amounts due to primary institution | | | | | (33,655) | |
| Lease liabilities with external parties, net (Note 9) | | | | | <u>\$ 15,517</u> | <u>\$ 1,231</u> |

Future annual lease payments for the primary institution are as follows:

| Year Ending June 30, | Primary Institution | | |
|----------------------|---------------------|------------------|-------------------|
| | Principal | Interest | Total |
| 2023 | \$ 16,377 | \$ 5,550 | \$ 21,927 |
| 2024 | 11,536 | 5,078 | 16,614 |
| 2025 | 7,972 | 4,759 | 12,731 |
| 2026 | 4,294 | 4,531 | 8,825 |
| 2027 | 3,462 | 4,372 | 7,834 |
| 2028-2032 | 14,528 | 19,881 | 34,409 |
| 2033-2037 | 16,565 | 16,316 | 32,881 |
| 2038-2042 | 15,082 | 12,636 | 27,718 |
| 2043-2047 | 19,700 | 8,632 | 28,332 |
| 2048-2052 | 21,189 | 3,286 | 24,475 |
| 2053-2057 | 3,057 | 744 | 3,801 |
| 2058-2062 | 1,012 | 356 | 1,368 |
| 2063-2067 | 990 | 93 | 1,083 |
| | <u>\$ 135,764</u> | <u>\$ 86,234</u> | <u>\$ 221,998</u> |

Notes to Financial Statements – Years Ended June 30, 2022 and 2021

(dollars in thousands)

Future annual lease payments for the discretely presented component units are as follows:

| | Discretely Presented Component Units | | |
|----------------------|---|------------------|-------------------|
| | Principal | Interest | Total |
| Year Ending June 30, | | | |
| 2023 | \$ 6,458 | \$ 3,932 | \$ 10,390 |
| 2024 | 5,665 | 3,693 | 9,358 |
| 2025 | 6,162 | 3,455 | 9,617 |
| 2026 | 7,993 | 3,143 | 11,136 |
| 2027 | 6,960 | 2,824 | 9,784 |
| 2028-2032 | 33,519 | 9,390 | 42,909 |
| 2033-2037 | 16,890 | 3,992 | 20,882 |
| 2038-2042 | 9,780 | 816 | 10,596 |
| | <u>\$ 93,427</u> | <u>\$ 31,245</u> | <u>\$ 124,672</u> |

University as Lessor

The university is lessor for various noncancellable leases of real estate. Lease-related revenues recognized by the primary institution and the discretely presented component units for the years ended June 30, 2022 and 2021 are as follows:

| | Primary Institution | | Discretely Presented Component Units | |
|------------------|----------------------------|------------------|---|------------------|
| | 2022 | 2021 | 2022 | 2021 |
| Lease revenue | \$ 9,550 | \$ 7,750 | \$ 13,057 | \$ 10,155 |
| Interest revenue | 4,096 | 2,809 | 4,415 | 2,084 |
| | <u>\$ 13,646</u> | <u>\$ 10,559</u> | <u>\$ 17,472</u> | <u>\$ 12,239</u> |

NOTE 12 — COMPENSATED ABSENCES

University employees earn vacation and sick leave on a monthly basis.

Classified civil service employees may accrue vacation benefits up to a maximum of three years credit. Administrative and professional staff and faculty may accrue vacation benefits up to a maximum of 240 hours. For all classes of employees, any earned but unused vacation benefit is payable upon termination.

Sick leave may be accrued without limit. However, earned but unused sick leave benefits are payable only upon retirement from the university with ten or more years of service with the state. The amount of sick leave benefit payable at retirement is one fourth of the value of the accrued but unused sick leave up to a maximum of 240 hours.

Notes to Financial Statements – Years Ended June 30, 2022 and 2021
(dollars in thousands)

The university accrues sick leave liability for those employees who are currently eligible to receive termination payments as well as other employees who are expected to become eligible to receive such payments. This liability is calculated using the "termination payment method" which is set forth in Appendix C, Example 4 of the GASB Statement No. 16, *Accounting for Compensated Absences*. Under the termination method, the university calculates a ratio, Sick Leave Termination Cost per Year Worked, that is based on the university's actual historical experience of sick leave payouts to terminated employees. This ratio is then applied to the total years-of-service for current employees.

Certain employees of the university (mostly classified civil service employees) receive compensation time in lieu of overtime pay. Any unused compensation time must be paid to the employee at termination or retirement.

NOTE 13 — OTHER LIABILITIES

Other liability activity for the primary institution for the year ended June 30, 2022 is as follows:

| | Primary Institution | | | | |
|---|----------------------|-------------------|-------------------|-------------------|--------------------|
| | Beginning Balance | Additions | Reductions | Ending Balance | Current Portion |
| Compensated absences | \$ 238,720 | \$ 31,143 | \$ 33,179 | \$ 236,684 | \$ 33,179 |
| Self-insurance accruals | 137,751 | 442,710 | 432,783 | 147,678 | 47,181 |
| Amounts due to third party payors | 119,790 | 3,052 | 17,183 | 105,659 | 18,353 |
| Irrevocable split-interest agreements | 39,592 | 1,415 | 5,419 | 35,588 | 3,264 |
| Refundable advances for Federal Perkins loans | 26,004 | - | 2,766 | 23,238 | - |
| Other noncurrent liabilities | 283,646 | - | 7,301 | 276,345 | - |
| Other current liabilities | 1,236 | - | 1,224 | 12 | 12 |
| | <u>\$ 846,739</u> | <u>\$ 478,320</u> | <u>\$ 499,855</u> | <u>\$ 825,204</u> | <u>\$ 101,989</u> |

Other liability activity for the primary institution for the year ended June 30, 2021 is as follows:

| | Primary Institution | | | | |
|---|----------------------|-------------------|-------------------|-------------------|--------------------|
| | Beginning Balance | Additions | Reductions | Ending Balance | Current Portion |
| Compensated absences | \$ 225,561 | \$ 37,451 | \$ 24,292 | \$ 238,720 | \$ 24,292 |
| Self-insurance accruals | 126,851 | 423,441 | 412,541 | 137,751 | 52,668 |
| Amounts due to third party payors | 110,819 | 12,337 | 3,366 | 119,790 | 29,387 |
| Irrevocable split-interest agreements | 35,117 | 8,130 | 3,655 | 39,592 | 3,264 |
| Refundable advances for Federal Perkins loans | 29,695 | - | 3,690 | 26,005 | - |
| Other noncurrent liabilities | 104,255 | 190,039 | 10,651 | 283,643 | - |
| Other current liabilities | 316 | 1,236 | 316 | 1,236 | 1,236 |
| | <u>\$ 632,614</u> | <u>\$ 672,634</u> | <u>\$ 458,511</u> | <u>\$ 846,737</u> | <u>\$ 110,847</u> |

NOTE 14 — OPERATING EXPENSES BY OBJECT

In accordance with requirements set forth by the Ohio Board of Regents, the university reports operating expenses by functional classification on the Statement of Revenues, Expenses and

Notes to Financial Statements – Years Ended June 30, 2022 and 2021
(dollars in thousands)

Changes in Net Position. Operating expenses by object for the primary institution for the years ended June 30, 2022 and 2021 are summarized as follows:

Year Ended June 30, 2022

| | Primary Institution | | | | |
|------------------------------------|---------------------------------|-----------------------------|------------------------------------|--------------|--------------|
| | Compensation and Benefits | Supplies and Services | Scholarships and Fellowships | Depreciation | Total |
| Instruction | \$ 871,372 | \$ 155,824 | \$ - | \$ - | \$ 1,027,196 |
| Separately budgeted research | 286,811 | 215,664 | - | - | 502,475 |
| Public service | 73,332 | 74,568 | - | - | 147,900 |
| Academic support | 150,381 | 84,989 | - | - | 235,370 |
| Student services | 69,080 | 17,265 | - | - | 86,345 |
| Institutional support | 178,027 | 83,321 | - | - | 261,348 |
| Operation and maintenance of plant | 38,936 | 88,358 | - | - | 127,294 |
| Scholarships and fellowships | 9,685 | 2,681 | 151,727 | - | 164,093 |
| Auxiliary enterprises | 140,990 | 210,564 | - | - | 351,554 |
| OSU Health System | 1,466,625 | 1,770,310 | - | - | 3,236,935 |
| Depreciation | - | - | - | 494,360 | 494,360 |
| Total operating expenses | \$ 3,285,239 | \$ 2,703,544 | \$ 151,727 | \$ 494,360 | \$ 6,634,870 |

Year Ended June 30, 2021

| | Primary Institution | | | | |
|------------------------------------|---------------------------------|-----------------------------|------------------------------------|--------------|--------------|
| | Compensation and Benefits | Supplies and Services | Scholarships and Fellowships | Depreciation | Total |
| Instruction | \$ 859,138 | \$ 98,366 | \$ - | \$ - | \$ 957,504 |
| Separately budgeted research | 258,895 | 177,991 | - | - | 436,886 |
| Public service | 60,829 | 78,736 | - | - | 139,565 |
| Academic support | 119,728 | 70,369 | - | - | 190,097 |
| Student services | 40,796 | 11,290 | - | - | 52,086 |
| Institutional support | 165,206 | 55,469 | - | - | 220,675 |
| Operation and maintenance of plant | 6,714 | 88,958 | - | - | 95,672 |
| Scholarships and fellowships | 8,227 | 4,054 | 133,906 | - | 146,187 |
| Auxiliary enterprises | 88,875 | 117,053 | - | - | 205,928 |
| OSU Health System | 936,366 | 1,792,012 | - | - | 2,728,378 |
| Depreciation | - | - | - | 460,478 | 460,478 |
| Total operating expenses | \$ 2,544,774 | \$ 2,494,298 | \$ 133,906 | \$ 460,478 | \$ 5,633,456 |

NOTE 15 — RETIREMENT PLANS

University employees are covered by one of three retirement systems. The university faculty is covered by the State Teachers Retirement System of Ohio (STRS Ohio). Substantially all other employees are covered by the Public Employees Retirement System of Ohio (OPERS). Employees may opt out of STRS Ohio and OPERS and participate in the Alternative Retirement Plan (ARP) if they meet certain eligibility requirements.

Notes to Financial Statements – Years Ended June 30, 2022 and 2021

(dollars in thousands)

STRS Ohio and OPERS are cost-sharing multiple-employer defined benefit pension plans. STRS Ohio and OPERS provide retirement and disability benefits, annual cost-of-living adjustments, and death benefits to plan members and beneficiaries. In addition, the retirement systems provide other post-employment benefits (OPEB), consisting primarily of healthcare. Benefits are established by state statute and are calculated using formulas that include years of service and final average salary as factors.

Employers participating in cost-sharing multiple-employer plans are required to recognize a proportionate share of the collective net pension and OPEB liabilities of the plans. Although changes in the net pension and OPEB liabilities generally are recognized as expense in the current period, certain items are deferred and recognized as expense in future periods. Deferrals for differences between projected and actual investment returns are amortized to pension expense over five years. Deferrals (except for contributions subsequent to the measurement date) are amortized over the estimated remaining service lives of both active and inactive employees (amortization periods range from 3 to 10 years).

Defined Benefit Pension and OPEB Plans – Year Ended June 30, 2022

The collective net pension liabilities of the retirement systems and the university's proportionate share of these liabilities as of June 30, 2022 are as follows:

| | STRS-Ohio | OPERS | Total |
|--|---------------|--------------|--------------|
| Net pension liability - all employers | \$ 12,785,899 | \$ 8,288,243 | |
| Proportion of the net pension liability - university | 5.0% | 10.4% | |
| Proportionate share of net pension liability | \$ 638,605 | \$ 859,188 | \$ 1,497,793 |

The collective net OPEB assets of the retirement systems and the university's proportionate share of these assets as of June 30, 2022 are as follows:

| | STRS-Ohio | OPERS | Total |
|---|----------------|----------------|--------------|
| Net OPEB (asset) liability - all employers | \$ (2,108,418) | \$ (3,132,153) | |
| Proportion of the net OPEB (asset) liability - university | 5.0% | 10.7% | |
| Proportionate share of net OPEB (asset) liability | \$ (105,307) | \$ (335,820) | \$ (441,127) |

Notes to Financial Statements – Years Ended June 30, 2022 and 2021
(dollars in thousands)

Deferred outflows of resources and deferred inflows of resources for pensions were related to the following sources as of June 30, 2022:

| | STRS-Ohio | OPERS | Total |
|--|-------------------|---------------------|---------------------|
| Deferred Outflows of Resources: | | | |
| Differences between expected and actual experience | \$ 19,730 | \$ 49,339 | \$ 69,069 |
| Changes in assumptions | 177,160 | 117,455 | 294,615 |
| Changes in proportion of university contributions | 2,429 | 2,254 | 4,683 |
| University contributions subsequent to the measurement date | 90,864 | 125,132 | 215,996 |
| Total | \$ 290,183 | \$ 294,180 | \$ 584,363 |
| Deferred Inflows of Resources: | | | |
| Differences between expected and actual experience | \$ 4,003 | \$ 26,144 | \$ 30,147 |
| Net difference between projected and actual earnings on pension plan investments | 550,355 | 1,100,745 | 1,651,100 |
| Changes in proportion of university contributions | - | 70 | 70 |
| Total | \$ 554,358 | \$ 1,126,959 | \$ 1,681,317 |

Deferred outflows of resources and deferred inflows of resources for OPEB were related to the following sources as of June 30, 2022:

| | STRS-Ohio | OPERS | Total |
|--|-------------------|-------------------|-------------------|
| Deferred Outflows of Resources: | | | |
| Differences between expected and actual experience | \$ 3,750 | \$ - | \$ 3,750 |
| Changes in assumptions | 6,727 | - | 6,727 |
| Changes in proportion of university contributions | 94 | 974 | 1,068 |
| Total | \$ 10,571 | \$ 974 | \$ 11,545 |
| Deferred Inflows of Resources: | | | |
| Differences between expected and actual experience | \$ 19,294 | \$ 50,642 | \$ 69,936 |
| Changes in assumptions | 62,823 | 135,156 | 197,979 |
| Net difference between projected and actual earnings on pension plan investments | 29,189 | 159,719 | 188,908 |
| Total | \$ 111,306 | \$ 345,517 | \$ 456,823 |

Amounts reported as deferred outflows of resources related to pensions resulting from university contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended June 30, 2023. Other amounts reported as deferred outflows

Notes to Financial Statements – Years Ended June 30, 2022 and 2021

(dollars in thousands)

of resources and deferred inflows of resources related to pensions will be recognized in pension expense during the years ending June 30 as follows:

| | STRS-Ohio | OPERS | Total |
|---------------------|---------------------|---------------------|-----------------------|
| 2023 | \$ (88,300) | \$ (150,384) | \$ (238,684) |
| 2024 | (76,240) | (373,497) | (449,737) |
| 2025 | (82,238) | (258,778) | (341,016) |
| 2026 | (108,260) | (175,669) | (283,929) |
| 2027 | - | (63) | (63) |
| 2028 and Thereafter | - | 479 | 479 |
| Total | \$ (355,038) | \$ (957,912) | \$ (1,312,950) |

Net deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense during the years ending June 30 as follows:

| | STRS-Ohio | OPERS | Total |
|---------------------|---------------------|---------------------|---------------------|
| 2023 | \$ (28,266) | \$ (213,312) | \$ (241,578) |
| 2024 | (27,561) | (73,337) | (100,898) |
| 2025 | (27,140) | (34,902) | (62,042) |
| 2026 | (12,914) | (22,994) | (35,908) |
| 2027 | (4,664) | - | (4,664) |
| 2028 and Thereafter | (188) | - | (188) |
| Total | \$ (100,733) | \$ (344,545) | \$ (445,278) |

The following table provides additional details on the benefit formulas, contribution requirements and significant assumptions used in the measurement of total pension and OPEB liabilities for the retirement systems for the year ended June 30, 2022 (information below applies to both pensions and OPEB unless otherwise indicated).

| | STRS-Ohio | OPERS |
|----------------------------|--------------------------------|-------------------------------|
| Statutory Authority | Ohio Revised Code Chapter 3307 | Ohio Revised Code Chapter 145 |

Notes to Financial Statements – Years Ended June 30, 2022 and 2021

(dollars in thousands)

| | | |
|------------------------|---|--|
| Benefit Formula | <p>Pensions – The annual retirement allowance based on final average salary multiplied by a percentage that varies based on years of service. Effective August 1, 2015, the calculation is 2.2% of final average salary for the five highest years of earnings multiplied by all years of service. Eligibility changes will be phased in until Aug. 1, 2026, when retirement eligibility for unreduced benefits will be five years of service credit and age 65, or 35 years of service credit and at least age 60. Eligibility changes for DB Plan members who retire with actuarially reduced benefits will be phased in until Aug. 1, 2023 when retirement eligibility will be five years of qualifying service credit and age 60, or 30 years of service credit at any age.</p> <p>OPEB – STRS Ohio provides access to health care coverage for eligible retirees who participated in the Defined Benefit or Combined Plans and their eligible dependents. Coverage under the current program includes hospitalization, physicians' fees and prescription drugs and partial reimbursement of the monthly Medicare Part B premiums. Pursuant to the Ohio Revised Code, the Retirement Board has discretionary authority over how much, if any, of the associated health care costs will be absorbed by the plan. All benefit recipients pay a portion of the health care costs in the form of a monthly premium. Benefit recipients contributed \$254.0 million or 58% of the total health care costs in fiscal 2021 (excluding deductibles, coinsurance and copayments).</p> <p>Medicare Part D is a federal program to help cover the costs of prescription drugs for Medicare beneficiaries. This program allows STRS Ohio to recover part of the cost for providing prescription coverage since all eligible STRS Ohio health care plans include creditable prescription drug coverage. For the year ended June 30, 2021, STRS Ohio received \$96.5 million in Medicare Part D reimbursements.</p> | <p>Pensions -- Benefits are calculated on the basis of age, final average salary (FAS), and service credit. State and Local members in transition Groups A and B are eligible for retirement benefits at age 60 with five years of service credit or at age 55 with 25 or more years of service credit. Group C for State and Local is eligible for retirement at age 57 with 25 years of service or at age 62 with five years of service. For Groups A and B, the annual benefit is based on 2.2% of FAS multiplied by the actual years of service for the first 30 years of service credit and 2.5% for years of service in excess of 30 years. For Group C, the annual benefit applies a factor of 2.2% for the first 35 years and a factor of 2.5% for the years of service in excess of 35. FAS represents the average of the three highest years of earnings over a member's career for Groups A and B. Group C is based on the average of the five highest years of earnings over a member's career. The base amount of a member's pension benefit is locked in upon receipt of the initial benefit payment for calculation of annual cost-of-living adjustment.</p> <p>OPEB – The Ohio Revised Code permits, but does not require, OPERS to offer post-employment health care coverage. The ORC allows a portion of the employers' contributions to be used to fund health care coverage. The health care portion of the employer contribution rate for the Traditional Pension Plan and Combined Plan is comparable, as the same coverage options are provided to participants in both plans. Beginning January 1, 2015, the service eligibility criteria for health care coverage increased from 10 years to 20 years with a minimum age of 60, or 30 years of qualifying service at any age. Beginning with January 2016 premiums, Medicare-eligible retirees could select supplemental coverage through the Connector, and may be eligible for monthly allowances deposited to an HRA to be used for reimbursement of eligible health care expenses. Coverage for non-Medicare retirees included hospitalization, medical expenses and prescription drugs through December 31, 2021. The System determines</p> |
|------------------------|---|--|

Notes to Financial Statements – Years Ended June 30, 2022 and 2021
(dollars in thousands)

| | STRS-Ohio | OPERS |
|---|--|--|
| | | <p>the amount, if any, of the associated health care costs that will be absorbed by the System and attempted to control costs by using managed care, case management, and other programs. Effective January 1, 2022, eligible non-Medicare retirees are part of a Connector program, similar to Medicare-enrolled retirees. Additional details on health care coverage can be found in the Plan Statement in the annual report.</p> <p>OPERS no longer participates in the Medicare Part D program as of December 31, 2016.</p> |
| Cost-of-Living Adjustments (COLAs) | Effective July 1, 2017, the COLA was reduced to 0%. | Once a benefit recipient retiring under the Traditional Pension Plan has received benefits for 12 months, current law provides for an annual COLA. The COLA is calculated on the member's base pension benefit at the date of retirement and is not compounded. Members retiring under the Combined Plan receive a COLA on the defined benefit portion of their pension benefit. For those who retired prior to January 7, 2013, current law provides for a 3% COLA. For those retiring subsequent to January 7, 2013, beginning in calendar year 2019, current law provides that the adjustment will be based on the average percentage increase in the Consumer Price Index, capped at 3%. |
| Contribution Rates | Employer and member contribution rates are established by the State Teachers Retirement Board and limited by Chapter 3307 of the Ohio Revised Code. The statutory employer rate is 14% and the statutory member rate is 14% of covered payroll. Under Ohio law, funds to pay health care costs may be deducted from employer contributions. For the year ended June 30, 2021, no employer allocation was made to the health care fund. | Employee and member contribution rates are established by the OPERS Board and limited by Chapter 145 of the Ohio Revised Code. For 2019, employer rates for the State and Local Divisions were 14% of covered payroll (and 18.1% for the Law Enforcement and Public Safety Divisions). Member rates for the State and Local Divisions were 10% of covered payroll (13% for Law Enforcement and 12% for Public Safety). |
| Measurement Date | June 30, 2021 | December 31, 2021 (OPEB is rolled forward from December 31, 2020 actuarial valuation date) |

Notes to Financial Statements – Years Ended June 30, 2022 and 2021
(dollars in thousands)

| | STRS-Ohio | OPERS |
|--------------------------------------|--|--|
| Actuarial Assumptions | <p>Valuation Date: June 30, 2021 for pensions and OPEB Actuarial Cost Method: Individual entry age Investment Rate of Return: 7.00% Inflation: 2.50% Projected Salary Increases: 12.50% at age 20 to 2.50% at age 65 Cost-of-Living Adjustments: 0% effective July 1, 2017 Payroll Increases: 3.00% Health Care Cost Trends: 5.00% to 29.98% initial; 4% ultimate</p> | <p>Valuation Date: December 31, 2021 for pensions; December 31, 2020 for OPEB Actuarial Cost Method: Individual entry age Investment Rate of Return: 6.9% for pensions; 6.0% for OPEB Inflation: 2.75% Projected Salary Increases: 2.75% -- 10.75% Cost-of-Living Adjustments: Pre-1/7/2013 Retirees: 3.00% Simple Post-1/7/2013 Retirees: 3.00% Simple through 2022, then 2.05% Simple Health Care Cost Trends: 5.50% initial; 3.50% ultimate in 2034</p> |
| Mortality Rates | <p>Post-retirement mortality rates for healthy retirees are based on the RP-2014 Annuitant Mortality Table with 50% of rates through age 69, 70% of rates between ages 70 and 79, 90% of rates between ages 80 and 84, and 100% of rates thereafter, projected forward generationally using mortality improvement scale MP-2016. Pre-retirement mortality rates are based on RP-2014 Employee Mortality Tables, projected forward generationally using mortality improvement scale MP-2016. Post-retirement disabled mortality rates are based on the RP2014 Disabled Mortality Table with 90% of rates for males and 100% of rates for females, projected forward generationally using mortality improvement scale MP-2016.</p> | <p>Pre-retirement mortality rates are based on 130% of the Pub-2010 General Employee Mortality tables (males and females) for State and Local Government divisions and 170% of the Pub-2010 Safety Employee Mortality tables (males and females) for the Public Safety and Law Enforcement divisions. Post-retirement mortality rates are based on 115% of the PubG-2010 Retiree Mortality Tables (males and females) for all divisions. Post-retirement mortality rates for disabled retirees are based on the PubNS-2010 Disabled Retiree Mortality Tables (males and females) for all divisions. For all of the previously described tables, the base year is 2010 and mortality rates for a particular calendar year are determined by applying the MP-2020 mortality improvement scales (males and females) to all of these tables.</p> |
| Date of Last Experience Study | June 30, 2016 | December 31, 2020 |

Notes to Financial Statements – Years Ended June 30, 2022 and 2021
(dollars in thousands)

| | STRS-Ohio | OPERS | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
|--------------------------------------|---|----------------------------|-------------------|----------------------------|-----------------|-------|-------|----------------------|-------|-------|--------------|-------|-------|--------------|-------|-------|-------------|-------|-------|--------------------|------|--|--------------|-------------|--------------|---|-------------|-------------------|----------------------------|--------------|-------|-------|-------------------|-------|-------|-------------|-------|-------|----------------|-------|-------|------------------------|-------|-------|-------------|------|-------|-------------------|------|-------|--------------|---------------|--|-------------|-------------------|----------------------------|--------------|-------|-------|-------------------|-------|-------|-------|------|-------|------------------------|-------|-------|-------------|------|-------|-------------------|------|-------|--------------|---------------|--|
| Investment Return Assumptions | <p>The 10 year expected real rate of return on defined benefit pension and health care plan investments was determined by STRS Ohio's investment consultant by developing best estimates of expected future real rates of return for each major asset class. The target allocation and long-term expected real rate of return for each major asset class are summarized as follows:</p> <table> <tr> <th>Asset Class</th><th>Target Allocation</th><th>Long Term Expected Return*</th></tr> <tr> <td>Domestic Equity</td><td>28.0%</td><td>7.35%</td></tr> <tr> <td>International Equity</td><td>23.0%</td><td>7.55%</td></tr> <tr> <td>Alternatives</td><td>17.0%</td><td>7.09%</td></tr> <tr> <td>Fixed Income</td><td>21.0%</td><td>3.00%</td></tr> <tr> <td>Real Estate</td><td>10.0%</td><td>6.00%</td></tr> <tr> <td>Liquidity Reserves</td><td>1.0%</td><td></td></tr> <tr> <td>Total</td><td>100%</td><td>2.25%</td></tr> </table> <p>* Returns presented as geometric means</p> | Asset Class | Target Allocation | Long Term Expected Return* | Domestic Equity | 28.0% | 7.35% | International Equity | 23.0% | 7.55% | Alternatives | 17.0% | 7.09% | Fixed Income | 21.0% | 3.00% | Real Estate | 10.0% | 6.00% | Liquidity Reserves | 1.0% | | Total | 100% | 2.25% | <p>The long term expected rates of return on defined benefit pension and health care investment assets were determined using a building-block method in which best-estimate ranges of expected future real rates of return are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage, adjusted for inflation.</p> <p>The following table displays the Board-approved asset allocation policy for defined benefit pension assets for 2021 and the long-term expected real rates of return:</p> <table> <tr> <th>Asset Class</th><th>Target Allocation</th><th>Long Term Expected Return*</th></tr> <tr> <td>Fixed Income</td><td>24.0%</td><td>1.03%</td></tr> <tr> <td>Domestic Equities</td><td>21.0%</td><td>3.78%</td></tr> <tr> <td>Real Estate</td><td>11.0%</td><td>3.66%</td></tr> <tr> <td>Private Equity</td><td>12.0%</td><td>7.43%</td></tr> <tr> <td>International Equities</td><td>23.0%</td><td>4.88%</td></tr> <tr> <td>Risk Parity</td><td>5.0%</td><td>2.92%</td></tr> <tr> <td>Other Investments</td><td>4.0%</td><td>2.85%</td></tr> <tr> <td>Total</td><td>100.0%</td><td></td></tr> </table> <p>* Returns presented as geometric means</p> <p>The following table displays the Board-approved asset allocation policy for health care assets for 2021 and the long-term expected real rates of return:</p> <table> <tr> <th>Asset Class</th><th>Target Allocation</th><th>Long Term Expected Return*</th></tr> <tr> <td>Fixed Income</td><td>34.0%</td><td>0.91%</td></tr> <tr> <td>Domestic Equities</td><td>25.0%</td><td>3.78%</td></tr> <tr> <td>REITs</td><td>7.0%</td><td>3.71%</td></tr> <tr> <td>International Equities</td><td>25.0%</td><td>4.88%</td></tr> <tr> <td>Risk Parity</td><td>2.0%</td><td>2.92%</td></tr> <tr> <td>Other Investments</td><td>7.0%</td><td>1.93%</td></tr> <tr> <td>Total</td><td>100.0%</td><td></td></tr> </table> <p>* Returns presented as geometric means</p> | Asset Class | Target Allocation | Long Term Expected Return* | Fixed Income | 24.0% | 1.03% | Domestic Equities | 21.0% | 3.78% | Real Estate | 11.0% | 3.66% | Private Equity | 12.0% | 7.43% | International Equities | 23.0% | 4.88% | Risk Parity | 5.0% | 2.92% | Other Investments | 4.0% | 2.85% | Total | 100.0% | | Asset Class | Target Allocation | Long Term Expected Return* | Fixed Income | 34.0% | 0.91% | Domestic Equities | 25.0% | 3.78% | REITs | 7.0% | 3.71% | International Equities | 25.0% | 4.88% | Risk Parity | 2.0% | 2.92% | Other Investments | 7.0% | 1.93% | Total | 100.0% | |
| Asset Class | Target Allocation | Long Term Expected Return* | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Domestic Equity | 28.0% | 7.35% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| International Equity | 23.0% | 7.55% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Alternatives | 17.0% | 7.09% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Fixed Income | 21.0% | 3.00% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Real Estate | 10.0% | 6.00% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Liquidity Reserves | 1.0% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Total | 100% | 2.25% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Asset Class | Target Allocation | Long Term Expected Return* | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Fixed Income | 24.0% | 1.03% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Domestic Equities | 21.0% | 3.78% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Real Estate | 11.0% | 3.66% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Private Equity | 12.0% | 7.43% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| International Equities | 23.0% | 4.88% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Risk Parity | 5.0% | 2.92% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Other Investments | 4.0% | 2.85% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Total | 100.0% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Asset Class | Target Allocation | Long Term Expected Return* | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Fixed Income | 34.0% | 0.91% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Domestic Equities | 25.0% | 3.78% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| REITs | 7.0% | 3.71% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| International Equities | 25.0% | 4.88% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Risk Parity | 2.0% | 2.92% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Other Investments | 7.0% | 1.93% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Total | 100.0% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |

Notes to Financial Statements – Years Ended June 30, 2022 and 2021
(dollars in thousands)

| | | |
|----------------------|--|---|
| Discount Rate | <p>Pensions -- The discount rate used to measure the total pension liability was 7.00% as of June 30, 2021. The projection of cash flows used to determine the discount rate assumes that member and employer contributions will be made at the statutory contribution rates in accordance with the rate increases described above. For this purpose, only employer contributions that are intended to fund benefits of current plan members and their beneficiaries are included. Based on those assumptions, STRS Ohio's fiduciary net position was projected to be available to make all projected future benefit payments to current plan members as of June 30, 2021. Therefore, the long-term expected rate of return on pension plan investments of 7.00% was applied to all periods of projected benefit payments to determine the total pension liability as of June 30, 2021.</p> <p>OPEB -- The discount rate used to measure the total OPEB liability was 7.00% as of June 30, 2021. The projection of cash flows used to determine the discount rate assumes STRS Ohio continues to allocate no employer contributions to the health care fund. Based on these assumptions, the OPEB plan's fiduciary net position was projected to be sufficient to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on health care plan investments of 7.00% was applied to all periods of projected health care costs to determine the total OPEB liability as of June 30, 2021.</p> | <p>Pensions -- The discount rate used to measure the total pension liability was 6.9% for the Traditional Pension Plan, the Combined Plan and the Member-Directed Plan. The projection of cash flows used to determine the discount rate assumed that contributions from plan members and those of the contributing employers are made at the contractually required rates, as actuarially determined. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.</p> <p>OPEB -- A single discount rate of 6.00% was used to measure the OPEB liability on the measurement date of December 31, 2021. Projected benefit payments are required to be discounted to their actuarial present value using a single discount rate that reflects (1) a long-term expected rate of return on OPEB plan investments (to the extent that the health care fiduciary net position is projected to be sufficient to pay benefits), and (2) tax-exempt municipal bond rate based on an index of 20-year general obligation bonds with an average AA credit rating as of the measurement date (to the extent that the contributions for use with the long-term expected rate are not met). This single discount rate was based on an expected rate of return on the health care investment portfolio of 6.00% and a municipal bond rate of 1.84%. The projection of cash flows used to determine this single discount rate assumed that employer contributions will be made at rates equal to the actuarially determined contribution rate. Based on these assumptions, the health care fiduciary net position and future contributions were sufficient to finance health care costs through 2121. As a result, the long-term expected rate of return on health care investments was applied to projected costs through the year 2121, the duration of the projection period.</p> |
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Notes to Financial Statements – Years Ended June 30, 2022 and 2021

(dollars in thousands)

| | STRS-Ohio | OPERS | | | | | | | | | | | | |
|---|--|--|-------------------------|------------------------------|--------------|--------------|--------------|--|------------------------------|-------------------------|------------------------------|--------------|--------------|--------------|
| | | through which projected health care payments are fully funded. | | | | | | | | | | | | |
| Changes in Assumptions Since the Prior Measurement Date | <p>Pensions – The discount rate was adjusted to 7.00% from 7.45% for the June 30, 2021 valuation.</p> <p>OPEB – The discount rate was adjusted to 7.00% from 7.45% for the June 30, 2021 valuation.</p> | <p>Pensions – The discount rate was adjusted to 6.90% from 7.20% for the December 31, 2021 valuation.</p> <p>OPEB – There were no changes in assumptions since the prior measurement date of December 31, 2019.</p> | | | | | | | | | | | | |
| Benefit Term Changes Since the Prior Measurement Date | <p>Pensions – There were no changes in benefit terms since the prior measurement date of June 30, 2020.</p> <p>OPEB – The non-Medicare subsidy percentage was increased effective January 1, 2022 from 2.055% to 2.100%. The non-Medicare frozen subsidy base premium was increased effective January 1, 2022. The Medicare Part D subsidy was updated to reflect it is expected to be negative in CY2022. The Part B monthly reimbursement elimination date was postponed indefinitely.</p> | <p>Pensions – There were no changes in benefit terms since the prior measurement date of December 31, 2020.</p> <p>OPEB – On January 15, 2020, the Board approved several changes to the health care plan offered to Medicare and pre-Medicare retirees in efforts to decrease costs and increase the solvency of the health care plan. These changes are effective January 1, 2022, and include changes to base allowances and eligibility for Medicare retirees, as well as replacing OPERS-sponsored medical plans for pre-Medicare retirees with monthly allowances, similar to the program for Medicare retirees.</p> | | | | | | | | | | | | |
| Sensitivity of Net Pension Liability to Changes in Discount Rate | <table> <tr> <th>1% Decrease (6.00%)</th><th>Current Rate (7.00%)</th><th>1% Increase (8.00%)</th></tr> <tr> <td>\$ 1,195,868</td><td>\$ 638,605</td><td>\$ 167,719</td></tr> </table> | 1% Decrease (6.00%) | Current Rate (7.00%) | 1% Increase (8.00%) | \$ 1,195,868 | \$ 638,605 | \$ 167,719 | <table> <tr> <th>1% Decrease (5.90%)</th><th>Current Rate (6.90%)</th><th>1% Increase (7.90%)</th></tr> <tr> <td>\$ 2,345,870</td><td>\$ 859,188</td><td>\$ (377,346)</td></tr> </table> | 1% Decrease (5.90%) | Current Rate (6.90%) | 1% Increase (7.90%) | \$ 2,345,870 | \$ 859,188 | \$ (377,346) |
| 1% Decrease (6.00%) | Current Rate (7.00%) | 1% Increase (8.00%) | | | | | | | | | | | | |
| \$ 1,195,868 | \$ 638,605 | \$ 167,719 | | | | | | | | | | | | |
| 1% Decrease (5.90%) | Current Rate (6.90%) | 1% Increase (7.90%) | | | | | | | | | | | | |
| \$ 2,345,870 | \$ 859,188 | \$ (377,346) | | | | | | | | | | | | |
| Sensitivity of Net OPEB Liability (Asset) to Changes in Discount Rate | <table> <tr> <th>1% Decrease (6.00%)</th><th>Current Rate (7.00%)</th><th>1% Increase (8.00%)</th></tr> <tr> <td>\$ (88,863)</td><td>\$ (105,307)</td><td>\$ (119,044)</td></tr> </table> | 1% Decrease (6.00%) | Current Rate (7.00%) | 1% Increase (8.00%) | \$ (88,863) | \$ (105,307) | \$ (119,044) | <table> <tr> <th>1% Decrease (5.00%)</th><th>Current Rate (6.00%)</th><th>1% Increase (7.00%)</th></tr> <tr> <td>\$ (197,503)</td><td>\$ (335,820)</td><td>\$ (450,655)</td></tr> </table> | 1% Decrease (5.00%) | Current Rate (6.00%) | 1% Increase (7.00%) | \$ (197,503) | \$ (335,820) | \$ (450,655) |
| 1% Decrease (6.00%) | Current Rate (7.00%) | 1% Increase (8.00%) | | | | | | | | | | | | |
| \$ (88,863) | \$ (105,307) | \$ (119,044) | | | | | | | | | | | | |
| 1% Decrease (5.00%) | Current Rate (6.00%) | 1% Increase (7.00%) | | | | | | | | | | | | |
| \$ (197,503) | \$ (335,820) | \$ (450,655) | | | | | | | | | | | | |
| Sensitivity of Net OPEB Liability (Asset) to Changes in Medical Trend Rate | <table> <tr> <th>1% Decrease in Trend Rate</th><th>Current Trend Rate</th><th>1% Increase in Trend Rate</th></tr> <tr> <td>\$ (118,487)</td><td>\$ (105,307)</td><td>\$ (89,009)</td></tr> </table> | 1% Decrease in Trend Rate | Current Trend Rate | 1% Increase in Trend Rate | \$ (118,487) | \$ (105,307) | \$ (89,009) | <table> <tr> <th>1% Decrease in Trend Rate</th><th>Current Trend Rate</th><th>1% Increase in Trend Rate</th></tr> <tr> <td>\$ (339,466)</td><td>\$ (335,820)</td><td>\$ (331,531)</td></tr> </table> | 1% Decrease in Trend Rate | Current Trend Rate | 1% Increase in Trend Rate | \$ (339,466) | \$ (335,820) | \$ (331,531) |
| 1% Decrease in Trend Rate | Current Trend Rate | 1% Increase in Trend Rate | | | | | | | | | | | | |
| \$ (118,487) | \$ (105,307) | \$ (89,009) | | | | | | | | | | | | |
| 1% Decrease in Trend Rate | Current Trend Rate | 1% Increase in Trend Rate | | | | | | | | | | | | |
| \$ (339,466) | \$ (335,820) | \$ (331,531) | | | | | | | | | | | | |

Notes to Financial Statements – Years Ended June 30, 2022 and 2021
(dollars in thousands)

Defined Benefit Pension and OPEB Plans – Year Ended June 30, 2021

The collective net pension liabilities of the retirement systems and the university's proportionate share of these liabilities as of June 30, 2021 are as follows:

| | STRS-Ohio | OPERS | Total |
|--|---------------|---------------|--------------|
| Net pension liability - all employers | \$ 24,196,442 | \$ 14,500,930 | |
| Proportion of the net pension liability - university | 4.9% | 10.4% | |
| Proportionate share of net pension liability | \$ 1,175,835 | \$ 1,503,497 | \$ 2,679,333 |

The collective net OPEB assets of the retirement systems and the university's proportionate share of these assets as of June 30, 2021 are as follows:

| | STRS-Ohio | OPERS | Total |
|---|----------------|----------------|--------------|
| Net OPEB (asset) liability - all employers | \$ (1,757,498) | \$ (1,781,580) | |
| Proportion of the net OPEB (asset) liability - university | 4.9% | 10.7% | |
| Proportionate share of net OPEB (asset) liability | \$ (85,406) | \$ (189,776) | \$ (275,182) |

Deferred outflows of resources and deferred inflows of resources for pensions were related to the following sources as of June 30, 2021:

| | STRS-Ohio | OPERS | Total |
|--|-------------------|-------------------|-------------------|
| Deferred Outflows of Resources: | | | |
| Differences between expected and actual experience | \$ 2,638 | \$ 1,579 | \$ 4,217 |
| Changes in assumptions | 63,120 | 2,577 | 65,697 |
| Net difference between projected and actual earnings on pension plan investments | 57,181 | - | 57,181 |
| Changes in proportion of university contributions | 1,947 | 4,836 | 6,783 |
| University contributions subsequent to the measurement date | 87,064 | 118,738 | 205,802 |
| Total | \$ 211,950 | \$ 127,730 | \$ 339,680 |

| | | | |
|--|-----------------|-------------------|-------------------|
| Deferred Inflows of Resources: | | | |
| Differences between expected and actual experience | \$ 7,519 | \$ 72,258 | \$ 79,777 |
| Net difference between projected and actual earnings on pension plan investments | - | 602,692 | 602,692 |
| Changes in proportion of university contributions | - | 21 | 21 |
| Total | \$ 7,519 | \$ 674,971 | \$ 682,490 |

Notes to Financial Statements – Years Ended June 30, 2022 and 2021

(dollars in thousands)

Deferred outflows of resources and deferred inflows of resources for OPEB were related to the following sources as of June 30, 2021:

| | STRS-Ohio | OPERS | Total |
|--|------------------|-------------------|-------------------|
| Deferred Outflows of Resources: | | | |
| Differences between expected and actual experience | \$ 5,472 | \$ - | \$ 5,472 |
| Changes in assumptions | 1,410 | 91,112 | 92,522 |
| Net difference between projected and actual earnings on OPEB plan investments | 2,993 | - | 2,993 |
| Changes in proportion of university contributions | 119 | 3,076 | 3,195 |
| Total | \$ 9,994 | \$ 94,188 | \$ 104,182 |
| Deferred Inflows of Resources: | | | |
| Differences between expected and actual experience | \$ 17,012 | \$ 170,003 | \$ 187,015 |
| Changes in assumptions | 81,122 | 307,493 | 388,615 |
| Net difference between projected and actual earnings on pension plan investments | - | 100,069 | 100,069 |
| Total | \$ 98,134 | \$ 577,565 | \$ 675,699 |

Amounts reported as deferred outflows of resources related to pensions resulting from university contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended June 30, 2022. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense during the years ending June 30 as follows:

| | STRS-Ohio | OPERS | Total |
|---------------------|-------------------|---------------------|---------------------|
| 2022 | \$ 39,364 | \$ (245,432) | \$ (206,068) |
| 2023 | 19,960 | (91,050) | (71,090) |
| 2024 | 32,020 | (244,892) | (212,872) |
| 2025 | 26,023 | (83,567) | (57,544) |
| 2026 | - | (457) | (457) |
| 2027 and Thereafter | - | (581) | (581) |
| Total | \$ 117,367 | \$ (665,979) | \$ (548,612) |

Notes to Financial Statements – Years Ended June 30, 2022 and 2021
(dollars in thousands)

Net deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense during the years ending June 30 as follows:

| | STRS-Ohio | OPERS | Total |
|---------------------|--------------------|---------------------|---------------------|
| 2022 | \$ (21,688) | \$ (251,639) | \$ (273,327) |
| 2023 | (19,791) | (176,653) | (196,444) |
| 2024 | (19,085) | (43,175) | (62,260) |
| 2025 | (18,664) | (11,912) | (30,576) |
| 2026 | (4,439) | - | (4,439) |
| 2027 and Thereafter | (4,471) | - | (4,471) |
| Total | \$ (88,138) | \$ (483,379) | \$ (571,517) |

The following table provides additional details on the benefit formulas, contribution requirements and significant assumptions used in the measurement of total pension and OPEB liabilities for the retirement systems for the year ended June 30, 2021 (information below applies to both pensions and OPEB unless otherwise indicated).

| | STRS-Ohio | OPERS |
|----------------------------|--------------------------------|-------------------------------|
| Statutory Authority | Ohio Revised Code Chapter 3307 | Ohio Revised Code Chapter 145 |

Notes to Financial Statements – Years Ended June 30, 2022 and 2021

(dollars in thousands)

| Benefit Formula | <p>Pensions – The annual retirement allowance based on final average salary multiplied by a percentage that varies based on years of service. Effective August 1, 2015, the calculation is 2.2% of final average salary for the five highest years of earnings multiplied by all years of service. Eligibility changes will be phased in until Aug. 1, 2026, when retirement eligibility for unreduced benefits will be five years of service credit and age 65, or 35 years of service credit and at least age 60. Eligibility changes for DB Plan members who retire with actuarially reduced benefits will be phased in until Aug. 1, 2023 when retirement eligibility will be five years of qualifying service credit and age 60, or 30 years of service credit at any age.</p> <p>OPEB – STRS Ohio provides access to health care coverage for eligible retirees who participated in the Defined Benefit or Combined Plans and their eligible dependents. Coverage under the current program includes hospitalization, physicians' fees and prescription drugs and reimbursement of a portion of the monthly Medicare Part B premiums. Medicare Part B premium reimbursements will be discontinued effective January 1, 2021. Pursuant to the Ohio Revised Code, the Retirement Board has discretionary authority over how much, if any, of the associated health care costs will be absorbed by the plan. All benefit recipients pay a portion of the health care costs in the form of a monthly premium. Benefit recipients contributed \$295.8 million or 60% of the total health care costs in fiscal 2020 (excluding deductibles, coinsurance and copayments).</p> <p>Medicare Part D is a federal program to help cover the costs of prescription drugs for Medicare beneficiaries. This program allows STRS Ohio to recover part of the cost for providing prescription coverage since all eligible STRS Ohio health care plans include creditable prescription drug coverage.</p> | <p>Pensions -- Benefits are calculated on the basis of age, final average salary (FAS), and service credit. State and Local members in transition Groups A and B are eligible for retirement benefits at age 60 with five years of service credit or at age 55 with 25 or more years of service credit. Group C for State and Local is eligible for retirement at age 57 with 25 years of service or at age 62 with five years of service. For Groups A and B, the annual benefit is based on 2.2% of FAS multiplied by the actual years of service for the first 30 years of service credit and 2.5% for years of service in excess of 30 years. For Group C, the annual benefit applies a factor of 2.2% for the first 35 years and a factor of 2.5% for the years of service in excess of 35. FAS represents the average of the three highest years of earnings over a member's career for Groups A and B. Group C is based on the average of the five highest years of earnings over a member's career. The base amount of a member's pension benefit is locked in upon receipt of the initial benefit payment for calculation of annual cost-of-living adjustment.</p> <p>OPEB – The Ohio Revised Code permits, but does not require, OPERS to offer post-employment health care coverage. The ORC allows a portion of the employers' contributions to be used to fund health care coverage. The health care portion of the employer contribution rate for the Traditional Pension Plan and Combined Plan is comparable, as the same coverage options are provided to participants in both plans. Beginning January 1, 2015, the service eligibility criteria for health care coverage increased from 10 years to 20 years with a minimum age of 60, or 30 years of qualifying service at any age. Beginning with January 2016 premiums, Medicare-eligible retirees could select supplemental coverage through the Connector, and may be eligible for monthly allowances deposited to an HRA to be used for reimbursement of eligible health care expenses. Coverage for non-Medicare retirees includes hospitalization, medical expenses and prescription drugs. The System determines the amount, if any, of the</p> |
|------------------------|--|---|
|------------------------|--|---|

Notes to Financial Statements – Years Ended June 30, 2022 and 2021
(dollars in thousands)

| | STRS-Ohio | OPERS |
|---|--|--|
| | For the year ended June 30, 2020, STRS Ohio received \$81.9 million in Medicare Part D reimbursements. | associated health care costs that will be absorbed by the System and attempts to control costs by using managed care, case management, and other programs. Additional details on health care coverage can be found in the Plan Statement in the OPERS 2020 CAFR. OPERS no longer participates in the Medicare Part D program as of December 31, 2016. |
| Cost-of-Living Adjustments (COLAs) | Effective July 1, 2017, the COLA was reduced to 0%. | Once a benefit recipient retiring under the Traditional Pension Plan has received benefits for 12 months, current law provides for an annual COLA. The COLA is calculated on the member's base pension benefit at the date of retirement and is not compounded. Members retiring under the Combined Plan receive a COLA on the defined benefit portion of their pension benefit. For those who retired prior to January 7, 2013, current law provides for a 3% COLA. For those retiring subsequent to January 7, 2013, beginning in calendar year 2019, current law provides that the adjustment will be based on the average percentage increase in the Consumer Price Index, capped at 3%. |
| Contribution Rates | Employer and member contribution rates are established by the State Teachers Retirement Board and limited by Chapter 3307 of the Ohio Revised Code. The statutory employer rate is 14% and the statutory member rate is 14% of covered payroll. Under Ohio law, funds to pay health care costs may be deducted from employer contributions. For the year ended June 30, 2020, no employer allocation was made to the health care fund. | Employee and member contribution rates are established by the OPERS Board and limited by Chapter 145 of the Ohio Revised Code. For 2019, employer rates for the State and Local Divisions were 14% of covered payroll (and 18.1% for the Law Enforcement and Public Safety Divisions). Member rates for the State and Local Divisions were 10% of covered payroll (13% for Law Enforcement and 12% for Public Safety). |
| Measurement Date | June 30, 2020 | December 31, 2020 (OPEB is rolled forward from December 31, 2019 actuarial valuation date) |

Notes to Financial Statements – Years Ended June 30, 2022 and 2021
(dollars in thousands)

| | STRS-Ohio | OPERS |
|--------------------------------------|--|---|
| Actuarial Assumptions | <p>Valuation Date: June 30, 2020 for pensions and OPEB Actuarial Cost Method: Individual entry age Investment Rate of Return: 7.45% Inflation: 2.50% Projected Salary Increases: 12.50% at age 20 to 2.50% at age 65 Cost-of-Living Adjustments: 0% effective July 1, 2017 Payroll Increases: 3.00% Health Care Cost Trends: 5.00% to 11.87% initial; 4% ultimate</p> | <p>Valuation Date: December 31, 2020 for pensions; December 31, 2019 for OPEB Actuarial Cost Method: Individual entry age Investment Rate of Return: 7.2% for pensions; 6.0% for OPEB Inflation: 3.25% Projected Salary Increases: 3.25% -- 10.75% Cost-of-Living Adjustments: Pre-1/7/2013 Retirees: 3.00% Simple Post-1/7/2013 Retirees: 0.50% Simple through 2021, then 2.15% Simple Health Care Cost Trends: 8.50% initial; 3.50% ultimate in 2035</p> |
| Mortality Rates | <p>Post-retirement mortality rates for healthy retirees are based on the RP-2014 Annuitant Mortality Table with 50% of rates through age 69, 70% of rates between ages 70 and 79, 90% of rates between ages 80 and 84, and 100% of rates thereafter, projected forward generationally using mortality improvement scale MP-2016. Pre-retirement mortality rates are based on RP-2014 Employee Mortality Tables, projected forward generationally using mortality improvement scale MP-2016. Post-retirement disabled mortality rates are based on the RP2014 Disabled Mortality Table with 90% of rates for males and 100% of rates for females, projected forward generationally using mortality improvement scale MP-2016.</p> | <p>Pre-retirement mortality rates are based on the RP-2014 Employees mortality table for males and females, adjusted for mortality improvement back to the observation period base year of 2006. The base year for males and females was then established to be 2015 and 2010, respectively. Post-retirement mortality rates are based on the RP-2014 Healthy Annuitant mortality table for males and females, adjusted for mortality improvement back to the observation period base year of 2006. The base year for males and females was then established to be 2015 and 2010, respectively. Post-retirement mortality rates for disabled retirees are based on the RP-2014 Disabled mortality table for males and females, adjusted for mortality improvement back to the observation period base year of 2006. The base year for males and females was then established to be 2015 and 2010, respectively. Mortality rates for a particular calendar year are determined by applying the MP-2015 mortality improvement scale to all of the above described tables.</p> |
| Date of Last Experience Study | June 30, 2016 | December 31, 2015 |

Notes to Financial Statements – Years Ended June 30, 2022 and 2021
(dollars in thousands)

Investment
Return
Assumptions

The 10 year expected real rate of return on defined benefit pension and health care plan investments was determined by STRS Ohio's investment consultant by developing best estimates of expected future real rates of return for each major asset class. The target allocation and long-term expected real rate of return for each major asset class are summarized as follows:

| Asset Class | Target Allocation | Long Term Expected Return* |
|----------------------|-------------------|----------------------------|
| Domestic Equity | 28.0% | 7.35% |
| International Equity | 23.0% | 7.55% |
| Alternatives | 17.0% | 7.09% |
| Fixed Income | 21.0% | 3.00% |
| Real Estate | 10.0% | 6.00% |
| Liquidity Reserves | 1.0% | 2.25% |
| Total | 100% | |

* Returns presented as geometric means

STRS-Ohio

The long term expected rates of return on defined benefit pension and health care investment assets were determined using a building-block method in which best-estimate ranges of expected future real rates of return are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage, adjusted for inflation.

