

WEXNER MEDICAL CENTER BOARD MEETING

Board Secretary Jessica Eveland called the meeting of the Wexner Medical Center Board to order on Tuesday, November 16, 2021, at 1:01 p.m.

Members Present: Leslie H. Wexner, Abigail S. Wexner, Erin P. Hoeflinger, Hiroyuki Fujita, Alan A. Stockmeister, John W. Zeiger, Carly G. Sobol, Robert H. Schottenstein, Cindy Hilsheimer, Gary R. Heminger (ex officio), Kristina M. Johnson (ex officio), Melissa L. Gilliam (ex officio), Michael Papadakis (ex officio), Mark Larmore (ex officio), Andrew Thomas (ex officio)

Members Present via Zoom: Stephen D. Steinour, Amy Chronis

Members Absent: W.G. Jurgensen

(See Appendix XXVIII for Summary of Actions Taken, page 768)

FULL-BOARD EXECUTIVE SESSION

Board Chair Gary Heminger called the meeting of the Board of Trustees to order on Wednesday, November 17 at 7:59 a.m.

Members Present: Gary R. Heminger, Abigail S. Wexner, Alexander R. Fischer, Hiroyuki Fujita, Alan A. Stockmeister, John W. Zeiger, Elizabeth P. Kessler, Jeff M.S. Kaplan, Elizabeth A. Harsh, Reginald A. Wilkinson, Tom B. Mitevski, Carly G. Sobol, Tanner R. Hunt

Members Present via Zoom: Brent R. Porteus, Erin P. Hoeflinger, Lewis Von Thaeer, Michael Kiggin

Members Absent: N/A

Mr. Heminger:

Will the Secretary please advise when a quorum is present?

Ms. Eveland:

A quorum is present.

Mr. Heminger:

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 Mr. Heminger, seconded by Mr. Kaplan, the Board of Trustees adopted the foregoing motion by unanimous roll call vote, cast by trustees: Mr. Heminger, Mrs. Wexner, Mr. Porteus, Mrs. Hoeflinger, Mr. Fischer, Dr. Fujita, Mr. Stockmeister, Mr. Zeiger, Ms. Kessler, Mr. Von Thaeer, Mr. Kaplan, Mrs. Harsh, Dr. Wilkinson, Mr. Kiggin, Mr. Mitevski, Ms. Sobol, Mr. Hunt.

The meeting entered executive session at 8:00 a.m. and adjourned at 10:30 a.m.

TALENT, COMPENSATION & GOVERNANCE COMMITTEE MEETING

Committee Chair Hiroyuki Fujita called the meeting of the Talent, Compensation and Governance Committee of the Board of Trustees to order on Wednesday, November 17, 2021, at 11:08 a.m.

Members Present: Hiroyuki Fujita, Lewis Von Thaer, Abigail S. Wexner, John W. Zeiger, Elizabeth P. Kessler, Gary R. Heminger (ex officio)

Members Present via Zoom: N/A

Members Absent: Brent R. Porteus, Alexander R. Fischer

(See Appendix XXIX for Summary of Actions Taken, page 828)

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 Wednesday, November 17, 2021, at 1:32 p.m.

Members Present: Lewis Von Thaer, Alexander R. Fischer, Hiroyuki Fujita, Reginald A. Wilkinson, Carly G. Sobol, Gary R. Heminger (ex officio)

Members Present via Zoom: Erin P. Hoeflinger

Members Absent: N/A

(See Appendix XXX for Summary of Actions Taken, page 845)

ACADEMIC AFFAIRS & STUDENT LIFE COMMITTEE MEETING

Committee Vice Chair Jeff Kaplan called the meeting of the Academic Affairs and Student Life Committee of the Board of Trustees to order on Wednesday, November 17, 2021, at 3:34 p.m.

Members Present: Brent R. Porteus (joined late), Jeff M.S. Kaplan, Elizabeth P. Kessler, Elizabeth A. Harsh, Reginald A. Wilkinson, Tom B. Mitevski, Tanner R. Hunt, Susan V. Olesik, Gary R. Heminger (ex officio)

Members Present via Zoom: Abigail S. Wexner, Michael Kiggin

Members Absent: N/A

(See Appendix XXXI for Summary of Actions Taken, page 870)

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 Thursday, November 18, 2021, at 8:00 a.m.

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Members Present: Alexander R. Fischer, Brent R. Porteus, Alan A. Stockmeister, Elizabeth A Harsh, Reginald A. Wilkinson, Tanner R. Hunt, Robert H. Schottenstein, Gary R. Heminger (ex officio)

Members Present via Zoom: James D. Klingbeil

Members Absent: N/A

(See Appendix XXXII for Summary of Actions Taken, page 925)

AUDIT, FINANCE & INVESTMENT COMMITTEE MEETING

Committee Chair John Zeiger called the meeting of the Audit, Finance and Investment Committee of the Board of Trustees to order on Thursday, November 18, 2021, at 9:59 a.m.

Members Present: John W. Zeiger, Erin P. Hoeflinger, Lewis Von Thae, Jeff M.S. Kaplan, Tom B. Mitevski, Carly G. Sobol, Kent M. Stahl, Gary R. Heminger (ex officio, joined late)

Members Present via Zoom: Michael Kiggin, James D. Klingbeil, Amy Chronis

Members Absent: N/A

(See Appendix XXXIII for Summary of Actions Taken, page 976)

LEGAL, RISK & COMPLIANCE COMMITTEE MEETING

Committee Chair Elizabeth Kessler called the meeting of the Legal, Risk and Compliance Committee of the Board of Trustees to order on Thursday, November 18, 2021, at 1:29 p.m.

Members Present: Elizabeth P. Kessler, Alan A. Stockmeister, Jeff M.S. Kaplan, Elizabeth A. Harsh, Tom B. Mitevski, Tanner D. Hunt, Gary R. Heminger (ex officio)

Members Present via Zoom: Michael Kiggin

Members Absent: N/A

(See Appendix XXXIV for Summary of Actions Taken, page 1105)

FULL-BOARD PUBLIC SESSION

Board Chair Gary Heminger reconvened The Ohio State University Board of Trustees on Thursday, November 18, 2021, at 3:29 p.m.

Members Present: Gary R. Heminger, Brent R. Porteus, Hiroyuki Fujita, Alan A. Stockmeister, John W. Zeiger, Elizabeth P. Kessler, Lewis Von Thae, Jeff M.S. Kaplan, Elizabeth A. Harsh, Reginald A. Wilkinson, Tom B. Mitevski, Carly G. Sobol, Tanner R. Hunt,

Members Present via Zoom: Abigail S. Wexner, Erin P. Hoeflinger, Michael Kiggin

Members Absent: Alexander R. Fischer

Mr. Heminger:

Good afternoon. Will the Secretary please advise when a quorum is present?

Ms. Eveland:

A quorum is present.

Mr. Heminger:

Thank you. At this time, I would like to convene this meeting of the Board of Trustees. Reminder to everyone that this meeting is being recorded and livestreamed for the public by WOSU.

ADDRESS TO THE BOARD ON RICHARD STRAUSS

Mr. Heminger:

At this time, I would like to recognize former students who have asked to speak this afternoon about their experiences related to Richard Strauss. We have allotted 10 minutes on our agenda for your remarks.

Today, the Board is here to listen. Given the pending litigation, our legal counsel has advised us that we are unable to engage in dialogue or answer questions at this time. We want you to know, however, that you are being heard. And before we proceed, I would like President Johnson, please, to give a few remarks.

Dr. Johnson:

Thank you, Chairman Heminger. I want to first start by extending our welcome to you. On behalf of the entire Ohio State University, I am deeply sorry. What Richard Strauss did is unconscionable, and the university's failure to act at the time is unacceptable. As Chairman Heminger shared, we are here to listen. You should also know that confidential support resources are available to anyone who may need them today. And again, thank you for being here. I know it is courageous. And at this time, we welcome your remarks.

Mr. Avis:

Hi, my name is Gary Avis. I first spoke out about Dr. Strauss and what he did three years ago, but then I became a John Doe. But recently, about a month ago, I decided to speak out in public again, because I think it is important for people to know what this did to us, what it did to me personally, and also our frustration at not being heard.

It is also a much bigger issue than just us or me. This happens at other universities, too – Michigan State, Michigan, the list goes on and on. What this did to me is, it caused me to turn to alcohol and drugs, which nearly killed me. And I'm having to deal with this stuff in therapy right now and it's very, very difficult to get through this. I think especially as a man having to speak about, you know, rape and sexual assault when it happens to you is very difficult. And my view on things is the same as before.

I first spoke up because I didn't want this to happen to anybody ever again. And I want to make sure that there is real change on both sides – not just on the reporting side, but what happens to people who work at Ohio State or volunteer at Ohio State who do this type of thing. And

unfortunately, all I have heard from Ohio State is, you know, I hear the right things, but the actions don't match the words. "We're going to do the right thing," is what I hear, or "We're sorry this happened to you." But then your attorneys move to dismiss the lawsuit; they don't bargain in good faith. Meanwhile, you are causing more pain to people – to me and to the other survivors. None of us got into this for the money. We got into this because we know what is right and what is wrong. And I want to see the university and the Board of Trustees do what is right – *do*, not say. Because we've heard your words; we haven't seen your actions. That's all I have to say.

Mr. Snyder-Hill:

My name is Steve Snyder-Hill and I wanted to intentionally not read off of a sheet today, I wanted to just use bullet points, and then I forgot my reading glasses, so I'm going to have to do a lot of this from memory. I don't know the right words to say to you to appeal to your hearts. I know that some of you are parents, some of you are grandparents. And I stayed up thinking that I could come in here and yell at you and tell you how awful I feel you have treated us survivors. And that's not productive. I don't want to do that. I want you to be better than that, and I know that you can be better than that. I know that deep down inside there has to be a caring human being in there somewhere, that cares about the 300-plus people that got dismissed – 300 hurting people out there who are dismissed, and that's terrible. I just want you to stop for a moment and think about this.

Please put your child, anybody you know, any family member, in any of our situations. I want you to imagine that your child goes to a university, the one that you're in charge of right now, and I want you to imagine that your child gets molested by somebody. And your child goes and tries to tell somebody. And then they take your child into a room and put them in front of powerful doctors and in front of the person who molested them, and your child tells a story to this person, and he slams his hand down on the table and says, "You're trying to ruin my reputation," in front of all these OSU doctors, in front of the guy that [they] reported this to. Imagine that was your child. And then imagine Louise Douse, your employee, looking at your child and telling your child, "You're confused and mistaken about what happened to you." Imagine how humiliated your child would feel in that situation, if they looked at them and said, "You're confused and mistaken about what happened to you." That's what happened to me and I'm no different than anybody, any of these reporters that I've talked to from *The Lantern*. That's the first thing I tell them, "I know I come across as angry, but there's a reason, because I worry about you." That's what this is about for me.

I would like you to acknowledge to me if you have had a chance to review the video that I asked you to review from *The Lantern*. Can you raise your hands if you've reviewed that? I would love for you to take the time and listen to my story. Because that would mean the world to me. That's what we want. We want to be heard. That's all we want. We don't want to be dismissed; we want to be heard. You know, I don't want to come across, I want to appeal to you, I don't want to come across as angry. I want you to understand the trauma that is caused when Ben Johnson gets up and makes a statement – and I'm not attacking Ben Johnson, I know this is his job – but when he gets up and tells me, "We're trying to know who may have known and what may have happened." I heard that so many times. And at the same time, you released the clean personnel file saying Richard Strauss did nothing to the public. You knew because you had my paperwork saying he pushed his erect penis against me. So, how do you think that makes me feel, trauma-wise, to hear Ben Johnson say, "We don't know what may have happened or who may have known"? How do you think that makes me feel when I ask over and over to come to speak to you today and I don't get a response? And then a reporter reaches out and says, "Oh they told me that they thought your complaint was not active." What does that mean? Like, what if this was your child? Would you guys let anybody treat your child the way you're treating us?

I don't want to be angry at you. You are better than this. The OSU that I believe in is better than this. I want you to listen to us. I want you to know that the OSU of 20, 30, 40 years ago is the same OSU of today. And I'm really concerned that if you have another Richard Strauss, based on the actions that I've seen from 2018 on, nothing is going to change. Nothing. And that's what we want to stop. Please listen to us. That's all we want you to do. God, I don't know the right words to say to you guys, because I don't want to scald you, I want to appeal to the human being inside of you, to understand that we're no different than your kids. We shouldn't come in here and be a threat. You shouldn't worry all day long that we're going to say awful words that Ben Johnson is going to have to rectify in some press release later. We are on the same team. I guarantee nobody in this room wants a Richard Strauss to do what he did. Nobody. You or us. So, we should be on the same team. I should be your biggest ally. I should be your biggest advocate to make sure this doesn't happen. Because that's what I want. That's what all of us want. Nobody wanted to be dismissed in court. You guys decided that course of action, you decided that that was going to be your defense. And that's the defense you took – that it's just been too long. But I can tell you, I would love to see if you would do that to your own child. Because that's what you did to us. I want to look into each one of your faces and know who the people are that make these decisions. Because it's awful to us. And I just want you to think about that. I want you to think about that when we're gone and the cameras aren't on us, when you go home, that we're no different than your child. And that's really all I have to say.

We have one other speaker who does not want to be on camera. So, if we can get the cameras not on him, please.

John Doe:

I'd like to thank you for this opportunity. It's going to be very difficult. As early as being four years old, I was a Buckeye. I was an Ohio State fan. I was born and raised here in Ohio. Scarlet and gray were my colors. As I grew older, I knew my passion was to become an Olympic gymnast. After becoming a state champion in high school, I knew my path was to move forward to reach my dream. I was given the opportunity to join the Ohio State men's gymnastics team – to join a prestigious brotherhood, an amazing athletic department, my Ohio State family. I was on cloud nine. Fresh out of high school, chasing my dreams. After being brought into Ohio State and practicing with my Olympic Coach, Peter Kormann – who they did an amazing job hiring – I thought with hard work and dedication I could earn my degree and represent the university that I loved and admired.

In gymnastics, we are taught everything counts – every toe point, every move makes a difference. I had no idea I would be introduced to an Ohio State doctor who would sexually and mentally abuse me. I had no idea that the university would harbor and protect a sexual predator for over 20 years. He should have been removed before I showed up. And you guys may not have known about it, you may not have been here, but we were. The people that were in your seats, they knew about it, the people before you. It is up to you guys to make things right. By now everybody knows the stories, so I'm not going to continue down the path of telling you everything you already know. You guys are all very intelligent people. We are all very intelligent people. I want to move forward. We can't move forward unless you guys do something to help us move forward. We've been treated like you don't care. The politicians have lied to us. The university has failed to support us. We are at the point that you have to do something.

And like Steve said, these were kids. Your grandkids – what example are you setting for them? Eventually they're going to get older and they're going to know what happened. They're going to come up to you and say, "Grandma, grandpa, what did you do? You were on the Board." What are you going to tell them? We teach our children to be accountable for their actions. That's what I teach my daughter. We teach our children that their actions speak louder than words. I ask you to

step up and hold yourselves accountable. As a member of the Board, please make a change. This should never happen to any other students ever again. Never! And if you don't change it, it will. Speaking on behalf of my fellow gymnasts and survivors, many that couldn't be here today, we are not going to stop. We are not going to fade away. We are going to be here until something is done. Until the day I die, I am going to continuously try to move things. We are alumni of The Ohio State University. We are proud alumni. We need you to restore our dignity, not just look at us like we're nobodies. Thank you.

Mr. Snyder-Hill:

We want to close by saying one thing that I forgot to mention. Judge Watson said specifically, he quoted Chairman Gasser when he said that you were going to do the right thing. He quoted that, that's why he ordered us to mediation. And then Mr. Heminger said he wanted to be clear that they were committed to a monetary resolution. I want to be clear – I don't understand why we are still sitting here. And maybe I'm not clear on what you meant by that; I don't know. The judge just threw out the remaining lawsuits and, again, a federal judge said that he hopes, the court hopes, that you will do the right thing. Our governor, a federal judge, lawmakers, and the undergraduate student government all supported House Bill 249. How many people have to prod you to do the right thing? A federal judge twice now has said that the court hopes you will. How can you guys live with yourselves? That's all we have.

Mr. Heminger:

Gentlemen, thank you for coming today. As President Johnson said, we have heard you and we appreciate your time. The Board will now take a short recess.

RECONVENE MEETING

Mr. Heminger:

I will now reconvene this meeting of the Board of Trustees, and I want to start by welcoming our newest undergraduate student trustee – Tanner Hunt of Westerville – to his first in-person, full-Board meeting. Tanner was appointed to the Board over the summer, but due to a research trip in Alaska, he was unable to join us for our August meeting. Tanner, we are thrilled to have you and glad you could be here this time, and we look forward to working with you.

Mr. Hunt:

Thank you.

APPROVAL OF MINUTES

Mr. Heminger:

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

PRESIDENT'S REPORT

Mr. Heminger:

Before I turn the floor over to President Johnson, I want to pause for a moment to acknowledge what a momentous week this is for The Ohio State University. Tomorrow, we will celebrate the formal investiture of the 16th president of this great institution. It has been a busy week filled with activities honoring this special time, and I want to join the university community in expressing how important this milestone is for Ohio State.

President Johnson, you took the helm of this university during an unprecedented time. Our world had turned upside down at just about the same time you became a Buckeye. But you have led Ohio State with a calm, steady hand – keeping this community together and moving forward during a situation unlike anything we had ever seen. Your accomplishments over this past year are truly remarkable. My colleagues and I could not be more pleased to congratulate you on your investiture. And we look forward to celebrating you tomorrow. May I have a round of applause for President Johnson? (applause)

Thank you. Now, I will turn it over to President Johnson for her report. Dr. Johnson?

Dr. Johnson:

Thank you very much, Chairman Heminger. And good afternoon. I would like to also acknowledge Tanner's first meeting with us in person as and as our undergraduate student representative. Thank you and welcome!

Also, thanks to Buckeyes like Tanner and Carly Sobol, our graduate student trustee, as well as our faculty, staff, partners and supporters, Ohio State is thriving as we go into this week.

Reactivating our campuses and returning to so many of the activities and traditions we love has been a success thanks to our students and the entire university community. Ohio State's vaccination rate for the entire community is over 92% — which is exceptional. We had a terrific Homecoming Weekend, Parent & Family Weekend, Saturdays in the 'Shoe and more. Sadly, this Saturday will be our last home football game. I am also honored and very proud that our fall break was able to happen once again this year. It is a sign that we are prioritizing time for students to build resilience, relax and renew.

During halftime of the Buckeyes' win over Penn State late last month, we were pleased and excited to announce the Jeffrey Schottenstein Program for Resilience, made possible by a \$10 million gift from Jeanie and Jay Schottenstein and their family. After the challenges of the last year, the timing and importance of this effort to support mental health and resilience cannot be overstated. Thank you so much to the Schottenstein family for your generosity — and we will continue to share details as this vital program is launched.

Along with our football Buckeyes, our athletics teams have had a terrific fall. Just a few highlights: Our women's hockey team opened its season as the second-ranked team in the nation, and Coach Nadine Muzerall had her 100th career win. Field hockey's Emma Goldean, women's cross country's Addie Engel and men's soccer's Laurence Wooten all earned All-Big Ten Conference honors. And women's soccer advanced to the NCAA tournament for the 15th time. Buckeyes on the men's and women's tennis teams won ITA All-American doubles championships and women's volleyball has been ranked in the top 10 for a school-record 12 weeks. We have also found ways to get more Buckeyes from around the world involved. The university has launched a livestream of the Skull Session before home football games. We have had more than 15,000 live views since making this exciting, pre-game tradition available online. Congratulations to all our student-athletes, coaches and Athletics Director Gene Smith and his staff on a great fall.

Our number-one priority remains the safety of our campus community. We have worked with The Ohio State University Police Department and the Columbus Division of Police to increase the presence of law enforcement, security personnel, lighting and security cameras off campus. In September, we announced an additional \$2 million a year, every year, in this decade — in addition to our annual investment of \$32 million — bringing our total to \$34 million to enhance safety on and around campus. Each week, I provide a safety update video along with the regular Ohio State News alerts, which are also available to parents and families through text messaging. We have seen a significant decline in major crimes in the off-campus area, and we will continue to communicate broadly and frequently on Ohio State's efforts and enhanced resources.

Throughout the fall, and as we look ahead, we continue to make academic excellence a priority. We welcomed one of the brightest and most diverse classes in our history this fall. Among the record number of enrolled Buckeyes in Columbus, 64% of new first-year students were in the top 10% of their high school class — and 94% were in the top 25%. We also had record-high minority student enrollment at all campuses.

Our Department of Agricultural, Environmental, and Development Economics was ranked first out of 39 such departments in the U.S. for scholarly research. Our AEDE department is located in the College of Food, Agricultural, and Environmental Sciences. And congratulations to Dean Cathann Kress and her faculty and staff.

Dance professor Nyama McCarthy-Brown has been selected as a 2021 Dance Teacher Award honoree. Dr. McCarthy-Brown is a renowned performer, scholar and author — a testament to the critical importance of the arts and creative expression in helping to shape our world. Dr. Wondwossen Gebreyes has been elected to the National Academy of Medicine's 2021 class of inductees. He serves as a professor of veterinary preventive medicine and executive director of the Global One Health Initiative — and is on the leading edge of molecular epidemiological research. This semester, he is doing an ACE fellowship at Michigan State University.

And congratulations to Dr. Ümit Özgüner, who was awarded a Lifetime Achievement Award by the Institute of Electrical and Electronics Engineers Intelligent Transportation Systems Society. Dr. Özgüner was recognized for his pioneering contributions to intelligent vehicles. Buckeyes are leading the way in so many different areas of importance in the knowledge enterprise that that impacts lives everywhere. The U.S. Department of Energy has selected Ohio State as one of 10 "Connected Communities." Ohio State is convening partners to form an interdisciplinary team that will develop a pilot cluster of campus buildings and energy assets as a microgrid controlled by AI tools. Our team will receive a \$4.2 million grant.

And last week, we were joined by Congresswoman Joyce Beatty, Congressman Troy Balderson and Congressman Mike Carey, trustee Lou Von Thayer, and National Science Foundation Director Sethuraman Panchanathan for the groundbreaking of Ohio State's Energy Advancement and Innovation Center. This hub for faculty, students, alumni, entrepreneurs, industry experts and more will focus on the next generation of smart systems and sustainability solutions. It is part of the first part of our Innovation District — and it was wonderful to welcome all of our friends and guests, including Dr. Panchanathan.

Ohio State is home to two new artificial intelligence research institutes, part of 11 established by the National Science Foundation this fall: they are the AI Institute for Future Edge Networks and Distributed Intelligence (AI-EDGE) and the AI Institute for Intelligent Cyberinfrastructure with Computational Learning in the Environment (ICICLE). Together, they will receive a total of \$20 million over five years. We are excited to see the NSF recognize our centers as leading institutes for AI research.

Ohio State also has been awarded a \$15 million grant from the NSF to lead the creation of an interdisciplinary institute and establish a new field that has the potential to transform biomedical, agricultural, and basic biological sciences. The entity, called the Imageomics Institute, is part of

the NSF's Harnessing the Data Revolution initiative — a national collaborative of a research network dedicated to computation-enabled discovery.

In terms of some other strategic priorities, we are so excited to share just a few examples of how Buckeyes are impacting lives in our state, nation and world. Locally, last month, Collin's Law, Ohio's anti-hazing act, went into effect. Ohio State has been a strong supporter of this legislation, in addition to the Inter-University Council of Ohio's Anti-Hazing Principles, which I joined Governor Mike DeWine and my fellow presidents to unveil this summer. We continue to work closely with our city and state leaders on issues important to our community. The STEAMM Rising Columbus program is a new collaboration between Ohio State, Columbus City Schools and Columbus State Community College. I joined Mayor Andrew Ginther, City Schools Superintendent and CEO Talisa Dixon and Columbus State President David Harrison to announce STEAMM. And that, of course, stands for science, technology, engineering, arts, mathematics and medicine. The idea is to develop talent from grade school to college — ensuring that talent thrives in our city and the university's Innovation District and beyond.

This spring, I will be teaching my first course at Ohio State, entitled "Pathways to Net Zero Carbon Neutrality." Students will work in small teams to develop a strategic technology energy plan of how we can reduce the university's greenhouse gas emissions to net zero and estimate the cost of achieving that by 2030, 2035 and 2040. As I've said before, I am always impressed by our students' thoughtful and innovative solutions to our most challenging and pressing problems.

Finally, when we consider service to the community, I cannot think of a better example than BuckeyeThon. The student organization raises funds that support children fighting pediatric cancer and blood disorders at Nationwide Children's Hospital. The group's dance marathon was held earlier this month, and I was excited to be there. And I was there for the unveiling of the amount raised this year, which was \$1,025,812. I was excited that BuckeyeThon has raised a remarkable \$13 million since its founding.

At the same time, our faculty, staff and students at the Wexner Medical Center are focusing on research and clinical advancements that positively impact many patients in our communities. Our medical teams have received four federal awards totaling \$55 million in funding from the National Institutes of Health — including a five-year, \$17 million grant from the National Institute of Child Health and Human Development. The award will fund the creation of a knowledge bank to support the study of drugs and medical treatments for children and pregnant and lactating women. These awards follow a record year for the College of Medicine, which set a high in National Institutes of Health funding in FY2021 at \$195 million, and they garnered a total of \$300 million in research funding for the college.

All of this is taking place as our health care professionals continue to be on the front lines of response and treatments, and particularly during Covid-19. Their dedication is phenomenal, and we were pleased to provide a special recognition bonus to more than 15,000 medical center employees this month. Thank you to our Wexner Medical Center co-leaders, Mr. Mark Larmore and Dr. Andrew Thomas, for helping us lead this effort. On our consent agenda today is approval of the Robert F. Wolfe and Edgar T. Wolfe Foundation Chief Clinical Officer Chair in the Wexner Medical Center. This generous gift supports a chair position for the medical center's chief clinical officer, a position held by Dr. Thomas. Upon Dr. Thomas' retirement — and we all hope that won't be for some time! — it will be named the Robert F. Wolfe and Edgar T. Wolfe Foundation-Dr. Andrew M. Thomas Chief Clinical Officer. What an outstanding example of support for Ohio State — and a well-deserved recognition for Dr. Thomas.

Finally, and also on our consent agenda, is approval for the naming of the Jane E. Heminger Hall at our College of Nursing. Gary and Jane contributed a significant gift to make this gateway to Ohio State's health sciences campus a reality. Thank you, Jane and Gary, for your philanthropic leadership.

(applause)

I am thrilled to see this amazing new facility come together for the benefit of nursing students, faculty, staff and, ultimately, the individuals and families they serve.

In terms of resource management, during Q1, we reaffirmed our AA credit rating and raised \$715 million in the bond market. Proceeds will be used to build the \$1.9 billion hospital tower. Revenues in Q1 are up — \$1.9 billion versus \$1.88 billion over Q1 2021 — and expenses are down.

To close, tomorrow we will hold the university's Presidential Investiture ceremony — and I look forward to sharing more about our ambition to be the absolute model of a land-grant university in the 21st century. I have enjoyed all the Investiture activities to date, including a wellness event with our staff advisory committee and Chief Wellness Officer Dr. Bernadette Melnyk; a distinguished faculty recognition event with EVPs Dr. Melissa Gilliam and Dr. Grace Wang; and last night, clearly the highlight, our students hosted an investiture Sweet 16 Celebration, once again demonstrating their unique Buckeye spirit.