The following table displays the Board-approved asset allocation policy for defined benefit pension assets for 2020 and the long-term expected real rates of return:

| Asset Class | Target Allocation | Long Term Expected Return* |
|----------------------|-------------------|----------------------------|
| Fixed Income | 25.0% | 1.32% |
| Domestic Equity | 21.0% | 5.64% |
| Real Estate | 10.0% | 5.39% |
| Private Equity | 12.0% | 10.42% |
| International Equity | 23.0% | 7.36% |
| Other Investments | 9.0% | 4.75% |
| Total | 100.0% | |

* Returns presented as arithmetic means

OPERS

The following table displays the Board-approved asset allocation policy for health care assets for 2020 and the long-term expected real rates of return:

| Asset Class | Target Allocation | Long Term Expected Return* |
|------------------------|-------------------|----------------------------|
| Fixed Income | 34.0% | 1.07% |
| Domestic Equities | 25.0% | 5.64% |
| REITs | 7.0% | 6.48% |
| International Equities | 25.0% | 7.36% |
| Other Investments | 9.0% | 4.02% |
| Total | 100.0% | |

* Returns presented as arithmetic means

Notes to Financial Statements – Years Ended June 30, 2022 and 2021
(dollars in thousands)

| | | |
|----------------------|--|---|
| Discount Rate | <p>Pensions -- The discount rate used to measure the total pension liability was 7.45% as of June 30, 2020. The projection of cash flows used to determine the discount rate assumes that member and employer contributions will be made at the statutory contribution rates in accordance with the rate increases described above. For this purpose, only employer contributions that are intended to fund benefits of current plan members and their beneficiaries are included. Based on those assumptions, STRS Ohio's fiduciary net position was projected to be available to make all projected future benefit payments to current plan members as of June 30, 2020. Therefore, the long-term expected rate of return on pension plan investments of 7.45% was applied to all periods of projected benefit payments to determine the total pension liability as of June 30, 2020.</p> <p>OPEB -- The discount rate used to measure the total OPEB liability was 7.45% as of June 30, 2020. The projection of cash flows used to determine the discount rate assumes STRS Ohio continues to allocate no employer contributions to the health care fund. Based on these assumptions, the OPEB plan's fiduciary net position was projected to be sufficient to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on health care plan investments of 7.45% was applied to all periods of projected health care costs to determine the total OPEB liability as of June 30, 2020.</p> | <p>Pensions -- The discount rate used to measure the total pension liability was 7.2% for the Traditional Pension Plan, the Combined Plan and the Member-Directed Plan. The projection of cash flows used to determine the discount rate assumed that contributions from plan members and those of the contributing employers are made at the contractually required rates, as actuarially determined. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.</p> <p>OPEB -- A single discount rate of 6.00% was used to measure the OPEB liability on the measurement date of December 31, 2020. Projected benefit payments are required to be discounted to their actuarial present value using a single discount rate that reflects (1) a long-term expected rate of return on OPEB plan investments (to the extent that the health care fiduciary net position is projected to be sufficient to pay benefits), and (2) tax-exempt municipal bond rate based on an index of 20-year general obligation bonds with an average AA credit rating as of the measurement date (to the extent that the contributions for use with the long-term expected rate are not met). This single discount rate was based on an expected rate of return on the health care investment portfolio of 6.00% and a municipal bond rate of 2.00%. The projection of cash flows used to determine this single discount rate assumed that employer contributions will be made at rates equal to the actuarially determined contribution rate. Based on these assumptions, the health care fiduciary net position and future contributions were sufficient to finance health care costs through 2120. As a result, the long-term expected rate of return on health care investments was applied to projected costs through the year 2120, the duration of the projection period.</p> |
|----------------------|--|---|

Notes to Financial Statements – Years Ended June 30, 2022 and 2021
(dollars in thousands)

| | STRS-Ohio | OPERS | | | | | | | | | | | | |
|---|--|--|-------------------------|------------------------------|--------------|--------------|-------------|--|------------------------------|-------------------------|------------------------------|--------------|--------------|--------------|
| | | through which projected health care payments are fully funded. | | | | | | | | | | | | |
| Changes in Assumptions Since the Prior Measurement Date | <p>Pensions – There were no changes in assumptions since the prior measurement date of June 30, 2019.</p> <p>OPEB -- There were no changes in assumptions since the prior measurement date of June 30, 2019.</p> | <p>Pensions – There were no changes in assumptions since the prior measurement date of December 31, 2019.</p> <p>OPEB -- The discount rate was increased from 3.16% to 6.00% based on the methodology defined under GASB Statement No. 74, <i>Financial Reporting for Postemployment Benefit Plans Other Than Pension Plans (OPEB)</i>.</p> | | | | | | | | | | | | |
| Benefit Term Changes Since the Prior Measurement Date | <p>Pensions – There were no changes in benefit terms since the prior measurement date of June 30, 2019.</p> <p>OPEB -- The non-Medicare subsidy percentage was increased effective January 1, 2021 from 1.984% to 2.055% per year of service. The non-Medicare frozen subsidy base premium was increased effective January 1, 2021. The Medicare subsidy percentages were adjusted effective January 1, 2021 to 2.1% for the AMA Medicare plan. The Medicare Part B monthly reimbursement elimination date was postponed indefinitely.</p> | <p>Pensions – There were no changes in benefit terms since the prior measurement date of December 31, 2019.</p> <p>OPEB – On January 15, 2020, the Board approved several changes to the health care plan offered to Medicare and pre-Medicare retirees in efforts to decrease costs and increase the solvency of the health care plan. These changes are effective January 1, 2022, and include changes to base allowances and eligibility for Medicare retirees, as well as replacing OPERS-sponsored medical plans for pre-Medicare retirees with monthly allowances, similar to the program for Medicare retirees.</p> | | | | | | | | | | | | |
| Sensitivity of Net Pension Liability to Changes in Discount Rate | <table> <tr> <th>1% Decrease (6.45%)</th><th>Current Rate (7.45%)</th><th>1% Increase (8.45%)</th></tr> <tr> <td>\$ 1,674,185</td><td>\$ 1,175,835</td><td>\$ 753,526</td></tr> </table> | 1% Decrease (6.45%) | Current Rate (7.45%) | 1% Increase (8.45%) | \$ 1,674,185 | \$ 1,175,835 | \$ 753,526 | <table> <tr> <th>1% Decrease (6.2%)</th><th>Current Rate (7.2%)</th><th>1% Increase (8.2%)</th></tr> <tr> <td>\$ 2,906,112</td><td>\$ 1,503,497</td><td>\$ 338,004</td></tr> </table> | 1% Decrease (6.2%) | Current Rate (7.2%) | 1% Increase (8.2%) | \$ 2,906,112 | \$ 1,503,497 | \$ 338,004 |
| 1% Decrease (6.45%) | Current Rate (7.45%) | 1% Increase (8.45%) | | | | | | | | | | | | |
| \$ 1,674,185 | \$ 1,175,835 | \$ 753,526 | | | | | | | | | | | | |
| 1% Decrease (6.2%) | Current Rate (7.2%) | 1% Increase (8.2%) | | | | | | | | | | | | |
| \$ 2,906,112 | \$ 1,503,497 | \$ 338,004 | | | | | | | | | | | | |
| Sensitivity of Net OPEB Liability (Asset) to Changes in Discount Rate | <table> <tr> <th>1% Decrease (6.45%)</th><th>Current Rate (7.45%)</th><th>1% Increase (8.45%)</th></tr> <tr> <td>\$ (74,309)</td><td>\$ (85,406)</td><td>\$ (94,822)</td></tr> </table> | 1% Decrease (6.45%) | Current Rate (7.45%) | 1% Increase (8.45%) | \$ (74,309) | \$ (85,406) | \$ (94,822) | <table> <tr> <th>1% Decrease (5.00%)</th><th>Current Rate (6.00%)</th><th>1% Increase (7.00%)</th></tr> <tr> <td>\$ (47,204)</td><td>\$ (189,776)</td><td>\$ (307,093)</td></tr> </table> | 1% Decrease (5.00%) | Current Rate (6.00%) | 1% Increase (7.00%) | \$ (47,204) | \$ (189,776) | \$ (307,093) |
| 1% Decrease (6.45%) | Current Rate (7.45%) | 1% Increase (8.45%) | | | | | | | | | | | | |
| \$ (74,309) | \$ (85,406) | \$ (94,822) | | | | | | | | | | | | |
| 1% Decrease (5.00%) | Current Rate (6.00%) | 1% Increase (7.00%) | | | | | | | | | | | | |
| \$ (47,204) | \$ (189,776) | \$ (307,093) | | | | | | | | | | | | |
| Sensitivity of Net OPEB Liability (Asset) to Changes in Medical Trend Rate | <table> <tr> <th>1% Decrease in Trend Rate</th><th>Current Trend Rate</th><th>1% Increase in Trend Rate</th></tr> <tr> <td>\$ (94,237)</td><td>\$ (85,406)</td><td>\$ (74,649)</td></tr> </table> | 1% Decrease in Trend Rate | Current Trend Rate | 1% Increase in Trend Rate | \$ (94,237) | \$ (85,406) | \$ (74,649) | <table> <tr> <th>1% Decrease in Trend Rate</th><th>Current Trend Rate</th><th>1% Increase in Trend Rate</th></tr> <tr> <td>\$ (194,464)</td><td>\$ (189,776)</td><td>\$ (184,661)</td></tr> </table> | 1% Decrease in Trend Rate | Current Trend Rate | 1% Increase in Trend Rate | \$ (194,464) | \$ (189,776) | \$ (184,661) |
| 1% Decrease in Trend Rate | Current Trend Rate | 1% Increase in Trend Rate | | | | | | | | | | | | |
| \$ (94,237) | \$ (85,406) | \$ (74,649) | | | | | | | | | | | | |
| 1% Decrease in Trend Rate | Current Trend Rate | 1% Increase in Trend Rate | | | | | | | | | | | | |
| \$ (194,464) | \$ (189,776) | \$ (184,661) | | | | | | | | | | | | |

Notes to Financial Statements – Years Ended June 30, 2022 and 2021
(dollars in thousands)

Defined Contribution Plans

ARP is a defined contribution pension plan. Full-time administrative and professional staff and faculty may choose enrollment in ARP in lieu of OPERS or STRS Ohio. Classified civil service employees hired on or after August 1, 2005 are also eligible to participate in ARP. ARP does not provide disability benefits, annual cost-of-living adjustments, post-retirement health care benefits or death benefits to plan members and beneficiaries. Benefits are entirely dependent on the sum of contributions and investment returns earned by each participant's choice of investment options.

OPERS also offers a defined contribution plan, the Member-Directed Plan (MD). The MD plan does not provide disability benefits, annual cost-of-living adjustments, post-retirement health care benefits or death benefits to plan members and beneficiaries. Benefits are entirely dependent on the sum of contributions and investment returns earned by each participant's choice of investment options.

STRS Ohio also offers a defined contribution plan in addition to its long established defined benefit plan. All employee contributions and employer contributions at a rate of 9.53% are placed in an investment account directed by the employee. Disability benefits are limited to the employee's account balance. Employees electing the defined contribution plan receive no post-retirement health care benefits.

Combined Plans

STRS Ohio offers a combined plan with features of both a defined contribution plan and a defined benefit plan. In the combined plan, employee contributions are invested in self-directed investments, and the employer contribution is used to fund a reduced defined benefit. Employees electing the combined plan receive post-retirement health care benefits.

OPERS also offers a combined plan. This is a cost-sharing multiple-employer defined benefit plan that has elements of both a defined benefit and defined contribution plan. In the combined plan, employee contributions are invested in self-directed investments, and the employer contribution is used to fund a reduced defined benefit. Employees electing the combined plan receive post-retirement health care benefits. OPERS provides retirement, disability, survivor and post-retirement health benefits to qualifying members of the combined plan.

Summary of Employer Pension and OPEB Expense

For the years ended June 30, 2022 and 2021, the university recognized pension and OPEB expense of (\$310,382) and (\$770,322), respectively.

Pension and OPEB expenses are allocated to institutional functions on the Statement of Revenues, Expenses and Other Changes in Net Position.

Both STRS Ohio and OPERS issue separate, publicly available financial reports that include financial statements and required supplemental information. These reports may be obtained by contacting the two organizations.

Notes to Financial Statements – Years Ended June 30, 2022 and 2021
(dollars in thousands)

STRS Ohio

275 East Broad Street
Columbus, OH 43215-3371
(614) 227-4090
(888) 227-7877
www.strsoh.org

OPERS

277 East Town Street
Columbus, OH 43215-4642
(614) 222-5601
(800) 222-7377
www.opers.org/investments/cafr.shtml

OSU Physicians Retirement Plan

Retirement benefits are provided for the employees of OSUP through a tax-sheltered 403(b) and 401(a) defined contribution plan administered by an insurance company. OSUP is required to make nondiscretionary contributions of no less than 7.5% under the Interim Retirement Plan; however, some subsidiaries make an additional discretionary contribution of up to 17.5%, for a range of total employer contributions of 7.5% to 25%. Employees are allowed, but not required, to make contributions to the 403(b) plan. OSUP's share of the cost of these benefits was \$7,800 and \$6,600 for the years ended June 30, 2022 and 2021, respectively. Employee contributions were \$3,500 and \$2,700 for the years ended June 30, 2022 and 2021, respectively.

415(m) Plans

The university maintains two supplemental 415(m) retirement plans. These plans are unfunded and constitute an unsecured promise by the university to make benefit payments in the future from its general assets. The university sets aside assets for the 415(m) plans, which are invested primarily in mutual funds. These assets totaled \$176,092 and \$190,613 at June 30, 2022 and 2021, respectively, and are reported as Other Noncurrent Assets and Other Noncurrent Liabilities in the Statement of Net Position.

Notes to Financial Statements – Years Ended June 30, 2022 and 2021
(dollars in thousands)

NOTE 16 — CAPITAL PROJECT COMMITMENTS

At June 30, 2022, the university is committed to future contractual obligations for capital expenditures of approximately \$1,351,438 for the primary institution and \$18,900 for discretely presented component units. These projects are funded by the following sources:

| | Primary Institution | Discretely Presented Component Units |
|----------------------------|------------------------|---|
| State appropriations | \$ 14,835 | \$ - |
| Internal and other sources | 1,336,603 | 18,900 |
| Total | <u>\$ 1,351,438</u> | <u>\$ 18,900</u> |

NOTE 17 — CONTINGENCIES AND RISK MANAGEMENT

The university is a party in a number of legal actions. While the final outcome cannot be determined at this time, management is of the opinion that the liability, if any, for these legal actions will not have a material adverse effect on the university's financial position.

The university is self-insured for the Health System's professional malpractice liability, employee health benefits, workers' compensation and employee life, accidental death and dismemberment benefits. Additional details regarding these self-insurance arrangements are provided in Note 8. The university also carries commercial insurance policies for various property, casualty and excess liability risks. Over the past three years, settlement amounts related to these insured risks have not exceeded the university's coverage amounts.

Under the terms of federal grants, periodic audits are required and certain costs may be questioned as not being appropriate expenditures under the terms of the grants. Such audits could lead to reimbursements to the grantor agencies. While questioned costs may occur, ultimate repayments required of the university have been infrequent in prior years.

The global outbreak of COVID-19, a new strain of coronavirus that can result in severe respiratory disease, was first detected in December of 2019 and subsequently spread across six continents impacting many countries, including the United States. The COVID-19 outbreak has altered the behavior of businesses and people in a manner that has had and is expected to continue to have effects on global and local economies, including the State of Ohio.

On March 13, 2020, the university announced that it would suspend face-to-face instruction and transition to remote instruction for the remainder of the spring semester. Nearly all university housing and dining facilities were closed on March 22, 2020 and remained closed through the summer 2020 semester.

On June 3, 2020, the university announced that it would resume in-person classes for the Autumn 2020 semester, with a mix of on-line, in-person and blended courses to reduce the number of students, faculty and staff that were on campus at any one time. The university conducted

Notes to Financial Statements – Years Ended June 30, 2022 and 2021
(dollars in thousands)

extensive testing of students, faculty and staff throughout the 2020-2021 academic year. As vaccination rates continued to increase and other health and safety protocols remained effective, the university announced that it expected to return to more of a traditional university experience for the Autumn 2021 semester. The University State of Emergency, which was declared by the university president on March 22, 2020, was lifted effective July 1, 2021.

Ohio and the rest of the nation experienced a significant surge of COVID-19 cases starting in the last two months of 2021, due in large part to the rapid spread of the Omicron variant. Prior to commencement of the Spring 2022 semester, the university implemented a number of measures to continue to minimize the spread of COVID-19 on its campuses. As the spread of the Omicron variant slowed in late January 2022, the university announced adjustments to its health and safety protocols, including transitioning back to in-person student meetings and events, restoring seating to full capacity in on-campus dining areas and expanding group activities at campus recreation centers. The university also announced it was reinstating concessions at athletic events.

The impact of COVID-19 on university finances and operations may continue for at least the coming (FY2023) fiscal year, depending on vaccination rates and whether the COVID-19 virus or variations of the virus (including the Omicron variant) continue to spread in the United States and around the world. Future adverse consequences of the COVID-19 pandemic may include, but are not limited to: a decline in enrollment (including a disproportional decline in enrollment by international students); a decline in demand for uUniversity housing; a decline in demand for University programs that involve travel or that have international connections; cancellation, postponement and/or reduced attendance for athletic events; and an increase in costs associated with purchasing of personal protective equipment and implementing community-wide testing programs.

NOTE 18 — PARKING LEASE AND CONCESSION AGREEMENT

On September 21, 2012, the university entered into a 50-year lease and concession agreement with QIC Global Infrastructure (QIC GI). CampusParc LP, a QIC GI affiliate, owns and operates the university's parking concession on QIC GI's behalf. Under the agreement, CampusParc operates, maintains and retains parking revenues from the university's parking lots and garages. This agreement also regulates the parking rates that may be charged and future increases in these rates. The university received lump-sum payments totaling \$483,000 from QIC GI and used the proceeds to establish endowment funds, with income distributions internally designated to support student scholarships, faculty initiatives and research, transportation and sustainability and the university arts district.

The unamortized lump-sum payment under this service concession arrangement is reported as a deferred inflow of resources and is being amortized to operating revenue over the life of the agreement. Deferred inflows related to the parking agreement were \$387,652 and \$397,283 at June 30, 2022 and 2021, respectively. The university reports the parking lots and garages as capital assets with a carrying amount of \$122,953 and \$122,968 at June 30, 2022 and 2021, respectively.

Notes to Financial Statements – Years Ended June 30, 2022 and 2021
(dollars in thousands)

NOTE 19 — UTILITY SYSTEM LEASE AND CONCESSION AGREEMENT

On April 10, 2017, the university entered into a 50-year agreement to lease the university's utility system to Ohio State Energy Partners (OSEP) and grant it the exclusive right to operate the utility system and provide utility services to the Columbus campus. On July 6, 2017, the university received an upfront payment of \$1,089,914. The upfront payment is reported as an Advance from Concessionaire and is being amortized as a reduction to operating expense (Operation and Maintenance of Plant) on a straight-line basis over the term of the agreement.

Under the agreement, OSEP operates, maintains and makes capital investments in the utility system and charges the university a Utility Fee, which includes fixed, variable and operating and maintenance (O&M) components. OSEP capital investments in the utility system are recognized as capital assets and a related long-term payable to the concessionaire. The fixed and O&M components of the Utility Fee are recognized as operating expense. The variable component of the Utility Fee will be recognized as a reduction in the long-term payable to the concessionaire and interest expense.

The university recognized fixed and O&M utility fees totaling \$61,707 and \$59,372, respectively for the years ended June 30, 2022 and 2021. The carrying amounts of OSEP capital investments and related payable to the concessionaire at June 30, 2022 and 2021 were \$374,540 and \$235,869, respectively.

NOTE 20 — COMBINING INFORMATION FOR BLENDED COMPONENT UNITS

As indicated in the Basis of Presentation in Note 1, the university consolidates certain component units in a blended presentation. Condensed combining financial information for the years ended June 30, 2022 and 2021 is presented below.

Notes to Financial Statements – Years Ended June 30, 2022 and 2021
(dollars in thousands)

Condensed Combining Information – Year Ended June 30, 2022

| | OSU Foundation | OSU Health Plan | Oval Limited | Pelotonia | Eliminations |
|---|---------------------|--------------------|------------------|------------------|--------------------|
| Condensed statements of net position: | | | | | |
| Current assets | \$ 59,060 | \$ 4,379 | \$ 51,962 | \$ 26,550 | \$ (12,720) |
| Capital assets, net | - | 365 | - | 4,033 | - |
| Other assets | 1,572,142 | 731 | - | 1,400 | (63,940) |
| Amounts receivable from the university | - | 4,248 | - | - | - |
| Total assets | \$ 1,631,202 | \$ 9,723 | \$ 51,962 | \$ 31,983 | \$ (76,660) |
| Current liabilities | \$ 2,708 | \$ 912 | \$ 41 | \$ 1,178 | \$ - |
| Noncurrent liabilities | 42,335 | 635 | 23,487 | 76,660 | (76,660) |
| Amounts payable to the university | 2 | 4,248 | - | - | - |
| Deferred inflows | 9,475 | - | - | - | - |
| Total liabilities and deferred inflows | 54,520 | 5,795 | 23,528 | 77,838 | (76,660) |
| Net investment in capital assets | - | - | - | 4,033 | - |
| Restricted: | | | | | |
| Nonexpendable | 1,150,341 | - | - | - | - |
| Expendable | 409,874 | - | - | 26,772 | (76,660) |
| Unrestricted | 16,467 | 3,928 | 28,434 | (76,660) | 76,660 |
| Total net position | 1,576,682 | 3,928 | 28,434 | (45,855) | - |
| Total liabilities, deferred inflows and net position | \$ 1,631,202 | \$ 9,723 | \$ 51,962 | \$ 31,983 | \$ (76,660) |

Notes to Financial Statements – Years Ended June 30, 2022 and 2021
(dollars in thousands)

| | OSU Foundation | OSU Health Plan | Oval Limited | Pelotonia | Eliminations |
|--|-------------------|--------------------|-----------------|-------------|--------------|
| Condensed statements of revenues, expenses and changes in net position: | | | | | |
| Operating revenues: | | | | | |
| Other sales, services and rental income | \$ 385 | \$ 12,947 | \$ (3,223) | \$ 272 | \$ - |
| Total operating revenues | 385 | 12,947 | (3,223) | 272 | - |
| Operating expenses, excluding depreciation | 7,168 | 12,936 | (213) | 21,777 | - |
| Depreciation expense | - | 51 | - | 1,677 | - |
| Total operating expenses | 7,168 | 12,987 | (213) | 23,454 | - |
| Net operating income (loss) | (6,783) | (40) | (3,010) | (23,182) | - |
| Non-operating revenues and expenses: | | | | | |
| Gifts for current use | 198,839 | - | - | 29,510 | - |
| Net investment income (loss) | (32,384) | 14 | (5,470) | 40 | - |
| Other non-operating revenue (expense) | 1,191 | - | - | - | - |
| Net non-operating revenue (expense) | 167,646 | 14 | (5,470) | 29,550 | - |
| Capital contributions and additions to permanent endowments | 136,982 | - | - | - | - |
| Transfers from (to) the university | (293,217) | (84) | - | 12,673 | - |
| Change in net position | 4,628 | (110) | (8,480) | 19,041 | - |
| Beginning net position, as reported | 1,572,054 | 4,038 | 36,914 | (64,896) | - |
| Cumulative effect of Pelotonia merger | - | - | - | - | - |
| Ending net position | \$ 1,576,682 | \$ 3,928 | \$ 28,434 | \$ (45,855) | \$ - |
| Condensed statements of cash flows: | | | | | |
| Net cash provided (used) by: | | | | | |
| Operating activities | \$ (4,477) | \$ 39 | \$ (1,108) | \$ (20,655) | \$ - |
| Noncapital financing activities | (40,255) | (872) | - | 30,866 | - |
| Capital and related financing activities | 59,775 | (375) | - | (3,667) | - |
| Investing activities | (14,026) | 84 | 996 | 40 | - |
| Net increase (decrease) in cash | 1,017 | (1,124) | (112) | 6,584 | - |
| Beginning cash and cash equivalents | 217 | 4,104 | 1,290 | 6,124 | - |
| Ending cash and cash equivalents | \$ 1,234 | \$ 2,980 | \$ 1,178 | \$ 12,708 | \$ - |

Notes to Financial Statements – Years Ended June 30, 2022 and 2021
(dollars in thousands)

Condensed Combining Information – Year Ended June 30, 2021

| | OSU Foundation | OSU Health Plan | Oval Limited | Pelotonia | Eliminations |
|--|---------------------|--------------------|------------------|------------------|--------------------|
| Condensed statements of net position: | | | | | |
| Current assets | \$ 59,498 | \$ 5,584 | \$ 57,136 | \$ 19,706 | \$ (12,617) |
| Capital assets, net | - | 41 | - | 2,043 | - |
| Other assets | 1,576,137 | 731 | - | 3,000 | (76,715) |
| Amounts receivable from the university | - | (6) | - | - | - |
| Total assets | <u>\$ 1,635,635</u> | <u>\$ 6,350</u> | <u>\$ 57,136</u> | <u>\$ 24,749</u> | <u>\$ (89,332)</u> |
| Current liabilities | \$ 3,652 | \$ 850 | \$ 42 | \$ 311 | \$ - |
| Noncurrent liabilities | 42,735 | 680 | 20,179 | 89,333 | (89,332) |
| Amounts payable to the university | - | 782 | - | - | - |
| Deferred inflows | 17,194 | - | - | - | - |
| Total liabilities and deferred inflows | <u>63,581</u> | <u>2,312</u> | <u>20,221</u> | <u>89,644</u> | <u>(89,332)</u> |
| Net investment in capital assets | - | - | - | - | - |
| Restricted: | | | | | |
| Nonexpendable | 1,073,269 | - | - | - | - |
| Expendable | 481,161 | - | - | - | (89,333) |
| Unrestricted | 17,624 | 4,038 | 36,915 | (64,895) | 89,333 |
| Total net position | <u>1,572,054</u> | <u>4,038</u> | <u>36,915</u> | <u>(64,895)</u> | <u>-</u> |
| Total liabilities, deferred inflows and net position | <u>\$ 1,635,635</u> | <u>\$ 6,350</u> | <u>\$ 57,136</u> | <u>\$ 24,749</u> | <u>\$ (89,332)</u> |

Notes to Financial Statements – Years Ended June 30, 2022 and 2021
(dollars in thousands)

| | OSU Foundation | OSU Health Plan | Oval Limited | Pelotonia | Eliminations |
|--|-------------------|--------------------|-----------------|-------------|--------------|
| Condensed statements of revenues, expenses and changes in net position: | | | | | |
| Operating revenues: | | | | | |
| Other sales, services and rental income | \$ 15 | \$ 12,702 | \$ (1,781) | \$ 281 | \$ - |
| Total operating revenues | 15 | 12,702 | (1,781) | 281 | - |
| Operating expenses, excluding depreciation | 5,270 | 12,656 | (202) | 4,428 | - |
| Depreciation expense | - | 33 | - | 162 | - |
| Total operating expenses | 5,270 | 12,689 | (202) | 4,590 | - |
| Net operating income (loss) | (5,255) | 13 | (1,579) | (4,309) | - |
| Non-operating revenues and expenses: | | | | | |
| Gifts for current use | 136,414 | - | - | 23,249 | - |
| Net investment income (loss) | 335,238 | 18 | 6,542 | - | - |
| Federal COVID-19 assistance programs | - | - | - | 625 | - |
| Other non-operating revenue (expense) | 3,186 | - | - | - | - |
| Net non-operating revenue (expense) | 474,838 | 18 | 6,542 | 23,874 | - |
| Capital contributions and additions to permanent endowments | 142,943 | - | - | - | - |
| Transfers from (to) the university | (258,132) | 120 | - | 12,795 | - |
| Change in net position | 354,394 | 151 | 4,963 | 32,360 | - |
| Beginning net position, as reported | 1,217,660 | 3,887 | 31,952 | (97,255) | - |
| Cumulative effect of Pelotonia merger | - | - | - | - | - |
| Ending net position | \$ 1,572,054 | \$ 4,038 | \$ 36,915 | \$ (64,895) | \$ - |
| Condensed statements of cash flows: | | | | | |
| Net cash provided (used) by: | | | | | |
| Operating activities | \$ (4,850) | \$ (875) | \$ (2,028) | \$ (4,677) | \$ - |
| Noncapital financing activities | (60,754) | 908 | - | 8,103 | - |
| Capital and related financing activities | 79,612 | - | - | (2,205) | - |
| Investing activities | (14,026) | (708) | 2,223 | - | - |
| Net increase (decrease) in cash | (18) | (675) | 195 | 1,221 | - |
| Beginning cash and cash equivalents | 235 | 4,779 | 1,095 | 4,903 | - |
| Ending cash and cash equivalents | \$ 217 | \$ 4,104 | \$ 1,290 | \$ 6,124 | \$ - |

Notes to Financial Statements – Years Ended June 30, 2022 and 2021
(dollars in thousands)

NOTE 21 — COMBINING INFORMATION FOR DISCRETELY PRESENTED COMPONENT UNITS

As indicated in the Basis of Presentation in Note 1, the university consolidates certain component units in a discrete presentation. Condensed combining financial information for the years ended June 30, 2022 and 2021 is presented below.

Condensed Combining Information – Year Ended June 30, 2022

| | OSU Physicians | Campus Partners | Transportation Research Center | Dental Faculty Practice Plan | Science and Technology Campus Corporation | Total Discretely Presented Component Units |
|--|-------------------|--------------------|--------------------------------------|------------------------------------|---|--|
| Condensed statements of net position: | | | | | | |
| Current assets | \$ 218,737 | \$ 7,890 | \$ 13,047 | \$ 5,189 | \$ 14,345 | \$ 259,208 |
| Capital assets, net | 97,967 | 210,744 | 52,515 | 233 | 27,123 | 388,582 |
| Other assets | 82,064 | 16,223 | 1,713 | - | 2,187 | 102,187 |
| Amounts receivable from the university | 72,383 | 56,656 | 4,609 | - | 1,934 | 135,582 |
| Deferred outflows | - | - | - | - | - | - |
| Total assets and deferred outflows | <u>\$ 471,151</u> | <u>\$ 291,513</u> | <u>\$ 71,884</u> | <u>\$ 5,422</u> | <u>\$ 45,589</u> | <u>\$ 885,559</u> |
| Current liabilities | \$ 52,485 | \$ 6,327 | \$ 13,297 | \$ - | \$ 2,966 | \$ 75,075 |
| Noncurrent liabilities | 21,126 | - | 9,822 | - | 4,700 | 35,648 |
| Amounts payable to the university | 168,377 | 171,204 | 18,134 | 45 | 8,976 | 366,736 |
| Deferred inflows | 8,827 | 120,995 | 1,708 | - | 4,986 | 136,516 |
| Total liabilities and deferred inflows | <u>250,815</u> | <u>298,526</u> | <u>42,961</u> | <u>45</u> | <u>21,628</u> | <u>613,975</u> |
| Net investment in capital assets | 2,314 | 210,744 | 38,140 | 233 | 27,038 | 278,469 |
| Unrestricted | 218,022 | (217,757) | (9,217) | 5,144 | (3,077) | (6,885) |
| Total net position | <u>220,336</u> | <u>(7,013)</u> | <u>28,923</u> | <u>5,377</u> | <u>23,961</u> | <u>271,584</u> |
| Total liabilities, deferred inflows and net position | <u>\$ 471,151</u> | <u>\$ 291,513</u> | <u>\$ 71,884</u> | <u>\$ 5,422</u> | <u>\$ 45,589</u> | <u>\$ 885,559</u> |

Notes to Financial Statements – Years Ended June 30, 2022 and 2021

(dollars in thousands)

| | OSU Physicians | Campus Partners | Transportation Research Center | Dental Faculty Practice Plan | Science and Technology Campus Corporation | Total Discretely Presented Component Units |
|--|-------------------|--------------------|--------------------------------------|------------------------------------|---|--|
| Condensed statements of revenues, expenses and changes in net position: | | | | | | |
| Operating revenues: | | | | | | |
| Grants and contracts | \$ - | \$ 12,844 | \$ 53,989 | \$ - | \$ 7,623 | \$ 74,456 |
| Sales and services of OSU Physicians | 701,680 | - | - | - | - | 701,680 |
| Other sales, services and rental income | 2,079 | 1,423 | 252 | 10,027 | 379 | 14,160 |
| Total operating revenues | 703,759 | 14,267 | 54,241 | 10,027 | 8,002 | 790,296 |
| Operating expenses, excluding depreciation | 660,835 | 9,950 | 52,165 | 8,597 | 3,743 | 735,290 |
| Depreciation expense | 9,788 | 5,381 | 6,982 | 101 | 1,332 | 23,584 |
| Total operating expenses | 670,623 | 15,331 | 59,147 | 8,698 | 5,075 | 758,874 |
| Net operating income (loss) | 33,136 | (1,064) | (4,906) | 1,329 | 2,927 | 31,422 |
| Non-operating revenues and expenses: | | | | | | |
| CARES Assistance | 11,686 | - | - | - | - | 11,686 |
| Net investment income (loss) | (8,439) | 104 | 178 | (232) | 13 | (8,376) |
| Interest expense | (3,187) | - | (1,802) | - | (467) | (5,456) |
| Other non-operating revenue (expense) | (27,383) | 1,306 | (358) | - | - | (26,435) |
| Net non-operating revenue (expense) | (27,323) | 1,410 | (1,982) | (232) | (454) | (28,581) |
| Capital contributions and additions to permanent endowments | - | - | 1,182 | - | - | 1,182 |
| Change in net position | 5,813 | 346 | (5,706) | 1,097 | 2,473 | 4,023 |
| Beginning net position, as previously reported | 214,523 | (7,359) | 34,629 | 4,280 | 21,488 | 267,561 |
| Ending net position | \$ 220,336 | \$ (7,013) | \$ 28,923 | \$ 5,377 | \$ 23,961 | \$ 271,584 |
| Condensed statements of cash flows: | | | | | | |
| Net cash provided (used) by: | | | | | | |
| Operating activities | \$ 60,301 | \$ (739) | \$ 2,332 | \$ 1,884 | \$ 3,663 | \$ 67,441 |
| Noncapital financing activities | (15,708) | 26,422 | 4,661 | - | (1,034) | 14,341 |
| Capital and related financing activities | (40,032) | (26,893) | (6,745) | (633) | (943) | (75,246) |
| Investing activities | (90,355) | (471) | - | - | 13 | (90,813) |
| Net increase (decrease) in cash | (85,794) | (1,681) | 248 | 1,251 | 1,699 | (84,277) |
| Beginning cash and cash equivalents | 237,247 | 5,774 | 3,093 | 2,562 | 12,082 | 260,758 |
| Ending cash and cash equivalents | \$ 151,453 | \$ 4,093 | \$ 3,341 | \$ 3,813 | \$ 13,781 | \$ 176,481 |

Notes to Financial Statements – Years Ended June 30, 2022 and 2021
(dollars in thousands)

Condensed Combining Information – Year Ended June 30, 2021

| | OSU Physicians | Campus Partners | Transportation Research Center | Dental Faculty Practice Plan | Science and Technology Campus Corporation | Total Discretely Presented Component Units |
|--|-------------------|--------------------|--------------------------------------|------------------------------------|---|--|
| Condensed statements of net position: | | | | | | |
| Current assets | \$ 298,779 | \$ 8,526 | \$ 10,966 | \$ 4,625 | \$ 12,824 | \$ 335,720 |
| Capital assets, net | 68,362 | 194,459 | 53,200 | 271 | 28,147 | 344,439 |
| Other assets | 27 | 14,269 | 1,714 | - | 530 | 16,540 |
| Amounts receivable from the university | 80,023 | 57,219 | 4,908 | - | 4,359 | 146,509 |
| Deferred outflows | - | - | - | - | - | - |
| Total assets and deferred outflows | <u>\$ 447,191</u> | <u>\$ 274,473</u> | <u>\$ 70,788</u> | <u>\$ 4,896</u> | <u>\$ 45,860</u> | <u>\$ 843,208</u> |
| Current liabilities | \$ 37,353 | \$ 10,907 | \$ 10,663 | \$ 2 | \$ 1,332 | \$ 60,257 |
| Noncurrent liabilities | 18,643 | 438 | 10,032 | - | 4,783 | 33,896 |
| Amounts payable to the university | 165,931 | 146,887 | 16,817 | 614 | 10,010 | 340,259 |
| Deferred inflows | 9,728 | 123,717 | - | - | 7,790 | 141,235 |
| Total liabilities and deferred inflows | <u>231,655</u> | <u>281,949</u> | <u>37,512</u> | <u>616</u> | <u>23,915</u> | <u>575,647</u> |
| Net investment in capital assets | 7,431 | 185,856 | 42,770 | (73) | 27,895 | 263,879 |
| Unrestricted | 208,105 | (193,332) | (9,494) | 4,353 | (5,950) | 3,682 |
| Total net position | <u>215,536</u> | <u>(7,476)</u> | <u>33,276</u> | <u>4,280</u> | <u>21,945</u> | <u>267,561</u> |
| Total liabilities, deferred inflows and net position | <u>\$ 447,191</u> | <u>\$ 274,473</u> | <u>\$ 70,788</u> | <u>\$ 4,896</u> | <u>\$ 45,860</u> | <u>\$ 843,208</u> |

Notes to Financial Statements – Years Ended June 30, 2022 and 2021

(dollars in thousands)

| | OSU Physicians | Campus Partners | Transportation Research Center | Dental Faculty Practice Plan | Science and Technology Campus Corporation | Total Discretely Presented Component Units |
|--|-------------------|--------------------|--------------------------------------|------------------------------------|---|--|
| Condensed statements of revenues, expenses and changes in net position: | | | | | | |
| Operating revenues: | | | | | | |
| Grants and contracts | \$ - | \$ 9,445 | \$ 41,748 | \$ - | \$ 7,303 | \$ 58,496 |
| Sales and services of OSU Physicians | 647,382 | - | - | - | - | 647,382 |
| Other sales, services and rental income | - | - | - | 10,053 | - | 10,053 |
| Total operating revenues | 647,382 | 9,445 | 41,748 | 10,053 | 7,303 | 715,931 |
| Operating expenses, excluding depreciation | 596,570 | 6,220 | 40,057 | 7,782 | 3,547 | 654,176 |
| Depreciation expense | 7,750 | 3,881 | 5,945 | 65 | 1,332 | 18,973 |
| Total operating expenses | 604,320 | 10,101 | 46,002 | 7,847 | 4,879 | 673,149 |
| Net operating income (loss) | 43,062 | (656) | (4,254) | 2,206 | 2,424 | 42,782 |
| Non-operating revenues and expenses: | | | | | | |
| Net investment income | 53 | 109 | 1,241 | 332 | 18 | 1,753 |
| Interest expense | (2,003) | - | (1,502) | - | (523) | (4,028) |
| Other non-operating revenue (expense) | (31,237) | 1,119 | (327) | - | - | (30,445) |
| Net non-operating revenue (expense) | (33,187) | 1,228 | (588) | 332 | (505) | (32,720) |
| Changes in net position | | | | | | |
| Capital contributions and changes in net position | - | 278 | 663 | - | - | 941 |
| Change in net position | 9,875 | 850 | (4,179) | 2,538 | 1,919 | 11,003 |
| Beginning net position, as previously reported | 205,661 | (7,057) | 37,455 | 1,742 | 20,026 | 257,827 |
| Cumulative effect of accounting change | - | (1,269) | - | - | - | (1,269) |
| Ending net position | \$ 215,536 | \$ (7,476) | \$ 33,276 | \$ 4,280 | \$ 21,945 | \$ 267,561 |
| Condensed statements of cash flows: | | | | | | |
| Net cash provided (used) by: | | | | | | |
| Operating activities | \$ 82,167 | \$ 16,388 | \$ (566,854) | \$ 1,720 | \$ 10,209 | \$ (456,370) |
| Noncapital financing activities | (30,532) | 37,844 | 2,442 | - | (984) | 8,770 |
| Capital and related financing activities | 2,697 | (56,923) | 562,571 | 217 | (1,354) | 507,208 |
| Investing activities | 13,908 | - | 519 | - | 18 | 14,445 |
| Net increase (decrease) in cash | 68,240 | (2,691) | (1,322) | 1,937 | 7,889 | 74,053 |
| Beginning cash and cash equivalents | 169,007 | 8,465 | 4,415 | 625 | 4,193 | 186,705 |
| Ending cash and cash equivalents | \$ 237,247 | \$ 5,774 | \$ 3,093 | \$ 2,562 | \$ 12,082 | \$ 260,758 |

NOTE 22 — SEGMENT INFORMATION

A segment is an identifiable activity for which one or more revenue bonds are outstanding. A segment has a specific identifiable revenue stream pledged in support of revenue bonds or other revenue-backed debt and has related expenses, gains, losses, assets and liabilities that can be identified. The university has one segment that meets the GASB reporting requirements.

The Office of Student Life operates student housing, dining and recreational sports facilities on the university's main and regional campuses. In January 2013, the university issued \$337,955 of Special Purpose General Receipts Bonds, Series 2013A. These bonds are solely payable from, and secured by, a pledge of the gross revenues of Special Purpose Revenue Facilities. Special Purpose Revenue Facilities are defined in the Series 2013 Supplement as all housing and dining facilities and such auxiliary facilities as shall constitute recreation facilities owned by the university. Special Purpose Pledged Revenues include all revenues, fees, rentals, rates, charges, insurance

Notes to Financial Statements – Years Ended June 30, 2022 and 2021
(dollars in thousands)

proceeds and other moneys derived from the ownership or operation of these facilities. Special Purpose Pledged Revenues totaled \$204,783 and \$125,371 for the years ended June 30, 2022 and 2021, respectively.