Veronica and I enjoyed performances by five a cappella groups and a jersey from the women's lacrosse team — of course, number 16. Our USG, IPC and graduate-student council issued an executive resolution, and the Morrill Tower — of course, the 16th floor — invited us to a pizza party. Ice cream was specially made by students and faculty in CFAES and emceed by Student Life. My favorite was called Sloopy scarlet smash. It was awesome! Anyway, Veronica and I were very touched, and it reminded us of why we are here to do what we do. Being part of this incredible community continues to be the honor and thrill of a lifetime. Thank you to the Board and everyone at our university for what you do for Ohio State. That concludes my report. Go Buckeyes!

(See Appendix XXXV for background information, page 1121)

CONSENT AGENDA

Mr. Heminger:

Thank you, President Johnson.

We have now arrived at our consent agenda. Please note that we have placed one item for action directly on the consent agenda today – our Resolutions in Memoriam, which recognize the passing of emeritus faculty members.

President Johnson, would you please present the Consent Agenda to the Board?

President Johnson:

Thank you. We have 24 resolutions on the Consent Agenda. The university is seeking approval of the following:

RESOLUTIONS IN MEMORIAM

Resolution No. 2022-49

WILLIAM P. BAKER

Synopsis: The Board of Trustees of The Ohio State University expresses its sorrow regarding the death on August 11, 2021, of William Perry Baker, Professor Emeritus in the School of Music in the College of Arts and Sciences. He was 85.

Professor Baker received his bachelor's degree in Music Education from Southeastern Louisiana College. During this time, he served as principal oboist of the Baton Rouge Symphony. Soon

afterward, he earned his master's degree from Louisiana State University. He subsequently served as associate professor at both Texas Wesleyan College and Southern Illinois University.

In 1962, Professor Baker joined the Ohio State faculty as associate professor of oboe, a newly created position which he held until 1988. Funded by an Ohio State grant in 1973, Professor Baker studied baroque oboe in Vienna, Austria with Jurg Sheftlien.

He served as principal oboist for the Columbus Symphony Orchestra for 16 years. A founding member of the ProMusica Chamber Orchestra, he served as principal oboist during that ensemble's early years. During that time, he performed with such notable conductors as Igor Stravinsky, Aaron Copland and Howard Hanson, among others.

In addition to performing, Professor Baker served as conductor of the Columbus Women's Symphony, the Upper Arlington Civic Symphony, and the Land of Legend Philharmonic (now known as the Newark-Granville Symphony) based in Newark, Ohio. He also served on the Board of Trustees of the latter orchestra.

A lifelong teacher and mentor, Professor Baker saw many of his students go on to teach at major institutions and perform in prestigious ensembles. He established an oboe camp which met annually at Put-In-Bay, the Procter Center in London, Ohio, and at Kenyon College-Gambier where he and colleagues taught countless high school students. Upon his retirement from Ohio State, he served as associate professor of woodwinds at Capital University until 1999. He then helped establish the Lyric Wind Quintet, which held classes in the Licking County Public Schools and performed in Europe.

Professor Baker emphasized the importance of hard work, a sense of humor, and love for the arts as the means to give "color" and "soul" to the world.

On behalf of the entire university community, the Board of Trustees expresses to the family and loved ones of Professor William Perry Baker 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.

ELEANOR S. BLOCK

Synopsis: The Board of Trustees of The Ohio State University expresses its sorrow regarding the death on January 21, 2021, of Eleanor S. Block, Associate Professor Emeritus with University Libraries. She was 80.

Professor Block graduated from Drexel University and spent her career as a librarian at The Ohio State University Libraries. Her late husband, Bernard Block, also worked for University Libraries as a reference librarian at Thompson Library until his passing several years prior to his wife's retirement.

For more than two decades, Professor Block served as the head of the former Journalism Library. She was responsible for building the Journalism Library collection and had the foresight to acquire a variety of materials including movies, editorials, documentaries and other non-print materials at a time when these types of acquisitions were uncommon. Former colleagues describe her as an excellent storyteller, opinionated, caring and warm, and they fondly remember her laugh and her kindhearted spirit.

Professor Block was an important contributor to the library profession, having authored two books and numerous articles, including interviews, surveys of reference sources, literature reviews and more. She served as the national chair and co-founder of the Mass Communication Bibliographies Committee of the Association for Education in Journalism and Mass Communication.

In addition to her professional contributions to the community, Professor Block was an almost 50-year member of Temple Beth Tikvah and a member of many clubs, groups and organizations. She cherished her family, including her daughter, Nicole Wallace; grandchildren Steven Block, and Trevor and Natalie Wallace; and great-granddaughter Charlie Mae Block. Upon her retirement from University Libraries, she set out on a journey to see the world, traveling globally and enjoying life to the fullest. In addition to traveling, she enjoyed reading, spending time with friends and family, and honoring her Jewish faith.

Professor Block's work at the Journalism Library created a wealth of resources at Ohio State that are still available to students and researchers in the communication disciplines to this day. She modeled University Libraries' values of stewardship, integrity, connection and discovery in her work.

On behalf of the entire university community, the Board of Trustees expresses to the family and loved ones of Professor Eleanor S. Block 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.

PHILIP M. CLARK

Synopsis: The Board of Trustees of The Ohio State University expresses its sorrow regarding the death on June 21, 2021, of Philip M. Clark, Professor Emeritus of Psychology in the College of Arts and Sciences. He was 91.

Professor Clark received his AB degree from Harvard University and, after serving in the United States Air Force, his PhD from the University of Michigan. He was appointed to the Ohio State psychology faculty in 1963 and remained here until his retirement in 1995.

Professor Clark was a dedicated instructor who continued to teach well into his retirement. He also offered substantial contributions to the profession with decades of service on the editorial boards of journals in both psychology and education. Professor Clark was especially noted for his work on the psychology of creativity.

Beyond his highly valued contributions to undergraduate and graduate training in the Developmental Area of the Psychology Department, Professor Clark served the university in a number of capacities. With his wife, Elaine, Professor Clark gave invaluable support for the Faculty Club, serving as president in 1989-90.

Professor Clark was often described by colleagues as a "gentleman's gentleman." He was soft-spoken, kind-hearted and caring of colleagues and students alike. He was an exceptionally sensitive and active listener, and was consistently thoughtful, gracious and articulate in his responses. He loved music, sports and conversation, and enjoyed serving in the choir at St. John's Episcopal Church in Worthington for more than 50 years.

On behalf of the entire university community, the Board of Trustees expresses to the family and loved ones of Professor Philip M. Clark 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 E. CORBATÓ

Synopsis: The Board of Trustees of The Ohio State University expresses its sorrow regarding the death on July 28, 2021, of Charles Edward Corbató, Professor and Associate Provost Emeritus in the School of Earth Sciences in the College of Arts and Sciences. He was 89.

Professor Corbató earned his BA (1954) in geophysics and PhD (1960) in geology from UCLA. Following a period as an instructor at UCLA and UC-Riverside, he joined the Department of Geology at Ohio State in 1966 and served as a faculty member until his retirement in 1992. Professor Corbató was skilled in all quantitative aspects of geology, including mapping, geophysics, computer programming and statistical analyses. His research utilized gravity and magnetic measurements to map subsurface geology in ocean basins and bedrock configuration below thick glacial ice. He also used x-ray diffraction to study the atomic structure of clay minerals that are ubiquitous on Earth, as well as the rare mineral germanite, which contains the semiconductor element germanium. He was elected Fellow of the Geological Society of America in recognition of his research accomplishments.

In 1972, Professor Corbató was appointed as the chair of the newly combined Departments of Geology and Mineralogy until 1980. Through his kind-hearted and resolute leadership, Professor Corbató fostered an atmosphere of collegiality and camaraderie among all members of the department. He and his wife of 64 years, Patricia, were known for opening their home to host departmental gatherings, particularly around the holidays. He was appointed Associate Provost at Ohio State in 1987 and also worked at the Ohio Board of Regents for five years after his retirement. In retirement, he also volunteered for the Library for Health Information at the Ohio State Medical Center and served as treasurer of the Ohio State Medical Center Service Board.

Professor Corbató's passion was in the field, and he led many expeditions. One of his most memorable research expeditions took place during the 1972-73 austral summer, when he worked and camped for seven weeks in Antarctica to map a remote section of the Transantarctic Mountain Range. At an elevation of 1,730 meters and just 550 kilometers from the South Pole, Mt. Corbató, the highest point in the Duncan Mountains, is named in his honor. Professor Corbató also spend two decades helping to teach and lead a summer geology field camp for Ohio State students in Utah. His dedication to this course will be recognized in June 2022 at the 75th anniversary of Field Camp in Bryce Canyon, Utah.

He was the son of a father who had emigrated from Spain via China and a mother who had survived the 1906 San Francisco earthquake and fire. He and Patricia have three children – Steven, Barbara and Susan – and three grandchildren – Andrew, Esi and Mansah. He thoroughly enjoyed mountains, a love that was fostered by childhood summers spent with family in Yosemite and later backpacking trips in the Sierra Nevada with his older brother. He continued to backpack and hike whenever he could, often with his son and grandson in mountains and canyons across the western United States.

Throughout the arc of his long life, Professor Corbató made many lasting, meaningful friendships. His body of influence can be felt from California to Ohio, and his favorite author was the naturalist John Muir, who wrote "This grand show is eternal. It is always sunrise somewhere; the dew is never all dried at once; a shower is forever falling; vapor is ever rising. Eternal sunrise, eternal sunset, eternal dawn and gloaming, on sea and continents and islands, each in its turn, as the round earth rolls."

On behalf of the entire university community, the Board of Trustees expresses to the family and loved ones of Professor Charles E. Corbató 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 D. COTTRELL

Synopsis: The Board of Trustees of The Ohio State University expresses its sorrow regarding the death on July 2, 2021 of Professor Emeritus Robert D. Cottrell in the Department of French and Italian. He was 91.

Professor Cottrell graduated from high school in Des Moines, Iowa and went on to serve his country overseas in the United States Army during the Korean War. Upon his return, he earned his

undergraduate degree from Columbia University in 1957 and his PhD in French Literature from Yale in 1961.

An accomplished pianist, Professor Cottrell studied with Carl Friedberg in New York (1953-57) and Paul Stoye in Los Angeles (1947-51). Prior to joining the Department of Romance Languages at Ohio State in 1968 as an associate professor, he taught at Northwestern University, Amherst College and Trinity College. He was appointed professor in 1971.

Professor Cottrell was the author of numerous scholarly articles and wrote or co-translated five books. He remained a true scholar even in his retirement, reading widely and yet always with a copy of Proust beside his chair. His scholarly pursuits were not limited to a particular century or period, as his books show: *Colette*; *Simone de Beauvoir*; *Sexuality and Textuality: A Study of the Fabric of Montaigne's Essays*; and *The Grammar of Silence: A Reading of Marguerite de Navarre's Poetry*. He collaborated with his wife Jane E. Cottrell on a translation of Alain's *Propos sur le bonheur*, and, happily for French students stumbling over irregular verbs, *Répondez-moi! Pratique orale des verbes irréguliers français*. He was a member of the Renaissance Society of America (his area of specialization), the Carl Friedberg Foundation, and the Société des Amis de Montaigne, among other professional organizations.

As a senior faculty member and chair of what eventually became the Department of French and Italian, Professor Cottrell not only encouraged faculty in their teaching and research pursuits – he inspired them. While chair, he was also an active scholar, demonstrating that it was not only possible but highly desirable for a chair to be active in the field (or fields, in his case). He brought a dignified persona to his academic responsibilities, yet he also had a wicked sense of humor, often indicated by a wry smile and a slightly raised eyebrow. To those who knew him, he was a passionate scholar who was committed to fostering an atmosphere of sharp intellectual curiosity and wide-ranging pursuits. He was a model of what every academic aspires to be: a dedicated teacher and scholar, and a citizen of the department committed to both his colleagues and his students. As chair, he handled the occasional crisis with even-handed judiciousness, and he was admired by all of his colleagues as a formidable leader.

Professor Cottrell was a true institution to the members of his department. Once, a colleague joked that no matter what his age, “Bob” always looked 70 – whether he was 50 or when he turned 90. Professor Cottrell appreciated the joke – as a younger scholar and faculty member, he appeared wise and knowledgeable; and as he aged, he lost none of his youthful enthusiasm. As a tall man with lovely silver hair, he exuded both authority and accessibility. He was a wonderful colleague, open to the ideas generated by related fields of inquiry, and always devoted to the highest standards of excellence.

He was preceded in death by his wife, Jane, and is survived by his two children, Amelia and Andrew, and three grandchildren.

On behalf of the entire university community, the Board of Trustees expresses to the family and loved ones of Professor Robert Cottrell 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.

PATRICK M. EWING

Synopsis: The Board of Trustees of The Ohio State University expresses its sorrow regarding the death on April 10, 2021, of Patrick M. Ewing, Assistant Professor Emeritus in the Department of Mathematics at the Ohio State-Mansfield campus. He was 84.

Professor Ewing was a star athlete in his hometown at Wooster High School, where he graduated in 1954. He earned a BS in Physics from DePauw University in 1958, where he also played football and was inducted into the DePauw Athletic Hall of Fame in 2002. He completed a MS in Math and

Science Education at Harvard University in 1962 and earned a PhD from Ohio State in Math Education in 1973.

His Ohio State teaching career began at the Lima campus in 1966 and continued at the Mansfield campus in 1969, where he remained until his retirement in 1988. At Mansfield, he conducted summer math camps for high school students and served as president of the Mid-Ohio Math Council. He was a board member of the Ohio Council of Teachers of Mathematics and served on several committees of the Mathematics Association of America Ohio Section.

Professor Ewing was active in Ohio State-Mansfield faculty governance and served on many campus committees. He was the math coordinator for the Mansfield campus and also served as a member of the University Senate on the Columbus campus where he represented the Mansfield Campus. He was widely respected by his peers as a dedicated and effective teacher, a straight arrow, a hard worker and a good guy who was much more conservative than most of his faculty colleagues. Student evaluations reflected that he was perceived as rigorous and fair.

Professor Ewing was highly competitive in everything he did. Faculty and students got out of the way when he charged the basketball net in faculty vs. student games. At faculty parties on his farm, his volleyball spikes were wicked. In tennis matches, his serves could be deadly. He drove the golf ball twice as far as mere mortals on the faculty.

He was also a full-time farmer. With his wife, Sharon, Professor Ewing raised sheep, veal calves and beef cattle, along with corn and hay as cash crops on their farm in Ashland County. As he did for math education, Professor Ewing served in a leadership role in several agricultural organizations. He billed himself as “a farmer who teaches math, rather than a math professor who happens to farm.”

On behalf of the entire university community, the Board of Trustees expresses to the family and loved ones of Professor Patrick M. Ewing 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.

HOWARD P. FINK

Synopsis: The Board of Trustees of The Ohio State University expresses its sorrow regarding the death on August 2, 2021, of Howard P. Fink, Professor Emeritus in the Moritz College of Law. He was 88.

Professor Fink received his undergraduate degree from Cornell University in 1955, and his law degree from Yale University in 1958. Upon graduation, he remained at Yale to assist renowned Professor James W. Moore in his classroom teaching and drafting of Moore's Federal Practice Judicial Code Pamphlet (1966).

Professor Fink joined Ohio State's Moritz College of Law in 1965 and was later named the Isadore & Ida Topper Professor (Emeritus) of Law. He was known for using the Socratic method, insisting that the best way for students to learn to speak in court was to stand and respond to questions posed.

Throughout his more than half-a-century career at Ohio State, Professor Fink helped prepare thousands of students to be successful lawyers, scholars and leaders. He wrote extensively in the fields of federal courts, civil procedure and law, history and philosophy. He was a prolific legal scholar, teacher, author and authority on civil practice and procedure. Throughout the span of his career, he authored numerous books and publications, including the Ohio Rules of Civil Procedure and Federal Courts in the 21st Century.

In addition to his indelible legacy as a law scholar, Professor Fink made numerous contributions to the college. He was most proud of his work on the planning committee for the college's expansion in the 1990s and was a founding faculty member of the Pre-Law Program in Oxford, England.

During his career, Professor Fink spent sabbaticals teaching at other universities, including the University of Illinois, University of San Diego, George Washington University and, in his retirement, at Santa Clara University, the University of Toledo, Wake Forest University, Emory University and Stetson University. In recent years he was an active member of the Academy of Senior Professionals at Eckerd College (ASPEC) and led a “Great Decisions” group on world affairs for his community at Harborside in Florida.

Professor Fink enjoyed teaching and coached students to perform at their best. He was committed to equipping law students with the right tools and expertise so they could thrive beyond the walls of Drinko Hall on the Columbus campus. He fostered a welcoming classroom experience for law students to sharpen their critical thinking and analysis skills while also being a source for support and encouragement.

In addition to being an exceptional faculty member and colleague, Professor Fink demonstrated great love and devotion for his family. He was also deeply committed to the Columbus Jewish community, where he served in many leadership roles. Over the years, Professor Fink also served on the boards of Hillel and the Columbus Jewish Federation and was active for many years with his inter-faith group at Ohio State and the Melton Center for Jewish Studies.

Professor Fink was loved by many due to his loyal nature, outgoing personality, genuine heart, intellectual curiosity and quick wit.

On behalf of the entire university community, the Board of Trustees expresses to the family and loved ones of Professor Howard Fink 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.

RATE A. HOWELL

Synopsis: The Board of Trustees of The Ohio State University expresses its sorrow regarding the death on August 24, 2021, of Rate Andrew Howell, Associate Professor Emeritus in the Department of Finance in the Max M. Fisher College of Business. He was 98.

Professor Howell received his BS (1943) from the University of Iowa before enlisting in the United States Army. He returned to the University of Iowa and earned a JD in 1948. He began his teaching career as an instructor at Washington State University in 1948 before becoming an assistant professor in 1950. During this period, Professor Howell spent his summers as an employee with the Yellowstone Park Company, which sparked his eventual passion for photography, painting and travel.

Professor Howell arrived at Ohio State in 1951 as an instructor and was promoted to assistant professor of finance within the College of Administrative Science in 1953. After earning admission to the Ohio Bar in 1954, Professor Howell was elevated to associate professor in 1960. He spent a lengthy academic career at Ohio State teaching finance and business law before being named an emeritus faculty member by the Board of Trustees in 1986.

While at Ohio State, Professor Howell was involved in the authorship of two books. He co-authored the first, Basic Business Law, which was published in 1959. The second, An Introduction to Business Law, was written by Professor Howell and published in 1974.

On campus and off, Professor Howell was involved in a number of organizations that reflected his passion for business and the law. He served as the faculty advisor for the business fraternity Alpha Kappa Psi. He was a member of the National Business Law Association and the Tri-States Business Law Association, for which he served as a past president. Professor Howell was involved with the Ohio State Faculty Club, the American Legion, the Masonic Lodge, and his church, Indianola

Presbyterian Church of Columbus, where he served as an elder and met his wife, Carolyn, while singing in the church choir.

Known by his family, friends, colleagues and students for his quick wit and easy smile, Professor Howell will be remembered as a dedicated educator who worked tirelessly to advance an understanding of business and its intersection with the law.

On behalf of the entire university community, the Board of Trustees expresses to the family and loved ones of Professor Rate Howell 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.

ALFRED C. LONG

Synopsis: The Board of Trustees of The Ohio State University expresses its sorrow regarding the death on March 4, 2021, of Alfred Curt Long, Professor Emeritus and Assistant Dean Emeritus in the College of Dentistry. He was just shy of 97.

Dr. Long earned a bachelor's degree from Franklin & Marshall College in Lancaster, Pennsylvania. He continued his education by enrolling in the DDS degree program at Ohio State in the College of Dentistry and graduated in 1948. After serving in the United States Navy during World War II, Dr. Long was honorably discharged from the military. He re-enlisted and served from 1952-54 during the Korean War.

Early in his dental career, Dr. Long was a private practitioner in Pasadena, California, and in Columbus, Ohio, prior to joining Ohio State's College of Dentistry as an associate professor. He eventually became a full professor and served as chair of the Department of Fixed Partial Prosthodontics.

He was appointed to the position of Assistant Dean for Clinics in 1978, and he remained in that role until his retirement in 1985.

Dr. Long was a golfing devotee. From 1958 until his passing, he was a member of the Scioto Country Club. His passion for the sport led him to play internationally, traveling to Scotland to play in tournaments on the United Kingdom's world-renowned courses.

Dr. Long was preceded in death by his wife Carolyn Jean (Roshon) Long, to whom he was married for 56 years. He is survived by his children, Wade (Marcy) Long of Santa Rosa Beach, Florida, and Lisa (Bruce) Coleman of Mt. Lebanon, Pennsylvania; and his grandchildren, Max Long of Austin, Texas; Hannah Long of Draper, Utah; and Audrey Coleman of Mt. Lebanon, Pennsylvania.

On behalf of the entire university community, the Board of Trustees expresses to the family and loved ones of Dr. Alfred 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 his family as an expression of the board's heartfelt sympathy and appreciation.

JULIAN H. MARKELS

Synopsis: The Board of Trustees of The Ohio State University expresses its sorrow regarding the death on July 22, 2021, of Julian H. Markels, Professor Emeritus in the Department of English in the College of Arts and Sciences. He was 96.

Professor Markels served as a staff sergeant in the United States Army from 1943-46 and participated in the liberation of the concentration camp at Buchenwald in Germany. Before and after his military service, he studied as an undergraduate at the universities of Wisconsin and Chicago. He received his PhD from the University of Minnesota in 1957, where he received the Moses Marston

Prize and the University of Minnesota Fellowship Association Award. He joined Ohio State in 1956 and served as a faculty member until his retirement in 1991.

Specializing in Shakespearean studies and nineteenth-century American literature, Professor Markels also had a keen interest in Marxist political discussions and in literary theory. His contributions to Shakespeare studies included a textbook on Julius Caesar and a monograph entitled *The Pillar of the World: Antony and Cleopatra in Shakespeare's Development*. In American literary studies, he published articles on Theodore Dreiser, Herman Melville and other writers. In his 1993 book, *Melville and the Politics of Identity*, he merged his research interests by writing about Shakespeare's *King Lear* and Melville's *Moby-Dick* and the ways in which Shakespeare's political vision inspired Melville to envision an "ideal politics and the ethics they entail ... concerning the state of nature, persons, and 'politic society.'"

From 1964-69, Professor Markels served as vice chair of instruction in the Department of English, and then as chair from 1976-83. As chair, he was an eloquent and persuasive spokesperson for the department and its mission in the College of the Humanities and the university as a whole. Among other notable accomplishments, he led the department through its first external program review; supported the growth of team-taught courses and of courses in critical theory; and oversaw the hiring of a number of faculty members whose own contributions would prove critical to the department's continued success. He was also an advocate of the first-year writing program, with particular attention to students who needed extra support in making the transition to college. His ambition, he wrote, "was to make a difference in the daily life where our professional life was grounded, and the study and teaching of writing had always been a big part of this life." His commitment to writing instruction was also evident in the fact that, over the course of his career, he taught the full range of first year and advanced composition courses, including technical writing and a special course in formal logic and composition for pre-law students.

In addition to his departmental leadership, Professor Markels served on the university's Faculty Council, Graduate Council, and Athletic Council. He was also secretary of the university's first diversity enhancement committee. A strong advocate for civil rights and for engagement with the community, Professor Markels was a member of Columbus's Committee on Racial Equality and later a founding member and first President of Columbus's North Market Development.

Professor Markels was a wonderful mentor to graduate students. His two-quarter graduate seminar on Melville inspired dissertation work on *Moby-Dick*. The humanity of his presence and cohesiveness of his leadership also inspired many faculty colleagues to embrace the spirit of collaboration and community outreach that was central to his professional commitments. He was an ally to faculty who were seeking to launch a Women's Studies program in the university; supported diversity initiatives; and provided incisive comments on work in progress. A life-long learner, he continued attending department lectures and other events for decades after his retirement and was generous in sharing books from his personal library. He was also a fixture at home games of the Ohio State women's basketball team. His support of intellectual community, equity and justice, and student success advanced the department and the university in innumerable ways.

On behalf of the entire university community, the Board of Trustees expresses to the family and loved ones of Professor Julian Markels 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.

JAMES W. MARQUAND

Synopsis: The Board of Trustees of The Ohio State University expresses its sorrow regarding the death on September 12, 2021, of James William Marquand, Professor Emeritus Ohio State University Extension in the College of Food, Agricultural, and Environmental Sciences. He was 96.

Professor Marquand began working for OSU Extension in August 1953, as a 4-H agent in Tuscarawas County. He was promoted to an area Extension agent in January 1965, working with numerous counties in northeastern Ohio. He worked as an assistant state 4-H leader and state specialist from 1971 until his retirement in January 1982. He was promoted from instructor to assistant professor in July 1965, to associate professor in July 1968, and to full professor in July 1973.

In the emeritus granting letter that Professor Marquand received in 1981, Roy Kottman, director of the Ohio Cooperative Extension Service, wrote: "Throughout his career, Jim Marquand has continuously and conscientiously distinguished himself as a leader. He is respected and admired by professionals throughout the country for his teaching expertise, his writings, and his success in the field of 4-H youth work."

Professor Marquand made a major national impact on 4-H curriculum, resource development and recognition of 4-H members. He authored the first small animal projects now used throughout the nation, developed the process of pilot-testing new project ideas, and provided leadership for piloting many new 4-H projects. He also originated the interview judging process that is now used at county fairs nationwide. Professor Marquand expanded the Ohio 4-H international program and helped to grow the 4-H Labo Japanese Exchange Program. He also strengthened camping programs at the county and state level; and he established the Jim Marquand Scholarship to help 4-H members attend camp.

Professor Marquand received distinguished service awards from the National Association of County Agricultural Agents (NACAA) in 1964, and the National Association of Extension 4-H Agents in 1971. He served as vice president and president of the Ohio Cooperative Extension Agents' Association in the mid-1960s; and he participated on national committees for NACAA. Professor Marquand also was a leader in Epsilon Sigma Phi, the national Extension honorary fraternity.

He was recognized by the United States Department of Agriculture for outstanding service, as well as by the Ohio Poultry Association. He also served on many state- and program-related committees, supporting and educating his peers. After retirement, Professor Marquand continued to provide fiscal support and volunteer leadership for 4-H international programs, 4-H fund-raising campaigns and expansion of the 4-H small animals program.

Before joining OSU Extension, Mr. Marquand conducted research with turkeys and worked at a vegetable greenhouse. He also served in the United States Army medical corps during World War II. He earned a bachelor's degree in agriculture with a horticulture focus in 1948, and a master's degree in agriculture with a poultry focus in 1951, both from Ohio State.

On behalf of the entire university community, the Board of Trustees expresses to the family and loved ones of Professor James Marquand 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 L. MARSH

Synopsis: The Board of Trustees of The Ohio State University expresses its sorrow regarding the death on August 27, 2021, of William L. Marsh, Professor Emeritus in the Department of Pathology in the College of Medicine. He was 74.