Condensed financial information for the Special Purpose Revenue Facilities, before the elimination of certain intra-university transactions, as of and for the years ended June 30, 2022 and 2021 is as follows:

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Notes to Financial Statements – Years Ended June 30, 2022 and 2021
(dollars in thousands)

Segment Disclosure Information – Year Ended June 30, 2022 and June 30, 2021

| | 2022 | 2021 |
|--|-------------------|-------------------|
| Condensed Statement of Net Position | | |
| Assets and deferred outflows: | | |
| Current assets | \$ 51,902 | \$ 51,391 |
| Capital assets | 659,638 | 673,588 |
| Total assets | <u>\$ 711,540</u> | <u>\$ 724,979</u> |
| Liabilities and deferred inflows: | | |
| Current liabilities | \$ 9,664 | \$ 6,571 |
| Amounts payable to the university - Series 2013A Bonds | 337,955 | 337,955 |
| Total liabilities | <u>347,619</u> | <u>344,526</u> |
| Net position: | | |
| Net investment in capital assets | 321,683 | 335,633 |
| Unrestricted | 42,238 | 44,820 |
| Total net position | <u>363,921</u> | <u>380,453</u> |
| Total liabilities and net position | <u>\$ 711,540</u> | <u>\$ 724,979</u> |
| | 2022 | 2021 |
| Condensed Statement of Revenues, Expenses and Changes in Net Position | | |
| Special-purpose pledged revenues - operating | \$ 204,783 | \$ 125,370 |
| Operating expenses, excluding depreciation | (117,919) | (90,296) |
| Depreciation expense | (34,594) | (33,726) |
| Operating income | 52,270 | 1,348 |
| Nonoperating revenues, net | (14,431) | (14,576) |
| Net income (loss) before transfers | 37,839 | (13,228) |
| Transfers from (to) other university units, net | (54,371) | 52,207 |
| Increase (decrease) in net position | (16,532) | 38,979 |
| Beginning net position | 380,453 | 341,474 |
| Ending net position | <u>\$ 363,921</u> | <u>\$ 380,453</u> |
| Condensed Statement of Cash Flows | | |
| Net cash provided (used) by: | | |
| Operating activities | \$ 83,986 | \$ 34,804 |
| Capital and related financing activities | (84,249) | (10,007) |
| Investing activities | 305 | 242 |
| Net increase (decrease) in cash | 42 | 25,039 |
| Beginning cash and cash equivalents | 50,818 | 25,779 |
| Ending cash and cash equivalents | <u>\$ 50,860</u> | <u>\$ 50,818</u> |

The Ohio State University
Required Supplementary Information on GASB 68 Pension Liabilities (Unaudited)
Year Ended June 30, 2022

The schedule of the university's proportionate shares of STRS-Ohio and OPERS net pension liabilities are presented below:

| <i>(dollars in thousands)</i> | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 |
|--|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| STRS-Ohio: | | | | | | | | |
| University's proportion of the net pension liability | 4.4% | 4.5% | 4.5% | 4.6% | 4.6% | 4.7% | 4.9% | 5.0% |
| University's proportionate share of the net pension liability | \$ 1,070,914 | \$ 1,238,470 | \$ 1,510,814 | \$ 1,081,053 | \$ 1,019,690 | \$ 1,040,149 | \$ 1,175,835 | \$ 638,605 |
| University's covered payroll | \$ 381,669 | \$ 388,309 | \$ 392,797 | \$ 412,149 | \$ 434,106 | \$ 452,084 | \$ 476,374 | \$ 492,780 |
| University's proportionate share of the net pension liability as a percentage of its covered payroll | 281% | 319% | 385% | 262% | 235% | 230% | 247% | 130% |
| Plan fiduciary net position as a percentage of the total pension liability | 74.7% | 72.1% | 66.8% | 75.3% | 77.3% | 77.4% | 75.5% | 87.8% |
| OPERS: | | | | | | | | |
| University's proportion of the net pension liability | 8.8% | 9.0% | 9.1% | 9.4% | 9.9% | 10.2% | 10.4% | 10.4% |
| University's proportionate share of the net pension liability | \$ 1,059,519 | \$ 1,556,156 | \$ 2,054,548 | \$ 1,466,955 | \$ 2,695,368 | \$ 1,984,881 | \$ 1,503,497 | \$ 859,188 |
| University's covered payroll | \$ 1,188,828 | \$ 1,236,914 | \$ 1,289,346 | \$ 1,381,054 | \$ 1,521,447 | \$ 1,574,490 | \$ 1,704,763 | \$ 1,669,918 |
| University's proportionate share of the net pension liability as a percentage of its covered payroll | 89% | 126% | 159% | 106% | 177% | 126% | 88% | 51% |
| Plan fiduciary net position as a percentage of the total pension liability | 86.5% | 81.2% | 77.4% | 84.9% | 74.9% | 82.4% | 87.2% | 93.0% |

The schedule of the university's contributions to STRS-Ohio and OPERS are presented below:

| <i>(dollars in thousands)</i> | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 |
|---|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| STRS-Ohio: | | | | | | | | |
| Contractually required contribution | \$ 65,738 | \$ 66,975 | \$ 70,373 | \$ 74,356 | \$ 77,781 | \$ 82,576 | \$ 86,909 | \$ 88,264 |
| Contributions in relation to the contractually required | \$ 65,738 | \$ 66,975 | \$ 70,373 | \$ 74,356 | \$ 77,781 | \$ 82,576 | \$ 86,909 | \$ 88,264 |
| Contribution deficiency (excess) | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| University's covered payroll | \$ 388,309 | \$ 392,797 | \$ 412,149 | \$ 434,106 | \$ 452,084 | \$ 476,374 | \$ 498,344 | \$ 494,613 |
| Contributions as a percentage of covered payroll | 16.9% | 17.1% | 17.1% | 17.1% | 17.2% | 17.3% | 17.4% | 17.8% |
| OPERS: | | | | | | | | |
| Contractually required contribution | \$ 170,979 | \$ 178,293 | \$ 188,762 | \$ 201,072 | \$ 220,062 | \$ 231,977 | \$ 240,142 | \$ 247,351 |
| Contributions in relation to the contractually required | \$ 170,979 | \$ 178,293 | \$ 188,762 | \$ 201,072 | \$ 220,062 | \$ 231,977 | \$ 240,142 | \$ 247,351 |
| Contribution deficiency (excess) | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| University's covered payroll | \$ 1,208,710 | \$ 1,260,366 | \$ 1,334,350 | \$ 1,421,367 | \$ 1,525,502 | \$ 1,607,469 | \$ 1,664,980 | \$ 1,714,708 |
| Contributions as a percentage of covered payroll | 14.1% | 14.1% | 14.1% | 14.1% | 14.4% | 14.4% | 14.4% | 14.4% |

The Ohio State University
Required Supplementary Information on GASB 75 Net OPEB Liabilities (Unaudited)
Year Ended June 30, 2022

The schedule of the university's proportionate shares of STRS-Ohio and OPERS net OPEB liabilities (assets) are presented below:

| <i>(dollars in thousands)</i> | 2018 | 2019 | 2020 | 2021 | 2022 |
|---|--------------|--------------|--------------|--------------|--------------|
| STRS-Ohio: | | | | | |
| University's proportion of the net OPEB liability (asset) | 4.6% | 4.6% | 4.7% | 4.9% | 5.0% |
| University's proportionate share of the net OPEB liability (asset) | \$ 177,556 | \$ (74,520) | \$ (77,901) | \$ (85,406) | \$ (105,307) |
| University's covered payroll | \$ 412,149 | \$ 434,106 | \$ 452,084 | \$ 452,084 | \$ 492,780 |
| University's proportionate share of the net OPEB liability (asset) as a percentage of its covered payroll | 43% | -17% | -17% | -19% | -21% |
| Plan fiduciary net position as a percentage of the total OPEB liability (asset) | 47.1% | 176.0% | 174.7% | 182.1% | 174.7% |
| OPERS: | | | | | |
| University's proportion of the net OPEB liability (asset) | 9.7% | 10.1% | 10.4% | 10.7% | 10.7% |
| University's proportionate share of the net OPEB liability (asset) | \$ 1,055,239 | \$ 1,321,019 | \$ 1,436,889 | \$ (189,776) | \$ (335,820) |
| University's covered payroll | \$ 1,381,054 | \$ 1,521,447 | \$ 1,574,490 | \$ 1,704,763 | \$ 1,669,918 |
| University's proportionate share of the net OPEB liability (asset) as a percentage of its covered payroll | 76% | 87% | 91% | -11% | -20% |
| Plan fiduciary net position as a percentage of the total OPEB liability (asset) | 54.1% | 46.3% | 47.8% | 115.6% | 128.2% |

The Ohio State University
Notes to Required Supplementary Information (Unaudited)
Year Ended June 30, 2022

STRS-Ohio - Pensions:

Changes of benefit terms. Amounts reported in 2019 reflect a reduction in the COLA rate to 0%, effective July 1, 2017.

Changes of assumptions. Amounts reported in 2022 reflect an adjustment of the discount rate from 7.45% to 7.00%. Amounts reported in 2018 also reflect an adjustment of mortality assumptions based on the use of the RF-2014 Annuitant Mortality Table rather than the RP-2000 Combined Mortality Table. Amounts reported in 2017 reflect an adjustment of the discount rate from 7.75% to 7.45%.

OPERS – Pensions:

Changes of assumptions. Amounts reported in 2022 reflect an adjustment of the discount rate from 7.20% to 6.90%. Amounts reported in 2019 reflect an adjustment of the discount rate from 7.50% to 7.20%. Amounts reported in 2017 reflect an adjustment of the discount rate from 8.00% to 7.50%. Amounts reported in 2017 also reflect an updated healthy and disabled mortality assumptions, based on the RP-2014 mortality tables with generational improvement scale MP-2016. Rates of retirement, termination and disability were modified to better reflect anticipated future experience.

STRS-Ohio – OPEB:

Changes of benefit terms. Amounts reported in 2020 reflect postponement of the Medicare Part B monthly reimbursement elimination date to January 1, 2021. Amounts reported in 2019 reflect adoption of a new premium subsidy plan for 2019 and future years that is intended to extend the fund's solvency to 2047. Amounts reported in 2019 also reflect postponement of the Medicare Part B monthly reimbursement elimination date to January 1, 2020. Amounts reported in 2018 reflect discontinuation of Medicare Part B premium reimbursements for certain survivors and beneficiaries and all remaining Medicare Part B premium reimbursements, beginning January 2019.

Changes of assumptions. Amounts reported in 2022 reflect an adjustment of the discount rate from 7.45% to 7.00%. Amounts reported in 2019 reflect an adjustment of the discount rate from 4.13% to 7.45%. Amounts reported in 2018 reflect an adjustment of the discount rate from 3.26% to 4.13%. Amounts reported in 2018 also reflect an adjustment of mortality assumptions based on the use of the RF-2014 Annuitant Mortality Table rather than the RP-2000 Combined Mortality Table.

OPERS – OPEB:

Changes of benefit terms. Amounts reported in 2021 reflect several changes to the health care plan offered to Medicare and non-Medicare retirees in efforts to decrease costs and increase the solvency of the health care plan. These changes, which were approved by the OPERS Board on January 15, 2020, are effective January 1, 2022 and include changes to base allowances and eligibility for Medicare retirees, as well as replacing OPERS-sponsored medical plans for non-Medicare retirees with monthly allowances.

Changes of assumptions. Amounts reported in 2021 reflect an adjustment of the discount rate from 3.16% to 6.00%. Amounts reported in 2020 reflect an adjustment of the discount rate from

3.96% to 3.16%. Amounts reported in 2019 reflect an adjustment of the discount rate from 3.85% to 3.96%.

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The Ohio State University
Supplementary Information on the Long-Term Investment Pool
Year Ended June 30, 2022

The following section of the financial report provides additional information on the university's Long-Term Investment Pool, including a summary of changes in market value, investment returns and related expenses. Additional details on university investments, including asset allocations, endowment distribution policies, investment by type and risk disclosures, are provided in Notes 1 and 3 to the Financial Statements.

In 2022, the market value of the university's Long-Term Investment Pool – which includes gifted endowments, long-term investments of university operating funds and other funds internally designated to function as endowments – decreased \$81 million, to \$6.96 billion at June 30, 2022. The Long-Term Investment Pool activity for 2022 is summarized below:

Long-Term Investment Pool Activity (in thousands)

| | <u>Gifted Endowments</u> | | <u>Quasi-Endowments</u> | | <u>Total</u> |
|---------------------------------------|----------------------------|----------------------------|----------------------------|----------------------------|----------------------------|
| | <u>University</u> | <u>Foundation</u> | <u>Operating</u> | <u>Designated</u> | |
| Balance at June 30, 2021 | \$ 1,333,836 | \$ 1,345,059 | \$ 1,740,687 | \$ 2,622,391 | \$ 7,041,973 |
| Net Principal Additions (Withdrawals) | 9,103 | 86,910 | 112,518 | 155,760 | 364,291 |
| Change in Fair Value | (45,217) | (49,680) | (63,413) | (95,474) | (253,784) |
| Income Earned | 29,946 | 30,982 | 40,238 | 59,472 | 160,638 |
| Distributions | (48,452) | (49,896) | (64,968) | (95,895) | (259,211) |
| Expenses | <u>(18,020)</u> | <u>(18,643)</u> | <u>(24,213)</u> | <u>(32,249)</u> | <u>(93,125)</u> |
| Balance at June 30, 2022 | <u>\$ 1,261,196</u> | <u>\$ 1,344,732</u> | <u>\$ 1,740,849</u> | <u>\$ 2,614,005</u> | <u>\$ 6,960,782</u> |

Net principal additions (withdrawals) for gifted endowments include new endowment gifts and reinvestment of unused endowment distributions. Change in fair value includes realized gains and losses for assets sold during the year and unrealized gains and losses for assets held in the pool at June 30, 2022. Income earned includes interest and dividends and is used primarily to fund distributions. Expenses include investment management expenses (\$71 million), University Development related expenses (\$21 million) and other investment related expenses (\$1 million).

Investment Returns and Expenses:

The investment return for the Long-Term Investment Pool was 0.98% for fiscal year 2022. The annualized investment returns for the three-year and five-year periods were 9.7% and 7.5%, respectively. These returns -- which are net of investment management expenses as defined by Cambridge Associates in its annual survey -- are used for comparison purposes with other endowments and various benchmarks. In addition to the \$71 million of investment management expenses, which reduced the pool by 1.0% in fiscal year 2021, the \$21 million of University

Development expenses and \$1 million of other investment related expenses further reduced the pool by 0.3%.

Additional Information:

For more information on how the Long-Term Investment Pool is invested, please visit the Office of Investments website at: investments.osu.edu.

Additional details on university and foundation endowments, including balances for individual funds, are available on the Office of the Controller's website at: go.osu.edu/EndowAdmin (click on the "Endowment Descriptions and Balances" link).

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Independent Auditors' Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance With Government Auditing Standards

The Board of Trustees
The Ohio State University:

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the business-type activities and the aggregate discretely presented component units of The Ohio State University (the University) as of and for the year ended June 30, 2022, and the related notes to the financial statements, which collectively comprise the University's basic financial statements, and have issued our report thereon dated November 17, 2022. Our report refers to the University's adoption of Governmental Accounting Standards Board (GASB) Statement No. 87, *Leases*, in 2022.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the University's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the University's internal control. Accordingly, we do not express an opinion on the effectiveness of the University's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A material weakness is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected, on a timely basis. A significant deficiency is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that have not been identified. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. We identified certain deficiencies in internal control, described in the accompanying schedule of financial statement findings as items 2022-001 and 2022-002, that we consider to be significant deficiencies.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the University's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

The University's Responses to Findings

Government Auditing Standards requires the auditor to perform limited procedures on the University's responses to the findings identified in our audit and described in the accompanying schedule of financial statement findings. The University's responses were not subjected to the other auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on the responses.

Purpose of This Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

[(signed) KPMG LLP]

Columbus, Ohio
November 17, 2022

THE OHIO STATE UNIVERSITY

Schedule of Financial Statement Findings

Year ended June 30, 2022

Finding 2022-001: Reconciliation and analysis of bank accounts

Criteria

Timely preparation and review of bank reconciliations is fundamental to preparation of financial statements in accordance with U.S. generally accepted accounting principles (GAAP).

Conditions Found

During our testing of the University's main operating account, we determined the account was not reconciled to properly identify and evaluate timing differences between the general ledger and bank balance as of June 30, 2022. As a result, we identified a misstatement to reduce cash and accrued expenses by \$45.5 million. After this misstatement was corrected by management, cash and cash equivalents reported by the University was \$303.1 million as of June 30, 2022. Upon reconciliation of the main operating account and other bank accounts, the University identified certain other reconciling items. Such amounts were determined by management to be immaterial and not recorded in the 2022 financial statements.

Cause

The University's central bank reconciliations lacked effective protocols for identifying certain reconciling items. Further, such reconciliations were not independently reviewed before preparing the University's financial statements.

Effect or potential effect

Failure to timely identify and properly account for reconciling items between bank balances and the general ledger may result in errors, affect the entity's ability to properly manage and project cash flows, and increase the risk of misappropriation.

Recommendation

The University should revise policies and procedures to ensure timely preparation and review of all bank reconciliations by individuals having appropriate knowledge, objectivity, and authority.

Views of University Officials

Reconciliation activity is prepared timely; however, limitations and challenges with Workday reporting have made it difficult to identify and evaluate certain general ledger transactions. Work continues to improve Workday reporting capability. Additionally, improvements to the bank reconciliation process have been made to further facilitate analysis and communication, ensuring any necessary accounting entries can be made monthly.

THE OHIO STATE UNIVERSITY

Schedule of Financial Statement Findings

Year ended June 30, 2022

Finding 2022-002: Classification of certain components of net position

Criteria

GASB Codification 2200.117-125 requires entities to classify net position among net investment in capital assets, restricted amounts, and unrestricted amounts.

Conditions Found

The University's total net position was approximately \$9.3 billion as of June 30, 2022. During our testing of certain net position components, we noted that \$68.9 million of net investment in capital assets and \$92.2 million of certain internally designated funds classified within restricted expendable net position should have been classified as unrestricted net position. Management corrected these misstatements in the 2022 statement of financial position.

Cause

The University had not performed sufficiently detailed analyses of net position balances, including comparison to corresponding prior-year balances.

Effect or potential effect

Failure to properly account for and apply consistent policies to net investment in capital assets, expendable net position, and unrestricted net position could result in misclassifications within net position.

Recommendation

The University should centralize and strengthen policies and review controls to ensure appropriate evaluation and classification of the above net position components.

Views of University Officials

We will review and enhance our policies and processes for the evaluation of appropriate net position classification.

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THE OHIO STATE UNIVERSITY

College of Arts and Sciences

Department of Geography

Proposal for a New Degree Program

“Master of Geographic Information Science and Technology”

Mode of Delivery: on campus and fully online

TABLE OF CONTENTS

| | |
|---|----|
| Basic Characteristics of the Educational Program | 3 |
| 1. Brief description of the disciplinary purpose and significance of proposed degree..... | 3 |
| 2. Definition of the focus of the program | 4 |
| 3. Rationale for degree name | 4 |
| 4. Curriculum outline | 5 |
| 5. Duration of the program | 5 |
| 6. Admission timing..... | 6 |
| 7. Primary target audience for the program and admission requirements..... | 6 |
| 8. Special efforts to enroll and retain underrepresented groups | 7 |
| Institutional Planning for the Program | 8 |
| 1. Physical facilities, equipment and staff needed to support the program | 8 |
| 2. Market for the new program | 9 |
| 3. Program assessment plan | 9 |
| Statewide Alternatives..... | 12 |
| Growth of the Program | 13 |
| Curriculum and Instructional Design..... | 13 |
| 1. Curricular content | 13 |
| 2. Requirements to complete the program | 14 |
| 3. Description of a required culminating, or integrated learning, experience | 15 |
| Institutional Staffing, Faculty, and Student Support..... | 15 |
| 1. Faculty | 15 |
| 2. Administration and Support..... | 16 |
| Additional Proposal Sections..... | 17 |
| 1. Professional graduate degree programs..... | 17 |
| a) Special admission criteria..... | 17 |
| b) Field/clinical experience..... | 17 |
| c) Faculty qualifications..... | 17 |
| d) Accreditation | 17 |
| e) How are theory and practice integrated within the curriculum? | 17 |
| f) National credit hour norm | 17 |
| g) Required culminating academic experience and student’s professional preparation | 18 |

Proposal for a New Degree Program
Master of Geographic Information Science and Technology (MGIST)
Mode of Delivery: fully online, on campus

BASIC CHARACTERISTICS OF THE EDUCATIONAL PROGRAM

1. Brief description of the disciplinary purpose and significance of proposed degree

The field of geographic information science and technology (GIST) is at the intersection of multiple disciplines that are the cornerstone of today's fast-moving society where data, especially spatial and temporal data, is crucial. These disciplines include, but are not limited to, cartography that studies the art and science of map making, cognitive science that concerns how humans perceive their geographic surroundings, computer science that has a focus on data and data processing, environmental sciences that investigate the processes in and between human and natural systems, geography that focuses on the spatial relationship between humans and their environments, remote sensing and photogrammetry for gathering and interpreting data obtained from remote sensors, and statistics that quests the meaning of data. Being such an interdisciplinary field, GIST has been an active and productive research area and a profession that has continuously witnessed high demands in the last decade.

In a professional setting, GIST is widely used in both public and private sectors. Government agencies, for example, actively seek GIST experts to tackle applications in areas such as transportation, natural resource management, healthcare, city and regional planning, and utility management. Departments of geographic information systems (GIS) are now commonly established at city and county levels across the country. In the private sector, companies and institutes increasingly recruit talents with GIST background to join or lead teams that involve spatial and temporal data sets. GIST is widely used in many industries such as banking, insurance, real estate, retailing, utility management, among many others. A detailed market analysis (discussed below) shows the existence and growing need of such a professional program is evident.

The Department of Geography currently offers an MA in Geography and students who are interested in GIST have been enrolled in this program. However, the MA program, whose curriculum consists of four required courses (Geographic Thought, Research Design, and Fieldwork or Advanced Spatial Data Analysis, and a graduate seminar) and a final exam on either a thesis or research paper, is research oriented and is not designed for students to advance their professional career in GIST.

Different from our current MA, the proposed Master of Geographic Information Science and Technology (MGIST) has a curriculum that includes 15 courses directly related to the GIST profession (see the [curriculum outline](#) and a detailed [curriculum design](#) below). Students must conduct a required capstone project to demonstrate the knowledge and skillsets they have developed in this program. A minimum of 33 credit hours are needed to complete the MGIST program (instead of 30 as in the MA).

Offering a professional master's degree in GIST, therefore, serves the increasing needs of GIST professionals who are in their early or mid-career and want to advance to the next level in the profession. In the meantime, the proposed degree will also help increase enrollments and streamline our overall GIST curriculums for our undergraduate and graduate programs.

2. Definition of the focus of the program

The GIST Body of Knowledge¹ compiled by the University Consortium of Geographic Information Science (UCGIS) provides a holistic view of the breadth and depth of the theory, methods, and applications in GIST. Specifically, the Body of Knowledge identifies 10 fundamental areas that together encompass the competence of GIST professionals. These 10 areas include fundamental concepts (FC), programming and development (PD), domain application (DA), knowledge economy (KE), data capture (DC), analytics and modeling (AM), GIST and society (GS), computing platform (CP), data management (DM), and cartography and visualization (CV). GIST professionals draw strength from these areas when they analyze geospatial data and make decisions about human and environmental systems.

The goal of the proposed Master of GIST (MGIST) program is to train well-rounded GIST professionals with a comprehensive curriculum that encompasses the scope defined in the UCGIS Body of Knowledge. To achieve this goal, seven program learning outcomes are identified. Specifically, a successful student from this program should be able to

1. Explain fundamental concepts and practices of geographic information systems and advances in geospatial information science.
2. Manage geospatial data and databases.
3. Visualize geospatial data using interactive maps and other effective methods.
4. Develop insights into geospatial problems through data driven analysis and modeling approaches.
5. Implement software components on GIS platforms with computer programming languages.
6. Practice GIS theories and techniques on domain applications.
7. Critically appraise the role and impact of a GIST professional in social, business, and community contexts.

Each learning outcome listed above covers one or more of the ten areas in the UCGIS Body of Knowledge:

| UCGIS GIS&T Body of Knowledge Area | Learning outcomes | | | | | | |
|------------------------------------|-------------------|---|---|---|---|---|---|
| | 1 | 2 | 3 | 4 | 5 | 6 | 7 |
| FC: Fundamental Concepts | x | | | | | | |
| KE: Knowledge Economy | | | | | | | x |
| CP: Computing Platform | | x | | | x | | |
| PD: Programming and Development | | | | | x | | |
| DC: Data Capture | | x | | | | | |
| DM: Data Management | | x | | | | | |
| AM: Analytics and Modeling | | | | x | | | |
| CV: Cartography and Visualization | | | x | | | | |
| DA: Domain Applications | | | | | x | x | |
| GS: GIS&T and Society | | | | | | | x |

3. Rationale for degree name

We use the term geographic information science and technology (GIST) broadly to refer to a field that has been called different names such as geographic information systems (GIS), geographic information science (GIScience), and geoinformatics. This professional degree program is specifically designed for professionals who wish to enhance their technical skills, to understand the profession, and to start or advance their

¹ <https://gistbok.ucgis.org/>

professional careers. To graduate from the program, students must complete a capstone to demonstrate their skills and knowledge by integrating what they have learned during the degree coursework.

4. Curriculum outline

This is a brief outline of the program curriculum. More detailed explanation of the curriculum is provided below in the section called "[Curriculum and Instructional Design](#)." The curriculum of the proposed program includes 15 courses (all 3 credit hours) that are organized into 4 categories or tiers. This is a course-based program and students need a minimum of 33 credit hours (including a required 3-credit capstone course) to complete the program. The semesters, Autumn (AU) or Spring (SP), when these courses are offered are listed to the right. The capstone project (GEOG 6299) serves as the culminating assessment for the program (see [#3](#) under [Curriculum and Instructional Design](#) for more details).

Required core courses (12 hours):

- | | | |
|--|----|----|
| • GEOG 5101 - GIS Professionalism and Ethics | AU | |
| • GEOG 5200 - Cartography and Map Design | AU | SP |
| • GEOG 5210 - Fundamentals of GIS | AU | SP |
| • GEOG 5225 - Geographic Applications of Remote Sensing | AU | SP |

Intermediate elective courses (9 hours, choose 3 courses):

- | | | |
|---|----|----|
| • GEOG <i>5103</i> Intermediate Spatial Data Analysis | | SP |
| • GEOG <i>5201</i> Geovisualization | AU | SP |
| • GEOG <i>5212</i> Geospatial Databases for GIS | AU | SP |
| • GEOG <i>5222</i> GIS Algorithms and Programming | AU | SP |
| • GEOG <i>5229</i> Emerging Topics in GIS | AU | SP |

Advanced elective courses (9 hours, choose 3 courses):

- | | | |
|---|----|----|
| • GEOG <i>6222</i> GIS Development | | SP |
| • GEOG <i>6223</i> Web GIS Development | AU | |
| • GEOG <i>6226</i> Spatial Simulation and Modeling in GIS | AU | |
| • GEOG <i>6286</i> Geodemography: GIS in Social Science and Business Research | | SP |
| • PUBAFRS <i>7555</i> Project Management in the Public Sector | AU | SP |

Required Capstone project (3 hours):

- | | | |
|---|----|----|
| • GEOG 6299 GIS Capstone Project | AU | SP |
|---|----|----|

5. Duration of the program

Normally a student admitted into MGIST will complete the program in two years.

- Students need a minimum of 33 credit hours (semester) to complete the proposed program.
- The typical length of time for full time students to complete the program is 2 years (4 semester). The following table illustrates two scenarios where a student can follow a two-year plan, starting the program in either Autumn (AU) or Spring (SP), to complete the degree with the required 33 credit hours. Courses in the table are marked as **required**, *intermediate*, advanced, and **capstone**.

| Scenarios | AU | SP | AU | SP | AU |
|--------------------|-------------|-------------|-------------|-------------|-------------|
| Start in Autumn | 5101 | 5212 | <u>6223</u> | 5229 | |
| | 5200 | 5222 | <u>6226</u> | 6229 | |
| | 5210 | 5225 | <u>7555</u> | | |
| Start in Spring | | 5200 | 5101 | 5201 | 7555 |
| | | 5210 | 5212 | <u>6222</u> | 6229 |
| | | 5225 | 5222 | <u>6286</u> | |

6. Admission timing

The proposed date for implementation of the program is Autumn 2023. Admissions will be accepted for both Autumn and Spring semesters in each academic year.

7. Primary target audience for the program and admission requirements

We expect three groups of applicants:

- Students who are interested in pursuing their career goals in the GIST profession, either in the public sector or in the industry. This group includes students who are currently in various relevant undergraduate programs (e.g., geography, city and regional planning, geoinformatics, and geodetic sciences). Many of our past MA students have stated a professional degree (instead of an MA) will put them in a better position to find a job.
- Current GIST professionals who want to advance their career. The proposed MGIST curriculum is designed to provide comprehensive and in-depth coverage of GIST that will help them extend their knowledge and acquire advanced skills.
- Military personnel. Currently, thanks to the agreement between the Ohio State and the National Geospatial-Intelligent Agency (NGA) through a program called Emerging Scientists, two NGA students are already enrolled in the MA program with a concentration in GIST, and one additional application is pending. In the 2021-2022 academic year, five additional NGA students have enrolled in geography classes as non-degree seeking graduate students who will then formally apply to a master's program. They have clearly indicated that the breadth and depth of our GIST courses fit their career goals. Through conversations with graduate studies chair (Dr. Xiao), they clearly indicated that they would choose a professional degree if available.

Admission requirements. Students with a bachelor's degree with 3.0 or higher cumulative undergraduate GPA can apply for the proposed MGIST. Admission will be based on (1) a statement of purpose, (2) transcript, (3) cumulative GPA of 3.0 or higher, (4) curriculum vitae, and (5) two letters of recommendation from professionals or academia. An internet-based TOEFL score of at least 100 is required for international students. This requirement is higher than the minimum TOEFL score (79) set by the Graduate School, and is as same as our other graduate programs. We intend to hold this standard to ensure that students in MGIST have good language skills to succeed in their graduate studies as well as in their future employment.

8. Special efforts to enroll and retain underrepresented groups

Nationally, recruiting and mentoring graduate students from underrepresented minority (URM) groups has been a challenge for many graduate programs. While GIST is an interdisciplinary field, geography is a common "home" to this field, as the proposed program will be compared to the other programs that are typically in geography departments. A report from the American Association of Geographers (AAG), for example, shows that, in 2018, among all surveyed geography graduate students in universities in the United States, only 13 percent were in broadly defined URM groups of Black or African American, Hispanic or Latino, and American Indian or Alaska Native.

Since 2019, the enrollment of graduate students from underrepresented minority groups consists of 17.5 percent of all the graduate students in the department of geography at Ohio State. The following table details the graduate applications in the past three years:

| | 2019 | | 2020 | | 2021 | |
|----------|-------|-----|-------|-----|-------|-----|
| | Total | URM | Total | URM | Total | URM |
| Applied | 75 | 3 | 102 | 10 | 86 | 7 |
| Admitted | 30 | 1 | 37 | 8 | 31 | 4 |
| Enrolled | 11 | 1 | 9 | 3 | 20 | 3 |

The Department of Geography is committed to recruit URM students. The department formed a standing Anti-Racism Committee in 2020. This committee consists of faculty representatives from each subfield in the department, one staff member, and one graduate student representative. The committee’s charge includes promotion of diversity among department students, faculty, and staff, and a focus on equity and inclusion at every level of the department. The committee will help advise recruitment efforts of URM students

We make strategic efforts to recruit students from underrepresented groups. We believe a key to recruit is to reach out to prospective students and part of our plan is to work with various associations. For example, the Addressing Locally-tailored Information Infrastructure & Geoscience Needs for Enhancing Diversity (ALIGNED) project sponsored by the American Association of Geographers (AAG) is engaged with increasing diversity in the discipline of geography. The more flexible nature of an online program will also allow us to reach a population that we cannot currently service. There are also numerous local or regional organizations through which we can reach out to potential professionals. For example, the Ohio chapter of the Urban and Regional Information Systems Association (URISA) organized annual GIS conference and other educational events that attract statewide professional and student participants. The Ohio URISA also have local user groups across the state. These are overarching venues where our proposed program can reach out to potential applicants.

A key to retaining and graduating students from underrepresented groups is mentoring. The use of individual development plans (IDP) is proven to be effective in helping students stay on track to completing the graduate program on time. Starting Autumn of 2021, graduate students in the department are required to use an IDP as an important component of the mentoring process. This IDP is adopted from the best practices provided by the Michael V. Drake Institute for Teaching and Learning at Ohio State. The IDP covers a wide range of goals and needs for graduate studies, including research, professional development, coursework, job market prospects, communication skills, and funding. Each goal and need require a timeline and a plan about how to achieve it. All students enrolled in this proposed program will work closely with their faculty mentor on an IDP. Many faculty members of the department have participated in mentoring workshops organized by the Drake Institute and we will continue to encourage the faculty to participate in these workshops and share their experiences with the rest of the department. Students from underrepresented groups may face challenges

that otherwise may not be obvious for other students. The use of IDP will allow us to check in with them to make sure their needs are addressed at a timely fashion.

Some living and educational costs may be disproportionately higher to URM students than others. There are multiple sources that can be helpful. The university has a food bank (Buckeye Food Alliance) and participates in the Supplemental Nutrition Assistance Program (SNAP). Faculty members in the department also work closely with the university library to push for open textbook that will significantly lower the cost on textbooks. The department constantly upgrades the hardware for the labs. We maintain site licenses for almost all cutting-edge software for GIST students to use on- and off-campus.

INSTITUTIONAL PLANNING FOR THE PROGRAM

1. Physical facilities, equipment and staff needed to support the program

The department currently has two main laboratories that are used for teaching purposes. Each of the labs has a capacity of 50 seats, and each seat has an update-to-date desktop computer. Multiple printers are connected to the computers. These labs are ideal for the 5000 level courses that are designed for both undergraduate and graduate students. In addition, the department has four classrooms of different sizes for 18 to 45 seats that are used for seminars and other classes. In addition, the department has a graduate computing lab with a capacity of 14 computers open to all graduate students with printers. All these teaching and computing facilities can accommodate the proposed program. Residence students in the proposed program will be able to access the lab and software. Students can also access the software site licenses remotely through OSU's VPN services.

More specifically, for students who will be enrolled in the online program, we will support students in the online program in the following four aspects:

- *Technical needs.* For students in the online program, we will require them to have their own computers. All the necessary software and database management systems will be provided to them through site licenses managed by the Ohio State University. The Department of Geography has received approval to hire a full-time GIS administrator who will cover the technical needs of the department, including those from our online students.
- *Courses.* All the courses in the MGIST curriculum can be offered as distance learning (DL). Our teaching team has developed their online teaching skills and capabilities through the last two years.
- *Mentoring.* As described in a previous section, we will use an individual development plan (IDP) to help students make good progress, which is also a tool for online students to discuss with their advisor about the challenges and potential solutions to those challenges.
- *Social environment.* The department runs a regular colloquium series (given by invited guest speakers) and a graduate colloquium series (given by current graduate students). All graduate students in the proposed program will participate in these events. We have the technology to make these events accessible to students in the online program. The department also hosts meetups during national conferences (such as the annual meetings of the American Association of Geographers or the AAG) and regional meetings (such as the East Lakes Regional Meeting of the AAG). These are the potential sites where we can personally connect with our online students.

2. Market for the new program

The GIST profession has been witnessing a high growth in employment opportunities. Obermeyer et al (2016) report in their research paper that geographic information systems (GIS) knowledge often is a must-have for public administration jobs.² The U.S. Bureau of Labor Statistics³ estimates that employment of surveyors, cartographers, photogrammetrists, and surveying and mapping technicians grew 19 percent from 2008 to 2018, faster than the average for all occupations. This trend will continue in the next decade. According to a 2020 report by P&S Intelligence,⁴ the global market of GIS is projected to reach \$25.6 billion by 2030 with a 12.1 percent annual growth rate, due to the investment from governments and private companies. The largest share of the growth is in the United States. Geospatial technology is also one of the 14 high growth sectors identified by the U.S. Department of Labor, Employment & Training Administration in its High Growth Job Training Initiative report.⁵

In a market analysis of graduate programs conducted in May 2019 by OSU's Office of Distance Education and eLearning (ODEE) using the CIP (Classification of Instructional Programs) code Geographic Information Science and Cartography (45.0702), the ratio between unique job postings and hires is 4:1 (page 7), indicating a strong employment demand in occupations that require GIST skills and background. The report also shows a strong growth in jobs at the rate of 6.8 percent nationally for 2018-2023 (page 7). From 2013 to 2017, the number of completions in all GIST programs increased 331.8 percent for distance offered programs and 47.9 percent for non-distance offered programs (page 5). Among all the completions, post-baccalaureate certificates consisted of 28.6 percent and master's degree 34.3 percent (page 5). It is also noticeable in the report that the only Ohio institute listed is Columbus State Community College, which does not offer graduate level degrees (note that some programs listed below in the section of Statewide Alternatives are relatively new and were not included in the ODEE search).

Nationally, universities such as Penn State University, University of South California, and Clark University have been running their professional master's degree or graduate certificate programs for at least more than a decade. Penn State's programs in particular operate on a million-dollar revenue stream, according to personal communication with their director Dr. Anthony Robinson. Within Ohio, schools such as Kent State University have started their master of GIS program recently. These successful programs are a clear indication that the GIST profession has a strong demand in graduate level degrees. They also suggest that we do not exist in a zero-sum situation where each school competes on a fixed and limited pool of students. The reality is quite the opposite: more educational opportunities are needed within and beyond the state to accommodate the need for GIST programs.

3. Program assessment plan

We will assess the MGIST (Master of Geographic Information Science and Technology) program based on the seven learning outcomes (see Section 2 under Basic Characteristics of the Education Program) and how these outcomes are mapped to the courses (see the curriculum mapping in Section 1 under Curriculum and Instructional Design). We will use assessment results to understand how well our students meet the program learning goals, and to provide evidence-based curriculum design and improvements in the future. These

² Obermeyer, N.J., Ramasubramanian, L. and Warnecke, L., 2016. GIS education in US public administration programs: Preparing the next generation of public servants. *Journal of Public Affairs Education*, 22(2): 249-266.

³ <https://www.bls.gov/>

⁴ <https://www.psmarketresearch.com/press-release/global-geographic-information-system-market>

⁵ https://wdr.doleta.gov/research/FullText_Documents/2008-10%20HGJTI%20Implementation%20Report%20FINAL.pdf

assessments will also help us identify the strengths and weaknesses of the program, which in turn will help us improve the program. Both direct and indirect measures will be used for program assessment.

The direct measures are based on two main components. First, reports and presentations from the capstone project course (GEOG 6299) will be reviewed by faculty members to the relevance and rigor of the program. The following is a draft rubric that can be used to evaluate how the program learning outcomes are achieved using these materials. Faculty members may choose to evaluate a subset of the learning outcomes as a capstone project may not cover all outcomes (e.g., not all capstones will have a software development component, which is the focus of outcome 5). For each learning outcome evaluated, the work presented by the students will be evaluated and given one of the following three ratings:

- Exceeds expectations (5): the student shows not only all the traits in the Meets column, but also demonstrates the ability to go above and beyond what is taught in the classes in showing at least one trait listed in the Exceeds column.
- Meets expectations (3): the student shows at least one trait listed in the Meet column and is free of any trait in the “Does not meet” column.
- Does not meet expectations (1): the student shows at least one trait listed in the column.

These ratings are the typical grades that can be assigned based on the traits listed in the rubric, and faculty members can adjust their grade up or down based on the actual case.

| Learning outcomes | Does not meet | Meets | Exceeds |
|---------------------|---|---|--|
| 1. Fundamentals | Only demonstrates bare minimal understanding of the concepts. Is unfamiliar with the use of GIS. Has limited knowledge about the field of GIST. | Demonstrates a clear command in both dept and breadth of the fundamental concepts. Shows confident use of GIS. Has a good understanding of the current field of GIST. | Shows all the traits listed in the Meet column. Demonstrates the ability to go beyond what is taught in the classes. |
| 2. Geospatial data | Has minimal knowledge about geospatial data. Does not understand how geospatial data can be managed. | Is knowledgeable about many of the different kinds of spatial data. Can manage different data effectively. | Understands the vast geospatial data used in today's world. Knowledgeable in different technical approaches to managing spatial data. |
| 3. Geovisualization | Makes unprofessional maps. Has limited understanding of how to choose appropriate visualization/mapping techniques for different data. | Makes professional maps. Can develop effective interactive maps. | Makes professional maps that clearly stand out among others. Can develop sophisticated interactive maps. |

| | | | |
|--------------------------|--|--|--|
| 4. Analysis and modeling | <p>Cannot choose the appropriate method for analysis.</p> <p>Lacks critical understanding of how spatial models work.</p> | <p>Able to choose the right method for analysis.</p> <p>Can conduct analysis effectively using appropriate software tools.</p> <p>Articulates analysis results.</p> <p>Able to run spatial model and articulate the results.</p> | <p>Able to communicate effectively with not only experts but also the general public about analysis and modeling results.</p> <p>Demonstrates novel use of existing methods and models.</p> <p>Can modify existing methods and models.</p> <p>Can develop new methods and models.</p> |
| 5. Development | <p>Cannot write effective computer code for simple problems.</p> <p>Has limited understanding on how GIS development projects work.</p> | <p>Can write computer programs simple to moderate applications.</p> <p>Understands how GIS development projects work.</p> <p>Understands and practices different roles in a project setting.</p> | <p>Can write computer programs for large application involving large data sets.</p> <p>Demonstrates effective management skills in a team GIS development project.</p> |
| 6. Applications | <p>Cannot identify the theories related to real world applications.</p> <p>Cannot identify a GIS solution to real world applications.</p> | <p>Articulates the needs of GIS for real world applications.</p> <p>Able to make connections between spatial theory and applications.</p> <p>Able to design a GIS solution to address real world problems.</p> | <p>Provides rich details about real world GIS applications.</p> <p>Articulates the pros and cons of the theories related to real world applications.</p> <p>Able to communicate with the stakeholders and the general public regarding the use of GIS for real world applications.</p> |
| 7. Professionalism | <p>Cannot recite GIST professional codes.</p> <p>Cannot discriminate between ethical and unethical behaviors in a professional setting.</p> <p>Cannot articulate the impacts of GIST on human societies.</p> | <p>Fully understands GIST professional codes.</p> <p>Recognizes the ethical issues in a professional setting.</p> <p>Practices ethical decision-making procedures.</p> | <p>Has all the traits in the Meets column.</p> <p>Understands the responsibilities as a GIST professional.</p> |

Second, assessments will be conducted in courses that are aligned with the specific outcomes in the curriculum map. Many of our undergraduate courses have already been using classroom assessment methods (e.g., embedded questions specifically related to program outcomes) and it should be relatively straightforward to implement that for 6000 level courses for the MGIST. Each program learning outcome is covered by multiple courses at different levels, which gives us a variety of ways to assess the outcomes. We also have courses (e.g., GEOG 5210) that are offered in all semesters, which gives us a good opportunity to assess some outcomes more frequently to provide a consistent baseline. Below is a timeline for learning outcome assessment in a two-year cycle (assuming the program starts in AU 2023). This timeline is tentative as the actual offering of the specific courses may change. But the principle is to assess the outcomes often and rotate between different courses in order to understand how the courses fulfill the program goals.

| Learning Outcome | AU23 | SP24 | AU24 | SP25 |
|------------------|--------------------|-------------|--------------------|-------------|
| 1 | 5210 / 5225 | 5210 | 5210 / 6226 | 5210 |
| 2 | <u>5212</u> | <u>5103</u> | <u>5212</u> | <u>6222</u> |
| 3 | 5200 | <u>5201</u> | <u>6223</u> | <u>5229</u> |
| 4 | 5225 | <u>5201</u> | <u>6226</u> | <u>5103</u> |
| 5 | <u>5222</u> | <u>5222</u> | <u>6226</u> | <u>6222</u> |
| 6 | 5225 / 6226 | <u>5222</u> | 5225 / 6226 | 6299 |
| 7 | 5101 | <u>6286</u> | 5101 | 6299 |

Key: **required**, *intermediate*, advanced, and *capstone*

In addition to the direct measures, we will survey students, alumni, and employers (using Qualtrics or similar tools) to obtain indirect measures about the program. These surveys will provide information about career outcomes of students, reviews on the curriculum or specific course syllabi, and comparison of our program with other similar programs in the state and nationwide. Within the first five years of the program, we may also consider conducting an external program review. This review will be based on a self-study of the strengths and areas for improvement of the program using the data collected. External reviewers will include local and national GIST industry leaders, experts from other professional graduate programs, and alumni. We will follow OSU Office of Academic Affairs' Guide to Academic Unit Review to facilitate the external review.

STATEWIDE ALTERNATIVES

Presently, at least eight Ohio institutes have different levels of GIST certificate and degree programs. Among them, University of Akron and Columbus State Community College only offer undergraduate certificates. Cleveland State University, University of Cincinnati, Miami University, University of Toledo, and Wright State University offer graduate certificates. These certificate programs only require 15-18 credit hours to finish and do not grant a degree. The only statewide alternative compared to the proposed program is from Kent State University that has a Master of GIS program.

The proposed Master of GIST program and the one from Kent State University both include required courses for fundamental GIS theories and elective courses for different concentrations. Specifically, the proposed program at OSU focuses on GIS programming, web GIS, spatial modeling, and geodemography. On the other hand, the master of GIS curriculum at Kent State University covers a range of topics with 19 elective courses. It is worth noting that 7 of these elective courses focus on the application of GIS in public health and behavioral sciences, which are not focused by our proposed program. Thus, we consider our proposed program and the Kent State's Master of GIS program as complementary.

Central Ohio is one of the fastest growing areas in the country. A professional degree in GIST at the center of the rapid population growth can well serve the professional needs in the local area, as well as regionally.

As discussed above, we do not regard the graduate level GIST education to be a zero-sum situation and there will be opportunities to collaborate with in-state colleagues. For example, the annual OHIO GIS meeting organized by URISA is a perfect venue for the GIST educators to exchange ideas and for our students to share their projects. Collaborating on other annual events such as the GIS Day⁶ will also make all the programs grow stronger. Once approved, we plan to reach out to the statewide colleagues to discuss more collaboration opportunities.

GROWTH OF THE PROGRAM

The prediction of program growth is based on three main factors. First, we examined the data from our past applications to the MA program. In the past three years (2017 to 2021), we consistently have more than 10 applicants who are interested in GIST. This provides a baseline for future applications. Second, the agreement between Ohio State and NGA has contributed at least 2 part time students into our MA program and this will continue in the next few years. Third, we plan to increase our outreach efforts to make the proposed program highly visible to both current students, prospective students, and professionals.

Given the above factors, we anticipate a linear growth trend for full-time enrollments, from 5 in the first year to 20 in year four. We also anticipate 2 part-time (50 percent) enrollments each year from the NGA students. We aim to achieve a stable enrollment of 20 each year, which will make the program sustainable. The department is in discussion with the college about cost sharing so that a meaningful portion of the program income can be used to support program growth.

CURRICULUM AND INSTRUCTIONAL DESIGN

1. Curricular content

The MGIST program consists of 15 courses that are organized into 4 tiers. Students need a minimum of 33 credit hours to complete the program. More explanation of these courses is in the next section.

| COURSE # | TITLE | CREDIT | DELIVERY * |
|---|--|--------|------------|
| Required Core Courses (12 hours) | | | |
| GEOG 5101 | GIS Professionalism and Ethics | 3 | DL |
| GEOG 5200 | Cartography and Map Design | 3 | DL |
| GEOG 5210 | Fundamentals of GIS | 3 | DL, DH |
| GEOG 5225 | Geographic Application of Remote Sensing | 3 | DL, DH |
| Intermediate Elective Courses (9 hours, choose 3 courses) | | | |
| GEOG 5103 | Intermediate Spatial Data Analysis | 3 | DL |
| GEOG 5201 | GeoVisualization | 3 | DL, DH |

⁶ <https://www.gisday.com/en-us/overview>

| | | | |
|---|---|---|--------|
| GEOG 5212 | Geospatial Databases for GIS | 3 | DL, DH |
| GEOG 5222 | GIS Algorithms and Programming | 3 | DL, DH |
| GEOG 5229 | Emerging Topics in GIS | 3 | DL |
| Advanced Elective Courses (9 hours, choose 3 courses) | | | |
| GEOG 6222 | GIS Development | 3 | DL |
| GEOG 6223 | Web GIS development | 3 | DL, DH |
| GEOG 6226 | Spatial Simulation and Modeling in GIS | 3 | DL, DH |
| GEOG 6286 | GIS in Social and Business Research | 3 | DL, DH |
| PUBAFRS 7555 | Project Management in the Public Sector | 3 | DL |
| Required Capstone Project (3 hours) | | | |
| GEOG 6299 | GIS Capstone Project | 3 | DL |

* Delivery modes include distance learning (DL) and distance enhanced (DH).

Each course will support one or more learning outcomes, as shown in the following **curriculum map**:

| Courses | Learning outcomes | | | | | | |
|---|-------------------|---|---|---|---|---|---|
| | 1 | 2 | 3 | 4 | 5 | 6 | 7 |
| <i>Core courses</i> | | | | | | | |
| 5101 GIS Professionalism and Ethics | | | | | | | x |
| 5200 Cartography and Map Design | x | | x | | | | |
| 5210 Fundamentals of GIS | x | | | | | | |
| 5225 Geographic Applications of Remote Sensing | x | | x | x | | x | |
| <i>Intermediate courses</i> | | | | | | | |
| 5103 Intermediate Spatial Data Analysis | | x | | x | | | |
| 5201 Geovisualization | | x | x | x | | | |
| 5212 Geospatial Databases for GIS | x | x | | | | | |
| 5222 GIS Algorithms and Programming | | | | | x | x | |
| 5229 Emerging Topics in GIS | | | x | x | | | x |
| <i>Advanced courses</i> | | | | | | | |
| 6222 GIS Development | | x | | | x | x | |
| 6223 Web GIS Development | | | x | | x | | |
| 6226 Spatial Simulation and Modeling in GIS | x | | x | x | x | x | |
| 6286 Geodemography: GIS in Social Science and Business Research | | | | | | | x |
| PUBAFRS 7555 Project Management in the Public Sector | | | | | | | x |
| <i>Capstone project</i> | | | | | | | |
| 6299 GIS Capstone Project | | | | | | x | x |

2. Requirements to complete the program

Courses in the proposed curriculum are organized in four tiers. The four required core courses are must-have for every GIST professional as these courses cover the professionalism and ethics (5101), fundamental understanding of map making (5200), theory and methods of using geographic information systems (5210), and theory, methods, and applications of remotely sensed data (5225).

The intermediate elective courses consist of 5 courses and the students can choose any 3. The flexibility allows students to concentrate on a specific area if they want. For example, students who are interested in data analytics can choose 5103, 5212, and 5222, and for visualization they can choose 5103, 5201, and 5229. GEOG

5229 (Emerging topics in GIS) is designed to survey new technology and methods, and its recent offerings have covered topics such as advanced geovisualization, mapping census data, public health, and environmental modeling. Students can also start the path to get started with programming and database management by including 5212 and 5222 in their choices.

In the third tier, students, by choosing 3 out of 5 courses, can further develop their skills in a specific area, or choose a wide range of topics to broaden their skill sets. For example, those who choose the spatial data analytics in the intermediate tier can further hone their skills by having 6226 and 6286 in their choices. This tier also sees a strong curriculum in GIS programming, development, and management (6222, 6223, 6287).