Dr. Marsh graduated magna cum laude with a BA (1968) in Chemistry at Bucknell University and went on to receive his MD (1972) at the University of Virginia (UVA) School of Medicine. He stayed at UVA to complete his internship and residency in Pathology (1976) and to begin his career as an academic faculty member (1976-78).

He then went on to the United States Navy, serving five years as Lieutenant Commander in the U.S. Naval Reserve (USNR) and as Associate Director of the Hematopathology Laboratory in the Department of Pathology at the Naval Regional Medical Center in San Diego, CA. In 1983 he rose to a Commander in the Department of Laboratory Medicine, and he became director of Surgical Pathology in 1985. During his time in the USNR, he was granted an academic appointment at the University of California at San Diego (1981-87). He was a member of Phi Beta Kappa, Alpha Omega Alpha and was a chief resident in Pathology.

Dr. Marsh joined the faculty of Ohio State's College of Medicine in the Department of Pathology in 1986 as an associate professor of Pathology until his official retirement in 2013 as a full professor. He came back to work as an emeritus professor to help fill a clinical need part-time and fully retired in 2016. During his time at the Wexner Medical Center, he was heavily involved in clinical diagnostic work, and in the teaching and mentoring of residents and colleagues.

He also served the department in multiple administrative roles during his tenure, including director of the Histology Laboratory, director of the Immunohistochemistry Laboratory, director of the Pathology Residency Program, director of Surgical Pathology and vice chair of Anatomic Pathology. He was considered a general pathologist, but also had special interests in immunohistochemistry, breast pathology, gastrointestinal pathology and hematopathology.

Dr. Marsh was known for his dedication, patience and kindness. Trainees held him in high regard as he received teaching awards from every institution he served. His experience and wisdom – combined with his patience and compassion – made him an ideal colleague and mentor.

In retirement, Dr. Marsh and his wife, Debra, found great joy in exploring the natural world and visited all 50 states together, as well as spending time with their children and grandchildren.

On behalf of the entire university community, the Board of Trustees expresses to the family and loved ones of Dr. William Marsh 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. MEYERS

Synopsis: The Board of Trustees of The Ohio State University expresses its sorrow regarding the death on March 6, 2021, of William J. Meyers, Professor Emeritus with the College of Dentistry. He was 90.

Dr. Meyers received his bachelor's and master's degrees in biological sciences from Marshall University in Huntington, West Virginia, after which he earned a DMD degree at the University of Louisville School of Dentistry in Louisville, Kentucky. He then completed an endodontic residency at the Veteran's Administration Hospital in Miami, Florida, and later earned a Master of Education degree at the University of Miami.

Dr. Meyers joined Ohio State's College of Dentistry in 1976 as a professor and chair of the Section of Endodontics, serving in that role until 1995. From 1997 until 2002, he was the director of the Section of Endodontics/Diagnostic Services. As a widely respected faculty member and administrator, Dr. Meyers received the Student Government Association's Outstanding Faculty Award five times during his tenure in the college. In 2003, he was honored as the namesake of the William J. Meyers Endowed Chair in Endodontics, which was established to support a distinguished educator and researcher.

Prior to his tenure at Ohio State, Dr. Meyers served in various roles at the University of Louisville School of Dentistry, including professor, assistant dean for clinical affairs, associate dean for clinical health, and acting dean of the college.

Dr. Meyers was a leader in organized dentistry, serving as past president of the Columbus Dental Society and the Ohio Association of Endodontists. In 2005, he was recognized with the prestigious I.B. Bender Lifetime Educator Award from the American Association of Endodontists.

He is survived by his daughter, Amy Meyers; brother, John David Meyers; and nephews, H. Michael Czeskleba, Scott Czeskleba and James Berger.

On behalf of the entire university community, the Board of Trustees expresses to the family and loved ones of Dr. William Meyers 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 A. NEWTON JR.

Synopsis: The Board of Trustees of The Ohio State University expresses its sorrow regarding the death on February 25, 2021, of William A. Newton Jr., Professor Emeritus of Pathology and Pediatrics in the College of Medicine. He was 97.

Dr. Newton was a Brigadier General in the United States Army Reserve, a pioneer in the field of pediatric pathology at Nationwide Children's Hospital (then known as Columbus Children's), a widely admired mentor, and a humanitarian who created an organization to improve pediatric cancer care in China after his retirement.

Born in 1929 in Traverse City, Michigan, Dr. Newton attended medical school during World War II at the University of Michigan, where he also participated in the Army Specialized Training Program. He completed a residency in Pediatric Pathology and a fellowship in Hematology/Oncology at Children's Hospital of Michigan. An additional pediatric residency was cut short because of the Korean War, and Dr. Newton served as Chief of Laboratories at the Percy Jones Army Hospital from 1950 to 1952.

In 1952, he moved to Columbus Children's Hospital and became the Chief of the Section of Hematology/Oncology, Chief of the Division of Pathology and Chief and Director of the Department of Laboratory Medicine. He held each of those leadership roles for decades and remained Chief of Laboratory Medicine until his retirement in 1989.

Dr. Newton's medical career is filled with achievements that continue to impact the study of pediatric cancer around the world. As chairman of the Pathology Committee of the Children's Cancer Study Group from 1965-91, he led Columbus Children's to begin storing (banking) pediatric tumor tissue, which was then provided to childhood cancer researchers across the country. Nationwide Children's Hospital remains the sole pediatric location of the National Cancer Institute's Cooperative Human Tissue Network, one of Dr. Newton's most important legacies.

He was a founder of the Society of Pediatric Pathology in 1965 and served as its second president. He was also a founder of the Intergroup Rhabdomyosarcoma Study Group (IRSG) in 1972, founded to integrate several groups separately studying this rare disease. Clinical trials that came from the IRSG led to a significant increase in survival rates for young patients. Over Dr. Newton's five-decade career, he published more than 140 peer-reviewed papers and 13 book chapters.

Astonishingly, much of his influential research occurred while he was also a commanding officer in the United States Army Reserve. By November 1972, during the Vietnam War, Dr. Newton was supervising commander of 23 medical units in Ohio and Kentucky, and he ultimately achieved the aforementioned rank of Brigadier General.

After retirement from Columbus Children's Hospital, he began working with Chinese doctors and researchers, including those at Beijing Children's Hospital, to address the relatively low pediatric cancer survival rate in that country. His efforts resulted in the creation of CURE Childhood Cancer in China, an advisory organization.

On behalf of the entire university community, the Board of Trustees expresses to the family and loved ones of Dr. William Newton Jr. 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.

FRANCIS O'HARE

Synopsis: The Board of Trustees of The Ohio State University expresses its sorrow regarding the death on June 2, 2021, of Francis O'Hare, Professor Emeritus in the Department of English in the College of Arts and Sciences. He was 86.

Professor O'Hare was born and raised in Glasgow, Scotland, and received an undergraduate degree from the University of Glasgow. He came to the United States in the 1950s to further his education and subsequently received a PhD from Florida State University.

He launched his professional career serving as head of the English Department at the University of Southern Mississippi. He joined Ohio State in 1978 and served as a faculty member until his retirement in 2003. His research focused on the teaching of writing, and he was highly regarded in the field of Rhetoric and Composition for his influential work on Sentence Combining, an exercise-based approach to helping high school and college students develop greater diversity and flexibility within with written syntax.

Professor O'Hare's book, *Sentencecraft: A Course in Sentence Combining*, was widely used in composition classes and was for many years the single best-selling publication of the National Council of Teachers of English. He also co-wrote other textbooks used in writing courses, including *Writers Work* and the *Modern Writer's Handbook*.

He enjoyed a long tenure directing the First Year Writing program in the Department of English, training hundreds of graduate students to teach what was then known as Freshman English (Eng. 110). He was the first director of English 367 (now 2367, Second-Level Writing), and he served as Director of the Center for the Study and Teaching of Writing in 2000, when its founder took a position at Stanford University.

Before coming to the United States, Professor O'Hare pursued a professional soccer career with the Celtic Football Club. At Ohio State, his love for sports led him to become a devoted fan of Buckeye athletics and to enjoy golfing outings with colleagues. He enjoyed sharing a laugh just as much as he enjoyed sharing his love of composition studies.

On behalf of the entire university community, the Board of Trustees expresses to the family and loved ones of Professor Francis O'Hare 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.

CLYDE E. OPLIGER

Synopsis: The Board of Trustees of The Ohio State University expresses its sorrow regarding the death on September 23, 2021, of Clyde Edward Opliger, Associate Professor Emeritus with the Agricultural Technical Institute. He was just shy of 89.

Professor Opliger worked on the family farm in Holmesville, Ohio, until 1954, when he volunteered for the United States Army. He was honorably discharged in 1956 after serving one year in Germany as a tank driver with the 3rd Armored Division.

He earned a BS in Mathematics from Kent State University, a master's degree in Chemistry from Emory University, and a doctorate from Clemson University in Organic Chemistry. Prior to his employment at Ohio State, he served as an Assistant Professor at Presbyterian College in Clinton, South Carolina, and also worked at Southern Research in Birmingham, Alabama, studying thalidomide and anti-cancer agents.

He started his professional career at Ohio State by working part-time in Wooster, Ohio, as a chemist for the Dairy Department, while one again helping his parents on the family farm. In 1978, he became an Assistant Professor at the Ohio State Agricultural Technical Institute (Ohio State ATI), teaching chemistry to technical agricultural students. He later served as chair of the Arts and Sciences Division from 1980-84.

During his time at Ohio State, Professor Opliger influenced the future of hundreds of young doctors and scientists with his role at the National Science Foundation Young Scholars Program, for which he served as Principal Investigator from 1987 until 1991. He retired from Ohio State in 1995.

Professor Opliger's unique ability to teach chemistry concepts to technical students at Ohio State ATI was legendary. He had the unique ability to take complex ideas and relate them to practical agricultural situations that students could understand. He led students to establish a solid chemistry foundation that was important to their future employment in agricultural industries. Many of his students had never taken a chemistry course before enrolling in his classes. He constantly worked with other ATI faculty to develop ideas for examples and labs that could be applied to students' technical agricultural majors.

He was also an outstanding public servant leader. Professor Opliger served on multiple committees and administrative assignments at Ohio State ATI, always accomplishing the tasks with humility, compassion, empathy, and kindness for everyone. He went about his professional life with zest, quiet virtue, an unshakeable moral compass, twinkling eyes, a captivating chuckle and a brilliant mind. He was an extraordinary example and inspiration for students, faculty and staff alike.

On behalf of the entire university community, the Board of Trustees expresses to the family and loved ones of Professor Clyde Opliger 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 N. PRATTE

Synopsis: The Board of Trustees of The Ohio State University expresses its sorrow regarding the death on June 5, 2021, of Richard Norman Pratte, Professor Emeritus in the School of Educational Policy and Leadership in the College of Education and Human Ecology. He was 91.

Professor Pratte was born in Norwich, Connecticut. He was an outstanding football player in high school and college and played in a competitive basketball league for the United States military while stationed in Japan. He attended the American International College in Massachusetts for his bachelor's and master's degrees. He earned a PhD from the University of Connecticut while teaching at the University of Bridgeport. He began his career teaching history at Agawam High School in Massachusetts and coaching the football team. His passion for teaching and coaching lasted a lifetime.

Specializing in the philosophy and history of education, Professor Pratte believed in the importance of teaching children in public schools to make their own value judgments. He created and taught such a class to ninth graders in the Coventry, Ohio, public schools in 1973, so they would "not accept the values of others without examining them," as he said in an interview for a publication of the American International College. He also taught the process of setting one's own values to thousands of students in the college's education programs during his 25-year tenure.

Professor Pratte authored seven books and many journal articles. In his 1988 volume from Teachers College, *The Civic Imperative: Examining the Need for Civic Education*, he emphasized that in order to teach social responsibility, student volunteer programs of community service should be included in the school curriculum. He was interviewed on this topic in a 1991 article in *The Lantern*, where he said, "It's one thing to tell someone it's good to be socially responsible; it's another to do it and see the good consequences."

He applauded the fact that Columbus-area teachers and their students were showing the way by volunteering to work with Habitat for Humanity, food banks, community kitchens and nursing homes. "It's hoped that the person will learn something worthwhile from the experience," he said to *The Lantern*. In a spring 1991 article in *Ohio State's Quest* magazine, Professor Pratte expanded on his point in *The Lantern*: "Schools can't change society by themselves," he said. "But they have a role to play by inculcating youngsters with a caring ethic."

Professor Pratte imparted critical teaching concepts to his college students, including the art of questioning and the functions of statements and arguments. He considered a critical perspective fundamental in other Humanistic Foundations courses, such as *History of Education*, *Applied Ethics for Teachers* and *Comparative and International Education*. In each, graduate students learned to critically examine the subject matter and to make applications of their learning to classroom and leadership practices and policies.

Professor Pratte was active in his field, being elected president of the Philosophy of Education Society of North America, of which he was a member for many years. He also served as president of the American Council of Learned Societies in Education. In service to the college and university, he was chair of his department for a term. He was also elected to the University Senate for four years, which included serving on its executive council for three of those years.

On behalf of the entire university community, the Board of Trustees expresses to the family and loved ones of Professor Richard Pratte 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.

RANDALL R. REED

Synopsis: The Board of Trustees of The Ohio State University expresses its sorrow regarding the death on September 6, 2021, of Randall Robert Reed, Professor Emeritus of Animal Sciences in the College of Food, Agricultural, and Environmental Sciences. He was 100.

Professor Reed was born and raised on a 500-acre farm, Highland View Farm, in Canaan Valley, West Virginia. He attended Cosner School, a one-room schoolhouse, and graduated from Davis High School in 1939, and was very active in 4-H. He also served in the United States Navy during WWII.

He received both a BS and an MS degree in Animal Science from West Virginia University (WVU), and later received a PhD at Ohio State in Animal Science with a focus on reproductive physiology and genetics. Professor Reed served on the faculty of the Animal Science departments at WVU and Rutgers University, but he spent the majority of his career – 27 years – at Ohio State, where he taught from 1957 until his retirement in 1984.