Finally, students will work on a capstone project (6299) to complete the program. This project will be supervised by a faculty mentor and the students will identify a problem and design a strategy to address it. The public presentation of the project will be a highlight for the department and the program, as well as for the student's achievement.

3. Description of a required culminating, or integrated learning, experience

GIS Capstone Project (GEOG 6299) is designed for students to showcase the knowledge learned and skills developed in the proposed program. Students are required to take this course to complete the program. Permission from the program director is needed for students to enroll in the capstone, a measure to make sure this is the last course taken in the program. During this course, students will intensively engage in the entire process of problem-solving using GIS, from identifying the problem and research method, literature review, collecting and processing data, developing and designing proper methods, analyzing data, to professionally presenting the results and findings. Students will choose a problem that reflects what they may address in a professional setting in industry, government agencies, non-government organizations, or research institutes.

To successfully complete the capstone project, students must contact their academic mentor and the program coordinator at least 2 months prior to the semester they plan to take this course. This leeway will allow students and their mentors to brainstorm the problem suitable for the capstone project and to determine the appropriate steps to take when this course starts. Students will then work individually with the mentor to complete this course. In general, weeks 1-4 will be used to write a project proposal that details the problem and the methodologies to solve the problem. Weeks 5-12 will be used to concentrate on conducting data collection, analysis, and writing of the project report. In the last two weeks of the semester, students will submit a written document that details the project and make a public presentation to the department. The public presentation will be peer-reviewed.

INSTITUTIONAL STAFFING, FACULTY, AND STUDENT SUPPORT

1. Faculty

The department now has 4 tenured or tenure-track faculty members and 1 full time lecturer who are teaching GIST courses. We now have received approval from the College to fill two additional GIST positions in 2022: a tenure track assistant professor and a full-time senior lecturer. The curriculum of the proposed program includes 5000 level courses that are currently taught in our undergraduate GIS major. The 6000 levels courses are new (all approved). The two new hires will help us sufficiently cover these new courses.

Once the MGIST program starts, we plan to hire a full-time clinical faculty member in the first year and an additional lecturer in the third year. The clinical faculty member will provide required stability to the program from the beginning. Please see the Growth of the Program section for the rational and the fiscal impact statement for budget details.

2. Administration and Support

In the second year of the proposed program, we will create a steering committee to help guide the program's operation. All members of the committee will be from government agencies and the industry that represent the potential employers of GIST professionals. This committee will be extremely valuable to the direction and growth of the program as they understand the dynamics of the GIST profession in the real-world and are in the best position to guide the future direction of the program.

Internally, in the first four years of the program, a subcommittee of the Graduate Studies Committee in the department will handle the administrative tasks such as outreach, admission, and student progress review. One of the full-time instructors or faculty members will serve as the director of the program. We anticipate the program will reach a cohort of 20 enrollments per year by the fourth year. After that we will evaluate the needs of the program going forward and the possibility of hiring a full-time staff member as the program progresses.

ADDITIONAL PROPOSAL SECTIONS

1. Professional graduate degree programs

a) Special admission criteria

Instead of requiring 3 letters of recommendations from academia as we do in a MA or MS program, applicants to the proposed MGIST program will submit 2 letters from their professional contacts such as their supervisors or peers.

b) Field/clinical experience

This does not apply to the proposed program as our curriculum does not require field/clinical experiences.

c) Faculty qualifications

The faculty members and instructors associated with the proposed program have been trained in the GIST areas and have taught related courses (see the enclosed Faculty Matrix and 2-page CV's).

d) Accreditation

Presently, GIST courses in academic programs around the country are not accredited. In today's GIST profession, there are two major certification paths. The first is through the GIS Certification Institute (GISCI), a not-for-profit organization that accepts individual applications to its GIS Professional (GISP) certification program.⁷ Individuals who pass the exam implemented by the GISCI become certified GISP. GISCI's certification, however, has not been a required credential for individuals to secure a job in the industry or government. And GISCI does not involve in accreditation of academic programs. The second path is through, ESRI, the leading GIS software vendor, that issues its own technical certification (similar to those by software companies like Microsoft and Oracle) for professionals who wish to establish their credentials in using ESRI's software and data products.

We do not anticipate that GIST accreditation will become reality in the near future. We will continue to monitor the dynamics of the GIST communities in terms of profession-wide certification and plan to play an active role in the process.

e) How are theory and practice integrated within the curriculum?

Each course in the curriculum typically contains lectures that discuss the theory in a specific subfield of GIST (such as color theory in a cartography class) and hands-on lab exercises that concentrate on the applications of theory in a lab setting. The curriculum also includes a capstone class in which students will choose to work on a specific topic through a project to showcase the knowledge and skills they have learned in the program.

f) National credit hour norm

There is no national credit hour norm for a GIST degree program. The number of credit hours vary among different institutes. For example, the Master of GIS program at University of Southern California requires 28 credit hours, while the similar program at Penn State requires 35 hours.

The 33 credit hours required to complete the proposed program is consistent with our Master of Arts program as well as the required hours by the graduate school of the Ohio State University.

⁷ <https://www.gisci.org/>

g) Required culminating academic experience and student's professional preparation

A GIST professional in private or public sectors often needs to conduct data processing, analysis, and visualization for tasks that are fundamentally interdisciplinary. Our proposed degree program provides a comprehensive curriculum that gives students the opportunity to dive into the theory and methods in the fields while exploring concepts from different disciplines. We design our curriculum based on the GIST Body of Knowledge edited by the University Consortium of Geographic Information Science (UCGIS), which is also used by the GIS Certification Institute to design their certificate programs for GIS Professionals. Please refer to Section 2 under Basic Characteristics of the Educational Program in this proposal for how the learning objectives of the proposed program cover the 10 areas that deemed by the UCGIS for a well-trained GIST professional.

APPENDIX XLIV



THE OHIO STATE UNIVERSITY

COLLEGE OF MEDICINE

Tania (Tatiana) Oberyszyn, PhD

Vice Dean for Faculty Affairs

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Tatiana.Oberyszyn@osumc.edu

March 12, 2022

To: Council on Academic Affairs

From: Tania (Tatiana) Oberyszyn, PhD
Vice Dean for Faculty Affairs

RE: Request for the formation of a Department of Molecular Medicine and Therapeutics
(MMT)

Attached are documents requesting the formation of a Department of Molecular Medicine and Therapeutics in the College of Medicine. The College of Medicine's College Council unanimously approved the request on February 16, 2022.

Thank you for your consideration of this request.

Sincerely,

Tania (Tatiana) Oberyszyn, PhD
Vice Dean for Faculty Affairs, COM
Professor
Department of Pathology

Name: Department of Molecular Medicine and Therapeutics

Introduction: To achieve its goal of being a top 20 College of Medicine, research at Ohio State University would be enhanced by a new basic science department focused on foundational research in specific areas of scientific emphasis for future growth. The proposed department is designed to achieve high impact basic science, education, and service in key gap areas in which Ohio State University (OSU) can rapidly expand and develop strong teams for high impact science and expand its national/international reputation.

1. Rationale

Mission: To augment research, creative expression, education, and service through new discovery in fundamental biomedical research

Vision: To create and develop a basic science department emphasizing fundamental science that can foster translational research and education through collaboration and synergies within the broader OSU environment.

Areas of Emphasis

- **Foundational Therapeutics:** Design, develop, and validate therapies for disease using novel methods and models to improve translational research.
- **Regenerative Medicine:** Advance programs in stem cell biology and tissue engineering across diseases.
- **Molecular Medicine:** Advance fundamental biology to whole organ/body models and clinical correlates using preclinical modeling and systems biology approaches.

Department Goals:

1. Perform high quality transformative research in basic science areas of emphasis in relevant model systems.
2. Recruit basic and translational scientists around key scientific areas. Serve as a nidus for group funding opportunities (P and U award).
3. Establish a cross-cutting T32 and support graduate programs within the college, including clinical Departments and College/University Centers
4. Emphasize Diversity, Equity, and Inclusion in hiring focused on basic science tenure-track and tenured faculty as part of new COM and University-wide programs such as RAISE and INSPIRES.
5. Open new education opportunities for medical students and practicing physicians in molecular medicine
6. Development and expansion of cross-college collaborations with Engineering, Arts and Sciences, Veterinary Medicine, Pharmacy, and other OSU Colleges emphasizing translational sciences and technology transfer

2. Define the purpose of the unit (investigate overlap with other academic units already established at the University and include letters of interest or objection)

The purpose of the MMT will enhance biomedical basic science focusing on key areas of scientific emphasis designed to enhance the College of Medicine's reputation and impact and produce high-impact science. It will play a role in complementing the existing efforts in multiple units in the College of Medicine. It will serve as a nidus for new training opportunities and will provide a basic and early translational scientific environment to support the OSU COM research ecosystem. A new department is required to address key and unaddressed scientific areas including but not limited to broad regenerative medicine, molecular therapeutics, and molecular medicine. It also will serve a role to support diversity, equity, and inclusion in tenure-track basic science faculty and training programs, an area of key focus of the College and the University. It will enable increased medical student and professional education in the molecular aspects of medicine. We have investigated areas of potential overlap for this department with both basic science and clinical department chairs, University leadership, and leaders in the Colleges of Pharmacy, Arts and Sciences, Veterinary Medicine, and Engineering. The areas of emphasis were informed by these discussions and were designed for complementary expertise that would

support and expand scientific growth. For basic science departments, anticipated specific interactions will include: 1) Biochemistry and Pharmacology through expansion of drug design, delivery, and stem cell biology along with systems biology; 2) Cancer Biology and Genetics through growth and expertise in tissue engineering, stem cell biology, and systems biology; 3) Microbial infection and Immunity in systems biology and drug development/design; 4 and 5) Physiology and Cell Biology and Neurosciences in the area of stem cell biology, aging, and drug design; and 6) Bioinformatics, systems biology approaches to link basic and translation efforts would be highly beneficial. For clinical departments, MMT would provide a basic/translational scientific partnerships to enable strategic partnerships supporting research growth. It is anticipated that there would be robust interactions with the Department of Internal medicine including Diabetes and Endocrinology, Cardiovascular disease, medical oncology and hematology, nephrology, pulmonary and rheumatology in the Drug design, in some cases stem cell biology and in systems biology particular with medical genetics and clinical outcome and epidemiology research. The Departments of Surgery, Orthopedic Surgery, ENT/Head and Neck Cancer, Anesthesia and Plastic Surgery would be areas of emphasis for the stem cell biology work, in some cases drug development and with systems biology. Robust interactions are likely in all areas with Neurology, Neurosurgery, Psychiatry, Pathology, and Radiation Oncology. Finally, the department will have strong interactions with multiple centers including the Comprehensive Cancer Center with its current focus areas in immune-oncology, cancer engineering, translational genomics, and drug design (with the College of Pharmacy); the CCTS, Davis Heart and Lung Research Institute through the emphasis on Drug Development and tissue engineering, and neurosciences and aging

It is anticipated that the new department will receive interest for research, recruiting, and education collaborations across the College. Intercollege collaborations also are likely for Department members that will be facilitated by space allocation and through shared resource use across our One University campus. This includes potential interactions with the College of Arts and Sciences with Chemistry and Biological Chemistry, Physics, Mathematics, Molecular Genetics, and others, the College of Engineering with Biomedical Engineering, Computer Sciences and Engineering, and Chemical and Biochemical Engineering, and Mechanical and Aerospace Engineering; the College of Pharmacy with Medicinal Chemistry, and the College of Veterinary Medicine, among others. **Our desire is to complement and partner, but not compete with high quality and current programs housed in other Colleges.**

Part of the goal of the Department will be to support new strategic new faculty hiring into the areas of emphasis of the Department and support transformational growth in basic science. An additional facet for this department is to support Diversity, Equity, and Inclusion in tenure-track faculty in basic sciences on campus in alignment with the RAISE initiative and programs in the College of Medicine. The College of Medicine has committed that there will be 10-12 new faculty hired over 4-5 years. Details of the planned structure are outlined in later sections of this document.

3. Describe the role of the new unit in relationship to the larger administrative unit of which it will be a part

MMT would be a Basic Science Department in the College of Medicine. The Chair will report to the Dean of the College of Medicine.

4. Describe similar units at other universities in Ohio, in the Big Ten, and in the United States and their levels of success

While there are no similar Departments in Ohio, there are components of similar programs within Departments in the State (Case Western/CCF and Ohio University). In the Big Ten, there are individual Divisions within Departments serving those Departments at Minnesota and Michigan, as well as education programs around Molecular Medicine at University of Maryland. In the Big Ten only Rutgers School of Medicine has a similarly named Program but this also encompasses the Department of Cell Biology (see below). Nationally, there are a number of highly successful Departments with similar scopes of emphasis with different Department titles. These were reviewed for best practices and approaches as summarized below.

Department Mission Statements/scientific overview (if available on line quoted from current websites)

Departments:

Mayo Clinic: “The Department of Molecular Medicine at Mayo Clinic is led by a team of experts with a wide range of disciplines to find new treatments by promoting research in virus and gene therapy.”

Scripps Research Institute: Department of Molecular Medicine: “Our cells hold the secrets to a healthy life—and those secrets are molecules. At Scripps Research, we strive to explain how molecules work together to keep us healthy and how they cease to function correctly with age or illness. But we don’t stop there. Using what we discover about cellular processes and disease mechanisms at the molecular level, we educate future scientists and pursue development of novel therapies to counter disease. From cancer to diabetes, Alzheimer’s to arthritis, we’re taking knowledge about molecules and turning it into medicines.”

University of California, San Diego: Department of Cellular and Molecular Medicine: “Our mission is to support and promote research and teaching in cell biology and related disciplines at UC San Diego and beyond. Our 32 faculty and over 200 postdoctoral scholars, graduate students, and research staff work at the cutting edge of biology, cutting across fields from basic biochemistry and genetics to genomics, systems biology and stem cell biology”

University of California, Davis: Department of Biochemistry and Molecular Medicine: “Our Mission is to conduct world-class research in biochemistry and molecular medicine. To excel in undergraduate, graduate and medical education, and to serve the university through leadership in forums committed to graduate and professional school admissions and curriculum.”

University of Southern California: Biochemistry and Molecular Medicine: “Our work focuses on understanding the underlying mechanisms for studying human disease and leads to high-impact breakthroughs in drug discovery, therapeutics, disease etiology and prevention. Access to a renowned, diverse faculty along with cutting edge equipment and facilities creates a unique, hands-on experience for students and researchers interested in pushing the boundaries of genomic studies, technologies and their applications.”

University of Arizona: Department of Cellular and Molecular Medicine: “The mission of the Department of Cellular and Molecular Medicine (CMM) is to provide pre- and post-doctoral, medical and graduate education in an interdisciplinary environment through research activities, to advance knowledge of biological structure as related to function and disease from the molecular level to the whole organism.”

City of Hope/Beckman Research Institute: Department of Molecular Medicine. “The Department of Molecular Medicine within the Beckman Research Institute of City of Hope advances translational medicine through breakthroughs in basic science using chemical biology and genomic approaches. Our investigators lead cutting-edge research to determine the mechanisms underlying cancer and other serious diseases such as diabetes. The goal of the department is to customize prevention and treatment of such illnesses by developing targeted therapies for an individual’s genomic profile. Success produces more effective clinical responses to our treatments and less drug toxicity and resistance.”

University of Texas, San Antonio: Department of Molecular Medicine and Institute of Biotechnology: “The Department of Molecular Medicine/the Institute of Biotechnology (IBT) was established in 1994 to administer a program to train graduate students at the interface of basic and clinical sciences with an emphasis on biomedical research focused on discovering the molecular mechanisms underlying human disease and to serve as a platform for the development of novel treatment or prevention approaches. “

University of South Florida: Department of Molecular Medicine: “**To Discover**, apply and disseminate knowledge of the molecular basis of health and disease. **To Translate**, this knowledge into innovative tools for the diagnosis, treatment and prevention of disease. **To Train**, and mentor future scientists and health care professionals. **To Provide**, a collegial and scholarly environment where students, faculty and staff thrive.”

Rutgers University: Department of Cell Biology and Molecular Medicine: “The department is committed to understanding the molecular mechanisms of disease by bridging the gap between physiology and molecular

biology. The research activities of our department include physiology, functional genomics, proteomics, developmental biology, cell biology and cell signaling. Our belief is that the understanding of disease can be achieved optimally by integrating the different aspects of the disease, i.e., from the whole organism to subcellular components, and by the use of complementary techniques to acquire a global view of the problem."

Rush University: Department of Cellular & Molecular Medicine: "The Department of Cell & Molecular Medicine is committed to fulfilling our threefold mission of education, research, and service through innovation, collaboration and teaching excellence. CMM is the home department for the Joint Health NIH T32 training grant."

The following have multidisciplinary centers, institutes or graduate programs centered on Molecular Medicine:

Johns Hopkins, University of Washington, Yale

Departmental Areas of Scientific Emphasis, Education, and full time faculty size (non-emeritus) estimated based on website, it is not certain all are primary appointments

Mayo Clinic: Viral Delivery and gene therapy for human disease. Regenerative medicine focused on cancer. **6** full time faculty as TIU.

Scripps Research Institute: "Five main areas of focus: 1) state of the art chemical biology to decipher cellular signaling and transcriptional processes; 2) multidisciplinary approaches to discover new therapeutic targets and identify drug leads; 3) biology of human cancers; 4) age-related physiology that leads to disease and physical and cognitive decline; and 5) autoimmune and genetic disorders." **54** full-time faculty on CA Campus plus emeritus faculty. Large graduate and postdoctoral research programs.

University of California, San Diego: "Modern cell biology is a multi-disciplinary affair. Our faculty study fundamental cellular processes and pathways using a variety of techniques from classical genetics and fluorescence microscopy to high-throughput genomics, systems biology, and crystallography. While at the cutting edge in many areas, particular strengths of the department include Glycobiology and Stem Cell Biology." **32** faculty. Graduate students are part of existing college wide programs. No specific T32 for post-docs

University of California, Davis: "The research interests of the departmental faculty are focused in the fundamental molecular aspects of cell biology, gene expression, cancer biology, membrane biology, glycobiology, neurobiology, muscle physiology, human genetics, chemical and structural biology, molecular imaging and drug development. In addition to innovative research activities, faculty are involved in the teaching and training of medical and doctoral students." **25** faculty on two campuses (Davis and Sacramento). Participate in graduate and medical education programs. No specific graduate degree program.

University of Southern California: "Research thesis mentors conduct internationally recognized research in the biochemistry, genetics and cell biology of various human diseases including cancer, Mendelian and complex disorders." Department-specific Master's program. PhD students in larger college-wide programs. **15** full time faculty.

University of Arizona: "Scientifically, Cellular Medicine at the University of Arizona is extremely inclusive. The intellectual life of the Department is being increasingly enriched as our faculty actively participate in the development of interdisciplinary centers such as the Arizona Cancer Center, Sarver Heart Center, Arizona Respiratory Center and BIO5. Our Department is recognized internationally for research in deciphering mechanisms underlying the pathogenesis of human complex diseases. The mission of CMM is carried out through its teaching, research and service activities. Our expertises encompass cellular, molecular, and developmental biology, genetics, bioinformatics, toxicology, parasitology, and neurobiology, with a strong emphasis in imaging. Our research faculty are highly collaborative and take multidisciplinary approaches to their research." **32** primary faculty. PhD and Master's program, no specific postdoc program.

City of Hope/Beckman Research Institute: "The department is composed of a carefully crafted team of experts in chemistry, biology, biochemistry and biophysics that identifies new target molecules to treat cancer, creates personalized medicines from natural products, develops bioorganic approaches for cancer therapy, and evaluates genomic markers to predict cancer risk and response to therapy. By collaborating with multidisciplinary groups that include basic, translational and clinical researchers throughout City of Hope, we transform our key findings into novel therapies that improve the quality of life for patients everywhere. The department has a robust pipeline of novel, molecularly targeted therapeutics that includes engineered antibodies and small molecules. To facilitate the translation of these and other clinical candidates, the department is home to the Chemical GMP Synthesis Facility (CGSF), which is a 3000-square-foot, state-of-the-art manufacturing facility where our small and large molecule therapeutics are prepared for phase I and II clinical trials. The CGSF plays a key role in bridging basic science and translational medicine at City of Hope and allows more efficient and cost-effective means to translate our science into clinical practice. To accomplish our mission, the Molecular Medicine team uses approaches and technologies that include: sophisticated organic synthesis and medicinal chemistry; high-tech protein engineering; functional genomics, proteomics, and microarray gene expression profiling; high throughput screens of plant extracts and chemical libraries; advanced NMR spectroscopy and computational modeling; state-of-the-art X-ray crystallography; leading-edge super-resolution microscopy." **10** Faculty no listed graduate or postdoctoral programs are provided.

University of Texas, San Antonio: "Located in the South Texas Research Facility (STRF), we offer a research-oriented, interdisciplinary program of study in the areas of cancer and aging and their prevention. Specific areas of study include cell (and hormone) signaling, systems biology, gene expression, epigenetics, cell cycle and checkpoint controls, DNA damage repair and associated stress responses, and regulated protein turnover. It is the home of a U54 in systems biology and the single cell sequencing core facility. It is home to the Graduate Program in Molecular Medicine that was established in 1994 as a forward-looking academic program designed to train students at the interface of basic and clinical sciences. Its inception marked the first such program in the State of Texas and was rooted in the firm belief that rigorous training of scientists in the genetic and biochemical basis of human disease would provide an effective means to translate rapid advances in basic research into practical health benefits for the 21st-century public." **31** faculty. Graduate school PhD program

University of South Florida: Research focus are disease oriented in neurodegenerative disease, cancer biology, infectious disease and diabetes/metabolic disorders. They are a core area in the Master's and PhD programs in Medical Science that are College-wide. **32** faculty

Rutgers University: "The research activities of our department include physiology, functional genomics, proteomics, developmental biology, cell biology and cell signaling. We have created research institutes to gather together faculty with common research interests but complementary views and technical approaches. For example, the Cardiovascular Research Institute is dedicated to the understanding of molecular mechanisms in adult and congenital cardiovascular disease. The department is currently in an expansion phase with the creation of a division for cancer research and the recruitment of several new faculty members. There is a PhD in the department as part of the Graduate School." **22** full time faculty. Emphasis a cardiovascular disease, signal transduction, and wound healing.

Rush University: "The objective is to identify therapeutic targets and biomarkers which, after appropriate clinical investigation, will improve human health. Thus, projects run the spectrum from fundamental molecular biology and genetics to cell signaling to tissue, organ, and organismal level responses. Studies are conducted using cell culture, model organisms, and human subjects. There are four current areas of emphasis: cancer biology, musculoskeletal tissue injury and regeneration, movement disorders, and medical education research." Graduate teaching as part of college-wide program. No specific post-doctoral program. **22** faculty with emphasis on cancer biology, bone biology, and education evaluation

The following have multidisciplinary centers, insitutes or graduate programs centered on Molecular Medicine in Colleges of Medicine:

Johns Hopkins, University of Washington, University of Maryland, Yale

5. Enumerate Major Proposed programs

a. Research Areas of Emphasis: We have investigated areas of potential overlap and opportunities for growth of this department with department chairs and College leadership and reviewed the areas and names with leaders in Colleges with departments most aligned with the areas of emphasis. The areas of emphasis were informed further by these discussions. Thus, they were designed for complementary expertise that would support and expand scientific growth of basic science with high scientific impact and translational opportunities.

Areas of Emphasis

- **Foundational Therapeutics:** Design, develop, and validate therapies for disease using novel methods and models to enable translational research
- **Regenerative Medicine:** Advance programs in stem cell biology and tissue engineering across diseases.
- **Molecular Medicine:** Advance fundamental biology to whole organ/body models and clinical correlates using preclinical modeling and systems biology approaches

b. Administrative Structure

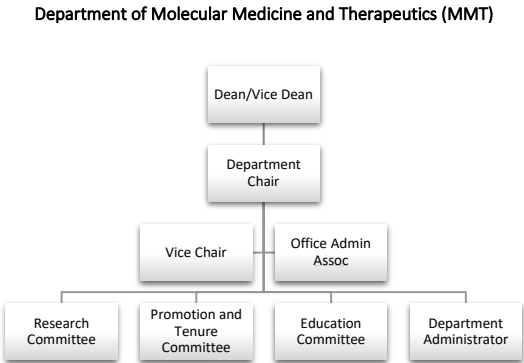
Department Chair focused on molecular medicine from bench to bedside

Vice Chair of Academic Affairs and Diversity, Equity, and Inclusion: This will be full professor who will direct the Promotion and Tenure Committee, lead DEI efforts, and work with the Department Chair as part of the Executive Team of the Division.

Key Committees: Executive Committee: Dept. Chair, Vice Chair, Education Committee, Appointment Promotion and Tenure Committee, Research Committee

Administrative Team: Department Administrator (shared with second basic science department); Assistant to the Chair

Department Structure:



|

c. Promotion and Tenure: Promotion and Tenure documents that conform with the College of Medicine and University have been developed. Expectations have been developed with the COM Vice Dean for Academic Affairs and University level review. Faculty hires will be tenure-track to start with potential research track hires over time. Emphasis will be placed on team science in addition to individual achievements. Documents will be approved through the College and University as appropriate.

d. Education Programs and enrollment projections:

It is anticipated that all faculty in the Department will be involved in the teaching mission and that excellence in teaching will be a core component of the promotion and tenure process. There will be an Education Committee to coordinate the teaching efforts. New major or minor programs are not anticipated for the Department. However, the presence of a new department focused on molecular medicine will enable new courses in the medical school as well as professional certificate training opportunities. We anticipated that some faculty members will be engaged with the education mission of collaborating departments and/or existing programs in the COM. There are opportunities for potential involvement in existing undergraduate education programs across the University in collaboration within the existing structures. MMT members will plan for appropriate inter-department and inter-college agreements if those are pursued.

Faculty Training: All new faculty will attend the College of Medicine FAME program including the series on teaching education methods for graduate and medical students. For those focusing on education as career pathways, additional training will be expected in the OSU Academy of Teaching. All faculty will have required training and continued education regarding Diversity, Equity, and Inclusion.

Postdoctoral Education Program: We anticipate an emphasis on postdoctoral research education. We will plan to develop a formal postdoctoral support program with a curriculum for grant and paper writing and career mentoring with a goal to attain a new T32 program. They also will attend translational lecture series' from the Department as well as through clinical collaborators. There will be emphasis on Diversity, Equity, and Inclusion in the trainees at all levels with emphasis on individual supplements, F31 proposals to NIH and coordination with efforts on campus such as RAISE and INSPIRES. We expect that between this program and individual recruiting ~15-20 postdoctoral researchers to be in the Department once it is fully recruited. In addition, through interactions with clinical departments, faculty in MMT may also be members of disease-oriented T32 grants and have clinical and translational fellows in their laboratories for 1-2 years.

Graduate Student Education: Faculty are expected to be excellent advisors for graduate students once accepted with P-level appointment in the graduate school. Faculty will be expected to be members of the Biomedical Sciences Graduate Program (BSGP). If appropriate, they also may be members of other graduate programs such as the Ohio State Biochemistry Program (OSBP) or others. It is anticipated they will propose and teach courses in the BSGP program as per program-specific expectations. They also may teach in the medical school curriculum for a course in molecular medicine, or in the basic science component for their organ system of emphasis. We anticipate that faculty will be mentors for ~10-15 graduate students, including MD, PhD students. We will create Department-specific mentoring programs for Graduate Students and also will work with the appropriate Graduate program to support proposals and teaching in the programs.

Undergraduate Student Education: Undergraduate students interested in biomedical research may express an interest in working with MMT faculty for research experiences. We will work actively with the appropriate colleges and departments in the undergraduate university to be certain students are aware of opportunities in the Department. We will create a "pipeline" research pathway focused on URM, women, and first-in-college students with an expressed interest in MMT for a career pathway.

e. Goals for Enrollees in the Education Programs: The primary Department-specific program is a postdoctoral training program with a goal to obtain a T32. By training with faculty in MMT, learners will have the opportunity to be in an environment of innovative basic/early translational discovery that will expose them to the excitement of performing cutting-edge research with clinical implications. They will have received specific mentoring and teaching for grant writing, manuscript writing, and oral presentations that will serve them well in the future. They will receive training for future careers in academic clinical medicine, pharmaceutical companies, academic

research, and other opportunities in biomedical sciences and related fields. Undergraduate and graduate students will have received outstanding mentorship in a supportive and inclusive environment. For graduate students, they will be very well positioned for their careers having gained experience working with physician-scientists and basic scientists as well as clinical faculty to enable careers in translational medicine.

f. Impact on existing educational programs: It is not anticipated that the programs above will have a negative impact on existing education programs; but rather will allow for new education focused on molecular medicine knowledge of medical students, and create new opportunities to attract postdoctoral trainees with translational interests from basic science or clinical backgrounds. There is not a plan for new undergraduate or graduate programs in MMT. For undergraduate and graduate students, the new faculty will be involved in existing programs and will increase options for research advisors and mentoring not currently available. The new postdoctoral program will be expected to increase the number of highly qualified applicants to OSU and provide a potential pathway for new faculty recruitment. This is particularly important with the planned emphasis on women and URM applicants.

6. State opportunities provided for study or application of the subject beyond the structure of the classroom

Most education for postdoctoral researchers and graduate students occurs outside of the classroom. In addition to individual teaching between mentors and mentees, along with required lectures and seminars for Graduate students, the Department will provide opportunities for trainees to present journal clubs, research in progress seminars and formal presentations within the Department structure. In addition, for postdoctoral fellows, the curriculum will include annual presentations to the faculty and more frequent meetings with mentoring committees comprised of faculty members to critique research as well as presentation styles. It is anticipated that students and postdoctoral trainees will present at internal research days and fora, in addition to presenting original data at national and international meetings.

7. Estimate the potential to develop national or international recognition as an academic discipline

This innovative department will raise the profile of the OSU College of Medicine and OSU in several manners. First, by recruiting a strong faculty with growth in key areas of research, the reputation of OSU in areas such as drug design, stem cell biology and regenerative medicine and disease-oriented systems biology translation will be notable since there are no similar coordinated departments within Ohio or the Big Ten footprint. Thus, the creation of this Department will give strong recognition of the excellence of OSU in basic science in these key areas. Second, it is anticipated that the MMT department will raise the profile of the collaborating departments by creating a powerful research environment for top translational researchers with links to clinically-focused departments. Finally, the creation of this department will enable additional focus on Diversity, Equity, and Inclusion the tenure-track scientific faculty, a key benchmark and measure for success for OSU. It is anticipated that the outstanding faculty recruited into MMT will serve on NIH panels, be editors of journals, and be visible members of professional societies. Mid-career faculty will be mentored in this manner with an organized program to nominate faculty to key societies, a critical factor in raising the institutional profile.

Additional Programs:

Clinical Programs: As a basic science program we do not anticipate having our own clinical practice.

Faculty Mentoring Programs: A formal faculty mentoring program will be an intrinsic component of the MMT Department. All new non-tenured faculty will not only attend the FAME program but also will have a formal committee organized by the Vice Chair for Academic Affairs, Diversity, Equity, and Inclusion. Mentoring is a process that includes not only professional mentoring, but also personal mentoring and leadership training. This holistic approach will be the approach including benchmarks to achieve promotion and tenure, mentoring new faculty about laboratory management and personnel decisions and supervision, faculty well-being and work-life balance, as well as specific mentoring for URM and women faculty with involvement of resources beyond the Department when appropriate. All faculty will be expected to be trained by University teams in recognizing their own implicit biases and on how to manage microaggressions or other workplace issues should they arise.

Finally, mentoring also will continue for those mid-career faculty involved in team science and also interested in leadership opportunities through the OSU GRO program and CTSA-sponsored programs.

Faculty Well-being: This is a critical issue for faculty at all levels. Work-life balance is at the forefront to avoid faculty fatigue and burnout. This has been particularly evident during COVID-19. We will plan to have a faculty wellness strategies. We will plan for twice a year faculty and family get togethers and also teach strategies for faculty to ensure "down time" from work. It is critical for the Department to be a family-friendly environment that is supportive of the needs of faculty and trainees.

Diversity Equity and Inclusion: The MMT Department will have an emphasis on Diversity, Equity, and Inclusion in its faculty, students, staff, and in its welcoming environment for individuals of all races, ethnicities, and sexual orientation. One of the benchmarks for the Department will be recruiting an academically outstanding diverse faculty that can serve as a nidus for sustaining transformation of faculty diversity. The goal will be to attain diversity at all academic levels and within the leadership structure. We will work with College and University leadership and programs to recruit faculty interested in supporting College and University-wide programs in this key area of emphasis for the University.

Pilot Funding Program: Many highly productive faculty will have high risk/high reward research that requires preliminary data for funding agencies. The Department would like to fund one proposal annually that must have a PI in the MCM Department but can be multi-PI with another department (basic or clinical) within the COM.

Bridge Funding: It is likely that faculty may run into gaps in funding. To enable continued support for preliminary data and successful funding long-term, such funding is provided by the College of Medicine through formal programs.

Equipment funds: two expenses often not included or allowed in proposals include service contracts and large equipment purchases. A funding strategy (created through fundraising and outreach) will be developed within the Department to support service contracts and maintenance costs for the department

8. Describe previous submittals of the same or similar unit proposals (indicate reasons for withdrawal or disapproval)

Not applicable.

Demand

1. Give evidence of sufficient demand by students, faculty, general public, and/or business
2. Estimate the duration of demand (long/short term)
3. State the reasons that other units are not able to meet the demand

As the College of Medicine continues to grow its basic science departments to achieve its goal to reach the top 20 ranked institutions, it is clear that there are some key areas of strength required across specialties and to maximize innovation and impact for the future. Moreover, the current number of basic science departments in the College of Medicine is smaller than peers and with the recent growth of faculty, the existing Departments are large. Thus, for growth, there is a need for a new basic science Department in the COM. The areas of emphasis are aligned with current and future scientific growth in the biomedical research and enable will serve as a basis for excellence in research across organ and disease sites. This new Department will immediately place Ohio State as the leader of this approach within our Ohio and Big Ten footprint. The impact of strong departments of molecular medicine can be seen at some of the institutions described above such as UCSD and Scripps where Nobel laureates have made key discoveries advancing biomedical research, or in institutions such as City of Hope where they enable more rapid drug design and technology transfer and UT San Antonio where it has been a nidus for U54 awards and training programs. There is demand for these types of integrated programs by students and faculty, as well as by the general public as the ability to respond quickly to medical emergencies has been so apparent in response to the COVID-19 pandemic.

This will be long-standing as the need for innovative basic science is crucial to improve health. Importantly, the work that leads to these advances requires seamless integration between basic scientists, physician scientists, and clinicians. By having a department dedicated basic science with translational intent, the pace of discovery, and the flexibility to support multiple disease entities based on the scientific mission areas of the department is broadened. Similarly, working with the College of Pharmacy and the Drug Development Institute, a chemistry-based Drug design platform team can work with the Department of Biochemistry and Pharmacology and Medicinal Chemistry to create disease-related models informed using systems biology approaches and clinicians to identify drug targets and develop inhibitors for drug development for multiple diseases. Finally, the emphasis in systems biology linking basic science to clinical data, genomic, radiomic, and pathology data with clinical scientists enables reconstruction of the basic science in a clinically directed manner. This will include three dimensional tissue scaffolds and other technologies developing as part of the organoid program growing out of the Center for Cancer Engineering. Thus, MMT will enhance translational discovery will align innovative basic and translational science with clinical applications across diseases in focused areas of emphasis. Finally, it will enable a unique training environment for postdoctoral researchers, and a strong environment for students desiring a broad variety of careers in biomedical translational research.

Cost

1. Describe anticipated internal funding and external funding potential

The future department has secured commitments between the College of Medicine, the Cancer Center and the Davis Heart and Lung Research Institute to establish the Department in terms of administrative support and future faculty and staff. There are MOUs with commitments to support start-up costs for selected candidates provided by the Comprehensive Cancer Center (n=6); Davis Heart and Lung Research Institute (n=4). While Centers and Institutes will fund start-up support, the College of Medicine will provide on going faculty and staff costs. These costs will be offset by future return of costs through faculty teaching, research, and service activities.

General categories of Funding needs will include the following:

Salary and benefits for new faculty and staff positions partly offset by funding with an expectation of 50% salary coverage (see below)

Recruitment costs and relocation expenses

Faculty start up and equipment needs commensurate with their level of recruitment and scientific needs with commitments to offset these costs.

All faculty will be recruited in conjunction with the College of Medicine with expectations for extramural funding at the time of hiring for established faculty. In addition, long term and continued external funding potential is very high. It is anticipated that a few faculty will move to the department to begin the program. This will be made-up of independently funded investigators. Faculty (10-12) will be recruited from outside institutions or from our own training programs (in addition to Dr Ringel). Senior faculty hires will be expected to have R01 level grants or components or PI of team award such as U or P series award from NIH or their equivalents from other institutions. Junior faculty will be expected to be highly well trained and, in general, be recipients of K awards, K99/R00 awards, or first R01 awards (although extramural funding will not be required of highly qualified junior recruits).

1 Department Chair: Matthew D. Ringel, Professor of Medicine who will continue with NIH funding, maintain partial salary support through his current endowed chair and will continue a 10% clinical practice in the Department of Internal Medicine.

10-12 total recruits (below may vary based on recruitment pool).

Year 1: One vice chair (professor) and one early career recruit

Year 2: One senior and two assistant professors

Year 3: One senior and two assistant professors

Year 4: two-three assistant professors

Year 5: two additional faculty recruits per business plans or additional business plans.

2. Compare cost of proposed unit with that of like institutions with similar academic units

There are few directly comparable departments in institutions as noted above. This budget proposal is similar to existing basic science departments in the College of Medicine.

3. Evaluate cost of additional faculty that may be needed

Faculty Need

All faculty will be appointed to 12-month faculty appointments that conform with COM policies and guidelines.

Estimated cost: Salaries will be commensurate with the AAMC basic science salaries as per Basic science departments in the College of Medicine. Salaries will be partially covered by extramural funds.

Recruitment and relocation costs including start-up funds, large equipment if needed, laboratory relocation, and family relocation

4. State adequacy and availability of facilities as well as faculty

The department will adhere to established COM and OSU space metrics, the use of core labs and equipment, and will make group decisions regarding core equipment needs. The Department will require administrative staff in addition thus office space for each faculty, office space for administrative staff, and conferencing space for staff and students will be required.

PI space profile:

~10-12 faculty

1 Department Chair: Full Professor with space based on funding and one Department Chair office with space for individual meetings.

2 Full Professors: Space per faculty member depending on funding and each with one office;

1-2 Associate Professors: Space per faculty member depending on funding and each with one office;

7-8 Assistant Professors: Space per faculty member depending on funding and each with one office;

Additional shared space is also needed so that all Department personnel have adequate access to cold rooms, sterile/glass washing stations, lounge space, and meeting areas.

Other:

1. Computers and printers for all faculty, a large color printer and services for the department. IT support. Updates to computers. Paper and other consumables.
2. Office and laboratory furniture with updates as needed
3. Meeting space to include large computer screen for conferencing in the division and for outside speakers
4. Funds for monthly grand rounds, food for internal monthly faculty meetings and grand rounds, strategic planning and an annual retreat along with two wellness
5. Office space for Administrative assistant to the Department Chair near Chair office
6. Office space for Department Administrator

Include information regarding the use of consultants or advisory committees in the development of the proposal, with copies of reports from such consultants or advisory committees

This was developed as a new basic science department in conjunction with the College of Medicine Dean and the Vice Deans for Research and Academic Affairs. There were initial presentations and discussions with the Basic Science Chairs and Clinical Department Chairs in the College of Medicine. Individual meetings were held with all Basic Science Chairs and most of the Clinical Chairs to obtain feedback and inform the final model. Individual discussions also occurred with Dr. Mohler, Raphael Pollock, Director of OSUCCC, and Thomas Hund, Interim Director of DHLRI to ensure agreement on scientific areas and alignment with the model. Dr. Ringel also met with the ADRs of the Colleges of Engineering, Pharmacy, and Veterinary Medicine, and with the Dean of the Natural Science Colleges of the College of Arts and Sciences to identify any potential concerns or areas of synergy with their Colleges. All agreed that MMT was not conflicting or overlapping in scope, science, or name and that the Department offered opportunity for synergies and growth. Finally, on 2/16/2022 the Department was presented formally to College Council and approved unanimously.

APPENDIX XLV



THE OHIO STATE UNIVERSITY

College of Optometry
Office of the Dean

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July 13, 2022

TO: Dr. W. Randy Smith
Dr. Rebecca Andridge

FROM: Karla Zadnik, Dean
College of Optometry

RE: Proposal to raise the cap on clinical faculty in the College of Optometry

Attached is a proposal from the College of Optometry to raise the cap on clinical faculty, per University Rule 3335-7-04: Proposals and approval process for a proposed amendment to the Clinical Faculty Appointment cap. The College of Optometry requests an increase in the proportion of clinical faculty from the present cap of 40 percent of the total number of tenure, clinical, and research faculty because of the number of faculty needed to attend in the college's clinics.

The proposal explains the College of Optometry's organization and the numbers and types of faculty and their responsibilities and provides the rationale for increasing the cap on the percent of clinical faculty. These new clinical faculty will be hired using customary search processes as described in the College of Optometry's Appointment, Promotion, and Tenure document. They will be important contributors to the college's educational, research, and service missions.

We foresee no problems with the proposed increase in the cap on the percent of clinical faculty. An important consequence of approval of this proposal will be the conversion of as many as six current associated faculty, who were hired in the associated category because of the current 40% clinical faculty cap, to clinical faculty. This will improve their career development trajectory and morale and will enable them to teach didactic classes as needed.

The College of Optometry requests a 48% clinical faculty cap, which is less than the previously approved clinical faculty caps for the Colleges of Nursing (75%), Dentistry (75%), and Medicine (no cap). This increase will be enough for planned future educational and clinical responsibilities and for unforeseen circumstances.

This proposal was provided in advance to the College of Optometry's Faculty Advisory Committee, which comprises the tenure-track, clinical, and research faculty prior to a convened meeting on July 11, 2022 where the proposal was presented and discussed. The faculty vote on the proposal was 34-0 in favor.

Thank you in advance for your thoughtful review and careful consideration of this proposal. Please contact me if you need any additional information.

Proposal to Raise the Cap on Clinical Faculty in the College of Optometry

Summary of Proposal

The purpose of this proposal is to request an amendment to the present university cap on the percentage of clinical faculty in the College of Optometry, which is specified in Faculty Rule 3335-7 on clinical faculty appointment, reappointment and nonreappointment, and promotion. Section 3335-07-03 **3335-7-03** (Appointment cap) states, "Unless an exception is approved by the university senate and the board of trustees, clinical/teaching/practice faculty may comprise no more than forty percent of the total tenure-track, clinical/teaching/practice and research faculty (as defined in rule 3335-5-19 of the Administrative Code) in each of the colleges of the health sciences."

Rule 3335-7 was successfully petitioned in February 2003 by the College of Medicine, which now has no cap on the number or proportion of clinical faculty appointments. In 2016, the College of Nursing successfully petitioned to have the clinical faculty cap raised to 75%, and the College of Dentistry followed suit in 2018.

The College of Optometry requests that the clinical faculty cap be raised to not more than 48% of the total number of tenure-track, clinical, and research faculty. This increase in the proportion of clinical faculty will enable the College of Optometry to carry out its educational and clinical missions more effectively without relying excessively on associated faculty appointments as a way to operationally circumvent the current 40% cap on clinical faculty.

Supporting information is included in this proposal to explain the College of Optometry's mission and goals, organizational structure, educational programs, types of faculty and their responsibilities with specific attention to clinical faculty, and the need for additional clinical faculty to operate the College of Optometry.

Background for the College of Optometry

The mission of the College of Optometry is:

- To educate excellent optometrists who reflect our diverse communities through our professional, residency, and continuing education programs.
- To conduct excellent research in vision science, through our graduate education and research programs.
- To provide excellent optometric care to the community, through our teaching clinics, externship sites, and residency programs.

An additional mission and goal shared with the Graduate School of The Ohio State University is:

- To educate and train ophthalmic and vision scientists for the advancement of those teaching, research, and service missions above.

The organizational charts for the College of Optometry and its clinical services are appended to this proposal. The college functions as a single academic unit without departments or divisions. The tenure-track, clinical, and research faculty report to the dean, while the associated faculty report to the associate dean for academic affairs. Other decanal titles are the associate dean for clinical services, the associate dean for research, and the assistant dean for administration and finance.

The Accreditation Council for Optometric Education conducts a site visit every seven years to determine if the College of Optometry should be accredited

(<https://www.aoa.org/education/accreditation-council-on-optometric-education?sso=y>). Ohio State Optometry's last accreditation site visit was in 2018, and the college is fully accredited.

Education – Degrees Offered

The College of Optometry offers one degree in its professional program, the Doctor of Optometry (OD) degree. The OD program, which follows four years of undergraduate education typically, includes a comprehensive curriculum in basic science, optometric science, and patient care that includes summers between the second and third years of the program. Upon satisfactory completion of the academic and clinical requirements, an optometry student graduates with a Doctor of Optometry (OD) degree (professional doctorate). Optometrists are licensed in the United States on a state-by-state basis, and most states require a passing score on Parts I, II, and III of the National Board of Examiners in Optometry (NBEO) examination. Each state has additional requirements that must be fulfilled prior to licensure.

In addition, the college's Graduate Program in Vision Science offers master's and PhD degrees in Vision Science. One program that culminates in the master's degree is the Advanced Practice Fellowship program with areas of specialty in Binocular Vision and Pediatrics, Community Eye Care, Cornea and Contact Lenses, and Low Vision Rehabilitation. People with the OD degree can complete a master's via an Advanced Practice Fellowship, as a free-standing master's, or in the combined OD/MS program during the four years of optometry school.

Additional post-OD education can also occur in non-mandatory residencies. There are 27 residency training slots affiliated with the College of Optometry at 13 institutions/practices with two more residencies at new institutions in the works. The college also offers continuing education for optometrists.

An academic doctoral degree (PhD) is offered through the Graduate Program in Vision Science. Completion of this program involves advanced scientific coursework, written and oral qualifying examinations, and a dissertation approved by the Graduate School on a comprehensive research project, and typically takes four years following undergraduate or optometric training.

Information about College of Optometry Faculty

Types of Faculty

The College of Optometry has four types of faculty: tenure-track, clinical, research, and associated. All tenure-track and clinical faculty are full-time (100% FTE, with rare, pre-approved exception). As of July 1, 2022, the current numbers for the different types of full-time faculty are:

| | |
|--------------|----|
| Tenure-track | 21 |
| Clinical | 14 |
| Research | 1 |
| Associated | 8 |

Currently, the clinical faculty comprise 39% of the tenure-track, clinical, and research faculty combined.

New full-time faculty are typically hired at the assistant professor level, unless higher rank is warranted based on background and experience. Appointment/reappointment, promotion, and tenure processes for faculty are presented in detail in the Appointments, Promotion and Tenure document for the College of Optometry (attached), which has been approved by the Office of Academic Affairs.

Tenure-track faculty typically have teaching assignments that include one course in the professional OD program and one to two courses in the graduate program. The rest of their time is devoted to research and/or service. Clinical faculty have an average of 70% FTE assigned to didactic and/or clinical teaching with the rest of their time devoted to scholarly activity and/or service. Evidence of scholarly activity is required for promotion of clinical faculty, and promotion to the associate clinical professor level is required after 10 years at the assistant clinical professor level. Research faculty are generally supported completely by extramural funding with occasional college subsidy between periods of funding.

Most faculty in the College of Optometry trained as an optometrist and have an OD degree; currently four tenured faculty members have a master's or PhD degree only.

The College of Optometry has 261 associated faculty, with FTEs ranging from 0% (non-salaried externship preceptors) to 100%. This number includes one resident and four PhD students who are appointed as associated faculty. Excluding the resident and PhD students, there are eight full-time and 15 part-time associated faculty.

The part-time associated faculty provide educational support as attendings in the College of Optometry's clinical services. Students see patients beginning in spring semester of the second year and continue until graduation; some of their clinical attendings are part-time associated faculty.

The non-salaried associated faculty serve as extern preceptors for the entire fourth-year optometry class. Throughout their fourth year, two-thirds of the optometry students are on external, 17-week rotations at Veterans Administration Medical Centers, private optometric and ophthalmological practices, and health maintenance organizations. They spend one fourth-year, 17-week rotation in-house in subspecialty services: Binocular Vision and Pediatrics, Contact Lens, and Low Vision Rehabilitation. The in-house attendings include part-time and full-time associated, clinical, and tenure-track faculty.

The College of Optometry has utilized the associated faculty track to hire new full-time faculty who would normally be hired as clinical faculty in the absence of a clinical faculty cap. If this petition to modify the clinical appointment cap is approved, five or six full-time associated faculty, exclusive of the resident and PhD students, will be invited to apply to transfer to the clinical track, following a targeted search process as specified in the Appointment, Promotions and Tenure document.

Future Plans for the College of Optometry and the Proposed New Cap for Clinical Faculty

The College of Optometry moved its main campus clinical services to 1664 Neil Avenue (The Optometry Clinic, southeast corner of Neil and 11th Avenues) in December 2020. The demolition of the previous clinics in the Fry Bridge and the A wing of Starling Loving Hall occurred in summer 2021, and the new Interdisciplinary Health Sciences Learning Center will replace them. The College of Optometry will occupy two classrooms and three teaching laboratories at the west end of the basement and first floors of the Interdisciplinary Health Sciences Learning Center in late 2023 or early 2024.

Although the class size for OD cohorts is relatively fixed at 68 students, semester conversion plus the new facilities have increased the patient census, a trend that is expected to continue. In addition, the College of Optometry now has satellite clinics at the Wilce Student Health Center on campus, two federally-qualified health centers (Faith Mission and Lower Lights Christian Health Center), in Upper Arlington in conjunction with the Wexner Medical Center's ambulatory

care center, and in a Wexner Medical Center ambulatory care center in Pickerington. These off-campus clinics offer communities access to the unique expertise of College of Optometry faculty, in a comprehensive care delivery model, while enhancing the educational experiences of the optometry students. Highly qualified clinical faculty will need to be recruited and retained for these clinic sites and others to come. In the future, these new clinical faculty, selected after a careful search process, will be highly qualified optometric educators who also provide strong support to the College of Optometry teaching mission.

Planned Number of Full-Time Faculty in the College of Optometry as of January 1, 2023

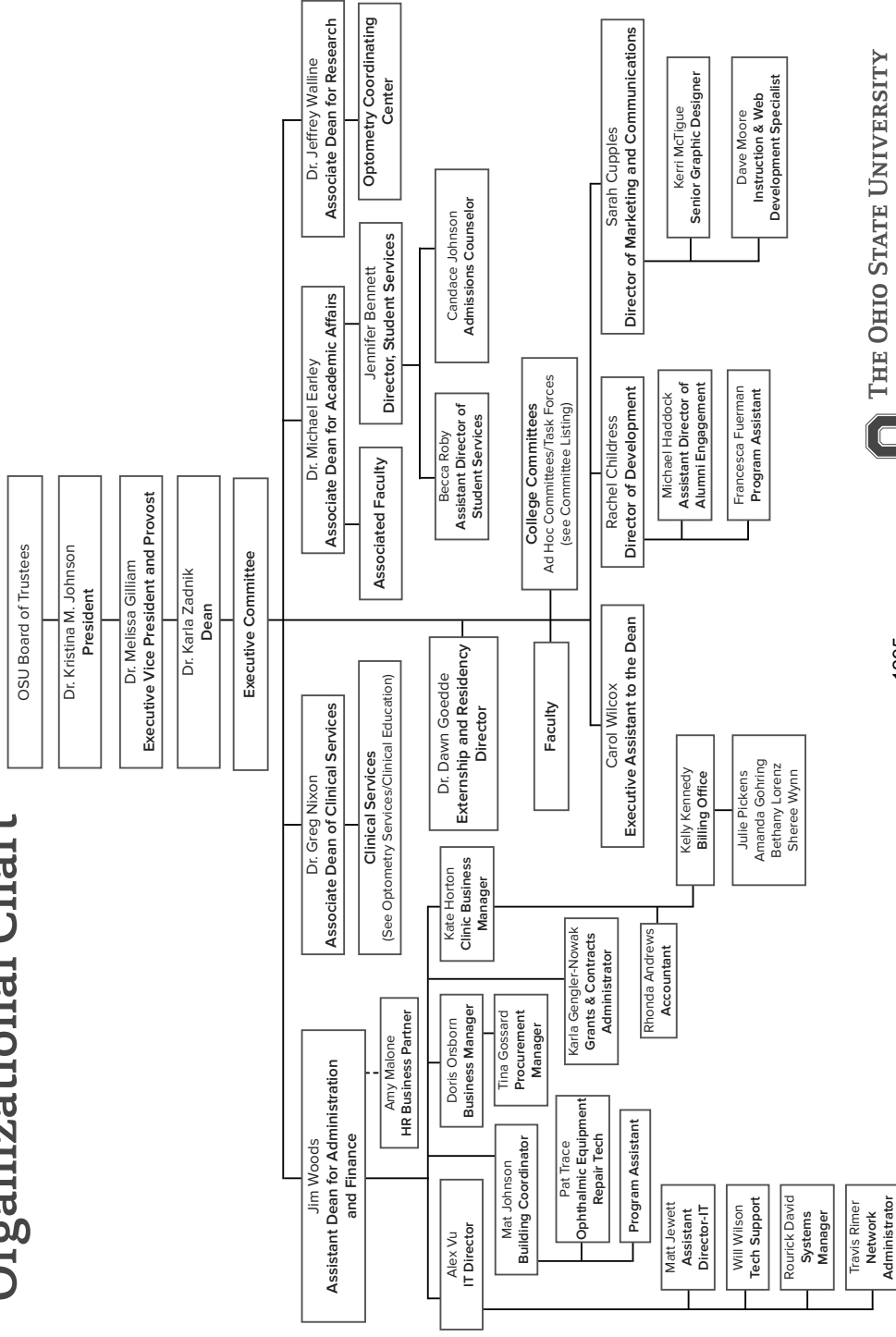
Provided this proposal is approved, the faculty in the College of Optometry on July 1, 2023 will comprise:

| | |
|--------------|-----|
| Tenure-track | 23* |
| Clinical | 20 |
| Research | 1 |

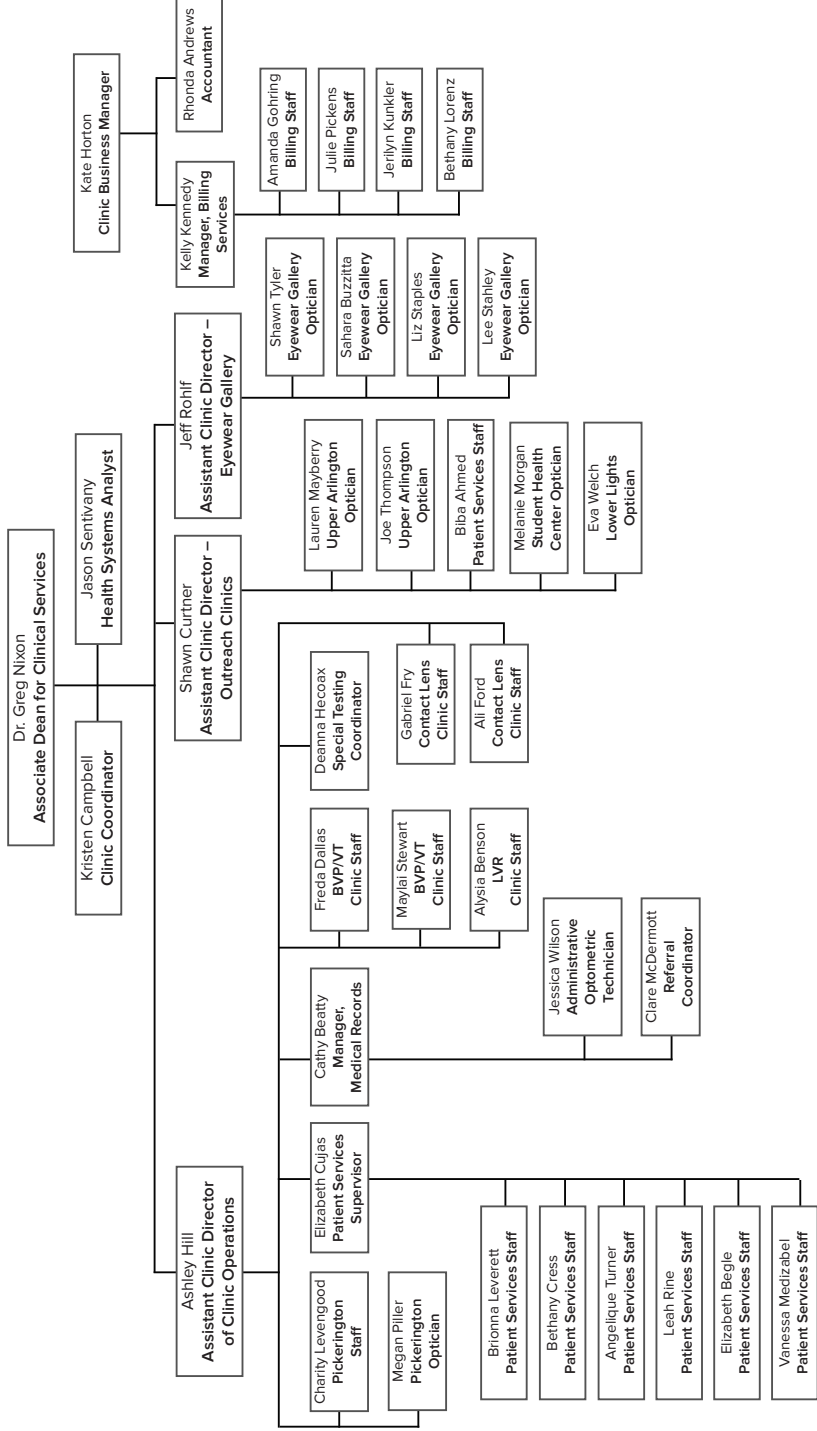
*Including one fellow-to-faculty

If all goes as planned, as of July 1, 2023, the clinical faculty in the College of Optometry will comprise 45.5% of the tenure-track, clinical, and research faculty combined.

Organizational Chart



Organizational Chart



APPENDIX XLVI



THE OHIO STATE UNIVERSITY
OFFICE OF ACADEMIC AFFAIRS

Course Enrollments The Ohio State University October 2022

In response to a request from the Ohio Department of Higher Education for a report on course enrollments, and following a similar request in 2017, The Ohio State University, through the Office of Academic Affairs (OAA), submits the following report.

Course Thresholds

Course thresholds are specified and monitored through Faculty Rule 3335-8-16. This long-established Rule was last reviewed and retained during the university's calendar conversion from quarters to semesters from 2009-2012.

3335-8-16 Cancellation of Courses

- (A) The chair of a department or director of an instructional unit, in consultation with the dean of the college and with timely notification, may cancel any course that has not enrolled sufficient numbers of students to warrant its offering. The number of students should usually be less than fifteen, but courses enrolling fewer than fifteen may be offered if sufficient resources and programmatic justifications exist. When such a course is cancelled, the dean or director shall notify the office of the university registrar who shall promptly inform all enrolled students and insert notice of its cancellation in the master schedule.
- (B) The university registrar will monitor the frequency of course offerings, identify those that have not been offered for three consecutive years, and inform the dean of the appropriate college. The dean and the chair or director of the relevant instructional unit will decide whether to remove that course from the course bulletin prior to the next academic year.

At the state level, the Chancellor permits a 20% variation above the institutional definition and thus **the university currently adopts a minimum class size of 18 students.**

Context

Considerable attention is given to course offerings on a regular basis. Course enrollment levels are monitored and interpreted at the academic unit (department/school and college/campus) and institutional levels — within the following contexts:

- Course and program offerings are driven by the university's mission. The Ohio State University is a public, land grant, Research I, Carnegie "engaged," urban university, with teaching and learning as a core goal of its mission. Thus, the number, enrollment size, and variety of courses and programs offered — the university's academic

comprehensiveness — is directly related to that mission, making it distinctive within the state. Similarly, the university needs, and works to provide, a range of effective post-secondary educational experiences/settings, for its very large student population — 65,000 students. Currently there are 15,090 active courses in the course catalog.

- The four regional campuses (Lima, Mansfield, Marion and Newark) have always had a distinctive mission — originally designed to serve place-bound and first-generation students, now including a small set of majors that can be completed there. Class sizes are smaller and designed for a distinctive, personalized instruction to enhance student access and success. Similarly, courses at The Agricultural Technical Institute (ATI) in Wooster reflect the distinctive nature of its two-year associate degrees and is now aligned more directly with our College of Food, Agricultural, and Environmental Sciences.
- Since 2005, the university has operated under a responsibility-centered management budget model — the colleges and campuses are the budget centers, and both course, and by extension program, enrollments at the department and school levels are monitored closely by the college/campus, at the dean level. Budgets are influenced by the credit hours delivered by colleges and campuses. Thus, enrollment planning is an integral component of overall planning, including faculty assignments, for each College/campus. Low-enrolled courses and programs are given considerable and rigorous attention on a continuing basis. Adoption of that budget model over time, has led to the elimination, or changed frequency of offering, of small enrollment, niche courses.
- To support those efforts, the Office of Academic Affairs, working with the Office of the University Registrar, reviews course enrollments annually and withdraws courses that have not been offered in three years. This is an issue of course offering transparency for students.
- For the 2017 submission, the university established exceptions to the minimum class size policy and maintained them for this review. Given the mission of the university with its wide range of courses and programs, distinctive instructional settings exist that affect class size. Such courses and sections will not necessarily have 18 students at any or all times. They are:
 - i) Graduate-level classes, notably but not exclusively, those with a strong research orientation
 - ii) Laboratories with space/equipment limits
 - iii) Studios with individual or small group interactions
 - iv) Special programmatic offerings — service learning, undergraduate research, study abroad, honors, clinical courses

- v) Sequenced courses
- vi) Internships
- vii) Cross-listed courses where only a portion of the total enrollment is assigned to one unit
- viii) Individual/group studies courses
- ix) New courses in their early stages of offering
- x) Courses offered by faculty in the course's early stage of development
- i) Courses offered by faculty on overload to fill student demand
- ii) Regional campus courses, reflecting their distinctive teaching environment

In addition, academic units will offer smaller classes to ensure that some students are not delayed in academic progress.

Importantly, the university is currently engaged in ongoing efforts to ensure smaller class size — fewer than 20 students — in as many undergraduate courses/classes as feasible for an enhanced educational experience.

Analysis of Course Enrollments

During Autumn 2022, the Office of Academic Affairs (OAA), working directly with the university's 15 academic colleges in Columbus, and the leadership of the campuses in Lima, Mansfield, Marion, Newark, and Wooster, addressed the issue that college and campus specific enrollment policies are aligned with university policy by examining three-year trend data for every one of our approximately 15,000 courses offered by the university.

- OAA provided each college with its three-year course data.
- Colleges removed those courses that could be justified based on the “exceptions” categories identified above.
- Colleges then identified those courses that had fewer than 18 students at least twice during the time frame.
- Colleges identified those that remained and specified a rationale for that enrollment and the extent to which action might be taken on it.

Recommended Actions

Based on this analysis, along with routine enrollment monitoring efforts:

- i) Action to be taken — 420 courses across 12 colleges

| Recommendation | Rationale | Number of Courses |
|---|---|-------------------|
| No action | Pedagogically appropriate, Course in early development, or COVID-related offering | 286 |
| Course elimination, alternate offerings, or phase out | Follows enrollment monitoring at the college level | 64 |
| Reduction of sections | Follows ongoing college discussion | 5 |
| Change in delivery mode | Ongoing college discussions | 65 |

During Academic Year (AY) 2022-23, each college/campus will review the status of its low enrollment courses as part of its enrollment planning process and take appropriate action(s). Considerable attention will be given to section size.

- ii) Each college/campus will inform the Office of Academic Affairs of the actions taken by the end of AY22-23.
- iii) This process will now become an annual activity.

Collaborations

Course collaborations currently occur primarily at two levels. Within the university academic units cross-list courses, and given growing interdisciplinary research activity, there are ongoing discussions of cross-college teaching.

Externally, the university has participated in a course-share with peer institutions in the Big Ten Academic Alliance (BTAA).

Potential regional collaborations could occur, notably but not exclusively, with online offerings in language instruction, given the diverse set of languages taught at the university that may not be able to be taught at other two- or four-year institutions in Ohio. The university's role in collaboration going forward could extend within the region to two-year public and four-year private institutions, and beyond the region to the state level.



**Program Duplication
The Ohio State University
October 2022**

The Ohio Department of Higher Education, following a similar process in 2017, provided each post-secondary educational institution with recent temporal data on all of its degree program enrollments, showing the extent to which there appears to be program duplication within the region of Ohio to which the institution had been assigned. The Ohio State University was placed in the Central Region — both the Columbus Campus and its Regional Campuses.

The data reveal that The Ohio State University, Columbus Campus, has no duplicative programs, at any level, with other institutions in the Central Ohio region. There are no other universities in the region. Two Regional Campuses — in Lima and Mansfield — show duplication in a General Studies associate degree program. Each serves a different purpose — the university's program as a step toward a bachelor's degree, the co-located institution as a stand-alone degree. Enrollments reveal they do not compete for students — they have different audiences.

Ongoing Activity

The Office of Academic Affairs, working directly with the 15 colleges and four regional campuses, is using this process to reinforce its own regular monitoring of three-year trend data for all undergraduate, graduate and professional degree programs.

Program enrollments at the university are nuanced by many factors, and each college/campus narrative needs to be clearly understood both within and outside the university. Included among the factors:

- Since 2005, the university has operated under a responsibility-centered management budget model — the colleges and campuses are the budget centers and both course, and by extension program, enrollments at the department/school levels are monitored closely by the college/campus at the dean level. College/campus budgets are influenced by credit hours, thus enrollment planning is an integral component of overall planning. Low enrolled courses and programs are given considerable attention on a continuing basis.
- Academic units are reviewed, on an approximately seven-year basis, through a rigorous data- driven, analytic, issues-oriented program review process that includes an external review team of peers. Such reviews are an accreditation expectation of the Higher Learning Commission. Our reviews include attention to details of academic programs, including size, at all levels, and at the end of each review, a “plan of action” is developed with the provost. Program changes emerge from these reviews, including

eliminating/merging programs, or redefining them based on current directions of the field, or through market analysis.

- Many academic units have specialized accreditation standards that address limits on class size. Included are virtually all of the health sciences colleges.

With those factors in mind, based on internal decision-making alone, the university, over the past five years, has approved eliminating/phasing out 12 programs and revises, each year, with enrollment considerations included, dozens of others.

Going Forward

As it relates to program size and duplication, going forward, the university:

- During AY22-23, led by a new vice provost for strategic enrollment management, is developing a new five-year strategic enrollment plan that will better align broad university goals for enrollment with college/campus-level program needs. College-level reviews of program size will need to be included. This academic year, the Office of Academic Affairs, working with the colleges/campuses, needs to determine if clearer protocols/guidelines related to program size are needed and what they might be.
- Currently is implementing, without program duplication, a new Bachelor of Science in Engineering Technology degree program offered only at the regional campuses, addressing local workforce needs and with, in Mansfield for example, input from the co-located two-year campus.

That initiative supplements degree completion programs, from five colleges, developed over the past three decades, already in place at the Regional Campuses that serve the local region and do not duplicate programming at the co-located campuses or more broadly within the region. Included, with variability in offering among the campuses, are: Biology, Business Management, Child and Youth Studies, Criminology, Early Childhood Education, English, History, Middle Childhood Education, Nursing (RN to BSN), Psychology, Social Work, Sociology, Theatre, Zoology.

- Is now deeply involved in program alignment with two-year colleges in Ohio, in part through the statewide Ohio Guaranteed Transfer Pathways initiative, but more specifically with Columbus State Community College (CSCC) where new pathways, notably related to workforce development, are being initiated. In addition, there is a movement toward offering stackable certificate and micro-credential programming that will supplement/complement — not duplicate — programming at CSCC and potentially other public institution partners.

All of this work will be facilitated and monitored by the Office of Academic Affairs and the University Senate's Council on Academic Affairs. An annual status report will be prepared at the end of each academic year.

APPENDIX XLVII

3335-13-07 Rules governing employee and student participation in companies commercializing intellectual property in which the university or a university affiliate has an interest.

(A) General Information.

(1) In order to translate innovations into useful products and services, universities must engage with various outside entities in the commercialization process. Pursuant to Ohio Revised Code 3345.14, the university board of trustees has determined that the interests of the university will be served if employees – including faculty and staff – and students are afforded the opportunity to hold personal financial interests in university technology commercialization companies.

(2) This rule enables employees and students to realize the benefits of commercialization activities while protecting the integrity of the university's teaching, research, and creative expression.

(3) Employees and students are encouraged to make or create intellectual property with commercial potential; however, they shall do so with due regard to the broader teaching, research, and creative expression of the university and in compliance with applicable university policies and state and federal laws.

(B) Applicability and Definitions.

(1) The university's interest in intellectual property made or created by its employees and students is determined in accordance with O.R.C. 3345.14, federal law, and the university Intellectual Property policy.

(2) This rule shall apply to all employees and students who have a financial or fiduciary interest in or with an entity to which the university or a university affiliate has or intends to assignee, license, transfer, or sell its interest in intellectual property.

(3) A university technology commercialization company (UTCC) is an entity: (i) in which a university employee or student has a financial interest or a fiduciary role, and (ii) that has received or is expected to receive an assignment, license, or transfer of an interest in intellectual property of the university or a university affiliate.

(4) Financial interest includes any stock, bond, warrant, option, loan, or any other equity or debt interest in a UTCC, or promise of the same, as well as any paid consulting or employment with a UTCC. Amounts due to employees or students as proceeds distributable to creators pursuant to the university's Intellectual Property policy are excluded from the definition of financial interest for the purposes of this rule.

(5) Fiduciary role includes serving as an officer or board member of the entity or in any other decision-making role or other position of trust or authority with the entity.

(6) Participate in/participating in/participation in means having a financial interest in or fiduciary role with a UTCC.

(7) Employee refers to all faculty, staff, student employees, graduate associates, and post-doctoral researchers.

(C) Scope and Relation to the Ohio Ethics Law.

(1) This rule creates an exception to chapter 102.03 and 102.04 and sections 2921.42 and 2921.43 of the Revised Code (collectively, the “Ohio ethics laws”). Among other things, these laws prohibit public officials from having an interest in the profits or benefits of a public contract entered into by or for the use of the governmental unit with which the employee is connected, or from soliciting or accepting anything of value that is of such character as to manifest a substantial and improper influence upon the employee with respect to the performance of the employee’s duties.

(2) Compliance with this rule will provide an employee or student who acquires a financial interest in or a fiduciary role with a UTCC with an exemption from these and other potentially applicable provisions of the Ohio ethics laws.

(3) A failure to comply with this rule could result in a violation of the Ohio ethics laws, which may involve criminal penalties.

(4) Employees and students whose financial and fiduciary interest in an organization is limited to owning less than 5% equity in the company, may, but are not required to seek TTOC approval.

(D) Administration.

(1) Employees and students participating in UTCCs shall follow all applicable university policies.

(2) Employee and student participation in UTCCs must be approved by the Technology Transfer Oversight Committee (TTOC) in order for this Rule to apply.

(a) Approval of participation in a UTCC will require, at minimum:

(i) Documented pre-approval and disclosure of the employee’s or student’s outside work or relationship with the UTCC;

(ii) A conflict management plan addressing the employee’s or student’s proposed participation in the UTCC.

(b) Each agreement between the university and the UTCC, excluding any agreement between a university affiliate and the UTCC whereby its interest in intellectual property is assigned, licensed, transferred, or sold, requires written TTOC approval. At the discretion of the TTOC, institutional agreements that contemplate numerous university purchases may not require approval for each purchase under the agreement.

(3) Supervisors, tenure initiating unit heads, and unit leaders are responsible for monitoring employees' and students' compliance with all applicable university policies and conflict management plans.

(4) Employees and students who wish to participate in a UTCC shall not be involved with any negotiations between the company and the university or a university affiliate.

(5) Supervisors, tenure initiating unit heads, or unit leaders must be actively involved in the development of the conflict management plan(s) relating to a UTCC.

(6) If a supervisor, tenure initiating unit head, or unit leader has a financial interest or is otherwise participating in the UTCC, another administrator more senior to the conflicted individual must be appointed to perform the responsibilities of the supervisor, tenure initiating unit head, or unit leader.

(7) If the TTOC determines that a transaction involving a UTCC is not in the best interest of the university, the transaction shall not be approved.

(8) Employees and students may choose to not seek TTOC approval for their participation in a UTCC; however, the exception provided in (C) 1 and 2 of this Rule will not apply without TTOC approval and their participation will be subject to applicable laws and university policies.

(E) Responsibilities to the university.

(1) Faculty should not allow their financial interests in a UTCC to adversely influence their teaching, or to interfere with their relationships with other faculty. In particular, research assignments for students should be based on the students' interests and academic development. While faculty are permitted by university policy and this rule to engage in authorized private business activities relating to their university positions, they continue to be responsible for the performance of all of their university teaching, research, and service obligations.

(2) Staff may engage in activities relating to a UTCC during regularly assigned working hours only if they take approved leave or document flexible schedule arrangements with their supervisor. Staff may pursue only those research projects that will advance the missions of the university and the employing unit, without regard to the financial interests of individual employees, and that are authorized by their supervisor, tenure initiating unit head, or unit leader.

(3) Student employees may not engage in activities relating to a UTCC during regularly assigned working hours.

(4) Faculty, staff, and students participating in a UTCC are to at all times clearly represent whether they are acting in their university or UTCC role when conducting professional activities.

(F) Conflict of interest management standards.

- (1) University facilities, equipment and other resources may be used for the benefit of a UTCC pursuant only to a sponsored research agreement, facilities use agreement, or other appropriate contractual arrangement.
- (2) The conflict management plan may describe the employee's contemplated initial equity interest, debt participation, and/or fiduciary role in the UTCC and provide enforceable milestones for reduction of that interest, participation, and/or role.
- (3) Faculty shall not allow their activities with UTCCs to consume a disproportionate amount of their professional attention. Faculty engaged in approved outside activities who are unable to perform all of their university responsibilities must reduce those outside activities or request a reduction of appointment or other approved leave in accordance with university policies. Faculty professional leave should be authorized in accordance with other university policies (e.g. Faculty Professional Leave).
- (4) Staff who are unable to perform all of their university duties because of activities in connection with UTCCs must reduce those outside activities or request a reduction of appointment or other approved leave in accordance with university policies.
- (5) Research benefiting a UTCC may not be used to satisfy the criteria for a thesis or dissertation if the material is restricted from publication. Faculty must inform the student in writing of any such publication restriction prior to the start of the student's research.
- (6) A student may not be employed by or participate in a UTCC in which a faculty member participates if the faculty member has a university supervisory, teaching, evaluation, advising, coaching, or counseling relationship with the student.
- (7) Students may be employed by a UTCC, subject to the limitation set forth in paragraph (F)(5) of this rule.
- (8) University regulatory review boards including, for example, the institutional review board and the institutional animal care and use committee, may be used for research benefiting a UTCC pursuant to a sponsored research agreement or another arrangement approved by the TTOC, and any other university policies.
- (9) Employees may not be the principal investigator in sponsored research projects funded by UTCCs in which they participate if the projects involve approval by the institutional review board or if the projects include veterinary clinical trials involving the use of animals unless provided for by other university policies. For sponsored research not requiring institutional review board or institutional animal care and use committee oversight, faculty or staff may assume the role of principal investigator if a formal conflict management plan approved by the TTOC and the Conflicts Approval Committee is in place.
- (10) Agreements for sponsored research projects funded by UTCCs must include, at a minimum, a requirement for full university publication rights and full cost recovery, unless otherwise approved in writing by the Vice President for Research.

(11) Employees participating in UTCCs approved pursuant to this rule continue to be bound by the university's Intellectual Property policy and all other applicable university policies.

(12) New intellectual property made or created by faculty or staff who have received TTOC approval for their participation in a UTCC will be owned by the university or university affiliate, unless the TTOC determines otherwise in view of O.R.C. 3345.14, federal law, and the university's Intellectual Property policy. New intellectual property made or created by faculty or staff who choose to not seek TTOC approval for their participation in a UTCC will be governed by state and federal law and the university's Intellectual Property Policy and not this Rule. New inventions and/or discoveries developed by the faculty, staff member or student for the company must be disclosed to the technology commercialization office as required by the university's Intellectual Property policy.

(Board approval dates: 4/6/2001, 6/29/2001, 6/3/2016, 11/17/2022)

3335-13-07 Rules governing faculty, staff, employee, and student participation in companies commercializing intellectual property in which the university or a university affiliate has an interest university research.

(A) Objectives General Information.

(1) ~~In order to translate innovations into useful products and services, universities must engage with various outside entities in the commercialization process.~~ Pursuant to section ~~Ohio Revised Code 3345.14 of the Revised Code~~, the university board of trustees has determined that the interests of the university will be served if ~~employees – including faculty and categories of staff – and students defined in paragraph (B)(3) of this rule~~ are afforded the opportunity to hold personal financial interests in university technology commercialization companies. This rule enables the university to realize the benefits of entrepreneurial activities while protecting the integrity of its research, educational, and service mission and to comply with university policies regarding actual and potential conflicts and applicable federal and state laws.

(2) ~~This rule enables employees and students to realize the benefits of commercialization activities while protecting the integrity of the university's teaching, research, and creative expression.~~ (2) A university technology commercialization company is a private commercial entity that is owned in whole or in part by a university employee and that has as one of its purposes the development and/or commercialization of:

(a) University-owned technology, or

(b) University affiliate-owned technology if any university employee holds a five percent or greater equity interest in the company and the company receives or anticipates receiving consideration from the university as part of a business transaction with the university.

(3) ~~Faculty and defined categories of staff~~ Employees and students are encouraged to ~~make or create intellectual property~~ develop discoveries and inventions with commercial potential; however, they shall do so with due regard to the broader teaching, research, and service mission creative expression of the university and in compliance with applicable university policies and state and federal laws.

(4) Companies owned in whole or in part by a university employee that has as one of its purposes the development and commercialization of university affiliate-owned technology and any university employee holds less than five percent equity interest in the company and/or the company receives or anticipates receiving consideration from the university as part of a business transaction with the university may seek to, but are not obligated to, obtain approval pursuant to paragraph (D) of this rule. If such approval is received, the company shall thereafter be accorded status as a university technology commercialization company for the purposes of this rule.

(B) Applicability and Definitions Jurisdiction.

(1) The university's ownership of interest in intellectual property ~~made or~~ created by its faculty and defined categories of staff ~~employees~~ and students is determined in accordance with

section O.R.C. 3345.14 of the Revised Code, federal law, and the university policy on intellectual property, patents, and copyrights Intellectual Property policy.

(2) This rule shall apply to all employees and students who have a financial or fiduciary interest in or with an entity to which faculty who create intellectual property owned by the university or a university affiliate has or intends to assignee, license, transfer, or sell its interest in intellectual property, and who hold an ownership interest in a university technology commercialization company.

(3) A university technology commercialization company (UTCC) is an entity: (i) in which a university employee or student has a financial interest or a fiduciary role, and (ii) that has received or is expected to receive an assignment, license, or transfer of an interest in intellectual property of the university or a university affiliate.

(4) Financial interest includes any stock, bond, warrant, option, loan, or any other equity or debt interest in a UTCC, or promise of the same, as well as any paid consulting or employment with a UTCC. Amounts due to employees or students as proceeds distributable to creators pursuant to the university's Intellectual Property policy are excluded from the definition of financial interest for the purposes of this rule.

(5) Fiduciary role includes serving as an officer or board member of the entity or in any other decision-making role or other position of trust or authority with the entity.

(6) Participate in/participating in/participation in means having a financial interest in or fiduciary role with a UTCC.

(7) Employee refers to all faculty, staff, student employees, graduate associates, post-doctoral researchers.

(3) This rule shall apply to staff members holding unclassified appointments, graduate associates, and student employees who:

(a) Are specifically assigned to engage in research and development activities;

(b) Create intellectual property owned by the university or a university affiliate; and

(c) Hold an ownership interest in a university technology commercialization company.

(C) Administration **Scope and Relation to the Ohio Ethics Law.**

(1) This rule creates an exception to chapter 102.03 and 102.04 and sections 2921.42 and 2921.43 of the Revised Code (collectively, the "Ohio ethics laws"). Among other things, these laws prohibit public officials from having an interest in the profits or benefits of a public contract entered into by or for the use of the governmental unit with which the employee is connected, or from soliciting or accepting anything of value that is of such character as to manifest a substantial and improper influence upon the employee with respect to the performance of the employee's duties.

(2) Compliance with this rule will provide an employee or student who acquires a financial interest in or a fiduciary role with a UTCC with an exemption from these and other potentially applicable provisions of the Ohio ethics laws.

(3) A failure to comply with this rule could result in a violation of the Ohio ethics laws, which may involve criminal penalties.

(4) Employees and students whose financial and fiduciary interest in an organization is limited to owning less than 5% equity in the company, may, but are not required to seek TTOC approval.

(1) Faculty, staff, and students participating in university technology commercialization companies shall follow all applicable university policies.

(2) Participation in university technology commercialization companies must be approved by the university, including but not limited to the supervisor, tenure initiating unit head, or unit leader; the conflicts of interest administrator; the technology commercialization office; and the office of legal affairs. Such participation shall comport with:

(a) Formal consulting and conflict of interest management plans signed by the employee;

(b) All applicable policies including but not limited to: faculty professional leave; faculty conflict of commitment; conflict of interest and work outside the university; faculty financial conflict of interest; faculty paid external consulting; and intellectual property, patents, and copyrights; and

(c) Any formal agreement with the university technology commercialization company.

(3) The board of trustees has authorized the technology transfer oversight committee as the university body responsible for the approval and oversight of university technology commercialization companies.

(4) The university shall designate a conflicts of interest administrator who is the university official responsible for assisting faculty and other employees in identifying, managing, reducing, or eliminating actual or potential conflicts of interest, and in particular for facilitating the development of conflict of interest management plans for faculty, staff, and students participating in university technology commercialization companies.

(5) Faculty and defined categories of staff and students shall adhere to applicable conflict of interest policies and shall disclose to the appropriate supervisor, tenure initiating unit head, or unit leader any financial interests held in a firm, corporation, or other association.

(6) Supervisors, tenure initiating unit heads, and unit leaders are responsible for ensuring that faculty and defined categories of staff and students who participate in university technology commercialization companies comply with all applicable university policies.

(D) Approval process for university technology commercialization companiesAdministration.

(1) Employees and students participating in UTCCs shall follow all applicable university policies.

(2) Employee and student participation in UTCCs must be approved by the Technology Transfer Oversight Committee (TTOC)) in order for this Rule to apply.

(a) Approval of participation in a UTCC will require, at minimum:

(i) Documented pre-approval and disclosure of the employee's or student's outside work or relationship with the UTCC;

(ii) A conflict management plan addressing the employee's or student's proposed participation in the UTCC.

(b) Each agreement between the university and the UTCC, excluding any agreement between a university affiliate and the UTCC whereby its interest in intellectual property is assigned, licensed, transferred, or sold, requires written TTOC approval. At the discretion of the TTOC, institutional agreements that contemplate numerous university purchases may not require approval for each purchase under the agreement.

(3) Supervisors, tenure initiating unit heads, and unit leaders are responsible for monitoring employees' and students' compliance with all applicable university policies and conflict management plans.

(4) Employees and students who wish to participate in a UTCC shall not be involved with any negotiations between the company and the university or a university affiliate.

(5) Supervisors, tenure initiating unit heads, or unit leaders must be actively involved in the development of the conflict management plan(s) relating to a UTCC.

(6) If a supervisor, tenure initiating unit head, or unit leader has a financial interest or is otherwise participating in the UTCC, another administrator more senior to the conflicted individual must be appointed to perform the responsibilities of the supervisor, tenure initiating unit head, or unit leader.

(7) If the TTOC determines that a transaction involving a UTCC is not in the best interest of the university, the transaction shall not be approved.

(8) Employees and students may choose to not seek TTOC approval for their participation in a UTCC; however, the exception provided in (C) 1 and 2 of this Rule will not apply without TTOC approval and their participation will be subject to applicable laws and university policies.

(1) Faculty and defined categories of staff and students who wish to participate in a university technology commercialization company must first obtain approval from the appropriate supervisor(s) as described in paragraph (C)(2) of this rule. The technology commercialization office will be responsible for establishing the business terms of the transaction between the company and the university or a university affiliate, and the conflicts of interest administrator will facilitate the development of a conflict of interest management plan.

(2) The technology transfer oversight committee will review the sufficiency of business terms and conflict of interest management plans relating to university technology commercialization companies. Written approval from the technology transfer oversight committee must be obtained before any business agreements relating to a university technology commercialization company are finalized.

(3) Faculty and defined categories of staff and students who wish to participate in a university technology commercialization company shall not participate in the ongoing negotiation of option and licensing terms between the company and the university or a university affiliate.

(4) The faculty, staff, or student's supervisor, tenure-initiating unit head, or unit leader must be active participants in the development of the conflict of interest management plan relating to a university technology commercialization company.

(5) If a supervisor, tenure initiating unit head, or unit leader has a financial interest or is a co-participant with faculty, staff, or students in a university technology commercialization company, another administrator must be appointed to perform the responsibilities of the supervisor, tenure-initiating unit head, or unit leader.

(6) If the technology transfer oversight committee determines that, for any reason, it is not possible for the supervisor, tenure-initiating unit head, unit leader, or another administrator to provide effective oversight of a transaction involving a university technology commercialization company, the transaction shall not be approved.

(E) Responsibilities to the university.

(1) Faculty should not allow their financial interests in a university technology commercialization company UTCC to adversely influence their teaching, or to interfere with their relationships with other faculty. In particular, research assignments for students should be based on the students' interests and academic development. While faculty are permitted by the university policy on faculty paid external consulting and this rule to engage in authorized private business activities relating to their university positions, they continue to be responsible for the performance of all of their university teaching, research, and service obligations.

(2) Staff may engage in activities relating to a university technology commercialization company UTCC during regularly assigned working hours only if they take approved leave or document flexible schedule arrangements with their supervisor. Staff may pursue only those research projects that will advance the missions of the university and the employing unit, without regard to the financial interests of individual employees, and that are authorized by their supervisor, tenure initiating unit head, or unit leader.

(3) Student employees may not engage in activities relating to a university technology commercialization company UTCC during regularly assigned working hours.

(4) Faculty, staff, and students participating in a UTCC are to at all times clearly represent whether they are acting in their university or UTCC role when conducting professional activities.

(F) Conflict of interest management standards.

(1) University facilities, equipment and other resources may be used for research benefiting a university technology commercialization company ~~the benefit of a UTCC~~ pursuant only to a sponsored research agreement, facilities use agreement, or other appropriate contractual arrangement.

(2) ~~The conflict management plan may describe the employee's contemplated initial equity interest, debt participation, and/or fiduciary role in the UTCC and provide enforceable milestones for reduction of that interest, participation, and/or role. Faculty and defined categories of staff and students should not hold permanent management positions in university technology commercialization companies. To ensure the application of this principle, agreements between the university or a university affiliate and a university technology commercialization company should contain enforceable milestones for the reduction of any management responsibilities.~~

(3) Faculty shall not allow their activities with university technology commercialization companies ~~UTCCs~~ to consume a disproportionate amount of their professional attention. Faculty engaged in authorized private business ~~approved outside~~ activities who are unable to perform all of their university responsibilities must reduce those business ~~outside~~ activities or request a reduction of appointment or other approved leave in accordance with university policies. Faculty professional leave ~~should be authorized in accordance with other university policies (e.g. Faculty Professional Leave) authorized under section 3345.28 of the Revised Code~~ shall not be used for private business purposes.

(4) Staff who are unable to perform all of their university duties because of activities in connection with university technology commercialization companies ~~UTCCs~~ must reduce those business ~~outside~~ activities or request a reduction of appointment or other approved leave in accordance with university policies.

(5) ~~Research benefiting a UTCCAs stipulated in the graduate school handbook, research benefiting a university technology commercialization company~~ may not be used to satisfy the criteria for a thesis or dissertation if the material is restricted from publication. Faculty must inform the student in writing of this ~~any such~~ publication restriction prior to the start of the student's research.

(6) A student may not be employed by or hold equity interest ~~participate~~ in a university technology commercialization company ~~UTCC~~ in which a faculty member has an ownership interest ~~participates~~ if the faculty member has a university supervisory, teaching, evaluation, advising, coaching, or counseling relationship with the student.

(7) Students may be employed by a university technology commercialization company ~~UTCC~~, subject to the limitation set forth in paragraph (F)(65) of this rule. Student employment by a university technology commercialization company requires a sponsored research agreement or other formal internship agreement through the university in which the student's rights and obligations are disclosed.

(8) The university may not enter into any agreements with university technology commercialization companies for the purchase, sale, or rental of equipment, supplies or services other than those explicitly authorized by the technology transfer oversight committee.

(9) Faculty and staff who are not directly involved with research and development of technology licensed to a university technology commercialization company or the development of that company may hold equity interests in that company, barring the presence of undue influences (e.g., supervisory, teaching, evaluation, advising, coaching, or counseling relationships) and subject to university policies and section 2921.42 of the Revised Code.

(108) University regulatory review boards including, for example, the institutional review board and the institutional animal care and use committee, may be used for research benefiting a university technology commercialization company UTCC pursuant only to a sponsored research agreement or another arrangement approved by the TTOC, and any other university policies.

(119) Faculty or staff Employees may not be the principal investigator in sponsored research projects funded by university technology commercialization companies UTCCs in which they have an interest participate if the projects involve approval by the institutional review board or if they are the projects include veterinary clinical trials involving the use of animals unless provided for by other university policies. For sponsored research not requiring institutional review board or institutional animal care and use committee oversight, faculty or staff may assume the role of principal investigator if a formal research integrity conflict management plan approved by the technology transfer oversight committee TTOC, the conflicts of interest administrator, and the office of legal affairs Conflicts Approval Committee is in place.

(1210) Agreements for sponsored research projects funded by university technology commercialization companies UTCCs must include, at a minimum, a requirement for full university publication rights and fully negotiated full cost recoveries recovery, unless otherwise approved in writing by the Vice President for Research. The office of research must approve exceptions to these conditions.

(1311) Faculty and staff Employees participating in university technology commercialization companies UTCCs approved pursuant to this rule continue to be bound by the university's Intellectual Property policy on intellectual property, patents and copyrights and all other applicable university policies.

(1412) New intellectual property made or created by faculty or staff who have received TTOC approval for their participation in a UTCC will be owned by the university or university affiliate, unless the TTOC determines otherwise in view of O.R.C. 3345.14, federal law, and the university's Intellectual Property policy. New intellectual property made or created by faculty or staff who choose to not seek TTOC approval for their participation in a UTCC will be governed by state and federal law and the university's Intellectual Property Policy and not this Rule. New inventions and/or discoveries made as a result of a faculty or staff member's research efforts for a licensee of university-owned technology or a licensee of a university affiliate-owned technology, where the faculty or staff member holds in whole or in part an ownership interest in the licensee, including those made under formal consulting agreements, will be owned by the university, and the licensee will be offered an exclusive option to the

technology. New inventions and/or discoveries developed by the faculty, staff member or student for the company must be disclosed to the technology commercialization office as required by the university's Intellectual Property policy on intellectual property, patents, and copyrights.

(Board approval dates: 4/6/2001, 6/29/2001, 6/3/2016, 11/17/2022)

APPENDIX XLVIII

The Ohio State University
Board of Trustees

November 16, 2022

Appointments/Reappointments of Chairpersons

LISA ABRAMS, Acting Chair, Department of Engineering Education, August 22, 2022, through January 8, 2023

ARYA ANIL, Chair, Department of Accounting and Management Information Systems, August 15, 2022, through May 31, 2025

ERIC BIELEFELD, Chair, Department of Speech and Hearing Science, July 1, 2023, through June 30, 2027

MATHEW COLEMAN, Interim Chair, Department of Geography, August 13, 2022, through June 30, 2023

THOMAS HUND, Director, Dorothy M. Davis Heart and Lung Research Institute, July 1, 2022, through June 30, 2027

RUCHIKA PRAKASH, Director, Center for Cognitive and Behavioral Brain Imaging, July 1, 2023, through June 30, 2027

ANDREW SHELTON, Interim Chair, Department of Arts Administration, Education and Policy, October 17, 2022, through December 31, 2022

*GAËTANE VERNA, Executive Director, Wexner Center for the Arts, effective November 15, 2022

*New Hire

Faculty Professional Leaves

TRACI WILGUS, Associate Professor, Department of Pathology, FPL for October 1, 2022, through August 14, 2023

Faculty Professional Leave Changes/Cancellations

SARAH COLE, Professor, Michael E. Moritz College of Law, Change of FPL from Fall 2022 and Spring 2023 to Fall 2022

MARGARET FLINN, Associate Professor, Department of French and Italian, Change of FPL from Fall 2022 and Spring 2023 to Spring 2023

SHANNON JARROTT, Professor, College of Social Work, Change of FPL from Fall 2022 and Spring 2023 to Spring 2023

TZU-JUNG LIN, Associate Professor, Department of Educational Studies, Cancellation of FPL for Spring 2023

JAMI SHAH, Professor, Department of Mechanical and Aerospace Engineering, Cancellation of FPL for Fall 2022 and Spring 2023

The Ohio State University
Board of Trustees

November 16, 2022

JARED THORNE, Associate Professor, Department of Art, Change of FPL from Fall 2022 and Spring 2023 to Fall 2022

Emeritus Titles

RICHARD BEDNARSKI, Department of Veterinary Clinical Sciences, with the title of Professor-Emeritus, effective November 1, 2022

STAVROS CONSTANTINOU, Department of Geography, with the title of Associate Professor-Emeritus, effective January 1, 2023

MICHAEL DAVIS, Department of Animal Sciences, with the title of Professor-Emeritus, effective September 1, 2022

KEVIN EVANS, School of Health and Rehabilitation Sciences, with the title of Professor-Emeritus, effective February 1, 2023

MARGARET GRAHAM, College of Nursing, with the title of Associate Professor-Emeritus, effective January 1, 2023

JANICE KIECOLT-GLASER, Department of Psychiatry and Behavioral Health, with the title of Professor-Emeritus, effective January 1, 2023

JEFFERY MCNEAL, Department of Mathematics, with the title of Professor-Emeritus, effective August 15, 2022

RANDOLPH MOSES, Department of Electrical and Computer Engineering, with the title of Professor-Emeritus, effective September 1, 2022

SHELLEY QUINN, Department of East Asian Languages and Literatures, with the title of Associate Professor-Emeritus, effective January 1, 2023

YONGMIN SUN, Department of Sociology, with the title of Professor-Emeritus, effective August 15, 2022

FABIAN TAN, Department of Civil, Environmental and Geodetic Engineering, with the title of Professor-Emeritus, effective June 1, 2022

MEADE van PUTTEN JR., College of Dentistry, with the title of Associate Professor-Emeritus, effective November 1, 2022

CELIA WILLS, College of Nursing, with the title of Associate Professor-Emeritus, effective July 1, 2023

ANDREA WOLFE, Department of Evolution, Ecology, and Organismal Biology, with the title of Professor-Emeritus, effective January 1, 2023

The Ohio State University
Board of Trustees

November 16, 2022

Promotion, Tenure, and Reappointments

COLLEGE OF THE ARTS AND SCIENCES

DIVISION OF ARTS AND HUMANITIES

TENURE ONLY [AT THE RANK OF PROFESSOR]

Smithies, Declan, Philosophy, August 1, 2022

DIVISION OF NATURAL AND MATHEMATICAL SCIENCES

PROMOTION TO PROFESSOR WITH TENURE

Louchouart, Patrick, School of Earth Sciences, August 1, 2022

DIVISION OF SOCIAL AND BEHAVIORAL SCIENCES

TENURE ONLY [AT THE RANK OF PROFESSOR]

De Boeck, Paul, Psychology, November 1, 2022

**COLLEGE OF EDUCATION AND HUMAN ECOLOGY
CLINICAL**

REAPPOINTMENT

Barnes, Amy, Educational Studies, September 1, 2023

Fast, Danene, Teaching and Learning, September 1, 2023

Patrick, Lisa, Teaching and Learning, September 1, 2023

COLLEGE OF ENGINEERING

PROMOTION TO PROFESSOR WITH TENURE

Balasubramaniam, Shanker, Electrical and Computer Engineering, August 1, 2022

COLLEGE OF FOOD, AGRICULTURAL AND ENVIRONMENTAL SCIENCES

PROMOTION TO PROFESSOR

Cai, Yongyang, Agricultural, Environmental and Development Economics, May 18, 2022
(CORRECTION OF SPELLING OF LAST NAME)

PROMOTION TO PROFESSOR WITH TENURE

Stromberger, Mary, School of Environment and Natural Resources, August 1, 2022

COLLEGE OF MEDICINE

PROMOTION TO ASSOCIATE PROFESSOR WITH TENURE

Xie, Ruili, Otolaryngology Head and Neck Surgery, November 16, 2022

REAPPOINTMENT

Chung, Sangwoon, Internal Medicine, September 1, 2022

Karpurapu, Manjula, Internal Medicine, September 1, 2022

The Ohio State University
Board of Trustees

November 16, 2022

COLLEGE OF SOCIAL WORK

PROMOTION TO PROFESSOR WITH TENURE

Jenkins, David, July 1, 2022

APPENDIX XLIX

POLICY ON PURCHASING AND COMPETITIVE BIDDING

TOPIC:

Amendments to the Policy on Purchasing and Competitive Bidding, Resolution No. 2017-122 (the "Policy").