While serving as a member of the faculty at Ohio State, Professor Reed coached the OSU Livestock Judging Team. Under his leadership, the team would compete against 38 other colleges and universities to win the 1964 national championship. Professor Reed was also an accredited judge for many national breed associations, and he judged both state and national shows. Along the way, he made lifelong friends, the dearest being his wife Marilyn, the OSU Radio Television Home Economics Editor. They were happily married in 1967 and shared career ambitions until her early death at 55.

Professor Reed held a national and international reputation in the field of beef research and extension and was the first recipient of the Ohio Beef Industry Service Award in 1981, sponsored by the Agri Broadcasting Network. He was a professional member of several organizations, including the American Society of Animal Sciences, and an honorary member of Alpha Zeta, Gamma Sigma Delta and Epsilon Sigma Phi. He traveled and studied the agriculture industry in 17 foreign countries and 47 states. After retirement, he spent the winters in Florida, while returning to the farm he loved in the summer.

On behalf of the entire university community, the Board of Trustees expresses to the family and loved ones of Professor Randall Reed 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.

DARYL L. SIEDENTOP

Synopsis: The Board of Trustees of The Ohio State University expresses its sorrow regarding the death on July 15, 2021, of Daryl L. Siedentop, Professor Emeritus in the School of Physical Activity and Educational Services in the College of Education and Human Ecology. He was 82.

Professor Siedentop was born in Chicago and attended Hope College, going on to become a faculty member and coach there for 10 years. During that time, he earned an MA from Western Michigan University and a Doctor of Physical Education degree from Indiana University. He was recruited by Ohio State in 1970.

He was one of the world's leading authorities on physical education for children and youth, on teaching effectiveness in physical education and on physical education teacher education. He created the sport education curriculum for K-12 students that is now used worldwide in many countries.

Professor Siedentop's model changed physical education dramatically over 25 years by proposing an effective, student-centered approach that gives students opportunities to take ownership and responsibility for various aspects of their class experiences, an approach that better prepares students to be lifelong participants in healthy physical activity and sport, an approach that creates more engagement and success in physical education for all students. A prolific author with 12 books, Professor Siedentop is particularly known for *The Complete Guide to Sport Education*, which describes his sport education model. Written with two co-authors, one his former student, it was first published in 1994 and updated to a third edition in 2019.

In recognition of his achievements, Professor Siedentop received many awards and honors during his career. Among them, in 1984, he received the International Olympic Committee President's Award, which is the highest honor for work in sport pedagogy. He was selected as a Fellow of the American Academy of Kinesiology and Physical Education in 1998 and received the National Association for Sport and Physical Education Curriculum and Instruction Academy Honor Award in 1994. The academy also named him an Alliance Scholar in 1995. He was inducted into the College of Education and Human Ecology's Hall of Fame in November 2007.

Professor Siedentop spent most of his professional career as a professor at Ohio State and held various administrative roles during that time, including senior associate dean of what was then the College of Education. He was tapped to be interim dean in June 1998 and served until 2000. He was highly regarded for his outstanding leadership and service to the college. Professor Siedentop retired in 2001. Despite this, he assumed initial leadership of Ohio State's new P-12 Project, a university-wide outreach initiative to support urban school improvement in Ohio.

In 2005, he accepted an appointment as research professor and director for the Teacher Quality Partnership, a consortium of Ohio's 50 colleges and universities designed to enhance teacher quality and ensure highly qualified teachers in every classroom. With impressive grant funding, these

projects added to his already solid funding portfolio. In 2009, he was widely recognized for a paper he published in the Journal of Physical Activity and Health. It addressed the role of the education sector in implementing the plan created by the U.S. Department of Health and Human Services to confront the limited success in increasing physical activity at a population level, despite the establishment of physical activity as a public health priority in the United States.

On behalf of the entire university community, the Board of Trustees expresses to the family and loved ones of Professor Daryl Siedentop 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.

DONALD J. TOSI

Synopsis: The Board of Trustees of The Ohio State University expresses its sorrow regarding the death on July 21, 2021, of Donald J. Tosi, Professor Emeritus in the School of Physical Activity and Educational Services in the College of Education and Human Ecology. He was 81.

Professor Tosi was born in Martins Ferry, Ohio, and earned his bachelor's degree from what is now Youngstown State University, his master's degree from the University of Toledo, and his PhD from Kent State University. He was recruited by Ohio State in 1970 from Western Michigan University. He was specifically recognized for his innovative research design and theoretical work in cognitive therapy in the book *Benefits of Psychotherapy*, by Mary Lee Smith, Gene Glass and Thomas I. Miller, published in 1980.

Throughout his 25 years on the Ohio State faculty, Professor Tosi advised to completion more than 60 doctoral students and more than 150 master's students. He maintained multiple professional licenses and board certifications that qualified him to play an active role in the community. He was a Licensed Psychologist through the Ohio Board of Psychology, a Registered Health Care Provider through the American Psychological Association's National Registry under the Clinical Psychology Designation, a Licensed Professional Clinical Counselor by the state of Ohio and a Diplomate of the Board of Psychological Specialties in Psychological Disability Evaluations and Counseling Psychology, to name just a few. He also retained a staff appointment at Riverside Methodist Hospital.

Professor Tosi coordinated the Counselor Education program and its accreditation when it was ranked No. 3 nationally by U.S. News and World Report. Project funding for the college and Counselor Education PhD internships was provided by Riverside Methodist Hospital, Comprehensive Drug Treatment, the Health Psychology Department of the Industrial Commission of Ohio and other health maintenance organizations.

He consulted for more than 50 organizations ranging from business and industry to educational and medical organizations to government agencies. He provided independent medical examinations for the Ohio Bureau of Worker's Compensation and the Industrial Commission of Ohio. He conducted individual and group psychotherapy, marital counseling, stress management and more, and he testified in support of counselor licensure before the Ohio Legislature.

Professor Tosi published studies in health counseling, clinical psychology and behavioral science. His work appeared in top-rated journals such as *Psychotherapy* published by the American Psychological Association and the *Journal of Clinical Psychology*. He co-authored or co-edited eight widely read books and monographs, including a monograph published in Italy. He served as a guest columnist for *Business First*, a national newspaper with a Columbus edition, covering such topics as corporate change and delegation for executives. He also presented advanced seminars in leadership and development to professional societies and business organizations and at universities, including internationally. A recurring theme was stress management for a variety of professions, from family medical practitioners to small business owners and company executives.

For his expertise, Professor Tosi was recognized in Princeton's American Men and Women of Science and in Who's Who in America. The College of Education presented him with its Distinguished Research Award in 1986. Professor Tosi retired in 1995 but continued active practice in Ohio with alumnus Michael Murphy.

On behalf of the entire university community, the Board of Trustees expresses to the family and loved ones of Professor Donald Tosi 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.

BENNIE L. WHITE

Synopsis: The Board of Trustees of The Ohio State University expresses its sorrow regarding the death on February 18, 2021, of Bennie Lee White, Associate Professor Emeritus with Ohio State University Extension in the College of Food, Agricultural, and Environmental Sciences. He was 87.

Professor White earned his bachelor's degree in agricultural education in 1955, and his master's degree in agricultural economics in 1970, both from Ohio State.

He began his career with OSU Extension in April 1970 as an agriculture agent in Adams County. During his time in Extension, Professor White also served as an area agent focusing on farm management, as well as office chairman. He provided a variety of educational options for local citizens, which included providing advice via radio programs and weekly newspaper columns.

In 1979, Professor White received an achievement award from the National Association of County Agricultural Agents. He was well-known among local farmers and his colleagues for his practical advice and innovative ideas.

Before he worked with OSU Extension, Professor White taught vocational agriculture for 13 years. After his first year at Manchester High School, he served in the United States Army for two years before returning to teach again in Manchester. He also worked as a lecturer at the University of Cincinnati and as a graduate student for the agricultural economics department at Ohio State.

After retiring from OSU Extension in December 1988, Professor White established a dairy consulting business. He later became a co-owner of Moyer Winery and Restaurant in Manchester. In his community, Professor White served on the board of First State Bank and was active in his local church.

On behalf of the entire university community, the Board of Trustees expresses to the family and loved ones of Professor Bennie White 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.

RATIFICATION OF COMMITTEE APPOINTMENTS FY 2022-2023

Resolution No. 2022-50

BE IT RESOLVED, That the Board of Trustees hereby approves that the ratification of committee appointments for Fiscal Year 2022-2023 are as follows:

Academic Affairs & Student Life:

Brent R. Porteus, Chair
Jeff M.S. Kaplan, Vice Chair
Abigail S. Wexner

Elizabeth P. Kessler
Michael Kiggin
Elizabeth A. Harsh
Reginald A. Wilkinson
Tom B. Mitevski
Tanner R. Hunt
Susan Olesik (faculty member)
Gary R. Heminger (ex officio)

Audit, Finance & Investment:

John W. Zeiger, Chair
Erin P. Hoeflinger
Lewis Von Thaer
Jeff M.S. Kaplan
Michael Kiggin
Tom B. Mitevski
Carly G. Sobol
James D. Klingbeil
Amy Chronis
Kent M. Stahl
Gary R. Heminger (ex officio)

Legal, Risk & Compliance:

Elizabeth P. Kessler, Chair
Alan A. Stockmeister
Jeff M.S. Kaplan
Michael Kiggin
Elizabeth A. Harsh
Tom B. Mitevski
Tanner R. Hunt
Gary R. Heminger (ex officio)

Master Planning & Facilities:

Alexander R. Fischer, Chair
James D. Klingbeil, Vice Chair
Brent R. Porteus
Alan A. Stockmeister
Elizabeth A. Harsh
Reginald A. Wilkinson
Tanner R. Hunt
Robert H. Schottenstein
Gary R. Heminger (ex officio)

Research, Innovation & Strategic Partnerships

Lewis Von Thaer, Chair
Erin P. Hoeflinger, Vice Chair
Alexander R. Fischer
Hiroyuki Fujita
Reginald A. Wilkinson
Carly G. Sobol
Gary R. Heminger (ex officio)

Talent, Compensation & Governance:

Hiroyuki Fujita, Chair
Lewis Von Thayer, Vice Chair
Brent R. Porteus
Abigail S. Wexner
Alexander R. Fischer
John W. Zeiger
Elizabeth P. Kessler
Gary R. Heminger (ex officio)

Wexner Medical Center:

Leslie H. Wexner, Chair
Abigail S. Wexner
Erin P. Hoeflinger
Hiroyuki Fujita
Alan A. Stockmeister
John W. Zeiger
Carly G. Sobol
Stephen D. Steinour
Robert H. Schottenstein
W.G. Jurgensen
Cindy Hilsheimer
Amy Chronis
Gary R. Heminger (ex officio, voting)
Kristina M. Johnson (ex officio, voting)
Melissa L. Gilliam (ex officio, voting)
Michael Papadakis (ex officio, voting)
MARK LARMORE / ANDREW THOMAS (ex officio, voting)

PERSONNEL ACTIONS

Resolution No. 2022-51

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, 2021, meeting of the Board, including the following appointments:

Appointments

Name: Mark Larmore
Title: Interim Co-Leader of The Ohio State University Wexner Medical Center
Unit: Wexner Medical Center
Term: September 9, 2021

Name: Andrew Thomas
Title: Interim Co-Leader of The Ohio State University Wexner Medical Center
Unit: Wexner Medical Center
Term: September 9, 2021

FACULTY PERSONNEL ACTIONS

Resolution No. 2022-52

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 19, 2021, meeting of the Board, including the following appointments, appointments/reappointments of chairpersons, faculty professional leaves and emeritus titles:

Appointments

- Name: SUJIT BASU
Title: Professor (Jack C. Geer M.D. Professorship in Pathology)
College: Medicine
Term: September 1, 2021 through June 30, 2025
- Name: MONICA F. COX
Title: Professor (Distinguished Professor of Engineering)
College: Engineering
Term: July 1, 2021 through June 30, 2026
- Name: ERIC FOSLER-LUSSIER
Title: Professor (John I. Makhoul Professorship in Electrical and Computer Engineering)
College: Engineering
Term: January 1, 2022 through June 30, 2026
- Name: RUSSELL S. HASSAN
Title: Professor (Ambassador Milton A. and Roslyn Z. Wolf Chair)
College: John Glenn College of Public Affairs
Term: August 15, 2021 through August 14, 2026
- Name: *TASHA LEWIS
Title: Associate Professor-Clinical (Nina Mae Mattus Professorship)
College: Education and Human Ecology
Term: January 1, 2022 through December 31, 2026
- Name: *MARTA NOWAK
Title: Assistant Professor (Christos Yessios Endowed Professorship)
College: Engineering
Term: August 15, 2021 through June 30, 2026
- Name: DHABALESWAR K. PANDA
Title: Professor (Distinguished Professor of Engineering)
College: Engineering
Term: July 1, 2021 through June 30, 2026
- Name: ANDREW M. THOMAS
Title: Associate Professor - Clinical (Robert F. Wolfe and Edgar T. Wolfe Foundation Chief Clinical Officer Chair in the Wexner Medical Center)
College: Medicine
Term: December 1, 2021 to June 30, 2025

Name: REBECCA RECZEK
Title: Professor (Berry Chair of New Technologies in Marketing)
College: Fisher College of Business
Term: August 16, 2021 through August 15, 2026

Name: SHANNON G. WASHBURN
Title: Professor and Chair (Sanford G. Price and Isabelle P. Barbee Chair in Teaching, Advising and Learning)
College: Food, Agricultural, and Environmental Sciences
Term: October 1, 2021 through June 30, 2026