CONTEXT:

Because of the increase in state-wide bidding threshold for public improvements (i.e., the construction, addition, alteration, structural or other improvements of a university building or structure), per administrative code, the university is recommending a revision to the Policy to align with the state-wide bidding threshold.

Further, as part of the university's continued commitment to identifying streamlining opportunities, the university is recommending that the Policy be revised to reflect changed purchasing environment conditions since the prior revisions to the Policy.

SUMMARY:

The proposed changes are identified in redline/strikeout in the attached document.

REQUESTED OF FINANCE COMMITTEE:

Recommend acceptance of amendments to the Policy as detailed in the attached document.

1. Under the direction of the senior vice president for business and finance, the director of purchasing shall have the responsibility and requisite authority for the purchase of equipment, materials, supplies, and services for the university.
2. Unless otherwise provided, all equipment, materials, supplies, and services shall be purchased through the solicitation of competitive bids or proposals except in the following instances:
 - A. Where such equipment, materials, supplies, or services are purchased pursuant to Sections 153.71, 4115.31 to 4115.35 and 5147.07 of the Revised Code or Rule 153:1-1-02 of the Administrative Code, as amended; or
 - B. Where the purchase of equipment, materials, supplies, services, or any combination of services, equipment, materials, and supplies, is less than \$75,000; or
 - C. Where the purchase is pursuant to Rule 153:1-9-01 of the Administrative Code, as amended, and is for the construction, addition, alteration, structural or other improvements of a university building or structure.

The above threshold amounts notwithstanding, the university may require competitive bidding for purchases below these threshold amounts if it determines that such bidding is in the best interest of the university. Contracts shall be awarded to the lowest responsible and responsive bidder. In accordance with policies and procedures established by the Office of Business and Finance, the university may accept or reject any or all bids or proposals in whole or by item. For any contract authorized by the university's policy on purchasing, the university is authorized to make multiple awards as provided for in the university's request for bids or proposals. Documents which do not commit the university to any purchase, and which establish pricing for future purchases are not considered "contracts" within the scope of this policy until the process for approval of the spend has been initiated.

3. The president and/or senior vice president for business and finance, or his or her designee, may grant a waiver from competitive bidding when he or she determines that a sufficient economic reason exists, or that the equipment, materials, supplies, or services can be purchased only from a single supplier ("sole source"). A waiver from competitive bidding may be granted when the president and/or senior vice president for business and finance, or his or her designee, determines that an emergency exists, but because time is of the essence in such a circumstance, this waiver may be obtained subsequent to the necessary purchase and the resolution of the emergency, and then recounted to the president and/or senior vice president for business and finance, or his or her designee in the annual waiver report.
4. The president and/or senior vice president for business and finance, or his or her designee, may grant a waiver from competitive bidding when he or she determines that the services to be purchased are technical and specialized consulting services that are temporary in nature and there are sufficient economic reasons to support such a waiver and where such terms and conditions are in the best interest of the university. The exercise of this authority shall be subject to the oversight authority of the senior vice president for business and finance.
5. The president and/or senior vice president for business and finance, upon recommendation of the appropriate university office responsible for university collections and with any necessary budgeting approval, is authorized on behalf of the university, on a continuing basis, to purchase (including through the commissioning of such work or objects), without competitive bidding, objects of fine or decorative art or other objects to be collected for and on behalf of the university, from funds authorized for such purposes, upon such terms and conditions as are deemed to be in the best interest of the university, but not to exceed \$1 million per artwork or collection based on an appraisal (or appraisals) acceptable to the university.
6. The president and/or senior vice president for business and finance is authorized on behalf of the university, on a continuing basis, to purchase, without competitive bidding, equipment, materials, supplies, or services through any non-profit or governmental agencies or consortia (including but not limited to the Inter-University Council Purchasing Group) whose contracts meet the competitive bidding requirements as determined by the university, upon such terms and conditions as are in the best interest of the university.
7. The president and/or senior vice president for business and finance is authorized on behalf of the university, on a continuing basis, to enter into agreements, without competitive bidding, for entertainment acts, performers, and artists, and their selected, required, or contractually mandated promoters or associated vendors, as scheduled by various university departments, upon such terms and conditions as are in the best interest of the university.
8. The president and/or senior vice president for business and finance, in consultation with the vice president for research, is authorized on behalf of the university, on a continuing basis, to negotiate and to enter into, without competitive bidding, agreements, including purchase agreements, as are necessary or desirable to acquire, finance, install, equip, maintain, operate, and update current generation and subsequent new generation supercomputing equipment developed by or for use with Cray Research, Inc. supercomputing equipment.
9. In accordance with Section 5513.01(B) of the Revised Code, the president and/or senior vice president for business and finance is authorized on behalf of the university, on a continuing basis, to purchase, without competitive bidding, through Ohio Department of Transportation agreements, machinery, materials, supplies or other articles upon such terms and conditions that are in the best interest of the university.
10. The president and/or senior vice president for business and finance is authorized on behalf of the university, on a continuing basis, to purchase, without competitive bidding, books, periodicals, and other related items for the University Libraries' collections.

11. In compliance with Section 125.081 of the Revised Code and any applicable court decisions, the university shall set aside a number of purchases each year for bidding by certified minority businesses only. The bidding procedures for such contracts shall be the same as for all other contracts except that: (i) only minority business enterprises certified by the State of Ohio Equal Employment Opportunity Coordinator shall be qualified to submit bids; and (ii) the cost of products and services may not exceed the estimated market price by more than approximately 10%. If bids are rejected because of this cost consideration, the purchase shall be offered again for bid by all interested vendors in accordance with standard bidding procedures.
12. Notwithstanding any other provision of this policy on purchasing, the vice president of health services shall have the responsibility and requisite authority for the purchase of equipment, materials, supplies, and services for the hospitals of the university and their related facilities, in accordance with this University Purchasing Policy. The exercise of this authority by the vice president of health services shall be subject to the oversight authority of the senior vice president for business and finance who shall review the application of this delegation of authority every three years.

The authority granted to the vice president for health services may be sub-delegated to the medical center chief supply chain officer. The exercise of this sub-delegated authority by the supply chain chief supply chain officer shall be subject to the oversight authority of the vice president for health services who shall review the application of this sub-delegation of authority every three years, in conjunction with the review of the delegation granted by the senior vice president for business and finance to the vice president for health services.

13. The president and/or senior vice president for business and finance is authorized on behalf of the university, on a continuing basis, to purchase without competitive bidding, equipment, materials, supplies, or services through the University Hospital Consortium, Inc., or from its successor organization that is a member-based group purchasing organization servicing hospitals and health care providers, upon such terms and conditions as are in the best interest of the university.

The president and/or senior vice president for business and finance is authorized on behalf of the university, on a continuing basis, to purchase without competitive bidding, equipment, materials, supplies, or services through the Hospital Helicopter Consortium of Central Ohio, or from its successor organization that is an accredited medical transport and member-based organization that provides critical care, emergency air transportation to its pre-hospital and hospital members, upon such terms and conditions as are in the best interest of the university.

Similarly, the president and/or senior vice president for business and finance is authorized on behalf of the university, on a continuing basis, to purchase without competitive bidding, equipment, materials, supplies, or services from an organization that is an accredited medical transport and member-based organization that provides critical care, emergency ground transportation to pre-hospital or hospital members, upon such terms and conditions as are in the best interest of the university.

14. The president and/or senior vice president for business and finance is authorized, on behalf of the university, on a continuing basis, to negotiate and enter into agreements, to purchase services for blood and organ products for transplantation, without competitive bidding, upon such terms and conditions as are in the best interest of the university.
15. The president and/or the senior vice president for business and finance is authorized on behalf of the university to employ reverse auctioning procurement methods for the purchase of goods and services, in accordance with the competitive bidding requirements as determined by the university.
16. The president and/or senior vice president for business and finance is authorized on behalf of the university, on a continuing basis, to purchase without competitive bidding, equipment, materials, supplies, or services through participation in the state of Ohio term schedules in which the vendor guarantees that the state will receive the lowest price as offered to the federal government and in which the vendor agrees to accept all of the state's terms and conditions.

17. The president and/or senior vice president for business and finance is authorized on behalf of the university, on a continuing basis, to purchase without competitive bidding, the renewal of licenses and maintenance agreements for existing mission-critical enterprise-wide software applications, upon such terms and conditions as are in the best interest of the university.
18. The president and/or senior vice president for business and finance is authorized on behalf of the university, on a continuing basis and without competitive bidding, to negotiate and enter into real estate lease agreements in accordance with existing university procedures, upon such terms and conditions as are in the best interest of the university.
19. The president and/or senior vice president for business and finance is authorized on behalf of the university, on a continuing basis, to purchase without competitive bidding, municipally based and other single-source supplies of utility services, upon such terms and conditions as are in the best interest of the university.
20. The president and/or senior vice president for business and finance is authorized on behalf of the university, on a continuing basis, to purchase without competitive bidding and in support of the mission of WOSU Public Media, products and services available solely through the Public Broadcast Service, National Public Radio and the National Program Service (including but not limited to programming fees and promotional products), upon such terms and conditions as are in the best interest of the university.
21. The president and/or senior vice president for business and finance is authorized on behalf of the university, on a continuing basis, to purchase without competitive bidding, necessary services for authorized student exchange programs with other institutions of higher education, upon such terms and conditions as are in the best interest of the university.
22. The president and/or senior vice president for business and finance is authorized, on behalf of the university, on a continuing basis, to negotiate and enter into agreements to purchase physician services in support of the University Health System, without competitive bidding, upon such terms and conditions as are in the best interest of the university.
23. The president and/or senior vice president for business and finance is authorized, on behalf of the university, on a continuing basis, to purchase without competitive bidding, pharmaceuticals that have been recommended for use by the university's pharmacy and therapeutics committee and that are: (i) covered by a legal patent and are not available for generic purchase, (ii) distributed only through a single provider and are unavailable for purchase through any other source, or (iii) purchased pursuant to the wholesale acquisition cost, as defined in 42 USC § 1395w-3a(c)(6), as amended.
24. Only the president and/or senior vice president for business and finance is authorized, on behalf of the university, on a continuing basis, to negotiate and enter into agreements, to engage in and sign agreements with various financial institutions and advisors relating to financial consulting services, banking, brokerage, leasing, asset financing, and related financial services without competitive bidding, upon such terms and conditions as are in the best interest of the university.
25. A report of all contracts or purchases for goods or services for which competitive bidding is waived shall be provided to the Board of Trustees on an annual basis. The content of the report, as well as its parameters (calendar or fiscal year), is within the discretion of the president and/or senior vice president for business and finance.

This policy is subject to additional rules, as may be applicable, and applies to all funds administered by the university and applies to the purchases of all products and services that are not conditions of existing contracts that have been previously negotiated and competitively bid. Also, this policy applies only to purchases of products and services acquired from outside the university and its affiliates.

26. The president and/or senior vice president for business and finance is authorized, on behalf of the university, on a continuing basis, to purchase without competitive bidding, equipment, materials, or supplies that are intended for use in research trials, where the use of particular equipment, material, or supply is necessary for the purpose of the research trial and are, for this purpose, inherently sole source purchases.
27. The president and/or senior vice president for business and finance is authorized, on behalf of the university, on a continuing basis, to purchase without competitive bidding, goods which are intended for resale to the general public in hospital retail gift shops.
28. The president and/or senior vice president for business and finance is authorized, on behalf of the university, on a continuing basis, to purchase without competitive bidding, services that are central to the mission and essential to the operation of the university when those services are provided by other not-for-profit organizations, not-for-profit associations, not-for-profit accreditation organizations, or governmental entities, which are inherently non-competitively sourced.
29. The president and/or senior vice president for business and finance is authorized, on behalf of the university, on a continuing basis, to purchase without competitive bidding, a product, device, or consumable that: (i) is purchased on the basis of medical appropriateness and suitability for patient (i.e., medical, dental, ophthalmic, veterinary, or similar) care and treatment, (ii) is required as specified for use within equipment made by an original equipment manufacturer, or (iii) has been evaluated and determined by an appropriate hospital committee as either:
 - A. The only product or device available on the market that is medically appropriate for the treatment of a specified condition and, therefore, is the best option for such treatment; or
 - B. Upon consideration of the totality of the committee review standards, the most medically appropriate product or device for the treatment of the specified condition and the best for such treatment.

In making the above subsection (iii) determination, the committee will have considered, as appropriate and applicable, evidence-based results; product effectiveness, ease of use, durability, and compatibility; patient and clinician safety; impact on patient and clinician satisfaction; infection control effectiveness; and financial analyses, such as procedure reimbursement and impact on contribution margins. The committee will retain appropriate documentation of its determination.

**REVISIONS TO THE POLICY ON PURCHASING AND
COMPETITIVE BIDDING**

Synopsis: Updates to the University's policy on purchasing and competitive bidding are proposed in the following revised policy.

WHEREAS it is the policy of The Ohio State University to solicit competitive bids or proposals in making university purchases in all cases wherein the best interest of the university will be served by such competition; and

WHEREAS the university's policy on purchasing and competitive bidding was established by the Board of Trustees through Resolutions 85-29, 87-38, 87-39, 88-55, 92-78, 95-17, 98-62, 2002-97, 2008-70, 2011-78, 2012-64, 2014-72, and 2017-122, and there is a need to revise and update the university's policy on purchasing and competitive bidding;

NOW THEREFORE:

BE IT RESOLVED, That the Board of Trustees hereby approves the attached policy on purchasing and competitive bidding effective immediately, except sub-paragraph 2.B, which is effective July 1, 2023.

Comment from the Finance and Investment Committee

TOPIC:

Amendments to the Policy on Purchasing and Competitive Bidding, Resolution No. 2017-122 (the "Policy").

CONTEXT:

Because of the increase in the state-wide bidding threshold for public improvements (i.e., the construction, addition, alteration, structural or other improvements of a university building or structure), per administrative code, the university is recommending a revision to the Policy to align with the state-wide bidding threshold.

Further, as part of the university's continued commitment to identify streamlining opportunities, the university is recommending that the Policy be revised to reflect changed purchasing environment conditions since the prior revisions to the Policy.

SUMMARY:

The proposed changes are identified in redline/strikeout.

REQUESTED OF FINANCE COMMITTEE:

Recommend acceptance of amendments to the Policy as detailed in the attached document.

1. Under the direction of the senior vice president for business and finance, the director of purchasing shall have the responsibility and requisite authority for the purchase of equipment, materials, supplies, and services for the university.
2. Unless otherwise provided, all equipment, materials, supplies, and services shall be purchased through the solicitation of competitive bids or proposals except in the following instances:
 - A. Where such equipment, materials, supplies, or services are purchased pursuant to Sections 153.71, 4115.31 to 4115.35 and 5147.07 of the Revised Code or Rule 153:1-1-02 of the Administrative Code, as amended; or
 - B. ~~Where the amount of such purchase of equipment, materials, and/or supplies is less than \$25,000; or~~
 - C. ~~B. Where the purchase of equipment, materials, supplies, services, or any combination of services, equipment, materials, and supplies, is less than \$50,000~~ \$75,000; or
 - D. ~~C. Where the purchase is pursuant to Rule 153:1-9-01 of the Administrative Code, as amended, and is for the construction, addition, alteration, structural or other improvements of a university building or structure.~~

The above threshold amounts notwithstanding, the university may require competitive bidding for purchases below these threshold amounts if it determines that such bidding is in the best interest of the university. Contracts shall be awarded to the lowest responsible and responsive bidder. In accordance with policies and procedures established by the Office of Business and Finance, the university may accept or reject any or all bids or proposals in whole or by item. For any contract authorized by the university's policy on purchasing, the university is authorized to make multiple awards as provided for in the university's request for bids or proposals. Documents which do not commit the university to any purchase, and which establish pricing for future purchases are not considered "contracts" within the scope of this policy until the process for approval of the spend has been initiated.

3. The president and/or senior vice president for business and finance, or his or her designee, may grant a waiver from competitive bidding when he or she determines that ~~an emergency or a sufficient economic reason exists, or that the equipment, materials, supplies, or services can be purchased only from a single supplier ("sole source").~~ A waiver from competitive bidding may be granted when the president and/or senior vice president for business and finance, or his or her designee, determines that an emergency exists, but because time is of the essence in such a circumstance, this waiver may be obtained subsequent to the necessary purchase and the resolution of the emergency, and then recounted to the president and/or senior vice president for business and finance, or his or her designee in the annual waiver report.
4. The president and/or senior vice president for business and finance, or his or her designee, may grant a waiver from competitive bidding when he or she determines that the services to be purchased are technical and specialized consulting services that are temporary in nature and there are sufficient economic reasons to support such a waiver and where such terms and conditions as are in the best interest of the university. The exercise of this authority shall be subject to the oversight authority of the senior vice president for business and finance.
5. The president and/or senior vice president for business and finance, upon recommendation of the appropriate university office responsible for university collections and with any necessary budgeting approval, is authorized on behalf of the university, on a continuing basis, to purchase (including through the commissioning of such work or objects), without competitive bidding, objects of fine or decorative art or other objects to be collected for and on behalf of the university, from funds authorized for such purposes, upon such terms and conditions as are deemed to be in the best interest of the university, but not to exceed \$1 million per art work or collection based on an appraisal (or appraisals) acceptable to the university. ~~This provision rescinds Resolution 1984-61.~~
6. The president and/or senior vice president for business and finance is authorized on behalf of the university, on a continuing basis, to purchase, without competitive bidding, equipment, materials, supplies, or services through any non-profit or governmental agencies or consortia (including but not limited to the Inter-University Council Purchasing Group) whose contracts meet the competitive bidding requirements as determined by the university, upon such terms and conditions as are in the best interest of the university.
7. The president and/or senior vice president for business and finance is authorized on behalf of the university, on a continuing basis, to enter into agreements, without competitive bidding, for entertainment acts, performers, and artists, and their selected, required, or contractually mandated promoters or associated vendors, as scheduled by various university departments, upon such terms and conditions as are in the best interest of the university.
8. ~~Resolution 1987-38 is hereby reconfirmed and t~~The The president and/or senior vice president for business and finance, in consultation with the vice president for research, is authorized on behalf of the university, on a continuing basis, to negotiate and to enter into, without competitive bidding, agreements, including purchase agreements, as are necessary or desirable to acquire, finance, install, equip, maintain, operate, and update current generation and subsequent new generation supercomputing equipment developed by or for use with Cray Research, Inc. supercomputing equipment.
9. In accordance with Section 5513.01(B) of the Revised Code, the president and/or senior vice president for business and finance is authorized on behalf of the university, on a continuing basis, to purchase, without competitive bidding, through Ohio Department of Transportation agreements, machinery, materials, supplies or other articles upon such terms and conditions that are in the best interest of the university.

10. The president and/or senior vice president for business and finance is authorized on behalf of the university, on a continuing basis, to purchase, without competitive bidding, books, periodicals, and other related items for the University Libraries' collections.
11. In compliance with Section 125.081 of the Revised Code and any applicable court decisions, the university shall set aside a number of purchases each year for bidding by certified minority businesses only. The bidding procedures for such contracts shall be the same as for all other contracts except that: (i)4 only minority business enterprises certified by the State of Ohio Equal Employment Opportunity Coordinator shall be qualified to submit bids; and (ii)2 the cost of products and services may not exceed the estimated market price by more than approximately 10%. If bids are rejected because of this cost consideration, the purchase shall be offered again for bid by all interested vendors in accordance with standard bidding procedures.
12. ~~Resolution 1995-17 is hereby reconfirmed, and Notwithstanding~~ Notwithstanding any other provision of this policy on purchasing, the vice president of health services shall have the responsibility and requisite authority for the purchase of equipment, materials, supplies, and services for the hospitals of the university and their related facilities, in accordance with this University Purchasing Policy. The exercise of this authority by the vice president of health services shall be subject to the oversight authority of the senior vice president for business and finance who shall review the application of this delegation of authority every three years.

The authority granted to the vice president for health services may be sub-delegated to the medical center chief supply chain officer. The exercise of this sub-delegated authority by the supply chain chief supply chain officer shall be subject to the oversight authority of the vice president for health services who shall review the application of this sub-delegation of authority every three years, in conjunction with the review of the delegation granted by the senior vice president for business and finance to the vice president for health services.

13. ~~Resolutions 1987-39 and 1988-55 are hereby reconfirmed, and the president and/or senior vice president for business and finance is authorized, on a continuing basis, to purchase, without competitive bidding, equipment, materials, supplies, or services through the University Hospital Consortium, Inc., and the Hospital Helicopter Consortium of Central Ohio, whose contracts meet the competitive bidding requirements as determined by the university, and upon such terms and conditions as are in the best interest of the university. Resolution 1987-39 is hereby reconfirmed and, The president and/or senior vice president for business and finance is authorized on behalf of the university, on a continuing basis, to purchase without competitive bidding, equipment, materials, supplies, or services through the University Hospital Consortium, Inc., or from its successor organization that is a member-based group purchasing organization servicing hospitals and health care providers, upon such terms and conditions as are in the best interest of the university.~~

Resolution 1988-55 is hereby reconfirmed and, The president and/or senior vice president for business and finance is authorized on behalf of the university, on a continuing basis, to purchase without competitive bidding, equipment, materials, supplies, or services through the Hospital Helicopter Consortium of Central Ohio, or from its successor organization that is an accredited medical transport and member-based organization that provides critical care, emergency air transportation to its pre-hospital and hospital members, upon such terms and conditions as are in the best interest of the university.

Similarly, the president and/or senior vice president for business and finance is authorized on behalf of the university, on a continuing basis, to purchase without competitive bidding, equipment, materials, supplies, or services from an organization that is an accredited medical transport and member-based organization that provides critical care, emergency ground transportation to pre-hospital or hospital members, upon such terms and conditions as are in the best interest of the university.

14. ~~The president and/or senior vice president for business and finance is authorized, on behalf of the university, on a continuing basis, to negotiate and enter into agreements, to purchase services for blood and organ products for transplantation, without competitive bidding, upon such terms and conditions as are in the best interest of the university. This provision rescinds Resolution 1986-41.~~

- ~~13-15.~~ The president and/or the senior vice president for business and finance is authorized on behalf of the university to employ reverse auctioning procurement methods for the purchase of goods and services, in accordance with the competitive bidding requirements as determined by the university.
16. ~~Resolution 2002-97 is hereby reconfirmed, and~~ The president and/or senior vice president for business and finance is authorized on behalf of the university, on a continuing basis, to purchase without competitive bidding, equipment, materials, supplies, or services through participation in state of Ohio term schedules in which the vendor guarantees that the state will receive the lowest price as offered to the federal government and in which the vendor agrees to accept all of the state's terms and conditions.
 17. The president and/or senior vice president for business and finance is authorized on behalf of the university, on a continuing basis, to purchase without competitive bidding, the renewal of licenses and maintenance agreements for existing mission critical enterprise-wide software applications, upon such terms and conditions as are in the best interest of the university.
 18. The president and/or senior vice president for business and finance is authorized on behalf of the university, on a continuing basis and without competitive bidding, to negotiate and enter into real estate lease agreements in accordance with existing university procedures, upon such terms and conditions as are in the best interest of the university.
 19. The president and/or senior vice president for business and finance is authorized on behalf of the university, on a continuing basis, to purchase without competitive bidding, municipally based and other single-source supplies of utility services, upon such terms and conditions as are in the best interest of the university.
 20. The president and/or senior vice president for business and finance is authorized on behalf of the university, on a continuing basis, to purchase without competitive bidding and in support of the mission of WOSU Public Media, products and services available solely through the Public Broadcast Service, National Public Radio and the National Program Service (including but not limited to programming fees and promotional products), upon such terms and conditions as are in the best interest of the university.
 21. The president and/or senior vice president for business and finance is authorized on behalf of the university, on a continuing basis, to purchase without competitive bidding, necessary services for authorized student exchange programs with other institutions of higher education, upon such terms and conditions as are in the best interest of the university.
 22. The president and/or senior vice president for business and finance is authorized, on behalf of the university, on a continuing basis, to negotiate and enter into agreements to purchase physician services in support of the University Health System, without competitive bidding, upon such terms and conditions as are in the best interest of the university.
 23. ~~Notwithstanding any other provision of this policy to the contrary, any contract or purchase, whether competitively bid or not, for goods or services which contract or purchase is in excess of \$1 million must have the prior written approval of the senior vice president for business and finance or his or her designee within the Office of Business and Finance. Notwithstanding any other provision of this policy to the contrary, any contract or purchase for goods or services for which competitive bidding is waived, and which contract or purchase is in excess of \$500,000 must have the prior written approval of the senior vice president for business and finance or his or her designee within the Office of Business and Finance. The president and/or senior vice president for business and finance is authorized, on behalf of the university, on a continuing basis, to purchase without competitive bidding, pharmaceuticals that have been recommended for use by the university's pharmacy and therapeutics committee and that are: (i) covered by a legal patent and are not available for generic purchase, (ii) distributed only through a single provider and are unavailable for purchase through any other source, or (iii) purchased pursuant to the wholesale acquisition cost, as defined in 42 USC § 1395w-3a(c)(6), as amended.~~
 24. Only the president and/or senior vice president for business and finance is authorized, on behalf of the university, on a continuing basis, to negotiate and enter into agreements, to engage in and sign agreements with various financial institutions and advisors relating to financial consulting services,

banking, brokerage, leasing, asset financing, and related financial services without competitive bidding, upon such terms and conditions are in the best interest of the university.

25. All contracts or purchases for goods or services for which contract or purchase is in excess of \$250,000 for which competitive bidding is waived, shall be reported to the Board on a quarterly basis. A report of all contracts or purchases for goods or services for which competitive bidding is waived shall be provided to the Board of Trustees Office on an annual basis. The content of the report, as well as its parameters (calendar or fiscal year), is within the discretion of the president and/or senior vice president for business and finance.

This policy is subject to additional rules, as may be applicable, and applies to all funds administered by The Ohio State Uthe university and applies to the purchases of all products and services that are not conditions of existing contracts that have been previously negotiated and competitively bid. Also, this policy applies only to purchases of products and services acquired from outside The Ohio State Uthe university and its affiliates.

26. The president and/or senior vice president for business and finance is authorized, on behalf of the university, on a continuing basis, to purchase without competitive bidding, equipment, materials, or supplies that are intended for use in research trials, where the use of a particular equipment, material, or supply is necessary for the purpose of the research trial and are, for this purpose, inherently sole source purchases.

27. The president and/or senior vice president for business and finance is authorized, on behalf of the university, on a continuing basis, to purchase without competitive bidding, goods which are intended for resale to the general public in hospital retail gift shops.

28. The president and/or senior vice president for business and finance is authorized, on behalf of the university, on a continuing basis, to purchase without competitive bidding, services that are central to the mission and essential to the operation of the university when those services are provided by other not-for-profit organizations, not-for-profit associations, not-for-profit accreditation organizations, or governmental entities, which are inherently non-competitively sourced.

29. The president and/or senior vice president for business and finance is authorized, on behalf of the university, on a continuing basis, to purchase without competitive bidding, a product, device, or consumable that: (i) is purchased on the basis of medical appropriateness and suitability for patient (i.e., medical, dental, ophthalmic, veterinary, or similar) care and treatment, (ii) is required as specified for use within equipment made by an original equipment manufacturer, or (iii) has been evaluated and determined by an appropriate hospital committee as either:

A. The only product or device available on the market that is medically appropriate for the treatment of a specified condition and, therefore, is the best option for such treatment; or

B. Upon consideration of the totality of the committee review standards, the most medically appropriate product or device for the treatment of the specified condition and the best for such treatment.

In making the above subsection (iii) determination, the committee will have considered, as appropriate and applicable, evidence-based results; product effectiveness, ease of use, durability, and compatibility; patient and clinician safety; impact on patient and clinician satisfaction; infection control effectiveness; and financial analyses, such as procedure reimbursement and impact on contribution margins. The committee will retain appropriate documentation of its determination.



Department of
Higher Education

Mike DeWine, Governor
Randy Gardner, Chancellor



Affordability & Efficiency

Section I: Efficiency and Effectiveness

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.

What ratios, 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. (See response below.)

For definitional purposes, what IPEDS (or other uniformly accepted) expense categories, or subset(s) therein, would you include in instructional expenses and administrative expenses? Please explain. (See response below.)

Are you aware of national models used to benchmark institutional efficiencies? If so, please provide.

The Ohio State University partners with HelioCampus, a consortium of over 80 higher education institutions to benchmark administrative labor costs across 9 areas (Communication, Development, Facilities, Finance, General Administration, Human Resources, Information Technology, Research Administration, and Student Services).

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.

FY21 peers included 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 with comparable OPEX spend. The identified areas of opportunity are currently being used by the Efficiency Committee to drive savings across the university.

In the last year, has your institution received positive media coverage about operational efficiencies? If so, please provide.

<https://busfin.osu.edu/news/2022/05/16/ohio-state-proposes-2022-tuition-guarantee-rates-incoming-first-year-students>

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 nine 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.
Please discuss efficiencies gained or opportunities for future partnerships in any of the relevant categories below.

| Category | Description |
|--|--|
| Reducing duplication of academic programming | No program duplication exists within the region. Working on better program alignment. OSU a central member of the Central Ohio Compact. |
| Implementing strategies to address workforce education needs of the region | University is now focusing on developing stackable certificates and micro-credentials in selected programs by the Colleges and through interdisciplinary offerings. |
| Sharing resources to align educational pathways and to increase access within the region | Funded through a grant from JP Morgan Chase, the New Skills Ready Network is working on program alignment in IT and Health Services programs between and among Columbus City Schools, Columbus State Community College and Ohio State. |
| 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 | New Skills Ready Network has a strong work-based learning component now under discussion/development. It has an advising alignment component. |
| Expand alternative education delivery models such as competency-based and project-based learning | N/A |
| Collaboration and pathways with information technology centers, adult basic and literacy education programs and school districts | N/A |
| Enhancing the sharing of resources between institutions to expand capacity and capability for research and development | N/A |
| Identifying and implementing the best use of university regional campuses | N/A |
| 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 \$1,798,300. | | |
|---|--|--|
| 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 environmental 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 groundskeeping is done on an aggregate square feet method of calculation | Estimated savings to university: \$1,352,100 |
| Academic Support Services (includes libraries) | Cost sharing for library services for personnel, materials and equipment are 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. | Estimated savings to university: \$159,200 |
| 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 are done on an on-campus full-time equivalent (FTE) method of calculation. | Estimated savings to university: \$247,900 |
| Student Life and Campus Events (includes student engagement; recreation and intramural sports and athletics) | Cost sharing for the personnel and operation expenses are done on an on-campus full-time equivalent (FTE) method of calculation. | Estimated savings to university: \$39,100 |
| 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 are outsourced through a contract with external service providers. Cost sharing for contract is done on a full-time equivalent (FTE) method of calculation. Cost sharing for shared copying and printing services is done 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: \$0 |
| 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. | |

| Ohio State Campus: Mansfield Co-Located Campus: North Central State College Estimated Total Cost Savings from Shared Services: Approximately \$1,052,976.00. | | |
|---|---|--|
| 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 is managed generally by a formula based on assigned square feet for each co-located institution. Changes in course offerings between campuses changed % allocation due to changes in credit hours on-campus vs off-campus. | Estimated savings to university: \$613,808 |
| Academic Support Services (includes libraries) | Cost sharing for library services changed due to classes on campus versus remote. Cost-sharing for internship programming ended in 1 st quarter and was merged with other areas within each campus. | Estimated savings to university: \$54,632 |
| Campus Security and Public Safety (includes public safety administration;) | 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. | Estimated savings to university: \$144,807 |

| | | | |
|---|---|--|--|
| traffic management; and police and emergency responses) | | | |
| Student Life and Campus Events (includes student engagement; recreation and intramural sports and athletics) | 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. | | Estimated savings to university. \$54,122 |
| Administrative Services (includes Office of Advancement and shared marketing agency) | No longer applicable/shared | | |
| Auxiliary Services (includes childcare center; cafeteria and vending services; shared copying and printing services; and campus bookstore / gift shop) | Cost for 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. Costs for shared copying and printing services are managed and paid by the co-located institution and provided on a cost basis to the University. | | Estimated savings to university. \$185,607 |
| 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. | | |

| Ohio State Campus: Marion Co-Located Campus: Marion Technical College Estimated Total Cost Savings from Shared Services: Approximately \$1,188,000.00. | | | |
|--|---|--|--|
| 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 | This shared service operation supports efficient use of the limited resources of both institutions for preservation of the facilities, operational improvements, and savings. Total revenue and expense are equally split across two cost pools which are differentially allocated based on the institution's percentage ownership | | Estimated savings to the university. \$947,000 |

| | | |
|---|--|---|
| | of on-campus assignable square footage (ASF) and faculty/staff/student full-time equivalent (FTE). | Estimated savings to the university. \$68,000 |
| Academic Support Services Library collections and operations | 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). | |
| | Some testing, mental health, and disabilities services are shared between the institutions on a no-cost exchange basis. | |
| Campus Security and Public Safety Includes public safety administration; traffic management; and police and emergency responses | 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). | Estimated savings to the university. \$72,000 |
| Student Life and Campus Events Includes student engagement; recreation and intramural sports and athletics; student center | 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. | Estimated savings to the university. \$18,000 |
| Administrative Services Administrative management and overhead | Not shared | Estimated savings to the university. \$65,000 |
| Auxiliary Services Includes vending services | 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. | \$1,000 revenue distribution to OSU |
| Technology Services Includes core IT services | Provides IT services to FTE in cost-shared areas including computer, support, file storage, network, and software OSU employee needs to perform their job. Methodology of cost allocation is the same as for physical facilities. | Estimated savings to the university. \$17,000 |
| Approach and Process to Sharing Services with Co-located Campus | 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. | |
| | Resources from both institutions are combined for some infrastructure and building renovation projects through the capital budget allocation. | |

| Ohio State Campus: Newark Co-located Campus: Central Ohio Technical College Estimated Total Cost Savings From Shared Services: approximately \$846,865.00 | | | |
|--|---|--|--|
| 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: \$838 | |
| 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: \$515,785 | |
| 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: \$129,819 | |
| 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: \$52,585 | |
| Administrative Services (includes Office of Advancement and shared marketing agency) | Cost sharing for 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 is done on a full time equivalent (FTE) method of calculation. | Estimated savings to university: \$147,838 | |
| 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

ORC Section 3333.951 (D) requires Ohio's public colleges and universities to annually conduct a study to determine the current cost of textbooks for students enrolled in the institution and submit the study to the Chancellor.

(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.

Please attach the analysis of textbook costs developed by your institution labeled "[Institution Name – Academic Year – Textbook Cost Study]" and summarize the results of your institution's study below. *Attached*

| Category | Amount |
|--|---------|
| Average cost for textbooks that are new | \$63.91 |
| Average cost for textbooks that are used | \$42.47 |
| Average cost for rental textbooks | \$35.77 |
| Average cost for eBook | \$50.96 |

Reducing Textbook Costs for Students

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.

Please discuss all initiatives implemented, including those referenced below that ensure students have access to affordable textbooks. ORC Section 3345.025 requires the board of trustees of each state IHE to adopt a textbook selection policy for faculty to use when choosing and assigning textbooks and other instructional materials.

3345.025 The board of trustees of each state institution of higher education as defined in section 3345.011 of the Revised Code shall adopt a textbook selection policy for faculty to follow in selecting and assigning textbooks and other instructional materials for use in courses offered by the institution. The policy shall include faculty responsibilities and actions faculty may take in selecting and assigning textbooks and other instructional materials.

In addition, the biennial budget bill, Am. Sub. HB 110, enacted Section 733.20 requiring state institutions of higher education to evaluate textbook affordability initiatives to ensure compliance with Title I, Section 133 of the federal "Higher Education Opportunity Act of 2008."

SECTION 733.20. (A) In furtherance of the State of Ohio's intent to improve affordability in higher education, and in recognition of the positive achievements of the Ohio Faculty Council's October 2017 resolution supporting textbook affordability initiatives, the State of Ohio hereby tasks Ohio's institutions of higher education with evaluating their respective implementation of textbook affordability initiatives.

(B)(1) Consistent with requirements in Title I, Section 133 of the federal "Higher Education Opportunity Act of 2008," institutions of higher education receiving federal financial aid shall disclose required and recommended textbooks not later than the time at which students can first begin to register for a course.

(2) Prior to academic year 2022-2023, the administration of each state institution of higher education, as defined in section 3345.011 of the Revised Code, shall work collaboratively with the institution's faculty senate, or equivalent body, to consider adopting a formally recognized textbook auto-adoption policy.

(C) Not later than August 15, 2022, the board of trustees of each state institution of higher education shall adopt a resolution or otherwise formally vote to affirm or decline the adoption of the policy. If the board of trustees adopts the policy as agreed upon by the administration and faculty senate, the state institution shall formally transmit a copy of its resolution to the Chancellor of Higher Education.

1. Has your institution's board of trustees adopted a textbook selection policy consistent with Ohio Revised Code 3345.025? If so, please attach the policy in full length and label the file as "[Institution Name – Academic Year – Textbook Selection Policy]".
The Policies and Procedures Handbook (item 1.8) details expectations for the use of self-authored materials. In addition, the University Senate approved a resolution in March 2017 encouraging faculty to submit timely textbook orders.
2. Has your institution's board of trustees adopted a textbook auto-adoption policy to ensure compliance with federal law that requires faculty to select textbooks for courses no later than the first day of class registration? If so, please attach the policy and label the file as "[Institution Name – Academic Year – Text Auto-adoption Policy]". Please also describe the mechanisms for tracking compliance. Yes
3. If the board has not adopted an auto-adoption policy, please explain the major reasons that the board declined to adopt such a policy. N/A

Open Educational Resources

1. Has your institution adopted practices/policies to formally encourage the use of OER materials in lieu of purchased materials? Please explain and please include links to information on your institution's website.

The Affordable Learning Exchange (ALX) is a partnership between units at OSU to support faculty in adopting open educational resources and other alternative course materials to reduce the overall cost of education for our students. This program has been in place since 2016 and has saved students 17,965,146 on the cost of course materials using OER and freely available course materials. In FY 2022, \$81,281.05 in annual savings was added by 23 new faculty projects supported by the ALX initiative.

2. Has your institution provided support to faculty for the development of OER materials. Please explain and please include links to information on your institution's website.

Typical ALX projects employ multiple strategies, including adopting an open textbook, adapting or remixing openly-licensed materials, or even creating brand new resources. Each project results in a customized learning experience for students. Because of the varied nature of the projects, various levels and types of support are provided. The ALX team includes staff who offer support for project management technology, tools and design. This team coordinates with experts across teams and units who provide guidance on navigating copyright and licensing questions, instructional design, video production, and other needs associated with course design and course materials development.

3. What courses did your institution offer during the 2021-22 academic year that used OER? Please fill out the attached template completely. This template will be used to inform a statewide landscape analysis of OER adoption and will be publicly shared in a report.

We do not have complete data for all courses using OER. We have self-reported data from a small number of faculty who we have worked with. We have indicated those courses using OER on the attached template and are using the data points included on the template to develop a more complete assessment and process for future reports.

Inclusive Access

Inclusive access is defined as an arrangement between an institution, through faculty, and students to offer college textbooks and materials as "included" within tuition and/or a fee assessment, rather than purchased individually by the student. The benefit to faculty and students of inclusive access typically includes a significantly reduced cost per textbook for students, as compared to students buying a new copy of the textbook, and confidence that all students will possess the necessary textbook and/or materials on "day one." Federal law provides the statutory right for students to "opt-out" of inclusive access if they prefer, which preserves the right of the student to source materials.

1. Does your institution formally encourage faculty to offer inclusive access acquisition of college textbooks as a cost-savings for students? If yes, what mechanisms are in place help promote this strategy with faculty?

Yes. As part of the Affordable Learning Exchange, we encourage faculty to investigate the suitability of participating in CarmenBooks, our inclusive access program. We offer an eBook reader and discounts of up to 85% on course materials in the CarmenBooks inclusive access program as part of our membership in the Unizin consortium. A member of the ALX team is in charge of this program and manages all faculty, publisher and student communication and coordination, and provides training, outreach, and documentation to faculty and students who participate in the program.
2. What courses did your institution offer during the 2021-22 academic year that participated in an inclusive access program? Please fill out the attached template completely. This template will be used to inform a statewide landscape analysis of the utilization of inclusive access and will be publicly shared in a report. ***Attached***
3. How are students at your institution made aware of their right to opt out of utilizing inclusive access?

Students are first made aware in the course description that the course participates in the CarmenBooks program. Upon registration, an email is automatically sent to the enrolling student that describes the opt-out policy, process and dates. There is also a line item included on the student's statement of account that alerts them to participate in the program. Finally, information is included on student-facing pages of both the Affordable Learning Exchange and Teaching and Learning Resource Center websites.

Please provide contact information for the person completing this section of the Efficiency Report, so that we may follow up if we have questions.

Ashley Miller – miller.6275@osu.edu

Other Textbook Affordability Practices

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

We offer faculty professional development opportunities around OERs and textbook affordability through both the Office of Distance Education and eLearning and the University Institute for Teaching and Learning.

Please provide any relevant information in the table below.

| Initiative | | Explanation of Initiative | Cost Savings to Students |
|---|--|--|--|
| Affordable Learning Exchange - Grants | | OER/textbook affordability faculty grants. All grant winners are required to reduce the cost of course materials between 25%-100%. | Cumulative savings through 2022: \$17,965,146 |
| Affordable Learning Exchange – CarmenBooks Inclusive Access | | Inclusive Access program offering contracted discounts on publisher course materials (textbooks and courseware) up to 85% off MSRP | Cumulative savings through 2022: \$16,453,820.42 |
| | | | |

Section III: Policy Reforms

Transcript Access

It is common for IHEs nationally to withhold transcripts from students who owe any amount of debt to the institution. Transcript withholding blocks students from re-enrolling both at the debt-holding institution and at other institutions. Transcripts are sometimes withheld in their entirety even when students have fully paid all or most tuition charges, earned their credits through successful completion of coursework and only incurred a nominal debt such as a parking ticket, library fine or other relatively minor assessment.

ORC Section 3345.027 was newly enacted in HB 110 and requires IHE's to release transcripts to potential employers even if the student has an outstanding balance owed to the institution.

Sec. 3345.027. A state institution of higher education, as defined in section 3345.011 of the Revised Code, shall not withhold a student's official transcripts from a potential employer because the student owes money to the institution, provided the student has authorized the transcripts to be sent to the employer and the employer affirms to the institution that the transcripts are a prerequisite of employment.

- 1. Has your institution updated its policy on transcript withholding to assure compliance with ORC 3345.027?
Yes, our practice has been in place since 2018.

2. Has your institution taken additional action(s) beyond what is minimally required by section 3345.027 to provide students with access to their transcripts, even if the student owes money to the institution? If so, please describe. No.

Second Chance Grants

ORC Section 3333.127 was newly enacted in Sub. SB 135 to create the Second Chance Grant program. The program will provide one-time grants of up to \$2,000 to eligible students that “while in good standing, disenrolled from a qualifying institution and did not transfer to a qualifying institution or an institution of higher education in another state in the two semesters immediately following the student’s disenrollment.”

1. Has your institution implemented the “Second Chance Grants” program as described in SB 135? If so, what is the status of the program and approximately how many students have been impacted to date at your institution?

Ohio State implemented the Second Chance Grant Program as described in SB 135 on effective date, July 21, 2022. Student Financial Aid, (SFA) within the Office of Strategic Enrollment Management, leads the administration and reporting of the program. Ohio State’s Second Chance Grant Program is active and has enrolled 21 students since July 2022. Including the pilot program, implemented in January 2022, four additional students have benefited from the program.

2. What efforts has your institution made to identify and attract such students that will be able to take advantage of this new initiative?

SFA partners with university partners to identify potential students for the program. Partners include:

- Analysis and Reporting
- Buckeye Link
- Regional Campuses
- Undergraduate Admissions: Outreach and Recruitment

Campus partners play a direct role in identifying students for this program. As of late-July 2022, SFA and Analysis and Reporting were able to identify and email over 10,000 students who took a leave from Ohio State and may be eligible for this grant upon their re-enrollment. Regional campus partners have joined this effort with letter campaigns. In addition to email messages, SFA has information at <https://sfa.osu.edu>, with links to additional information about Second Chance and the eligibility requirements. Students are directed to contact Buckeye Link or their regional campus financial aid office to inquire about this grant. Now that this is a permanent state aid program, SFA is expanding efforts among university partners to better identify students who might be eligible.

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.

Ohio State has established the Scarlet & Gray Advantage program (advantage.osu.edu) to empower eligible students to earn their bachelor's degree – debt-free. Students will have opportunities to avoid college loans through their active participation in the program, which provides enhanced access to scholarships, work opportunities and learning experiences focused on financial coaching and career development. The university launched a pilot program in autumn 2022 that will inform plans to bring Scarlet & Gray Advantage to scale within a decade.

Scarlet & Gray Advantage is not a free-college or debt-forgiveness program. Instead, the program is designed to help students avoid loans.

Ohio State is focused on affordability for all students, and our continuing efforts have reduced student debt numbers for graduates for each of the past four years. In 2021, less than half (46%) of Ohio State's bachelor's degree recipients graduated with debt, and these borrowers graduated with debt of \$26,772 on average. For the 2017 graduating class, 53% had debt at the time of graduation, for an average of \$28,158. As Ohio State scales up Scarlet & Gray Advantage, the university continues to enhance our scholarships, work opportunities and learning experiences to benefit all students.

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.

1. 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.

Ohio should continue to build upon its recent strong support for in-state undergraduate, need-based financial aid through its Ohio College Opportunity Grant, as well as providing additional state appropriations for the State Share of

Instruction in fiscal years 24 and 25. State support assists with affordability and operational excellence as we work to create the workforce and entrepreneurs for the state's economy.

Additionally, enhanced state support for CFAES Extension and the Veterinary Medical line items would be welcomed, as these programs serve the state as a whole. Also, the many clinical support and medical related line items within ODHE's budget provide services to multitudes of Ohioans, so added appropriations in these areas would be warranted and welcomed, too.

The state could also use cash balances to assist institutions of higher education with deferred maintenance, failing infrastructure and facility demolition costs.

Thank you for completing the FY22 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 for our state.

| The Ohio State University | | | |
|---|-----------------|--------|---------------|
| Textbook Cost Study for Autumn 2021 and Spring 2022 | | | |
| | Total Value | Units | Average Price |
| Buy New | \$ 1,384,021.76 | 21,811 | \$ 63.91 |
| Buy Used | \$ 179,187.87 | 4,219 | \$ 42.47 |
| Rental | \$ 377,826.32 | 10,563 | \$ 35.77 |
| Digital | \$ 65,784.16 | 1,291 | \$ 50.96 |

APPENDIX: DETAIL ON FY21 B&N FILE ERRORS

Distinct Autumn 2021 OSU courses in each table share a color.

3 GEOG 1900 Courses. One had no enrollment. Book is in "bad" BN file twice, with the same quantity of new books sold for the large ($n = 190$) and small ($n = 41$) class. Using the bad file, we would have reported $346 (= 2 \times 173)$ new books sold for AU21. Using the corrected file, we are reporting that 190 ($173 + 17$) of these books were sold for AU21 and SP22.

[illegible]

4 MATH 2177 Courses. Two had no enrollment. Book is in "bad" BN file twice with the same

quantity of new books sold for the large ($n = 153$) and smaller ($n = 83$) class. Using the corrected file, we are reporting that 75 (instead of 150) of these books were sold new for AU21, with no SP22 sales.

[illegible]

8 ARABIC courses had the same book. One had no enrollment. Book is in "bad" BN file 8 times, including a row for section 18126, which has no enrollment. Using the prior method, we would have reported that $8 \times 20 = 160$ books were sold. Using the corrected file, we are reporting that 29 of these books were sold for the AU21 and SP22 terms.

| Term | Term Code | Campus | Subject | SS | Catalog No. | Associated C | Class, MRR | Component | ENBL |
|-------|-----------|--------|---------|---------|-------------|--------------|------------|-----------|------|
| Aut21 | 1218 | COL | ARABIC | 1101 01 | 50 | | 190605 | 1EC | 23 |
| Aut21 | 1218 | COL | ARABIC | 1101 01 | 50 | | 190606 | 1EC | 24 |
| Aut21 | 1218 | COL | ARABIC | 1101 01 | 40 | | 190607 | 1EC | 16 |
| Aut21 | 1218 | COL | ARABIC | 1101 01 | 50 | | 190608 | 1EC | 25 |
| Aut21 | 1218 | COL | ARABIC | 1101 01 | 50 | | 193711 | 1EC | 20 |
| Aut21 | 1218 | COL | ARABIC | 1101 01 | 50 | | 193712 | 1EC | 18 |
| Aut21 | 1218 | COL | ARABIC | 1101 01 | 50 | | 193713 | 1EC | 18 |
| Aut21 | 1218 | COL | ARABIC | 1101 01 | 40 | | 193769 | 1EC | 9 |

This column shows entries from the B&N Autumn 2021 file that had duplicates (these are crossed out).

The entries from the corrected B&N file appear below, not crossed out.

| PL | Course | Section | Author | Title | LAN-13 | Buy New Price | Buy New Qty. |
|----|--------|---------|------------|-----------------------|---------------|---------------|--------------|
| GC | 1900 | 13880 | GC GC DEPT | GC GC 1900 COURSE PAC | 2013AA0155925 | \$9.45 | 171 |
| GC | 1900 | 13713 | GC GC DEPT | GC GC 1900 COURSE PAC | 2013AA0155925 | \$9.45 | 171 |

| Order # | Course | Section | Author | Title | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • | • |
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| Term | Author | Title | ISBN | Buy New Price | Buy New Qty |
|------|----------------|------------------|---------------|---------------|-------------|
| 21 | PEARSON CUSTOM | MATH 2177 CUSTOM | 9780137203433 | \$132.50 | 75 |

| Dep't | Course | Section | Author | Title | ISBN-13 | Buy New Price | Buy New Date |
|--------|---------|---------|---------|-------------------------|--------------|---------------|--------------|
| ARABIC | 1101.01 | 10069 | BRUSTAD | AL-KITAAB...TEXT/11069C | 978013113877 | \$145.25 | |
| ARABIC | 1101.01 | 10069 | BRUSTAD | AL-KITAAB...TEXT/11069C | 978013113877 | \$145.25 | |
| ARABIC | 1101.01 | 10069 | BRUSTAD | AL-KITAAB...TEXT/11069C | 978013113877 | \$145.25 | |
| ARABIC | 1101.01 | 27311 | BRUSTAD | AL-KITAAB...TEXT/11069C | 978013113877 | \$145.25 | |
| ARABIC | 1101.01 | 27311 | BRUSTAD | AL-KITAAB...TEXT/11069C | 978013113877 | \$145.25 | |
| ARABIC | 1101.01 | 10505 | BRUSTAD | AL-KITAAB...TEXT/11069C | 978013113877 | \$145.25 | |
| ARABIC | 1101.01 | 13126 | BRUSTAD | AL-KITAAB...TEXT/11069C | 978013113877 | \$145.25 | |
| Term: | ARABIC | 1101.01 | 10505 | AL-KITAAB...TEXT/11069C | 978013113877 | Buy New Price | Buy New Date |
| W22 | ARABIC | 1101.01 | 10505 | AL-KITAAB...TEXT/11069C | 978013113877 | \$145.25 | 9 |

APPROVAL TO AFFIRM ESTABLISHMENT OF TEXTBOOK AUTO-ADOPTION POLICY

Synopsis: Approval to affirm establishment of a textbook auto-adoption policy is proposed.

WHEREAS there is the need to be in compliance with Title I, Section 133 of the Federal Higher Education Opportunity Act of 2008; and

WHEREAS in alignment with the federal law, in June 2021 the Ohio General Assembly enacted uncodified law section 733.20 in HB 110 stating that institutions will disclose required and recommended textbooks not later than the time at which students can first begin to register for a course; and that if not selected by the first day of class registration then the bookstore will post the materials from the prior offering of the course; and

WHEREAS The Ohio State University has a demonstrated record of commitment to and many actions for student access and affordability, including participating in the Ohio Open Education Collaborative and the Affordable Learning Exchange and posting Affordable Educational Resources on the University Libraries website; and

WHEREAS the University Senate passed a resolution initiated by the Undergraduate Student Government to increase textbook affordability by encouraging timely ordering of textbooks; and

WHEREAS a “textbook auto-adoption policy” would enable faculty to either post information before students register for a course about textbooks and other materials they must purchase, or have textbooks and other required materials from the previous offering of that course reposted automatically, with the proviso that, if faculty choose to change textbooks and/or other materials from those posted at the bookstore after the federally mandated date, they will inform their department, school or college leader; and

WHEREAS this textbook auto-adoption policy will ensure that a decision about textbook and course materials for course use will be identified by the first day of registration for the autumn 2023 term; and

WHEREAS implementation will occur through the bookstore, and the process will be developed and overseen by the Office of Academic Affairs, the University Senate and Office of the University Registrar:

NOW THEREFORE

BE IT RESOLVED, That the Board of Trustees affirms the establishment of a textbook auto-adoption policy, and charges the Office of Academic Affairs, the University Senate and Office of the University Registrar to develop that policy for implementation in the 2022-2023 academic year.

PLEASE ONLY INCLUDE INCLUSIVE ACCESS COURSES ON THIS LIST.

DEFINITION OF INCLUSIVE ACCESS

Inclusive access is an arrangement between an institution, through faculty, and students to offer college textbooks and materials as "included" within tuition and/or a fee assessment, rather than purchased individually by the student.

| TERM (Fall 2021 or Spring 2022) | COURSE ID | SECTION NUMBER(s) | CCP (YES OR NO) | NUMBER OF STUDENTS ENROLLED | ESTIMATED SAVINGS |
|---------------------------------|-----------------------|---|--|-----------------------------|-------------------|
| | | | We have not captured this information but are working with university partners to include on future reports. | | |
| Autumn 2021 | ACCTMIS 3200 | 3920, 3921, 4052, 4585 | | 165 | \$14,437.50 |
| Autumn 2021 | ACCTMIS 3300 | 3928 | | 31 | \$620.00 |
| Autumn 2021 | ACCTMIS 3400 | 3930 | | 49 | \$2,842.00 |
| Autumn 2021 | AEDECON 2001 | 25149, 26612 | | 128 | \$7,808.00 |
| Autumn 2021 | AEDECON 3102 | 25391 | | 48 | \$816.00 |
| Autumn 2021 | AEDECON 4106 | 25407 | | 29 | \$1,015.00 |
| Autumn 2021 | AEROENG 2200 | 33358, 36094 | | 153 | \$30,043.08 |
| Autumn 2021 | AEROENG 3560 | 33266 | | 107 | \$20,753.72 |
| Autumn 2021 | ANTHROP 2200 | 10233, 22909, 10271 10273 | | 111 | \$1,443.00 |
| Autumn 2021 | ANTHROP 2201 | 10490, 10491, 10496, 19909, 20613, 20614 | | 222 | \$1,998.00 |
| | | 11023, 23779, 24559, 21537, 24636, 19989, | | | |
| Autumn 2021 | ARTEDUC 2367.03 | 20844 | | 281 | \$16,860.00 |
| Autumn 2021 | ASTRON 1101 | 19941 | | 284 | \$3,408.00 |
| Autumn 2021 | ASTRON 1143 | 21257 | | 60 | \$2,347.80 |
| Autumn 2021 | BIOCHEM 2210 | 11173 | | 84 | \$4,621.68 |
| Autumn 2021 | BIOCHEM 4511 | 11177, 11178, 19501, 21874, 22835 | | 722 | \$13,718.00 |
| Autumn 2021 | BIOCHEM 5613 | 23041, 23044 | | 46 | \$11,775.54 |
| Autumn 2021 | BIOLOGY 1101 (Marion) | 19970, 22141, 22143, 22823 | | 79 | \$15,589.07 |
| Autumn 2021 | BIOLOGY 1102 (Marion) | 10265 | | 23 | \$805.00 |
| Autumn 2021 | BIOLOGY 1110 | 21743 | | 206 | \$6,715.60 |
| Autumn 2021 | BIOLOGY 1110 | 21743 | | 206 | \$6,180.00 |
| Autumn 2021 | BIOLOGY 1113 | 11229, 11238, 21392 | | 1050 | \$37,842.00 |
| Autumn 2021 | BIOLOGY 1113 | 11229, 11230, 11238, 21392 | | 1243 | \$17,402.00 |
| Autumn 2021 | BIOLOGY 1113 (Marion) | 22145, 34419 | | 17 | \$3,898.61 |
| Autumn 2021 | BIOLOGY 1114 | 11232, 11233, 21372, 21389 | | 863 | \$30,619.24 |
| Autumn 2021 | BIOLOGY 1114 (Marion) | 24298 | | 15 | \$3,439.95 |
| Autumn 2021 | BIOLOGY 1114H | 11240 | | 54 | \$1,915.92 |
| Autumn 2021 | BIOLOGY 1114H | 11240 | | 54 | \$12,383.82 |
| Autumn 2021 | BIOMEDE 2800 | 33713 | | 95 | \$5,226.90 |
| Autumn 2021 | BUSFIN 3120 | 3943, 3972 | | 290 | \$11,600.00 |
| Autumn 2021 | BUSFIN 3220 | 4049, 4061, 4245, 4247, 4248, 4250 | | 1248 | \$63,024.00 |
| Autumn 2021 | BUSFIN 3300 | 4611, 4723, 4795 | | 116 | \$5,776.80 |
| Autumn 2021 | BUSFIN 3500 | 4471, 4242 | | 160 | \$9,920.00 |
| | | 4339, 4340, 4341, 4342, 4343, 4529, 4765, 4799, | | | |
| Autumn 2021 | BUSFIN 4211 | 34753 | | 407 | \$118,844.00 |
| Autumn 2021 | BUSFIN 4221 | 4348 | | 47 | \$3,290.00 |
| Autumn 2021 | BUSFIN 4250 | 4363 | | 457 | \$23,192.75 |
| Autumn 2021 | BUSFIN 4255 | 4531, 4640 | | 88 | \$7,920.00 |
| Autumn 2021 | BUSMGMT (BUSOBA) 7242 | 4073, 4074, 4852 | | 19 | \$1,756.74 |
| Autumn 2021 | BUSMGMT (BUSOBA) 2320 | 4426, 4028, 4033, 4207, 4241 | | 970 | \$43,640.30 |
| Autumn 2021 | BUSMGMT (BUSOBA) 3130 | 3869, 3870 | | 163 | \$11,410.00 |
| Autumn 2021 | BUSMGMT (BUSOBA) 3230 | 4602, 4610, 4678, 4690 | | 1058 | \$74,060.00 |
| | | | | | |
| Autumn 2021 | BUSMHR 2000 | 4046, 4047, 4367, 4364, 4365, 4366, 4019, 4236 | | 1151 | \$19,567.00 |
| Autumn 2021 | BUSMHR 2500 | 4042, 4354 | | 368 | \$27,600.00 |
| Autumn 2021 | BUSMHR 3100 | 4027 | | 328 | \$24,600.00 |
| Autumn 2021 | BUSMHR 4020 | 36484 | | 23 | \$1,334.00 |
| Autumn 2021 | BUSMHR 4490 | 4044, 4060, 4263, 4563 | | 686 | \$51,450.00 |
| Autumn 2021 | BUSMHR 4490H | 4699 | | 29 | \$2,175.00 |
| Autumn 2021 | BUSML 3250 | 3946, 3947 | | 521 | \$45,327.00 |
| Autumn 2021 | BUSML 3250 | 3948, 4534 | | 458 | \$70,985.42 |
| Autumn 2021 | BUSML 4201 | 3949, 3950, 3951, 3952, 4535, 4670, 36201 | | 245 | \$12,556.25 |
| Autumn 2021 | BUSTEC 1202T | 25057, 25058, 25059, 25060 | | 31 | \$1,209.00 |
| Autumn 2021 | BUSTEC 2240T | 27429 | | 7 | \$289.38 |
| Autumn 2021 | BUSTEC 2241T | 26072 | | 17 | \$748.00 |
| Autumn 2021 | BUSTEC 2244T | 25061 | | 9 | \$432.00 |
| Autumn 2021 | BUSTEC 2247T | 25062 | | 6 | \$240.00 |
| Autumn 2021 | CHEM 1110 | 10027, 10302, 10299, 22939 | | 116 | \$4,350.00 |
| | | 11519, 11527, 10067, 10191, 1019, 24215, | | | |
| Autumn 2021 | CHEM 1110 | 10027, 10302, 10299, 22939 | | 619 | \$11,761.00 |
| Autumn 2021 | CHEM 1205 | 24063 | | 85 | \$6,374.15 |
| | | 23274, 22940, 22954, 18582, 19905, 24285, | | | |
| Autumn 2021 | CHEM 1210 | 10030 | | 230 | \$8,625.00 |
| | | 11432, 11445, 11460, 11471, 11480, 11489, | | | |
| Autumn 2021 | CHEM 1210 | 11497, 11506, 11513, 10069, 10195, 23274, | | 2836 | \$212,671.64 |
| Autumn 2021 | CHEM 1220 | 22940, 22954, 18582, 19905, 24285, 10030 | | 16 | \$600.00 |
| Autumn 2021 | CHEM 1220 | 21307 | | 762 | \$57,142.38 |
| Autumn 2021 | CHEM 1610 | 11535, 11548, 11553, 34144, 21307 | | 170 | \$12,748.30 |
| | | 11590 | | | |

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|---------------------------------|------------------|--|-----------------|-----------------------------|-------------------|
| Autumn 2021 | CHEM 2210 | 11573 | | 53 | \$1,325.00 |
| Autumn 2021 | CHEM 2310 | 11764 | | 109 | \$14,968.97 |
| Autumn 2021 | CHEM 2510 | 11688, 11701, 11710, 11723, 11732, 11741, 11750 | | 1402 | \$35,050.00 |
| Autumn 2021 | CHEM 2520 | 11755, 21897 | | 332 | \$8,300.00 |
| Autumn 2021 | CHEM 2610 | 11597 | | 71 | \$1,775.00 |
| Autumn 2021 | CIVILEN 2060 | 32017 | | 119 | \$4,760.00 |
| Autumn 2021 | CIVILEN 2410 | 32025 | | 90 | \$1,980.00 |
| Autumn 2021 | COMM 1100 | 12140, 10077, 10078 | | 484 | \$19,360.00 |
| Autumn 2021 | COMM 2110 | 12141, 12142, 12143, 12144, 12145, 12146, 12147, 22671 | | 238 | \$8,330.00 |
| Autumn 2021 | COMM 2131 | 18137, 22673 | | 59 | \$1,888.00 |
| Autumn 2021 | COMM 2331 | 22675 | | 181 | \$6,335.00 |
| Autumn 2021 | COMM 3620 | 12176 | | 140 | \$10,452.40 |
| Autumn 2021 | CRPLAN 5001 | 32447, 32494 | | 18 | \$450.00 |
| Autumn 2021 | CSE 2111 | 28996, 29021, 29320, 28578, 28581, 28584, 28587, 28590, 29421, 34535, 29416, 29168 | | 1450 | \$110,925.00 |
| Autumn 2021 | CSHPMG 2700 | 6766 | | 31 | \$1,767.00 |
| Autumn 2021 | ECE 2060 | 31701 | | 429 | \$77,897.82 |
| Autumn 2021 | ECE 2067 | 31635 | | 30 | \$5,447.40 |
| Autumn 2021 | ECE 3010 | 30588, 31541, 31678 | | 101 | \$16,428.66 |
| Autumn 2021 | ECE 3030 | 30577, 31654 | | 66 | \$13,375.56 |
| Autumn 2021 | ECE 3090 | 30673, 31718, 31719 | | 146 | \$26,466.88 |
| Autumn 2021 | ECE 3561 | 30606 | | 88 | \$15,979.04 |
| Autumn 2021 | ECE 6010 | 30593 | | 7 | \$491.40 |
| Autumn 2021 | ECON 1100.02 | 34128 | | 41 | \$1,435.00 |
| Autumn 2021 | ECON 2001.01 | 19822 | | 169 | \$35,905.74 |
| Autumn 2021 | ECON 2001.01 | 10155, 10315 | | 59 | \$3,599.00 |
| Autumn 2021 | ECON 2001.01 | 13097 | | 1109 | \$52,123.00 |
| Autumn 2021 | ECON 2001.01 | 19823 | | 78 | \$1,170.00 |
| Autumn 2021 | ECON 2001.03H | 13110 | | 35 | \$525.00 |
| Autumn 2021 | ECON 2002.01 | 20243, 23209, 10317 | | 69 | \$4,209.00 |
| Autumn 2021 | ECON 2002.01 | 18127 | | 562 | \$19,664.38 |
| Autumn 2021 | ECON 2002.01 | 13112, 20674 | | 663 | \$9,945.00 |
| Autumn 2021 | ECON 2002.03H | 13121, 13123 | | 69 | \$3,243.00 |
| Autumn 2021 | ECON 2002.03H | 13122 | | 35 | \$525.00 |
| Autumn 2021 | ECON 4001.01 | 13131, 21952 | | 155 | \$3,100.00 |
| Autumn 2021 | ECON 4200 | 19828 | | 115 | \$2,300.00 |
| Autumn 2021 | ECON 4300 | 13137 | | 200 | \$37,992.00 |
| Autumn 2021 | ENGLISH 1110.02 | 10088 | | 17 | \$289.00 |
| Autumn 2021 | ENGLISH 1110.03 | 22935, 10255 | | 32 | \$1,622.08 |
| Autumn 2021 | ENGLISH 1110.03 | 22935, 10255 | | 32 | \$1,746.88 |
| Autumn 2021 | ENGLISH 1110.03 | 22935, 10255 | | 32 | \$904.32 |
| Autumn 2021 | ENGLISH 2261 | 34978, 22688 | | 31 | \$1,994.54 |
| Autumn 2021 | ENGLISH 3271 | 13641, 22159, 24292 | | 90 | \$11,279.70 |
| Autumn 2021 | ENGR 1182.01 | 28367, 28369, 28430, 28442 | | 210 | \$9,143.40 |
| Autumn 2021 | ENGR 1186.01 | 28537, 28377, 28514 | | 53 | \$2,307.62 |
| Autumn 2021 | ES EPSY 1259 | 34490, 34486, 34492, 34499, 34502, 34506, 34504, 34505, 34508, 34487, 34488, 34503, 34495, 34496, 34507, 34509, 8447, 8448, 8472 | | 416 | \$73,511.36 |
| Autumn 2021 | ES EPSY 2059 | 8160, 8494, 8458, 37418, 37526 | | 77 | \$5,128.97 |
| Autumn 2021 | ES EPSY 2309 | 8142, 6833, 6834, 7095, 7866, 7867, 6503 | | 197 | \$1,970.00 |
| Autumn 2021 | FABENG 3120 | 32611 | | 84 | \$3,528.00 |
| Autumn 2021 | FRENCH 1101.01 | 23312, 13652, 13653, 13654, 13677, 13678, 13679, 19770 | | 139 | \$18,007.45 |
| Autumn 2021 | FRENCH 1101.21 | 37155, 37156 | | 49 | \$6,347.95 |
| Autumn 2021 | FRENCH 1101.61 | 23859, 22330, 24028, 22453 | | 54 | \$6,995.70 |
| Autumn 2021 | FRENCH 1102.01 | 13656, 13659, 13660, 13661, 13657, 13658, 22042 | | 102 | \$13,214.10 |
| Autumn 2021 | FRENCH 1102.21 | 37157, 37158 | | 37 | \$4,793.35 |
| Autumn 2021 | FRENCH 1102.61 | 23860, 34950, 22912, 23010 | | 33 | \$4,275.15 |
| Autumn 2021 | FRENCH 1103.01 | 23889, 13663, 22046, 22049, 13664, 19500, 19605, 21368, 21369, 20876 | | 141 | \$12,774.60 |
| Autumn 2021 | FRENCH 1103.21 | 37159, 37160, 27162 | | 71 | \$9,198.05 |
| Autumn 2021 | FRENCH 1103.61 | 23013, 34951, 23861, 23011 | | 39 | \$3,533.40 |
| Autumn 2021 | FRENCH 1155.01 | 13666, 13667, 13668, 18144 | | 85 | \$11,011.75 |
| Autumn 2021 | GENMATH 1141T | 26271, 26597 | | 18 | \$1,245.42 |
| Autumn 2021 | GEOG 2750 | 10353, 10354, 34954 | | 118 | \$1,772.36 |
| Autumn 2021 | GEOG 4103 | 24086 | | 36 | \$1,080.00 |
| Autumn 2021 | HDFS 2200 | 6725 & 6726 | | 237 | \$1,903.11 |
| Autumn 2021 | HDFS 2420 | 6732, 7678 | | 110 | \$5,013.80 |
| Autumn 2021 | HDFS 2800 (3300) | 8606 | | 34 | \$1,904.00 |
| Autumn 2021 | HIMS 5648 | 5066, 5067 | | 15 | \$975.00 |

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|---------------------------------|--------------------------|--|-----------------|-----------------------------|-------------------|
| Autumn 2021 | HISTART 2001 | 13841, 23723 | | 529 | \$78,535.34 |
| Autumn 2021 | HISTART 2002 | 18124, 13848 | | 427 | \$63,392.42 |
| Autumn 2021 | HISTORY 1211 | 24112 | | 59 | \$7,143.72 |
| Autumn 2021 | HISTORY 1681 | 22723 | | 53 | \$3,177.88 |
| Autumn 2021 | HISTORY 2001 | 10448, 10449 | | 42 | \$252.00 |
| Autumn 2021 | HISTORY 2002 | 10452 | | 30 | \$180.00 |
| Autumn 2021 | HISTORY 2250 | 35979, 35978 | | 35 | \$2,069.90 |
| Autumn 2021 | HMNNTR 2210 | 8541, 6568, 6569, 6485, 8935, 7886 | | 831 | \$25,761.00 |
| Autumn 2021 | HMNNTR 2310 | 6575, 35684 | | 155 | \$4,650.00 |
| Autumn 2021 | HMNNTR 5611 | 6474 | | 45 | \$13,743.90 |
| Autumn 2021 | HTHRSC 2500 | 5497, 5046, 34662 | | 672 | \$30,992.64 |
| Autumn 2021 | HTHRSC 3500 | 5361, 5366 | | 176 | \$7,040.00 |
| Autumn 2021 | HTHRSC 3500.01 | 5414 | | 17 | \$680.00 |
| Autumn 2021 | ITALIAN 1101.03 | 34855, 34856, 34858 | | 89 | \$7,120.00 |
| Autumn 2021 | ITALIAN 1101.71 | 24851, 24852, 24853, 23525, 24043, 24044 | | 42 | \$3,360.00 |
| Autumn 2021 | KNSFHP 1104 | 8518, 8520, 8528, 8718 | | 130 | \$11,482.90 |
| Autumn 2021 | KNSFHP 1150.01 (Connect) | 6630, 8675 | | 24 | \$720.00 |
| Autumn 2021 | KNSFHP 1150.02 (Connect) | 8668, 8443 | | 80 | \$2,400.00 |
| Autumn 2021 | KNSFHP 1150.02 (Newark) | 8504 | | 25 | \$2,391.50 |
| Autumn 2021 | KNSFHP 3312 | 7889 | | 55 | \$1,375.00 |
| Autumn 2021 | MATH 1050 | 10101, 24410, 14332, 14333, 14334, 14335, 14336, 14337, 14338, 10357, 10358, 10359, 10360, 10361, 10478, 23328, 10166, 10167, 10168, 10169, 10045, 10046, 35605 | | 481 | \$12,506.00 |
| Autumn 2021 | MATH 1060 | 19935 | | 11 | \$286.00 |
| Autumn 2021 | MATH 1075 | 10371 | | 30 | \$1,320.00 |
| Autumn 2021 | MATH 1156 | 14365, 18260 | | 119 | \$1,666.00 |
| Autumn 2021 | MATH 5632 | 18189, 19541, 24540, 24541, 21572, 21574 | | 69 | \$14,352.00 |
| Autumn 2021 | MBA 6223 | 4390, 4391 | | 63 | \$2,898.00 |
| Autumn 2021 | MDN 6000 | 34807 | | 18 | \$5,497.56 |
| Autumn 2021 | MED DIET 4910 | 4979 | | 11 | \$3,359.62 |
| Autumn 2021 | MICROBIO 4000.01 | 34188, 14731, 14732 | | 628 | \$11,932.00 |
| Autumn 2021 | MICROBIO 4000.02 | 24258 | | 106 | \$2,014.00 |
| Autumn 2021 | MOLGEN 5650 | 15231, 15232 | | 26 | \$650.00 |
| Autumn 2021 | MUSIC 2250 | 15631 | | 101 | \$3,756.19 |
| Autumn 2021 | MUSIC 2253 | 10468 | | 29 | \$4,066.09 |
| Autumn 2021 | MUSIC 3351 | 16560 | | 76 | \$2,826.44 |
| Autumn 2021 | PHYS 1250 | 10402, 23081, 16540, 16557, 16574, 16591, 18446, 16866, 20631, 33777, 33744, 10115, 10204, 19588, 22283 | | 1408 | \$63,360.00 |
| Autumn 2021 | PHYS 1251 | 16665, 16680, 18447, 20464, 22385 | | 374 | \$7,480.00 |
| Autumn 2021 | PHYSICS 1200 | 16515, 16470, 16485, 16500, 10139, 35672, 22984, 10399 | | 940 | \$70,490.60 |
| Autumn 2021 | PHYSICS 1201 | 16653, 16658, 18445, 20615 | | 363 | \$27,221.37 |
| Autumn 2021 | PHYSIO 3200 | 2194 | | 289 | \$13,005.00 |
| Autumn 2021 | POLITSC 1200 | 18202 | | 179 | \$10,740.00 |
| Autumn 2021 | POLITSC 1300 | 17068 | | 115 | \$923.45 |
| Autumn 2021 | PORTGSE 1101.01 | 22828, 21529 | | 17 | \$1,377.00 |
| Autumn 2021 | PORTGSE 1102.01 | 22124 | | 13 | \$1,053.00 |
| Autumn 2021 | PORTGSE 1103 | 19928, 22125 | | 11 | \$891.00 |
| Autumn 2021 | PSYCH 1100 | 20284, 18952, 17081, 22681, 34359, 34356, 34358, 17079, 23830, 23831, 20477, 34357, 22678, 22679, 23298, 21022, 21023, 17080, 17082, 22682, 20774, 22680, 35290, 17078, 23676, 22500, 23834, 22683, 19911, 19914, 19951, 34355 | | 2008 | \$110,440.00 |
| Autumn 2021 | PSYCH 1100 (Fohl Bailey) | 35745, 35746 | | 78 | \$1,014.00 |
| Autumn 2021 | PSYCH 1100 (Hupp) | 18592 | | 22 | \$2,996.84 |
| Autumn 2021 | PSYCH 1100 (Jones) | 10407, 10410, 10411, 21256 | | 157 | \$30,260.18 |
| Autumn 2021 | PSYCH 1100 (Mansfield) | 10160, 20648 | | 84 | \$3,491.04 |
| Autumn 2021 | PSYCH 1100 (Marion) | 10236, 23132, 20790 | | 107 | \$1,391.00 |
| Autumn 2021 | PSYCH 1100 (Miser) | 10406, 21464, 18633 | | 109 | \$5,995.00 |
| Autumn 2021 | PSYCH 1100 (Robinson) | 21233 | | 40 | \$560.00 |
| Autumn 2021 | PSYCH 1100H | 24512, 35582, 20658, 22890, 22927, 21025 | | 154 | \$34,648.46 |
| Autumn 2021 | PSYCH 1100H (Marion) | 19465 | | 6 | \$78.00 |
| Autumn 2021 | PSYCH 1100H (Miser) | 34814 | | 7 | \$385.00 |
| Autumn 2021 | PSYCH 2220 | 22101, 20458, 17084, 17088, 17087, 19773 | | 647 | \$16,175.00 |
| Autumn 2021 | PSYCH 2220 (Newark) | 10413 | | 18 | \$342.00 |
| Autumn 2021 | PSYCH 2300 | 22107, 22689, 17085, 17089, 20457 | | 528 | \$6,864.00 |
| Autumn 2021 | PSYCH 2367.01 (Marion) | 22296 | | 19 | \$304.00 |
| Autumn 2021 | PSYCH 2367.01 (Newark) | 10415 | | 25 | \$1,000.00 |
| Autumn 2021 | PSYCH 3310 | 21240 | | 18 | \$866.16 |
| Autumn 2021 | PSYCH 3312 | 21028, 35586 | | 199 | \$995.00 |

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|---------------------------------|------------------------|---|-----------------|-----------------------------|-------------------|
| Autumn 2021 | PSYCH 3312 | 23634 | | 69 | \$1,104.00 |
| Autumn 2021 | PSYCH 3313 | 19767, 21036, 35581, 19766, 24274, 23872 | | 651 | \$100,957.08 |
| Autumn 2021 | PSYCH 3331 | 36296, 22079, 35940, 17092, 19913, 35566, 35567 | | 561 | \$25,570.38 |
| Autumn 2021 | PSYCH 3331 (Lima) | 34205 | | 10 | \$415.60 |
| Autumn 2021 | PSYCH 3331 (Newark) | 35747 | | 21 | \$840.00 |
| Autumn 2021 | PSYCH 3331H | 23635 | | 30 | \$1,367.40 |
| Autumn 2021 | PSYCH 3340 (Mansfield) | 34996 | | 32 | \$1,329.92 |
| Autumn 2021 | PSYCH 3340 (Newark) | 36185 | | 36 | \$3,240.00 |
| Autumn 2021 | PSYCH 3375 | 23873 | | 11 | \$396.00 |
| Autumn 2021 | PSYCH 3513 | 22686 | | 114 | \$1,482.00 |
| Autumn 2021 | PSYCH 3530 | 19768 | | 146 | \$1,898.00 |
| Autumn 2021 | PSYCH 3550 | 10418 | | 24 | \$4,959.84 |
| Autumn 2021 | PSYCH 4485 (Marion) | 35015 | | 6 | \$249.36 |
| Autumn 2021 | PSYCH 4531 | 23875 | | 18 | \$630.00 |
| Autumn 2021 | SOCIOL 1101 | 17589 | | 511 | \$32,193.00 |
| Autumn 2021 | SOCIOL 3463 | 17455, 18193, 18194 | | 173 | \$10,380.00 |
| Autumn 2021 | SOCIOL 3487 | 18191 | | 99 | \$12,432.42 |
| Autumn 2021 | SOCWORK 1120 | 8993, 8989, 9355, 8994, 9352, 9425, 34437, 34438, 35976 | | 237 | \$29,762.46 |
| Autumn 2021 | SOCWORK 1130 | 8995, 9413, 9415, 8990, 8991, 8996, 9351, 9462, 9546, 9557 | | 222 | \$35,400.12 |
| Autumn 2021 | SOCWORK 1130H | 9353 | | 14 | \$2,232.44 |
| Autumn 2021 | SOCWORK 1140 | 8997, 8996, 9501, 34446 | | 108 | \$4,464.72 |
| Autumn 2021 | SOCWORK 3101 | 9314, 9332, 9335, 9339, 9001, 9002, 9003, 9004, 9005, 9563 | | 217 | \$26,602.03 |
| Autumn 2021 | SOCWORK 3301 | 9315, 9333, 9340, 9006, 9007, 9008, 9009 | | 19 | \$3,673.27 |
| Autumn 2021 | SOCWORK 3401 | 9316, 9334, 9337, 9341, 9010, 9011, 9012, 9013, 9014, 9570, 35977 | | 231 | \$13,860.00 |
| Autumn 2021 | SOCWORK 3401H | 9373 | | 14 | \$840.00 |
| Autumn 2021 | SOCWORK 3501 | 9317, 9338, 9342, 9402, 9015, 9016, 9017, 9018, 9019, 9020, 9556 | | 198 | \$24,864.84 |
| Autumn 2021 | SOCWORK 3502 | 9536 | | 12 | \$445.68 |
| Autumn 2021 | SOCWORK 3597 | 9021, 9022, 9023, 9354 | | 106 | \$4,405.36 |
| Autumn 2021 | SOCWORK 3600 | 9404, 9536, 9537, 9563, 34298 | | 84 | \$14,528.64 |
| Autumn 2021 | SOCWORK 4501 | 9357, 9359, 9361, 9369, 9031, 9032, 9033, 9034, 9035, 34550 | | 234 | \$27,279.72 |
| Autumn 2021 | SOCWORK 4502 | 9362, 9363, 9370, 9421, 9036, 9037, 9038, 9039, 9040, 34551 | | 232 | \$36,192.00 |
| Autumn 2021 | SOCWORK 4503 | 9405 | | 14 | \$2,092.44 |
| Autumn 2021 | SOCWORK 5014 | 9045, 9050 | | 16 | \$960.00 |
| Autumn 2021 | SOCWORK 5015 | 9517, 9518, 9555, 9554, 34691, 34692 | | 80 | \$11,956.80 |
| Autumn 2021 | SOCWORK 5806 | 9558, 9559 | | 31 | \$1,860.00 |
| Autumn 2021 | SOCWORK 6301 | 9056, 9057, 9058, 9059, 9060, 9454, 9467, 9468, 9508, 9565, 34609, 34610, 34611 | | 335 | \$15,269.30 |
| Autumn 2021 | SOCWORK 7512 | 9074, 9451, 9452 | | 71 | \$11,560.93 |
| Autumn 2021 | SOCWORK 7530 | 9078, 9079 | | 50 | \$2,550.00 |
| Autumn 2021 | SOCWORK 7621 | 9297 | | 26 | \$3,882.58 |
| Autumn 2021 | SOCWORK 7630 | 9083, 9422, 9434, 9503, 9551 | | 116 | \$19,888.20 |
| Autumn 2021 | SPANISH 1101 | 17594, 17595, 17596, 17597, 17598, 17599, 17600, 17661, 19619, 21549, 10125, 10240, 10433, 10434, 10435 | | 349 | \$21,289.00 |
| Autumn 2021 | SPANISH 1102 | 17605, 17606, 17607, 17608, 17609, 17610, 17611, 17612, 17613, 17614, 17615, 17616, 17617, 23642, 22469, 22470, 22477, 19568, 19569, 19570, 19589, 19590, 19603, 19648, 23299, 23323, 23366, 19487, 19488, 10126, 22299, 10436, 10437 | | 705 | \$43,005.00 |
| Autumn 2021 | SPANISH 1103.01 | 17618, 17619, 17620, 17621, 17622, 17623, 17624, 17625, 17626, 17627, 17628, 17629, 17630, 17631, 17632, 17633, 17662, 19566, 19574, 19575, 23216, 23217, 23218, 23219, 21528, 21530, 21559, 19483, 19484, 22436, 22437, 22438, 10127, 22301, 10438 | | 792 | \$48,312.00 |
| Autumn 2021 | SPANISH 1155 | 20298, 20310, 19649, 24552, 24553, 24561, 24565, 19477, 19478, 19479, 19485, 19486, 20907 | | 265 | \$16,165.00 |
| Autumn 2021 | SPANISH 2202 | 17601, 17602, 17603, 17604, 22468, 20796, 20797, 22394 | | 156 | \$3,120.00 |
| Autumn 2021 | SPANISH 3406 | 17647 | | 19 | \$3,157.99 |
| Autumn 2021 | STAT 1350.01 | 10241, 10242, 10128, 35668, 10439, 10440, 34553, 10441 | | 205 | \$4,612.50 |
| Autumn 2021 | STAT 1350.02 | 35964, 33763, 35952 | | 864 | \$19,440.00 |

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|---------------------------------|-----------------------|--|-----------------|-----------------------------|-------------------|
| Autumn 2021 | STAT 1430.01 | 10157, 21887, 10442, 10243 | | 73 | \$3,284.27 |
| Autumn 2021 | STAT 1430.02 | 23058, 36064 | | 923 | \$41,525.77 |
| Autumn 2021 | STAT 1450.01 | 10142, 23997, 22928, 20793 | | 88 | \$2,200.00 |
| Autumn 2021 | STAT 1450.02 | 33775, 36079 | | 247 | \$6,175.00 |
| Autumn 2021 | STAT 2450.02 | 36084, 35932 | | 214 | \$4,815.00 |
| Autumn 2021 | STAT 2480.01 | 20600, 22430 | | 95 | \$2,137.50 |
| Autumn 2021 | STAT 2480.02 | 33778 | | 122 | \$2,745.00 |
| Autumn 2021 | STAT 3201 | 24281, 24282, 24283, 24284 | | 213 | \$36,840.48 |
| Autumn 2021 | STAT 3450.02 | 33719 | | 231 | \$9,240.00 |
| Autumn 2021 | STAT 3470.01 | 22302 | | 7 | \$204.75 |
| Autumn 2021 | STAT 3470.02 | 33721 | | 633 | \$18,515.25 |
| Autumn 2021 | STAT 4201 | 17927, 36073 | | 118 | \$18,249.88 |
| Autumn 2021 | STAT 4202 | 17930, 36074 | | 147 | \$22,735.02 |
| Autumn 2021 | STAT 5301 | 17960, 17962 | | 67 | \$11,588.32 |
| Autumn 2021 | THEATRE 2100 | 17999, 18039 | | 477 | \$15,888.87 |
| Autumn 2021 | THEATRE 2100H | 18005, 18056, 18579, 19546 | | 74 | \$2,464.94 |
| Spring 2022 | ACCTMIS 3200 | 4399 | | 45 | \$1,800.00 |
| Spring 2022 | ACCTMIS 3300 | 4598, 4599 | | 37 | \$740.00 |
| Spring 2022 | ACCTMIS 3400 | 3942, 3943 | | 80 | \$6,040.00 |
| Spring 2022 | ACCTMIS 3400H | 4757 | | 20 | \$1,510.00 |
| Spring 2022 | ACCTMIS 3600 | 3945, 4755, 4756 | | 99 | \$1,782.00 |
| Spring 2022 | ACCTMIS 4200 | 4595, 4596 | | 93 | \$7,207.50 |
| Spring 2022 | ACCTMIS 7784 | 4382 | | 9 | \$1,787.22 |
| Spring 2022 | AEDECON 2001 | 9033, 9599 | | 97 | \$5,917.00 |
| Spring 2022 | AEDECON 2105 | 8252 | | 52 | \$1,040.00 |
| Spring 2022 | AEDECON 2400 | 9620 | | 17 | \$3,654.15 |
| Spring 2022 | AEDECON 3102 | 8000 | | 50 | \$850.00 |
| Spring 2022 | AEDECON 4106 | 8015 | | 39 | \$7,358.13 |
| Spring 2022 | ANATOMY 2300.01 | 1183 | | 20 | \$2,037.00 |
| Spring 2022 | ANTHROP 2200 | 10061, 10219, 33180, 22983 | | 40 | \$520.00 |
| Spring 2022 | ANTHROP 2201 | 14526, 14280, 14281, 10392, 10393, 10397, | | 208 | \$9,950.72 |
| Spring 2022 | ANTHROP 2201H | 14267 | | 21 | \$1,004.64 |
| Spring 2022 | ARTEDUC 2367.03 | 24077, 10834, 14526, 22868, 23823, 24235, 10835, 10836, 10837, 10838, 10846, 14524, 14532, 14540 | | 343 | \$20,580.00 |
| Spring 2022 | ASTRON 1101 | 14826 | | 236 | \$2,832.00 |
| Spring 2022 | BIOCHEM 4511 | 10976, 10977, 21600 | | 602 | \$11,438.00 |
| Spring 2022 | BIOCHEM 5613 | 15038, 10992, 15311, 15310 | | 122 | \$32,684.78 |
| Spring 2022 | BIOLOGY 1101 (Marion) | 10064, 10066 | | 47 | \$10,113.93 |
| Spring 2022 | BIOLOGY 1102 | 15703, 15674 | | 133 | \$2,527.00 |
| Spring 2022 | BIOLOGY 1102 (Marion) | 10069 | | 25 | \$4,713.00 |
| Spring 2022 | BIOLOGY 1113 | 11064, 11057 | | 503 | \$18,128.12 |
| Spring 2022 | BIOLOGY 1113 | 11056, 11057, 11064 | | 1093 | \$15,302.00 |
| Spring 2022 | BIOLOGY 1113 (Marion) | 10070, 23542 | | 28 | \$3,337.32 |
| Spring 2022 | BIOLOGY 1113H | 11058 | | 35 | \$490.00 |
| Spring 2022 | BIOLOGY 1114 | 15704, 11059, 11060 | | 932 | \$33,067.36 |
| Spring 2022 | BIOLOGY 1114 | 15704, 11059, 11060 | | 932 | \$231,620.64 |
| Spring 2022 | BIOLOGY 1114H | 11065 | | 58 | \$2,057.84 |
| Spring 2022 | BIOLOGY 1114H | 11065 | | 58 | \$14,414.16 |
| Spring 2022 | BUSFIN 3120 | 4020, 4021 | | 271 | \$5,420.00 |
| Spring 2022 | BUSFIN 3220 | 3999, 4529 | | 963 | \$48,631.50 |
| Spring 2022 | BUSFIN 3300 | 4016, 4681, 4708 | | 141 | \$10,291.59 |
| Spring 2022 | BUSFIN 3500 | 4008, 4364 | | 158 | \$9,796.00 |
| Spring 2022 | BUSFIN 4211 | 4624, 4697, 4665, 4669, 4298, 4623, 4472 | | 363 | \$119,252.76 |
| Spring 2022 | BUSFIN 4221 | 4743, 4300, 4301, 4666, 4299 | | 227 | \$15,890.00 |
| Spring 2022 | BUSFIN 4250 | 4011 | | 383 | \$19,437.25 |
| Spring 2022 | BUSMHR 2000 | 3964, 2963, 3965, 4388 | | 1106 | \$82,950.00 |
| Spring 2022 | BUSMHR 2500 | 4303, 4679 | | 349 | \$26,175.00 |
| Spring 2022 | BUSMHR 3100 | 3997 | | 177 | \$30,975.00 |
| Spring 2022 | BUSMHR 4020 | 3995 | | 45 | \$6,075.00 |
| Spring 2022 | BUSMHR 4490 | 4557, 3836, 3847, 4183, 3969, 4037, 3975, 4675 | | 1201 | \$90,075.00 |
| Spring 2022 | BUSMHR 4490H | 35699 | | 14 | \$1,050.00 |
| Spring 2022 | BUSML 3150 | 3896, 35086 | | 316 | \$23,700.00 |
| Spring 2022 | BUSML 3250 | 4508, 4191, 3882, 4185, 4189, 3841 | | 564 | \$42,300.00 |
| Spring 2022 | BUSML 3250 | 3880, 3881 | | 498 | \$43,326.00 |
| Spring 2022 | BUSML 4201 | 3883, 3884, 35611 | | 137 | \$7,021.25 |
| Spring 2022 | BUSML 4201 | 3886, 4361 | | 97 | \$19,771.51 |
| Spring 2022 | BUSML 4223 | 4687, 4688, 4762 | | 77 | \$4,402.86 |
| Spring 2022 | BUSML 4233 | 4762, 4686, 4689 | | 128 | \$35,541.76 |
| Spring 2022 | BUSML 4252 | 4764, 4585 | | 43 | \$2,580.00 |
| Spring 2022 | BUSML 4254 | 35703 | | 47 | \$799.00 |
| Spring 2022 | BUSML 7206 | 4307 | | 23 | \$1,678.77 |

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|---------------------------------|-----------------------|---|-----------------|-----------------------------|-------------------|
| Spring 2022 | BUSOBA 2320 | 3861, 3864, 3868, 4463, 3851, 3857 | | 1067 | \$46,948.00 |
| Spring 2022 | BUSOBA 3230 | 4181, 4605, 3848, 3839, 4577, 4476, 4482 | | 1032 | \$72,240.00 |
| Spring 2022 | BUSOBA 3230H | 35052 | | 34 | \$2,380.00 |
| Spring 2022 | BUSOBA 4240 | 4772 | | 50 | \$3,750.00 |
| Spring 2022 | BUSTEC 1202T | 8777, 7744 | | 46 | \$1,794.00 |
| Spring 2022 | BUSTEC 2207T | 7691 | | 4 | \$299.80 |
| Spring 2022 | BUSTEC 2232T | 7694 | | 14 | \$358.68 |
| Spring 2022 | BUSTEC 2241T | 7695 | | 19 | \$914.28 |
| Spring 2022 | BUSTEC 2244T | 7697 | | 33 | \$1,732.50 |
| Spring 2022 | BUSTEC 2249T | 7698 | | 18 | \$909.00 |
| Spring 2022 | BUSTEC 2250T | 8785 | | 2 | \$43.74 |
| Spring 2022 | CHEM 1100 | 15915 | | 39 | \$7,612.41 |
| Spring 2022 | CHEM 1110 | 10146, 15913, 10240, 10072 | | 164 | \$6,150.00 |
| Spring 2022 | CHEM 1110 | 10208, 10146, 15839, 10240, 15913, 10072, 11388 | | 400 | \$7,600.00 |
| Spring 2022 | CHEM 1205 | 23461 | | 22 | \$549.78 |
| Spring 2022 | CHEM 1210 | 10149, 21813, 33544, 10074, 23538 | | 152 | \$5,700.00 |
| Spring 2022 | CHEM 1210 | 22427, 15842, 10149, 33544, 21813, 10074, 11419, 11429, 11438, 11448, 23538 | | 1176 | \$88,188.24 |
| Spring 2022 | CHEM 1220 | 10243, 23780, 10076, 22827, 22518, 10152 | | 107 | \$4,012.50 |
| Spring 2022 | CHEM 1220 | 10204, 22827, 22518, 10243, 15844, 10234, 10152, 23780, 11456, 11469, 11483, 11496, 11509, 11522, 10076 | | 1837 | \$137,756.63 |
| Spring 2022 | CHEM 1250 | 15846, 15946 | | 49 | \$3,674.51 |
| Spring 2022 | CHEM 1250 (Mansfield) | 22430 | | 9 | \$1,204.47 |
| Spring 2022 | CHEM 1620 | 11408 | | 123 | \$3,073.77 |
| Spring 2022 | CHEM 1920H | 11414 | | 65 | \$1,729.65 |
| Spring 2022 | CHEM 2210 | 11531 | | 63 | \$1,575.00 |
| Spring 2022 | CHEM 2310 | 11242 | | 89 | \$12,622.87 |
| Spring 2022 | CHEM 2510 | 11249, 11258, 23012 | | 567 | \$14,175.00 |
| Spring 2022 | CHEM 2520 | 11267, 11280, 11289, 11307, 11312, 11302 | | 901 | \$22,525.00 |
| Spring 2022 | CHEM 2620 | 11317 | | 63 | \$1,575.00 |
| Spring 2022 | CHEM 4870 | 11541 | | 50 | \$5,691.50 |
| Spring 2022 | CIVILEN 2410 | 26950 | | 60 | \$1,320.00 |
| Spring 2022 | COMM 1100 | 16611, 16637 | | 517 | \$20,680.00 |
| Spring 2022 | COMM 2110 | 11814, 11815, 11816, 11817, 11818, 11819, 11820, 11821, 12066 | | 247 | \$24,781.51 |
| Spring 2022 | COMM 2110 | 16539 | | 7 | \$280.00 |
| Spring 2022 | COMM 2131 | 12067 | | 34 | \$1,870.00 |
| Spring 2022 | COMM 2331 | 11831 | | 174 | \$48,314.58 |
| Spring 2022 | COMM 3620 | 11854 | | 173 | \$14,160.05 |
| Spring 2022 | COMM 3668 | 11855 | | 44 | \$2,640.00 |
| Spring 2022 | COMM 4401 | 22319 | | 19 | \$1,710.00 |
| Spring 2022 | COMM 4737 | 33411 | | 40 | \$2,400.00 |
| Spring 2022 | CSE 1110 | 24741, 24743 | | 122 | \$2,684.00 |
| Spring 2022 | CSE 2111 | 25415, 25632, 24763, 24760, 24757, 24754, 24751, 25361, 25236, 25213, 25203, 25396 | | 1388 | \$99,242.00 |
| Spring 2022 | CSE 2112 | 25364 | | 65 | \$4,874.35 |
| Spring 2022 | CSE 2501 | 25920, 25409, 25522 | | 73 | \$6,948.87 |
| Spring 2022 | CSHPMG 2990 | 32821 | | 22 | \$1,507.44 |
| Spring 2022 | ECE 2060 | 27863, 32940 | | 493 | \$80,275.19 |
| Spring 2022 | ECE 3010 | 28132, 27002 | | 48 | \$9,048.96 |
| Spring 2022 | ECE 3030 | 28103, 27071 | | 84 | \$19,195.68 |
| Spring 2022 | ECE 3090 | 28140, 28142 | | 98 | \$17,294.06 |
| Spring 2022 | ECE 3551 | 27003 | | 59 | \$13,482.68 |
| Spring 2022 | ECE 3561 | 27007 | | 86 | \$14,003.38 |
| Spring 2022 | ECE 5078 | 33793, 33794 | | 16 | \$2,826.72 |
| Spring 2022 | ECE 7103 | 28173 | | 8 | \$319.92 |
| Spring 2022 | ECON 2001.01 | 10260, 10213 | | 60 | \$3,660.00 |
| Spring 2022 | ECON 2001.01 | 19837, | | 467 | \$7,005.00 |
| Spring 2022 | ECON 2001.01 | 12890 | | 546 | \$25,662.00 |
| Spring 2022 | ECON 2001.01 | 19835 | | 83 | \$1,245.00 |
| Spring 2022 | ECON 2002.01 | 10263, 19861 | | 50 | \$3,050.00 |
| Spring 2022 | ECON 2002.01 | 10209, 12907, 12923 | | 800 | \$12,000.00 |
| Spring 2022 | ECON 2002.03H | 12927 | | 35 | \$7,612.15 |
| Spring 2022 | ECON 2002.03H | 22624 | | 35 | \$525.00 |
| Spring 2022 | ECON 4200 | 12944 | | 114 | \$2,280.00 |
| Spring 2022 | ECON 4300 | 12956 | | 79 | \$15,687.82 |
| Spring 2022 | ECON 4310 | 12945 | | 18 | \$1,080.00 |
| Spring 2022 | EEOB 2510 | 13300 | | 165 | \$3,135.00 |
| Spring 2022 | EEOB 2520 | 19910 | | 18 | \$4,361.94 |
| Spring 2022 | EEOB 3510 | 23608 | | 9 | \$464.85 |
| Spring 2022 | ENGLISH 1110.01 | 24157, 24159, 24221, 24222 | | 95 | \$5,077.75 |