Name: BRUCE WEINBERG
Title: Professor (Eric Byron Fix-Monda Endowed Professorship)
College: Arts and Sciences
Term: August 15, 2021 through August 14, 2026

Name: JENNIFER A. WOYACH
Title: Professor (D. Warren Brown Designated Chair in Leukemia Research)
College: Medicine
Term: November 1, 2021 through June 30, 2025

Name: HSIN-JUNG JOYCE WU
Title: Professor (Ronald L. Whisler MD Chair in Rheumatology and Immunology)
College: Medicine
Term: October 1, 2021 through June 30, 2025

Name: DONGBIN XIU
Title: Professor (Ohio Eminent Scholar in Scientific Computation)
College: Arts and Sciences
Term: August 15, 2021 through August 14, 2026

*New Hire

Reappointments

Name: TODD N. GANNON
Title: Professor (Robert S. Livesey Professorship in Architecture)
College: Engineering
Term: June 1, 2021 through June 30, 2022

Name: CREOLA JOHNSON
Title: Professor (Presidents Club Designated Professorship in Law)
College: Moritz College of Law
Term: October 1, 2021 through September 30, 2026

Name: MATTHEW MAYHEW
Title: Professor (William Ray and Marie Adamson Flesher Professorship in Educational Administration)
College: Education and Human Ecology
Term: August 15, 2021 through August 14, 2026

Name: JAMI J. SHAH

Title: Professor (Honda Designated Professorship in Engineering Design for Manufacturing)
College: Engineering
Term: August 1, 2021 through June 30, 2022

Name: KUI XIE
Title: Professor (Ted and Lois Cyphert Distinguished Professorship in Teacher Education)
College: Education and Human Ecology
Term: August 15, 2021 through August 14, 2024

Name: DONGBIN XIU
Title: Professor (Ohio Eminent Scholar in Scientific Computation)
College: Arts and Sciences
Term: August 15, 2021 through August 14, 2026

Name: XIAODONG ZHANG
Title: Professor (Robert M. Critchfield Professorship in Engineering)
College: Engineering
Term: June 1, 2021 through June 30, 2026

(See Appendix XXXVI for background information, page 1134)

**APPROVAL TO CHANGE THE NAME OF THE MASTER OF ARTS
IN SLAVIC AND EAST EUROPEAN STUDIES**

Resolution No. 2022-53

TO THE MASTER OF ARTS IN SLAVIC, EAST EUROPEAN AND EURASIAN STUDIES

Synopsis: Approval to change the name of the Master of Arts in Slavic and East European Studies to the Master of Arts in Slavic, East European and Eurasian Studies is proposed.

WHEREAS on May 20, 2021, the Board of Trustees approved a name change for the Center for Slavic and East European Studies to the Center for Slavic, East European and Eurasian Studies, located within the Office of International Affairs; and

WHEREAS the Center requests aligning the name of its Master of Arts in Slavic and East European Studies with the new name of its Center, to become the Master of Arts in Slavic, East European and Eurasian Studies; and

WHEREAS this is an interdisciplinary graduate program administered by the Center for the Graduate School; and

WHEREAS the name change will more accurately reflect already existing course offerings and the needs of graduating students who want to show their diverse regional expertise; and

WHEREAS the proposal has the support of the Office of International Affairs and the Center's Advisory Council; and

WHEREAS the proposal was reviewed and approved by the Graduate School and then the Council on Academic Affairs at its meeting on July 28, 2021, and was presented for discussion with the Faculty Council on September 2, 2021; and

WHEREAS the University Senate approved this proposal on September 16, 2021:

NOW THEREFORE

BE IT RESOLVED, That the Board of Trustees hereby approves the proposal to rename the Master of Arts in Slavic and East European Studies to the Master of Arts in Slavic, East European and Eurasian Studies.

APPROVAL TO ESTABLISH A MASTER OF ATHLETIC TRAINING DEGREE PROGRAM

Resolution No. 2022-54

IN THE SCHOOL OF HEALTH AND REHABILITATION SCIENCES, COLLEGE OF MEDICINE

Synopsis: Approval to establish a Master of Athletic Training degree program in the School of Health and Rehabilitation in the College of Medicine is proposed.

WHEREAS based on new accreditation expectations the current Bachelor of Science in Athletic Training program needs to be replaced with a Master of Athletic Training program; and

WHEREAS this entry-level professional athletic training program is designed for students who have earned a bachelor's degree and who are seeking enrollment in a graduate professional health program that includes athletic training; and

WHEREAS the 64-hour program will have 25 students per cohort enrolled full-time, and will extend over six semesters across two academic years; and it will include in-person coursework, laboratory activities, supervised clinical practice experiences, and a non-thesis capstone project; and

WHEREAS a staged transition plan has been developed for the movement from one degree level program to another; and

WHEREAS the proposal has the support of the School of Health and Rehabilitation Sciences and the College of Medicine; and

WHEREAS the proposal was reviewed and approved by the Graduate School, and then the Council on Academic Affairs at its meeting on September 15, 2021, and was presented for discussion with the Faculty Council on October 7, 2021; and

WHEREAS the University Senate approved this proposal on October 28, 2021:

NOW THEREFORE

BE IT RESOLVED, That the Board of Trustees hereby approves the proposal to establish a Master of Athletic Training degree program in the School of Health and Rehabilitation in the College of Medicine.

HONORARY DEGREES

Resolution No. 2022-55

Synopsis: Approval of the honorary degrees listed below is proposed.

WHEREAS pursuant to paragraph (A)(3) of rule 3335-1-03 of the Administrative Code, the President, after consultation with the Steering Committee of the University Senate, recommends to the Board of Trustees the awarding of the honorary degrees as listed below:

Christy K. Mack	Honorary Doctor of Humane Letters
John J. Mack	Honorary Doctor of Humane Letters

WHEREAS the Committee on Honorary Degrees of the University Senate, pursuant to rule 3335-5-48.8 of the Administrative Code, have approved for recommendation to the Board of Trustees the awarding of the honorary degrees as listed below:

Freeman Hrabowski III	Honorary Doctor of Education
Bryan Stevenson	Honorary Doctor of Public Service

NOW THEREFORE

BE IT RESOLVED, That the Board of Trustees hereby approves the awarding of the above honorary degrees.

(See Appendix XXXVII for background information, page 1137)

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

Resolution No. 2022-56

APPROVAL TO INCREASE PROFESSIONAL SERVICES AND CONSTRUCTION CONTRACTS

Morrill Tower – Fire Alarm Replacement
North Residential – HVAC Modifications Phase 1

APPROVAL TO ENTER INTO CONSTRUCTION CONTRACTS

WMC Loading Dock Expansion and Renovation

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	
Morrill Tower – Fire Alarm Replacement	\$1.0M	\$4.6M	\$5.6M	Auxiliary Funds
North Residential – HVAC Modifications Phase 1	\$0.5M	\$4.6M	\$5.1M	University Debt

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	
WMC Loading Dock Expansion and Renovation	\$15.1M	\$15.1M	Auxiliary Funds

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

WHEREAS the Audit, 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 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 1142)

APPROVAL OF SPECIAL FEE FOR THE COLLEGE OF ENGINEERING

Resolution No. 2022-57

Synopsis: Approval of a special fee for undergraduate engineering students at all campuses of The Ohio State University for the Fiscal Year 2023, is proposed.

WHEREAS the Board of Trustees of The Ohio State University supports the university's continued implementation of the Academic Plan and its initiatives to meet the needs of Ohio State students; and

WHEREAS new first-year undergraduate engineering students enrolled at all campuses in 2022-23 will be part of a new special fee cohort; and

WHEREAS transfer engineering students that were new first-year undergraduate students for Autumn 2022 at another college or university will be part of a new special fee cohort; and

WHEREAS undergraduate engineering students enrolled at all campuses prior to 2022-23 will continue to pay the existing program fee consistent with the Tuition Guarantee cohort they are part of; and

WHEREAS Ohio Revised Code 3345.11 establishes that institutions may charge a special fee, and section 381.160 (A)(1)(C) of Sub. H.B. 110 of the 134th General Assembly establishes that institutions may seek increases for all other special fees, including the creation of new special fees, and are subject to the approval of the Chancellor of Higher Education:

NOW THEREFORE

BE IT RESOLVED, That the Board of Trustees hereby approves the recommendation of the administration and hereby approves the undergraduate engineering special fee for the 2022-23 academic year for all campuses, effective Autumn semester 2022, as outlined in the attached document.

(See Appendix XXXIX for background information, page 1145)

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

Resolution No. 2022-58

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 2020 and 2021 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 PricewaterhouseCoopers LLC, to audit its consolidated financial statements; and

WHEREAS the university management and PricewaterhouseCoopers have produced a final draft of the audited consolidated financial statements for the 2020 and 2021 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 2020 and 2021 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 XL for background information, page 1148)

**APPROVAL OF FY21 PROGRESS REPORT ON OHIO TASK FORCE
ON AFFORDABILITY AND EFFICIENCY IN HIGHER EDUCATION RECOMMENDATIONS**

Resolution No. 2022-59

Synopsis: Approval of The Ohio State University's FY21 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 Ohio State 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 plan, which includes a pillar 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 FY21 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 XLI for background information, page 1255)

**AUTHORIZATION TO APPROVE GOLF COURSE MEMBERSHIP
DUES AND FEES**

Resolution No. 2022-60

Synopsis: Approval of golf course membership dues and fees for calendar year 2022 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 golf course membership dues and fees; and

WHEREAS the Athletic Council has approved 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 golf course membership dues and fees for calendar year 2022.

(See Appendix XLII for background information, page 1276)

UNIVERSITY FOUNDATION REPORT

Resolution No. 2022-61

Synopsis: Approval of the University Foundation Report as of September 30, 2021, is proposed.

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

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

WHEREAS this report includes: (i) the establishment of one (1) endowed chair: The Robert F. Wolfe and Edgar T. Wolfe Foundation Chief Clinical Officer Chair in the Wexner Medical Center; two (2) endowed professorships: the Seth Andre Myers Professorship in Global Military History, and the College of Arts and Sciences Alumni Professorship; one (1) endowed fellowship: the Richard R. Duncan Fellowship; and twenty-six (26) additional named endowed funds; and (ii) the revision of eleven (11) named endowed funds:

NOW THEREFORE

BE IT RESOLVED, That the Board of Trustees hereby approves The Ohio State University Foundation Report as of September 30, 2021.

(See Appendix XLIII for background information, page 1278)

**NAMING OF THE JEFFREY SCHOTTENSTEIN PROGRAM
FOR RESILIENCE IN STUDENTS**

Resolution No. 2022-62

AT THE OHIO STATE UNIVERSITY COLLEGE OF MEDICINE

Synopsis: Approval for the naming of the Program for Resilience at The Ohio State University College of Medicine, is proposed.

WHEREAS the College of Medicine, one of the largest and most diverse academic medical centers in the country, combines innovative medical education with cutting-edge research and science-based patient care to train physicians and health care professionals; and

WHEREAS the Program for Resilience, facilitated through the Department of Psychiatry and Behavioral Health, will fight against stigma and provide education to our students to reduce the shame that comes with mental illness, and normalize these challenges that affect students with a focus on promotion of positive health and on prevention so that disease is averted or does not worsen; and

WHEREAS this program will offer services that cultivate resilience, conduct advanced research on building resilience skills, and train a new generation of mental health advocates and providers on this new model of care; and

WHEREAS Jean and Jay Schottenstein have provided significant contributions to The Ohio State University College of Medicine; 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 Jean and Jay Schottenstein'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 the Program for Resilience be named The Jeffrey Schottenstein Program for Resilience in Students.

NAMING OF JANE E. HEMINGER HALL

Resolution No. 2022-63

IN THE COLLEGE OF NURSING

Synopsis: Approval for the naming of the Jane E. Heminger Hall located at 1577 Neil Avenue is proposed.

WHEREAS the College of Nursing's vision is to be the world's leader in thinking and achieving the impossible in order to transform health and improve lives; and

WHEREAS the new facility is a gateway to the university's health science campus and supports the academic, research, innovation, wellness and evidence-based practice pillars of the college; and

WHEREAS Gary and Jane Heminger have provided significant contributions to the College of Nursing; 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 Gary and Jane Heminger'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 Jane E. Heminger Hall.

NAMING OF THE ENCOVA INSURANCE TUNNEL

Resolution No. 2022-64

AT OHIO STADIUM

Synopsis: Approval for the naming of the home team tunnel at Ohio Stadium, located at 411 Woody Hayes Drive, is proposed.

WHEREAS the Ohio Stadium is one of the most recognizable landmarks in all of college athletics, built in 1922 and renovated in 2001; and

WHEREAS the Ohio Stadium continues to advance Ohio State's athletic reputation and to help attract and retain the best prospective student-athletes; and

WHEREAS the home team tunnel is the path the football student-athletes and staff take to enter the field at Ohio Stadium on game days; and

WHEREAS Encova Mutual Insurance Group has 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 Encova Mutual Insurance Group'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 Encova Insurance Tunnel.

NAMING OF ALEX'S SUNNYSIDE PLAYROOM

Resolution No. 2022-65

IN THE OHIO STATE UNIVERSITY COMPREHENSIVE CANCER CENTER –
ARTHUR G. JAMES CANCER HOSPITAL AND RICHARD J. SOLOVE RESEARCH INSTITUTE

Synopsis: Approval for the naming of the patient and family visitation room (Room A1402) in The Ohio State University Comprehensive Cancer Center – Arthur G. James Cancer Hospital and Richard J. Solove Research Institute (OSUCCC – James), located at 460 West 10th Avenue, is proposed.