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| Spring 2022 | ENGLISH 1110.03 | 20197, 20156 | | 21 | \$325.50 |
| Spring 2022 | ENGLISH 2263 | 13361 | | 158 | \$1,268.74 |
| Spring 2022 | ENGLISH 2367.01 | 20155, 34920 | | 47 | \$949.40 |
| Spring 2022 | ENGLISH 3271 | 21996, 13371 | | 59 | \$7,582.68 |
| Spring 2022 | ENGLISH 4572 | 23634 | | 10 | \$618.50 |
| Spring 2022 | ENGLISH 6795.01 | 34405 | | 7 | \$357.00 |
| Spring 2022 | ENGLISH 6795.02 | 34406 | | 1 | \$51.00 |
| | | 26458, 26556, 26593, 26451, 26453, 26455, 26458, 26460, 26462, 26464, 26466, 26567, 26469, 26471, 26473, 26358, 26544, 26413, 26414 | | 1253 | \$54,555.62 |
| Spring 2022 | ENGR 1182.01 | 26447, 26449 | | 85 | \$3,700.90 |
| Spring 2022 | ENGR 1186.01 | 26486 | | 20 | \$870.80 |
| Spring 2022 | ESEPSY 1259 | 31324, 31325, 31344, 31345, 31349, 31297, 31319, 31321, 31322, 31323, 31326, 31327, 31328, 31329, 31330, 31330, 31331, 31332 | | 423 | \$74,748.33 |
| Spring 2022 | ESEPSY 2059 | 31342, 31335, 31333, 31316, 31334, 31336, 31337, 31338, 35916 | | 143 | \$9,525.23 |
| Spring 2022 | ESEPSY 2309 | 31274, 31275, 31276, 31284, 31285, 31289, 31340 | | 161 | \$1,610.00 |
| Spring 2022 | ESOREM 7648 | 34064 | | 28 | \$1,680.00 |
| Spring 2022 | ESSPED 5742 | 31529, 31617 | | 35 | \$1,271.55 |
| Spring 2022 | FRENCH 1101.01 | 13451, 13452, 13453, 20258 | | 107 | \$3,060.20 |
| Spring 2022 | FRENCH 1101.21 | 34481, 34482 | | 27 | \$772.20 |
| Spring 2022 | FRENCH 1101.61 | 22018, 22022, 22438, 23999 | | 42 | \$1,201.20 |
| Spring 2022 | FRENCH 1102.01 | 13465, 13466, 13468, 20252, 22340 | | 83 | \$2,373.80 |
| Spring 2022 | FRENCH 1102.21 | 34483, 34484 | | 24 | \$686.40 |
| Spring 2022 | FRENCH 1102.61 | 13459, 23095, 21745, 23647 | | 61 | \$1,744.60 |
| Spring 2022 | FRENCH 1103.01 | 13459, 13460, 13462, 13463, 13475, 20259, 20268, 34495 | | 150 | \$4,290.00 |
| Spring 2022 | FRENCH 1103.21 | 34485, 34486, 34487 | | 54 | \$1,544.40 |
| Spring 2022 | FRENCH 1103.61 | 22416, 22617, 23398, 34521 | | 60 | \$1,716.00 |
| Spring 2022 | FRENCH 1155.01 | 13454 | | 28 | \$800.80 |
| Spring 2022 | GENMATH 1141T | 7742 | | 19 | \$1,314.61 |
| Spring 2022 | HDFS 2200 | 30462, 30577 | | 214 | \$12,206.56 |
| Spring 2022 | HDFS 2420 | 30468 | | 69 | \$4,193.13 |
| Spring 2022 | HDFS 3310 | 30588 | | 50 | \$2,509.50 |
| Spring 2022 | HIMS 5648 | 4936 | | 37 | \$2,460.50 |
| Spring 2022 | HISTART 2001 | 21610 | | 340 | \$45,121.40 |
| Spring 2022 | HISTART 2001 | 13625 | | 128 | \$21,570.56 |
| Spring 2022 | HISTART 2001H | 23477 | | 23 | \$3,052.33 |
| Spring 2022 | HISTART 2002 | 13631, 13638, 35042, 34689 | | 382 | \$50,695.22 |
| Spring 2022 | HISTORY 1211 | 23903 | | 62 | \$3,020.02 |
| Spring 2022 | HISTORY 2001 | 21399 | | 39 | \$1,784.25 |
| Spring 2022 | HISTORY 2280 | 20775 | | 14 | \$296.52 |
| Spring 2022 | HTHRSC 2500 | 5378, 4933 | | 489 | \$14,303.25 |
| Spring 2022 | HTHRSC 3500 | 5357, 4911, 5233 | | 238 | \$9,520.00 |
| Spring 2022 | HTHRSC 3500.01 | 5278 | | 23 | \$920.00 |
| Spring 2022 | HTHRSC 5510 | 4917, 5193 | | 83 | \$7,900.77 |
| Spring 2022 | HTHRSC 5510.01 | 5296 | | 3 | \$285.57 |
| Spring 2022 | HUMNNTR 2210 | 32414, 32502, 32423, 34601 | | 874 | \$30,590.00 |
| Spring 2022 | HUMNNTR 2310 | 32488 | | 115 | \$3,565.00 |
| Spring 2022 | ITALIAN 1101.03 | 22580, 34552, 34553 | | 68 | \$5,440.00 |
| Spring 2022 | ITALIAN 1101.71 | 22576, 23355, 23356, 23995, 23996, 23997, 23998 | | 32 | \$2,560.00 |
| Spring 2022 | ITALIAN 5101 | 20800, 20801 | | 10 | \$800.00 |
| Spring 2022 | KNSFHP 1104 | 32221, 32222, 32238, 34932 | | 144 | \$12,071.52 |
| Spring 2022 | KNSFHP 1150.01 | 32011 | | 51 | \$1,530.00 |
| Spring 2022 | KNSFHP 1150.02 | 32012, 32228 | | 74 | \$2,220.00 |
| Spring 2022 | KNSFHP 3312 | 32108 | | 57 | \$1,425.00 |
| Spring 2022 | MATH 1050 | 21307, 10292, 10293, 10166, 13910, 13911, 13912 | | 101 | \$2,626.00 |
| Spring 2022 | MATH 1050 | 10181 | | 16 | \$2,335.20 |
| Spring 2022 | MATH 1060 | 21297 | | 5 | \$130.00 |
| Spring 2022 | MATH 1075 | 10296, 10297 | | 44 | \$1,716.00 |
| Spring 2022 | MATH 1116 | 10303 | | 7 | \$1,289.82 |
| Spring 2022 | MATH 5632 | 20996, 22619, 21083, 21089, 21092 | | 91 | \$21,038.29 |
| Spring 2022 | MBA 6223 | 4750, 4751, 4774 | | 128 | \$5,824.00 |
| Spring 2022 | MBA 6261 | 4777 | | 62 | \$898.38 |
| Spring 2022 | MBA 6273 | 4368, 4369, 4776 | | 164 | \$7,194.68 |
| Spring 2022 | MBA 6273 | 4622 | | 22 | \$4,368.76 |
| Spring 2022 | MDN 6500 | 34546 | | 33 | \$7,947.39 |
| Spring 2022 | MECHENG 4900 | 29401 | | 43 | \$2,804.03 |

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|---------------------------------|----------------------------|--|-----------------|-----------------------------|-------------------|
| Spring 2022 | MICROBIO 4000.01 | 19487, 19784 | | 692 | \$13,148.00 |
| Spring 2022 | MICROBIO 4000.01 (Wooster) | 10160 | | 16 | \$304.00 |
| Spring 2022 | MOLGEN 4500.01 | 19022, 19060 | | 441 | \$8,379.00 |
| Spring 2022 | MOLGEN 4500E | 19023, 33713 | | 12 | \$228.00 |
| Spring 2022 | MUSIC 2250 | 18223 | | 34 | \$1,264.46 |
| Spring 2022 | MUSIC 2253 | 10326 | | 29 | \$3,707.07 |
| Spring 2022 | PHILOS 1500 | 17615 | | 40 | \$5,628.40 |
| Spring 2022 | PHYSICS 1200 | 17047, 16979, 23752, 17161, 10163, 10331, 17170 | | 611 | \$45,818.89 |
| Spring 2022 | PHYSICS 1201 | 16982, 17193, 17081, 17392, 35372, 17518 | | 632 | \$47,393.68 |
| Spring 2022 | PHYSICS 1201 (Marion) | 22493 | | 26 | \$320.58 |
| Spring 2022 | PHYSICS 1250 | 10129, 17032, 17148, 16997, 17548, 10334, 22499 | | 692 | \$31,140.00 |
| Spring 2022 | PHYSICS 1251 | 21799, 17076, 17124, 17135, 17521, 17000, 17015, 33255, 17395, 32938, 32936, 17551, 10337 | | 653 | \$13,060.00 |
| Spring 2022 | PHYSIO 3200 | 2369 | | 265 | \$13,250.00 |
| Spring 2022 | POLITSC 1200 | 16805 | | 271 | \$16,260.00 |
| Spring 2022 | POLITSC 1300 | 16806 | | 178 | \$8,545.78 |
| Spring 2022 | PORTGSE 1101.01 | 16664 | | 14 | \$1,134.00 |
| Spring 2022 | PORTGSE 1102.01 | 16658, 16663 | | 4 | \$324.00 |
| Spring 2022 | PORTGSE 1103 | 21928 | | 10 | \$810.00 |
| Spring 2022 | PSYCH 1100 | 23433, 16348, 16349, 23434, 16350, 22923, 22149, 22312, 21398, 23435, 16351, 22150, 21397, 22928, 22922, 22313, 16511, 33965, 23436, 33966, 22916, 16512, 16352, 16489 | | 1057 | \$58,135.00 |
| Spring 2022 | PSYCH 1100 (Jones) | 10343, 10344 | | 81 | \$16,219.44 |
| Spring 2022 | PSYCH 1100 (Mansfield) | 10174 | | 25 | \$1,039.00 |
| Spring 2022 | PSYCH 1100 (Marion) | 23351, 16507, 22496 | | 101 | \$1,313.00 |
| Spring 2022 | PSYCH 1100 (Miser) | 21599, 23512 | | 78 | \$4,290.00 |
| Spring 2022 | PSYCH 1100H | 16338, 16524, 33953, 16504 | | 117 | \$26,323.83 |
| Spring 2022 | PSYCH 2220 | 16336, 16458, 16466, 21416 | | 412 | \$10,300.00 |
| Spring 2022 | PSYCH 2220 (Newark) | 10345, 10383 | | 35 | \$5,512.15 |
| Spring 2022 | PSYCH 2220E | 16514 | | 3 | \$472.47 |
| Spring 2022 | PSYCH 2300 | 23428, 16361, 16463, 16322, 33959 | | 547 | \$7,111.00 |
| Spring 2022 | PSYCH 2300 (Newark) | 16360, 10346 | | 39 | \$8,439.60 |
| Spring 2022 | PSYCH 2333 | 23352 | | 15 | \$910.95 |
| Spring 2022 | PSYCH 2367.01 (Marion) | 22494 | | 20 | \$320.00 |
| Spring 2022 | PSYCH 3310 | 16520 | | 5 | \$240.60 |
| Spring 2022 | PSYCH 3310 | 33972 | | 65 | \$6,810.65 |
| Spring 2022 | PSYCH 3312 | 33930 | | 28 | \$448.00 |
| Spring 2022 | PSYCH 3312 | 33066 | | 17 | \$1,377.00 |
| Spring 2022 | PSYCH 3313 | 23408, 33974, 33931 | | 226 | \$32,505.58 |
| Spring 2022 | PSYCH 3313 (Lima) | 33067 | | 26 | \$338.00 |
| Spring 2022 | PSYCH 3321 | 10354 | | 5 | \$719.15 |
| Spring 2022 | PSYCH 3325 | 22295 | | 35 | \$5,075.00 |
| Spring 2022 | PSYCH 3331 | 16478, 16506, 22539, 23440, 23441, 35330, 35331 | | 610 | \$127,197.20 |
| Spring 2022 | PSYCH 3331H | 16473 | | 29 | \$6,047.08 |
| Spring 2022 | PSYCH 3335 | 33678 | | 13 | \$540.28 |
| Spring 2022 | PSYCH 3340 | 23429 | | 118 | \$1,888.00 |
| Spring 2022 | PSYCH 3340 (Newark) | 23511 | | 35 | \$3,150.00 |
| Spring 2022 | PSYCH 3375 | 19828 | | 34 | \$2,652.00 |
| Spring 2022 | PSYCH 3513 | 23354, 33681, 21421, 22248, 33922, 21429 | | 425 | \$5,525.00 |
| Spring 2022 | PSYCH 3530 | 16334 | | 150 | \$1,950.00 |
| Spring 2022 | PSYCH 3550 | 33973 | | 95 | \$16,529.05 |
| Spring 2022 | PSYCH 3550H | 16335 | | 28 | \$4,871.72 |
| Spring 2022 | PSYCH 3551 | 10355 | | 14 | \$850.78 |
| Spring 2022 | PSYCH 4485 | 23588 | | 148 | \$28,686.84 |
| Spring 2022 | PSYCH 4508 | 22535 | | 79 | \$4,740.00 |
| Spring 2022 | PSYCH 4540 | 22590 | | 11 | \$1,195.81 |
| Spring 2022 | PSYCH 4543 | 23360 | | 16 | \$1,883.84 |
| Spring 2022 | SOCIOL 1101 | 23920 | | 65 | \$1,040.00 |
| Spring 2022 | SOCIOL 1101 | 15433 | | 595 | \$35,700.00 |
| Spring 2022 | SOCIOL 3463 | 15458, 15459, 23011 | | 178 | \$10,680.00 |
| Spring 2022 | SOCIOL 3487 | 32949 | | 60 | \$6,522.60 |
| Spring 2022 | SOCWORK 1120 | 6426, 6748, 6791, 7023, 6503, 6502, 6806, 6830, 6975, 7036, 33625 | | 289 | \$31,417.19 |
| Spring 2022 | SOCWORK 1130 | 6787, 6882, 6825, 6504, 7022, 6770, 6807, 6779, 33767, 37638 | | 197 | \$31,265.87 |
| Spring 2022 | SOCWORK 3201 | 6428, 6508, 6856, 6750, 6756, 6509, 6510, 6511, 6512, 6971, 33768 | | 239 | \$19,359.00 |
| Spring 2022 | SOCWORK 3301 | 6951 | | 9 | \$1,876.68 |

PLEASE ONLY INCLUDE INCLUSIVE ACCESS COURSES ON THIS LIST.

DEFINITION OF INCLUSIVE ACCESS

Inclusive access is an arrangement between an institution, through faculty, and students to offer college textbooks and materials as “included” within tuition and/or a fee assessment, rather than purchased individually by the student.

| TERM (Fall 2021 or Spring 2022) | COURSE ID | SECTION NUMBER(s) | CCP (YES OR NO) | NUMBER OF STUDENTS ENROLLED | ESTIMATED SAVINGS |
|---------------------------------|---------------|---|-----------------|-----------------------------|-----------------------|
| Spring 2022 | SOCWORK 3501 | 34916, 6903 | | 46 | \$5,000.66 |
| Spring 2022 | SOCWORK 3502 | 7017, 6913, 6758, 33716, 6430, 6517, 6752, 6518, 6519, 6520, 6521, 6976 | | 230 | \$24,959.60 |
| Spring 2022 | SOCWORK 3503 | 35333, 6431, 6522, 6759, 6753, 6755, 6523, 7018, 6524, 6525, 6526 | | 237 | \$13,914.27 |
| Spring 2022 | SOCWORK 3597 | 7037, 6527, 7024, 6528, 6826, 6863 | | 133 | \$16,343.04 |
| Spring 2022 | SOCWORK 3600 | 6831, 6904, 6955, 6977 | | 88 | \$13,966.48 |
| Spring 2022 | SOCWORK 4503 | 6434, 6537, 6795, 6790, 33147, 33683, 6538, 6539, 6540, 6916 | | 204 | \$27,276.84 |
| Spring 2022 | SOCWORK 5006 | 34114, 34115 | | 10 | \$2,151.90 |
| Spring 2022 | SOCWORK 5015 | 6552, 6553 | | 30 | \$4,011.30 |
| Spring 2022 | SOCWORK 5023 | 6800, 6801 | | 29 | \$2,175.00 |
| Spring 2022 | SOCWORK 5806 | 7028, 6989, 6999, 7001, 33081, 33082, 7014, 7002, 7000 | | 53 | \$3,180.00 |
| Spring 2022 | SOCWORK 6302 | 6557, 6573, 6574, 6575, 6576, 6577, 6889, 6927, 2972, 34091, 34092, 34093, 34094 | | 317 | \$47,080.84 |
| Spring 2022 | SOCWORK 7512 | 6560, 6896, 6906 | | 80 | \$13,446.40 |
| Spring 2022 | SOCWORK 7513 | 6561 | | 9 | \$2,856.78 |
| Spring 2022 | SOCWORK 7530 | 6940, 6958, 6959, 7030 | | 132 | \$6,732.00 |
| Spring 2022 | SOCWORK 7621 | 6582, 6742, 6852, 6861, 6871, 6960, 6961, 7032, 7033 | | 247 | \$36,684.44 |
| Spring 2022 | SPANISH 1101 | 15086, 15087, 15207, 15223, 15236, 22037, 22800, 15181, 15178 | | 200 | \$12,200.00 |
| Spring 2022 | SPANISH 1102 | 15088, 15179, 15089, 15090, 15091, 15092, 15093, 15094, 15095, 10366, 15096, 15097, 15233, 15234, 15235, 22034, 22794, 22853, 21669, 21670, 211671, 10367 | | 458 | \$27,938.00 |
| Spring 2022 | SPANISH 1103 | 10368, 15180, 15101, 15102, 15103, 15104, 15105, 15106, 15107, 15108, 15109, 15110, 15111, 15112, 15113, 15114, 15115, 15116, 15117, 15118, 15119, 15120, 15121, 15122, 15123, 15124, 15146, 15147, 15188, 15189, 15191, 15193, 15194, 15195, 15220, 24169, 24170, 24234, 24293, 22035, 22036, 22793, 15190, 15098, 15208, 15099, 22790, 15100, 22887 | | 964 | \$58,804.00 |
| Spring 2022 | SPANISH 1155 | 15125, 15126, 15216, 15217, 21667, 15128, 15217 | | 184 | \$11,224.00 |
| Spring 2022 | SPANISH 2202 | 10191, 10135, 10370, 14753, 14799, 10136, 10371, 14754, 14585, 14605, 14599 | | 102 | \$2,040.00 |
| Spring 2022 | STAT 1350.01 | 32975, 32987 | | 540 | \$12,150.00 |
| Spring 2022 | STAT 1350.02 | 10373, 21801, 32954, 32956, 34757 | | 384 | \$8,640.00 |
| Spring 2022 | STAT 1430.01 | 33020 | | 634 | \$28,523.66 |
| Spring 2022 | STAT 1430.02 | 14621 | | 179 | \$8,053.21 |
| Spring 2022 | STAT 1430H | 14755, 10137, 21746, 14623, 14628 | | 28 | \$1,259.72 |
| Spring 2022 | STAT 1450.01 | 32997 | | 178 | \$4,450.00 |
| Spring 2022 | STAT 1450.02 | 14778 | | 119 | \$2,975.00 |
| Spring 2022 | STAT 2450.01 | 21548, 14633 | | 173 | \$3,892.50 |
| Spring 2022 | STAT 2480.01 | 33033 | | 125 | \$2,812.50 |
| Spring 2022 | STAT 2480.02 | 14791, 22105, 35607 | | 95 | \$2,137.50 |
| Spring 2022 | STAT 3201 | 14739 | | 117 | \$17,998.11 |
| Spring 2022 | STAT 3450.01 | 33014 | | 124 | \$4,960.00 |
| Spring 2022 | STAT 3450.02 | 14638, 14750 | | 63 | \$2,520.00 |
| Spring 2022 | STAT 3470.01 | 33015 | | 287 | \$8,394.75 |
| Spring 2022 | STAT 3470.02 | 14635 | | 210 | \$6,142.50 |
| Spring 2022 | STAT 4201 | 14639 | | 70 | \$11,329.50 |
| Spring 2022 | STAT 4202 | 14787, 14788 | | 130 | \$21,040.50 |
| Spring 2022 | STAT 5301 | 23862, 23863 | | 44 | \$6,768.52 |
| Spring 2022 | THEATRE 2100 | 14370, 14437, 14507 | | 428 | \$14,256.68 |
| Spring 2022 | THEATRE 2100H | | | 74 | \$2,464.94 |
| | | | | | \$7,367,299.58 |

APPENDIX LI

THE OHIO STATE UNIVERSITY BOARD OF TRUSTEES FINANCE AND INVESTMENT COMMITTEE

November 17, 2022

TOPICS: Football Ticket Prices
 Golf Course Membership Dues and Daily Green 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 93% and a career placement rate of 94%. 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 Department of Athletics first introduced premier-game pricing for football in 2013 and beginning with the 2016 season adopted a completely variable pricing model for all individual game tickets, while also implementing discounts for public and faculty & staff season ticket purchasers. Beginning with the 2022 season, the stadium price scaling configuration was increased to six price zones, offering a wide array of options for fans purchasing tickets. These pricing strategies have been successful in regard to matching pricing to market and in positive feedback received from fans regarding the variable pricing for games. The Athletic Council and University administrators recommend continuation of these pricing guidelines.

Additionally, an increase to golf course membership dues and green fees is necessary to meet increased costs and remain financially stable for the 2023 calendar year. Athletic Council and University administrators have reviewed the proposed rates and recommend approval.

RECOMMENDATION:

For Football tickets:

- For FY2024, maintain the configuration of scaling the stadium seating into six price zones, and assign the individual game and season ticket pricing for the 2023 football season as indicated in the table below.

For Golf Course Membership Dues and Green Fees:

- For the 2023 calendar year, increase the Alumni, Faculty/Staff, Affiliate and Student membership dues by 8%, and increase daily green fees as indicated in the attached table.

CONSIDERATIONS:

For Football tickets:

- Variable ticket pricing is widely in use by various athletic programs across the country, provides affordability for fans, and has been successful at Ohio State since first introduced in 2013.
- Season ticket discounts off the aggregate individual game prices for public, faculty and staff will remain.
- The student ticket price of \$34 per game remains unchanged since the 2013 season.
- Beginning with the 2023 football season, an Ohio Stadium Preservation Fee of \$2 per ticket, per game will be added on top of the ticket price. The funds generated from the Ohio Stadium Preservation Fee will be earmarked for ongoing deferred maintenance projects necessary to extend the life of the stadium. The fee will be used for projects that include, but are not limited to, restroom upgrades, ongoing concrete repair and sealing, field level surface repair and replacement, trash/recycling containers, mechanical equipment repair and replacement, painting, and directional signage.

| Football Ticket Pricing – 2023 Season (FY2024) – 6 home games | | | | | | |
|---|--------|--------|--------|--------|--------|--------|
| Opponent | Zone 1 | Zone 2 | Zone 3 | Zone 4 | Zone 5 | Zone 6 |
| Youngstown State | \$ 101 | \$ 90 | \$ 80 | \$ 69 | \$ 59 | \$ 39 |
| Western Kentucky | \$ 101 | \$ 90 | \$ 80 | \$ 69 | \$ 59 | \$ 39 |
| Maryland | \$ 153 | \$ 137 | \$ 121 | \$ 105 | \$ 90 | \$ 59 |
| Penn State | \$ 308 | \$ 276 | \$ 244 | \$ 212 | \$ 181 | \$ 119 |
| Michigan State | \$ 230 | \$ 206 | \$ 182 | \$ 158 | \$ 135 | \$ 89 |
| Minnesota | \$ 177 | \$ 159 | \$ 141 | \$ 122 | \$ 104 | \$ 69 |
| Season Ticket (Public) | \$ 944 | \$ 846 | \$ 750 | \$ 650 | \$ 555 | \$ 398 |
| Season Ticket (Faculty/Staff) | \$ 774 | \$ 693 | \$ 615 | \$ 533 | \$ 456 | \$ 325 |
| Season Ticket (Student) | | | | | \$ 204 | \$ 204 |

For Golf Course Membership Dues and Green Fees:

- The membership dues increase would be allocated to the capital reserve account for deferred maintenance and future projects, and the daily green fees are allocated as operating revenue.
- In a market comparison of daily green fees, membership dues and initiation fees, the current rates are comparable to local courses for the quality and amenities provided.

| Golf Course Membership Dues/Green Fees – 2023 Calendar Year | | | | | |
|---|-------------------|------------|----------|------------|----------|
| Category / Affiliation | Annual Membership | Green Fees | | Green Fees | |
| | | Scarlet | Twilight | Gray | Twilight |
| Student | \$ 830 | \$ 50 | \$ 40 | \$ 40 | \$ 30 |
| Faculty / Staff | \$ 3,165 | \$ 65 | \$ 40 | \$ 50 | \$ 35 |
| With Spouse | \$ 4,748 | | | | |
| Full Family | \$ 5,539 | | | | |
| Alumni / Buckeye Club | \$ 3,954 | \$ 80 | \$ 55 | \$ 50 | \$ 40 |
| With Spouse | \$ 5,931 | | | | |

| | | | | | |
|------------------------------|----------|-------|-------|-------|-------|
| Full Family | \$ 6,920 | | | | |
| Young Professional (21-26yo) | \$ 2,570 | \$ 80 | \$ 55 | \$ 50 | \$ 40 |
| With Spouse | \$ 4,547 | | | | |
| Young Professional (27-32yo) | \$ 2,965 | \$ 80 | \$ 55 | \$ 50 | \$ 40 |
| With Spouse | \$ 4,942 | | | | |

REQUESTED OF FINANCE AND INVESTMENT COMMITTEE:

Approval

APPENDIX – FOOTBALL TICKET PRICING HISTORY**2022 Football Season (8 home games)**

| Opponent | Zone 1 | Zone 2 | Zone 3 | Zone 4 | Zone 5 | Zone 6 |
|-------------------------------|---------------|---------------|---------------|---------------|---------------|---------------|
| Notre Dame | \$ 298 | \$ 267 | \$ 236 | \$ 205 | \$ 185 | \$ 164 |
| Arkansas State | \$ 92 | \$ 82 | \$ 73 | \$ 63 | \$ 57 | \$ 51 |
| Toledo | \$ 102 | \$ 91 | \$ 81 | \$ 70 | \$ 63 | \$ 56 |
| Rutgers | \$ 116 | \$ 104 | \$ 92 | \$ 80 | \$ 72 | \$ 64 |
| Iowa | \$ 218 | \$ 195 | \$ 173 | \$ 150 | \$ 135 | \$ 120 |
| Indiana | \$ 131 | \$ 117 | \$ 104 | \$ 90 | \$ 81 | \$ 72 |
| Wisconsin | \$ 232 | \$ 208 | \$ 184 | \$ 160 | \$ 144 | \$ 128 |
| Michigan | \$ 319 | \$ 286 | \$ 253 | \$ 220 | \$ 198 | \$ 176 |
| Season Ticket (Public) | \$ 1,287 | \$ 1,151 | \$ 1,022 | \$ 885 | \$ 799 | \$ 710 |
| Season Ticket (Faculty/Staff) | \$ 1,029 | \$ 921 | \$ 818 | \$ 709 | \$ 638 | \$ 569 |
| Season Ticket (Student) | | | | | \$ 272 | \$ 272 |

2021 Football Season (7 home games)

| Opponent | Reserved | Box/Club |
|-------------------------------|-----------------|-----------------|
| Oregon | \$ 160 | \$ 185 |
| Tulsa | \$ 63 | \$ 88 |
| Akron | \$ 66 | \$ 91 |
| Purdue | \$ 90 | \$ 115 |
| Michigan State | \$ 144 | \$ 169 |
| Maryland | \$ 90 | \$ 115 |
| Penn State | \$ 210 | \$ 235 |
| Season Ticket (Public) | \$ 702 | \$ 851 |
| Season Ticket (Faculty/Staff) | \$ 659 | |
| Season Ticket (Student) | \$ 238 | |

2019 Football Season (7 home games)

| Opponent | Reserved | Box/Club |
|-------------------------------|-----------------|-----------------|
| Florida Atlantic | \$ 60 | \$ 85 |
| Cincinnati | \$ 90 | \$ 115 |
| Miami (OH) | \$ 65 | \$ 90 |
| Michigan State | \$ 147 | \$ 172 |
| Wisconsin | \$ 170 | \$ 195 |
| Maryland | \$ 92 | \$ 117 |
| Penn State | \$ 198 | \$ 223 |
| Season Ticket (Public) | \$ 702 | \$ 851 |
| Season Ticket (Faculty/Staff) | \$ 659 | |
| Season Ticket (Student) | \$ 238 | |

APPENDIX LII

| | Amount Establishing <u>Endowment*</u> | Total <u>Commitment</u> |
|--|---|----------------------------|
| <u>Establishment of Named Endowed Professorship (University)</u> | | |
| Diversity, Equity and Inclusion Professorship in the College of Medicine Established November 17, 2022, with a fund transfer by OSU Pathology Services, LLC; used to support a professorship position in the Department of Pathology in the College of Medicine. Expenditures may be used to support, but are not limited to, diversity, equity and inclusion activities. If the position is vacant, the annual distribution may be used to support faculty in the department. | \$1,000,000.00 | \$1,000,000.00 |
| Endowed Professorship in Gastroenterology, Hepatology and Nutrition Research Established November 17, 2022, with a fund transfer by OSU Internal Medicine LLC; used for a professorship for the advancement of basic and translational research in gastroenterology, hepatology and nutrition and shall be held by a faculty member who is or shall be a member of the Department of Internal Medicine in the College of Medicine. If the position is vacant, the annual distribution may be used to support the faculty in the College of Medicine, Department of Internal Medicine. | \$1,000,000.00 | \$1,000,000.00 |
| Endowed Professorship in Gastroenterology Research Established November 17, 2022, with a fund transfer by OSU Internal Medicine LLC; used for a professorship for the advancement of basic and translational research in gastroenterology, hepatology and nutrition and shall be held by a faculty member who is or shall be a member of the Department of Internal Medicine in the College of Medicine. If the position is vacant, the annual distribution may be used to support the faculty in the College of Medicine, Department of Internal Medicine. | \$1,000,000.00 | \$1,000,000.00 |
| Excellence in Research and Education Leadership Professorship in the College of Medicine Established November 17, 2022, with a fund transfer by OSU Pathology Services, LLC; used to support a professorship position for an eminent faculty member in the Department of Pathology in the College of Medicine to support the advancement of knowledge and educational leadership for undergraduate and graduate students. If the position is vacant, the annual distribution may be used to support faculty in the department. | \$1,000,000.00 | \$1,000,000.00 |
| <u>Establishment of Named Endowed Fund (University)</u> | | |

| | | |
|---|----------------|----------------|
| Srinivasan MAE Leadership Fund Established November 17, 2022, with gifts from friends, family and colleagues of Krishnaswamy "Cheena" Srinivasan; used to support academic activities of the chairperson of the Department of Mechanical and Aerospace Engineering including, but not limited to, student support, professional development and travel expenses. Fund can also be used to support the naming of the department chairperson position. | \$115,237.62 | \$115,237.62 |
| J.R. Boothe Scholarship Fund Established November 17, 2022, with gifts from Lori A. Engelhardt and friends, family, and colleagues; used to provide one or more scholarships to fourth-year, undergraduate students who are enrolled in the College of Engineering and studying in the William G. Lowrie Department of Chemical and Biomolecular Engineering. Preference shall be given to candidates who plan to attend medical school upon graduation. If no students meet the selection criteria, the scholarship(s) will be open to all students who are studying in the department. | \$50,861.76 | \$50,861.76 |
| <u>Change in Name and Description of Named Endowed Fund (University)</u> | | |
| From: Roy O. Becker Agronomy Scholarship Fund To: Roy O. Becker Agronomy Fund | | |
| From: MerryMakers Club of Columbus, Inc., Endowment Fund To: Merry Makers Club of Columbus, Inc., Endowment Fund | | |
| From: Emerging Surgical Scholar Research Professorship Fund To: Surgery Early Stage Research Endowment Fund | | |
| <u>Change in Description of Named Endowed Fund (University)</u> | | |
| The Ervin G. Bailey Chair in Energy Conversion | | |
| <u>Establishment of Named Endowed Professorship (Foundation)</u> | | |
| Trott Gebhardt Philips Endowed Professorship Established November 17, 2022, with a gift from the Trott Family Foundation dba Life Leap Foundation; used to support a professorship position in the Department of Psychiatry and Behavioral Health. The holder of the position shall be focused on trauma and resilience and expanding scientific innovation and breakthroughs in trauma prevention and treatment. If the position is vacant, the annual distribution shall be used to support faculty in the department. | \$1,000,000.00 | \$1,000,000.00 |
| <u>Establishment of Named Endowed Fund (Foundation)</u> | | |

| | | |
|---|--------------|----------------|
| Huntington National Bank Athletic Scholarship Fund Established November 17, 2022, with gifts from Huntington Foundation; used to supplement the grant-in-aid costs of undergraduate student-athletes. | \$250,000.00 | \$1,000,000.00 |
| Gary and Carolyn Koch Scholarship Fund in Statistics Established November 17, 2022, with gifts from Dr. Gary Grove Koch (BS 1962, MS 1963) and Carolyn Johnson Koch and matching funds as part of the Scarlet and Gray Advantage Endowed Matching Gift Program; used to provide one or more merit-based scholarships to undergraduate students who are majoring in statistics, graduated from an Ohio high school and have Ohio residence for in-state tuition purposes. Preference shall be given to candidates who demonstrate financial need. If no students meet the selection criteria, the scholarship(s) will be open to all undergraduate students who are majoring in statistics, graduated from an Ohio high school and have Ohio residence for in-state tuition purposes. | \$177,000.00 | \$177,000.00 |
| The William and Hortense McGehee Endowed Scholarship Fund Established November 17, 2022, with gifts from Vernon Arthur Vick II (BS 1967); used to provide one or more scholarships to DVM students who are enrolled in the College of Veterinary Medicine. First preference shall be given to junior or senior ranked students who are Ohio residents, intend to practice small animal medicine, and demonstrate academic merit. Second preference shall be given to any DVM student who is interested in a career in small animal medicine and demonstrates financial need. 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. | \$150,000.00 | \$150,000.00 |
| The Levenstein-Threm Civil Engineering Scholarship Fund Established November 17, 2022, with gifts from Johanna Levenstein Threm (BS 1997) and Dr. David Sherwin Threm (BS 1997) and matching funds as part of the Scarlet and Gray Advantage Endowed Matching Gift Program; used to provide one or more scholarships to undergraduate students who are enrolled in the College of Engineering, majoring in civil engineering, and demonstrate financial need. The donors desire that when awarding this scholarship special consideration be given to students who are members of organizations recognized by the University that are open to all but whose missions seek to advance the needs of populations historically underrepresented in the field of engineering, such as the Women in Engineering Program. It is the donors' 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 are renewable as long as the recipients are in good academic standing, continue to meet the selection criteria, and are making progress towards graduation. This scholarship is open to eligible candidates from any class rank, including incoming first-year students. | \$142,870.00 | \$142,870.00 |

| | | |
|---|--------------|--------------|
| The Shauna Bracher-Swift International Scholarship Fund Established November 17, 2022, with gifts from Doug Swift, as part of the Joseph A. Alutto Global Leadership Initiative; used to provide one or more scholarships to undergraduate students enrolled in the Max M. Fisher College of Business to support critical, action-based, learning experiences around the world. Preference shall be given to students in the Honors Cohort Program. | \$118,331.76 | \$118,331.76 |
| Clourietta V. Sneed Memorial Scholarship Fund Established November 17, 2022, with gifts from Ashley S. Sneed (BS 2007, MS 2010, MPH 2021) and Isaac M. Sneed (BA 2006) and matching funds as part of the Scarlet and Gray Advantage Endowed Matching Gift Program; used to provide one or more renewable scholarships to undergraduate students who are Morrill Scholars, demonstrate financial need and have a minimum grade point average of 3.0 on a 4.0 scale. Expenditures may include, but are not limited to, tuition and fees and/or room and board. If no students meet the selection criteria, the scholarship(s) will be open to all undergraduate students. | \$190,612.00 | \$190,612.00 |
| John N. King Rare Books Endowed Fund Established November 17, 2022, with gifts from Pauline G. King; used to support the Rare Books and Manuscripts Library for the acquisition of early English books or manuscripts (inclusive of materials produced in the British Isles, as well as materials about/concerning Britain but published on the continent) up to the year 1640. If at any time the purpose stated above is no longer able to be achieved, the annual distribution may be used at the discretion of the highest ranking official in University Libraries or his/her designee. | \$106,100.00 | \$106,100.00 |
| Mr. & Mrs. Dy Siong Peck and Mr. Yung-Chang Huang Endowed Fund for the 18th Avenue Library Established November 17, 2022, with gifts from Dr. Sai Chi Wong (PhD 1978) and Dr. Yun Hua Huang Wong (PhD 1978); used to support the 18th Avenue Library at the discretion of the highest ranking official in University Libraries. | \$106,000.00 | \$106,000.00 |
| H. Dean and Susan Regis Gibson Scholarship Endowment Fund for The Ohio State University, Department of Sociology Established November 17, 2022, with gifts from H. Dean and Susan Regis Gibson and matching funds as part of the Scarlet and Gray Advantage Endowed Matching Gift Program; used to provide one or more scholarships to first-generation undergraduate students who are enrolled in the Department of Sociology and majoring in sociology, criminology, criminal justice studies or related degrees. The donors desire that when awarding this scholarship special consideration be given to candidates who are members of organizations recognized by the University that are open to all but whose missions seek to advance the need of historically underserved populations. If no students meet the selection criteria, the scholarship(s) will be open to all students who are enrolled in the department. | \$102,945.70 | \$102,945.70 |

| | | |
|--|--------------|--------------|
| <p>Dr. Mitchell Gregg Roe Scholarship Fund Established November 17, 2022, with gifts from Dr. Mitchell Gregg Roe (BS 1982, MS 1984, PhD 1987) and matching funds as part of the Scarlet and Gray Advantage Endowed Matching Gift Program; used to provide one or more scholarships to third or fourth-year undergraduate students who are majoring in one or more of the natural and mathematical sciences majors in the College of Arts and Sciences and have a 2.5 grade point average on a 4.0 scale. First preference shall be given to candidates majoring in physics, astronomy, astrophysics, or chemistry.</p> | \$101,140.00 | \$101,140.00 |
| <p>The Alfriend Family Scholarship Fund Established November 17, 2022, with gifts from Bonnie Alfriend and Kyle Terry Alfriend III and matching funds as part of the Scarlet and Gray Advantage Endowed Matching Gift Program. Through this fund, Bonnie and Terry honor and celebrate their grandsons' experiences in the Max M. Fisher College of Business: Brandon Alfriend (BSBA '10), Travis Alfriend (BSBA '12), Tyler Alfriend (BSBA '15) and Erik Alfriend (BSBA '20); used to provide one or more renewable scholarships to undergraduate students who are enrolled in the Max M. Fisher College of Business. Preference shall be given to candidates who graduated from a Columbus City high school and have a minimum 3.0 grade point average on a 4.0 scale.</p> | \$100,000.00 | \$100,000.00 |
| <p>Amgen Biosciences Student Excellence Fund Established November 17, 2022, with gifts from Amgen USA Inc. and matching funds as part of the Scarlet and Gray Advantage Endowed Matching Gift Program; used to provide one or more scholarships to undergraduate students who are enrolled in the College of Arts and Sciences and are majoring in one of the natural and mathematical sciences. First preference shall be given to candidates who are majoring in chemistry, biochemistry, molecular genetics, and/or physics.</p> | \$100,000.00 | \$250,000.00 |
| <p>Harmeyer Endowed Dental Scholarship Fund Established November 17, 2022, with gifts from Dr. John Patrick Harmeyer; used to provide one or more scholarships to students who are enrolled in the College of Dentistry and demonstrate financial need with preference given to candidates who are or have been a caregiver to a minor.</p> | \$100,000.00 | \$100,000.00 |

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| <p>The Dr. Andrew Keaster Advancing LGBTQ Health through Leadership, Innovation, Education, or Service (ALLIES) Scholarship Fund</p> <p>Established November 17, 2022, with gifts from William G. Heffner (BSBA 1977) and matching funds as part of the Scarlet and Gray Advantage Endowed Matching Gift Program in honor of Dr. Andrew Keaster (MD 2014); used to provide one or more scholarships to undergraduate students who have participated in a research or service project with members of clinical faculty at the OSUWMC Gender Affirming Care Clinic. Preference will be given to students who have demonstrated service to the LGBTQ community. If the clinic ceases to exist, the donor desires that scholarships be awarded to students who are members of organizations recognized by the University that are open to all but whose missions seek to advance the LGBTQ community, or have demonstrated experience in or demonstrate a commitment to working with LGBTQ organizations or promoting the needs of LGBTQ individuals.</p> | \$100,000.00 | \$100,000.00 |
| <p>Knabe Family Endowed Scholarship Fund in the Earth Sciences</p> <p>Established November 17, 2022, with gifts from Keith Knabe (BS 1978, MS 1980) and Amelia Knabe and matching funds as part of the Scarlet and Gray Advantage Endowed Matching Gift Program; used to provide one or more scholarships to undergraduate students who are enrolled in the College of Arts and Sciences and majoring in the School of Earth Sciences. Preference shall be given to candidates who are in their third-year or above. If no students meet the selection criteria, the scholarship(s) will be open to all undergraduate students who are majoring in the sciences within the college.</p> | \$100,000.00 | \$100,000.00 |
| <p>Magee Merit Scholarship Fund</p> <p>Established November 17, 2022, with gifts from John Vance Magee (BS 1981, JD 1984) and Irene Louise Wallbaum (BS 1981, MS 1983) and matching funds as part of the Scarlet and Gray Advantage Endowed Matching Gift Program; used to provide one or more renewable, merit-based scholarships to third, fourth or fifth-year undergraduate students who are enrolled in the College of Engineering and studying a major in the Department of Integrated Systems Engineering. It is the donors' desire that this scholarship be awarded to non-Pell eligible (or the equivalent in the future) students who are not receiving federal aid or grants. If multiple students are being considered for this scholarship, it is the donors' desire that the students who have experience participating in undergraduate research receive the scholarship. If no students meet the selection criteria, the scholarship(s) will be open to all undergraduate students who are enrolled in the college.</p> | \$100,000.00 | \$125,000.00 |

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| <p>The Ridenour Scholarship Fund in Business in honor of C. Thomas and Frances Ridenour by Michael T. and Lydia H. Ridenour Established November 17, 2022, with gifts from Michael T. Ridenour (BA 1981) and Lydia H. Ridenour and matching funds as part of the Scarlet and Gray Advantage Endowed Matching Gift Program; used to provide one or more scholarships to full-time undergraduate students from central or northeast Ohio who are enrolled in the Max M. Fisher College of Business, are majoring in accounting or international business, demonstrate financial need, and demonstrate community engagement outside the classroom. The donors desire that when awarding this scholarship special consideration be given to students who are United States citizens or permanent residents. Scholarships are renewable for up to four years as long as recipients maintain a minimum 3.0 grade point average on a 4.0 scale. If no students meet the selection criteria, the scholarship(s) will be open to all undergraduate students who are enrolled in the college.</p> | \$100,000.00 | \$600,000.00 |
| <p>Rumpke Family Scholarship Fund Established November 17, 2022, with gifts from Rumpke Waste & Recycling and matching funds as part of the Scarlet and Gray Advantage Endowed Matching Gift Program; used to provide one or more scholarships to undergraduate students of any major from the City of Columbus with a preference for the Milo-Grogan and North Central neighborhoods. If no students from the City of Columbus can be identified, the scholarship shall be open to all students from the seven counties of Central Ohio (Franklin, Union, Delaware, Licking, Fairfield, Pickaway and Madison).</p> | \$100,000.00 | \$100,000.00 |
| <p>Ashok & Rita Sinha Scholarship Fund Established November 17, 2022, with gifts from Dr. Ashok Sinha (PhD 1983) and Rita Sinha; used to support graduate students in the Department of Chemistry and Biochemistry. Expenditures may support, but are not limited to, tuition and fees, travel, research, stipends, and other graduate student related expenses. The donors desire that when awarding support special consideration be given to candidates who are members of organizations recognized by the University that are open to all but whose missions seek to advance the need of women and/or minority students, such as the National Organization for the Professional Advancement of Black Chemists and Chemical Engineers (NOBCChE).</p> | \$100,000.00 | \$100,000.00 |
| <p>Paul and Kristine Smith International Scholarship Fund Established November 17, 2022, with gifts from Paul Smith (BS 1980) and Kristine Smith (BS 1980), matching gifts from Marathon Petroleum Company and University matching gifts as part of the Joseph A. Alutto Global Leadership Initiative; used to provide scholarship(s) to undergraduate or graduate students enrolled in the Max M. Fisher College of Business to support critical, action-based, learning experiences around the world.</p> | \$100,000.00 | \$100,000.00 |

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| The Joseph C. Powell Scholarship Fund Established November 17, 2022, with gifts from Joseph C. Powell (BS 1970); used to provide need-based scholarships to students enrolled in the College of Education and Human Ecology (formerly the College of Education and the College of Human Ecology) who are preparing to be middle or high school science teachers. The donor desires that when awarding this scholarship special consideration be given for candidates who are members of organizations recognized by the University that are open to all, with missions to advance women. | \$58,695.56 | \$58,695.56 |
| Wentao and Dongmei Cheng Scholarship Endowment Fund Established November 17, 2022, with gifts from Dr. Wentao Cheng (MS 1996, PhD 2005), Dongmei Rong and matching gifts from Exxon Mobil Foundation; used to provide one or more scholarships to students who are enrolled in the College of Engineering and are majoring in Welding Engineering. Preference shall be given to candidates who have a minimum 3.0 grade point average and demonstrate financial need. If no students meet the selection criteria, the scholarship(s) will be open to all students who are studying in the Department of Materials Science and Engineering. Scholarships are renewable up to a total of eight semesters, even if the semesters are non-consecutive, as long as recipients remain in good standing with the University. | \$50,500.00 | \$50,500.00 |
| Muth Family Endowment Fund Established November 17, 2022, with gifts from Melissa M. Muth (BS 1982); used to support the treatment of dementia as undertaken by Dr. Douglas Scharre (or successor), to include but not be limited to, research, education, training, and patient care needs. | \$50,007.68 | \$50,007.68 |
| Ronald and Janice Overmyer Endowment Fund Established November 17, 2022, with gifts from Ronald Lee Overmyer and Janice Ann Overmyer; used at the discretion of the highest ranking official in the College of Food, Agricultural, and Environmental Sciences or his/her designee. | \$25,000.00 | \$25,000.00 |
| <u>Change in Name and Description of Named Endowed Fund (Foundation)</u> | | |
| From: Rupp International Service Learning Travel Fund for Student-Athletes To: Rupp Fund for Student-Athletes | | |
| <u>Change in Description of Named Endowed Fund (Foundation)</u> | | |
| The Bleznick Family Endowed Fund | | |
| The Wanda Neeley Coldiron Education Endowed Scholarship Fund | | |
| Marjorie Forrest Lockridge OSU Endowed Scholarship Fund | | |
| The Jean Kauffman Yost Pharmacy Scholarship Fund | | |

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| The Mary M. Yost Scholarship Fund | | |
| <u>Closure of Named Endowed Fund (Foundation)</u> | | |
| The Daley Family Endowed Fund | | |
| John N. King Fund for the Center for Medieval and Renaissance Studies | | |
| Total | \$7,795,302.08 | |

*Amounts establishing endowments as of October 31, 2022, unless notated otherwise.