WHEREAS the OSUCCC – James strives to create a cancer-free world by integrating scientific research with excellence in education and patient-centered care – a strategy that leads to better methods of cancer prevention, detection and treatment; and

WHEREAS the 21-level hospital is one of 51 National Cancer Institute (NCI)-designated Comprehensive Cancer Centers and one of the top cancer hospitals in the nation as ranked by *U.S. News & World Report*; and

WHEREAS Alex’s Sunnyside Playroom and Gwendolyn Porter have provided significant contributions to the OSUCCC – James; 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 Alex’s Sunnyside Playroom and Gwendolyn Porter’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 Alex’s Sunnyside Playroom.

NAMING OF INTERNAL SPACES

Resolution No. 2022-66

IN THE FRANK STANTON VETERINARY SPECTRUM OF CARE CLINIC

Synopsis: Approval for the naming of internal spaces 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 the donors listed below have provided significant contributions to the Frank Stanton Veterinary Spectrum of Care Clinic; and

- Dr. Colleen Currigan
- Dr. James & Susan Link
- College of Veterinary Medicine Class of 1985

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

NOW THEREFORE

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

- Colleen E. Currigan, DVM 1985, AAFP President 2016 (Room 178)
- Supported by: James F. Link, DVM Class of 1978 (Room 112)
- From the Class of 1985 "You can never really pay back. You can only pay forward." – Woody Hayes (Room 173)

NAMING OF INTERNAL SPACES

Resolution No. 2022-67

IN THE VETERINARY MEDICAL CENTER

Synopsis: Approval for the naming of internal spaces in the Veterinary Medical Center, located at 601 Vernon L. Sharp Street, is proposed.

WHEREAS the Veterinary Medical Center serves the citizens of the State of Ohio through the support of the clinical education of veterinary students, post-graduate veterinarians and others, and promotes animal well-being through the operation of a state-of-the-art center; and

WHEREAS since 1885, the College of Veterinary Medicine has had a comprehensive referral veterinary medical center that admits more than 35,000 animal patients each year, representing a wide range of species including companion, farm, equine and service animals; and

WHEREAS the donors listed below have provided significant contributions to the Veterinary Medical Center; and

- College of Veterinary Medicine Class of 1982
- College of Veterinary Medicine Class of 1989
- Wolff Family Charitable Foundation Trust

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

NOW THEREFORE

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

- Class of 1982 Exam Room (Room 1014)
- Class of 1989 Conference Room (Room A236)
- Wolff Family Trust Exam Room (Room 1012)

NAMING OF THE BILL AND KATIE SHELLEY HUDDLE ROOM

Resolution No. 2022-68

IN BOLZ HALL

Synopsis: Approval for the naming of the Huddle Room (430A) in Bolz Hall, located at 236 Neil Avenue, is proposed.

WHEREAS the Department of Civil, Environmental and Geodetic Engineering is committed to providing opportunities for students to work in a professional environment before beginning their careers post-graduation; and

WHEREAS the renovations include new student-centered spaces to create an environment where students can collaborate with each other, faculty and industry professionals; and

WHEREAS William and Katie Shelley have provided significant contributions to the College of Engineering; 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 William and Katie Shelley'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 Bill and Katie Shelley Huddle Room.

**NAMING IN HONOR OF HELGA AND ROBERT MULADORE
(INGRID MULADORE ROBECHK AND NILS MULADORE)**

Resolution No. 2022-69

IN THE WOSU PUBLIC MEDIA HEADQUARTERS

Synopsis: Approval for the naming of the phone room (413) in the WOSU Public Media Headquarters, located at 1800 North Pearl Street, is proposed.

WHEREAS since its first broadcast in 1920, WOSU Public Media has delivered engaging local and global news and public affairs programming, provided front-row access to musical performances, and inspired Central Ohio citizens through lifelong learning experiences; and

WHEREAS with state-of-the-art facilities, the new headquarters will enable WOSU to expand and enhance its programming for the more than 2 million citizens it reaches through television, radio, digital and its WOSU Classroom services; and

WHEREAS the donors listed below have provided significant support to WOSU; and

- Stacey Wideman Muladore and Nils Muladore
- Ingrid Muladore Robeck and John Robeck

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

NOW THEREFORE

BE IT RESOLVED, That in acknowledgement of the aforementioned donors' philanthropic support, the Board of Trustees hereby approves, in accordance with paragraph (D) of rule 3335-1-08 of the Ohio Administrative Code, that for the life of the physical facility the aforementioned space be named In Honor of Helga and Robert Muladore (Ingrid Muladore Robeck and Nils Muladore) (413).

NAMING OF GENEROUS GIFT FROM KAREN AND STEVE SKILKEN

Resolution No. 2022-70

IN OUTPATIENT CARE NEW ALBANY

Synopsis: Approval for the naming of the surgery consult room (Room 2310) in the Outpatient Care New Albany facility, to be located at 6100 North Hamilton Road, is proposed.

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

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

WHEREAS Karen and Steve Skilken have provided significant contributions to the Wexner Medical Center and the Outpatient Care New Albany facility; and

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

NOW THEREFORE

BE IT RESOLVED, That in acknowledgement of Karen and Steve Skilken'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 following: Generous Gift from Karen and Steve Skilken.

NAMING OF THE CONTROLLED ENVIRONMENT AGRICULTURE RESEARCH COMPLEX

Resolution No. 2022-71

IN THE COLLEGE OF FOOD, AGRICULTURAL, AND ENVIRONMENTAL SCIENCES

Synopsis: Approval for the administrative renaming of the Controlled Environment Food Production Research Complex in the College of Food, Agricultural, and Environmental Sciences to the Controlled Environment Agriculture Research Complex, is proposed.

WHEREAS the College of Food, Agricultural, and Environmental Sciences works to sustain life every day through teaching, research and extension statewide on all of our campuses; and

WHEREAS the College focuses on agricultural products holistically through this facility; and

WHEREAS the College recommends the name change; 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 Controlled Environment Agriculture Research Complex.

APPOINTMENT TO THE SELF INSURANCE BOARD

Resolution No. 2022-72

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; and

WHEREAS the term of member Charlotte Agnone, MD expired on June 30, 2021:

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, 2021, for the term specified below:

- Demetries J. Neely, Esq. 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.

Mr. Heminger:

Thank you, President Johnson. We will now hold two roll-call votes. First, we will vote on item No. 15 — the “Naming of Jane E. Heminger Hall,” and I will abstain. May I have a motion to approve this naming?

Upon the motion of Mr. Zeiger, seconded by Mr. Kaplan, the Board of Trustees adopted the foregoing resolution by majority roll call vote, cast by the following trustees: Mrs. Wexner, Mr. Porteus, Mrs. Hoeflinger, Dr. Fujita, Mr. Stockmeister, Mr. Zeiger, Ms. Kessler, Mr. Von Thaeer, Mr. Kaplan, Mrs. Harsh, Dr. Wilkinson, Mr. Kiggin, Mr. Mitevski, Ms. Sobol and Mr. Hunt. Mr. Heminger abstained.

Ms. Eveland:

Motion carries.

Mr. Heminger:

Thank you. Now we will vote on the remainder of the items listed on the consent agenda.

Upon the motion of Mr. Heminger, seconded by Mr. Von Thaer, the Board of Trustees adopted the foregoing resolutions by unanimous roll call vote, cast by the following trustees: Mr. Heminger, Mrs. Wexner, Mr. Porteus, Mrs. Hoeflinger, Dr. Fujita, Mr. Stockmeister, Mr. Zeiger, Ms. Kessler, Mr. Von Thaer, Mr. Kaplan, Mrs. Harsh, Dr. Wilkinson, Mr. Kiggin, Mr. Mitevski, Ms. Sobol and Mr. Hunt.

Ms. Eveland:

Motion carries.

Mr. Heminger:

Thank you. The next meetings of the Board of Trustees and its committees will take place in February. And the formal investiture of President Johnson will take place tomorrow afternoon. I look forward to seeing all of you at this special event. Is there any further business to come before the Board at this time?

Hearing none, this meeting is adjourned. Thank you.

The meeting adjourned at 4:08 p.m.

Attest:



Gary R. Heminger
Chairman



Jessica A. Eveland
Secretary

APPENDIX XXVIII



Board of Trustees

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190 North Oval Mall
Columbus, OH 43210-1388

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SUMMARY OF ACTIONS TAKEN

November 16, 2021 - Wexner Medical Center Board Meeting

Members Present:

Leslie H. Wexner	Carly G. Sobol	Michael Papadakis (ex officio)
Abigail S. Wexner	Robert H. Schottenstein	Mark Larmore (ex officio)
Erin P. Hoeflinger	Cindy Hilsheimer	Andrew Thomas (ex officio)
Hiroyuki Fujita	Gary R. Heminger (ex officio)	
Alan A. Stockmeister	Kristina M. Johnson (ex officio)	
John W. Zeiger	Melissa L. Gilliam (ex officio)	

Members Present via Zoom:

Stephen D. Steinour Amy Chronis

Members Absent:

W.G. "Jerry" Jurgensen

PUBLIC SESSION

The Wexner Medical Center Board convened for its 40th meeting on Tuesday, November 16, 2021, in person at the Longaberger Alumni House on the Columbus campus and virtually over Zoom. Board Secretary Jessica A. Eveland called the meeting to order at 1:01 p.m.

Item for Action

1. Approval of Minutes: No changes were requested to the August 17, 2021, meeting minutes; therefore, a formal vote was not required, and the minutes were considered approved.

Items for Discussion

2. Interim Co-Leaders' Report: Mark Larmore, CFO, and Andrew Thomas, Chief Clinical Officer, were named interim co-leaders of the Wexner Medical Center following the resignation of former Chancellor and Executive Vice President Hal Paz. Mr. Larmore and Dr. Thomas will serve as co-members of the Wexner Medical Center Board for the interim period, sharing one vote between them and alternating their votes at each meeting. For this meeting, Mr. Larmore will serve as the voting member.

In honor of Veterans Day, Mr. Larmore began this report by expressing gratitude for all of the servicemen and women who have served and currently serve our country, including the 500 veterans and active-duty service members across the medical center. He also announced that the Robert F. Wolfe and Edgar T. Wolfe Foundation awarded a \$5 million gift to endow the chief clinical officer position at the medical center. Dr. Thomas is the first designee in this endowed position, the Wolfe Foundation Chief Clinical Officer Chair. Upon his retirement, the chair will be funded in perpetuity and renamed the Wolfe Foundation Dr. Andrew M. Thomas Chief Clinical Officer Chair.

Dr. Thomas thanked the Jay and Jeanie Schottenstein Foundation for a \$10 million gift to the College of Medicine to support mental health and resilience programs across the medical center and, especially, directed to support the student body. He also spoke about the 12th Annual Faces of Resilience event, which was hosted in September by Dr. Lee Shackelford and Ms. Patti Shorr. The event honored Governor



Mike DeWine, First Lady Fran DeWine and Nationwide Children's Hospital CEO Tim Robinson. It raised more than \$420,000 to benefit Ohio State's Department of Psychiatry and Behavioral Health and Harding Hospital. Additionally, Dr. Thomas highlighted the medical center's new TALK suicide prevention program as well as the good news that both the University Hospitals and Ross Heart Hospital nursing teams won a prestigious international award from the Magnet program of the American Nurses Credentialing Center. It was a \$75,000 prize and a unanimous vote by the awards committee – the first time ever – to recognize the nursing teams' creation of a remote glucose monitoring system during the COVID-19 pandemic. Additionally, he shared that the medical center set a record in terms of NIH funding last year with \$195 million in grants, and the College of Medicine's research funding topped \$300 million.

Mr. Larmore noted that Fifth Third Bank selected the medical center as one of nine centers to receive a grant of \$20 million to continue developing the PACT program on the Near East Side. PACT was established in 2010 with the City of Columbus and other Near East stakeholders. This is a great example of how the medical center can work with community partners to address health disparities. Additionally, five of our health sciences graduate programs received 2021 Health Professions HEED awards, which stands for Higher Education Excellence in Diversity, and the health system was selected by Becker's Hospital Review as one of the 10 most-trusted health system brands.

Finally, the group watched a pre-recorded performance of the "To the Builders" poem by Dr. Antoinette Pusateri, a current fellow at the medical center, in celebration of the new inpatient hospital tower being constructed on the Columbus campus.

3. Leading the Way: Military Medicine: Amy Moore, Professor and Chair of the Department of Plastic and Reconstructive Surgery, shared a presentation on Ohio State's plastic surgery efforts related to wounded veterans. Ohio has the fourth-largest veteran community in the United States. As such, the medical center is working to expand its Military Medicine Program, which will serve the needs of our nation's servicemen and women through integrated efforts designed to augment the range and quality of care available to our injured service members, enhance the capability of our military providers, foster meaningful research collaboration, and provide a community space for our military personnel and patients.
(See Attachment XXXVIII for background information, page 772)
4. New Albany Ambulatory Update: Jay Anderson, Chief Operating Officer, gave an update on the medical center's newest ambulatory site, Outpatient Care New Albany, which opened in late July. The 250,000-square-foot facility offers comprehensive health care in a convenient, community setting, and it will serve as the model for the medical center's next ambulatory locations. The facility features more than 200 patient exam rooms, more than 50 clinic procedure rooms, a mammography unit, a surgery and endoscopy unit, and more. There are more than 130 providers there supported by 350-plus staff, and less than three months after opening the facility had already seen more than 40,000 patient visits.

(See Attachment XXXIX for background information, page 799)

5. James Cancer Hospital Report: William Farrar, CEO of the James Cancer Hospital, shared a variety of updates, including the hiring of the James' new CFO Ryan Goerlitz, who previously served as Associate Vice President of Finance in the College of Medicine. He also discussed the impact that COVID-19 has had on cancer screening rates and prevention efforts. Data from multiple journals indicates that, nationally, there has been a decrease of 56% to 85% in breast, colon, prostate and lung cancer screenings. To mitigate these declines, the James has invested significantly in its marketing efforts, targeting both the community and referring providers. Additionally, the James has worked to provide expanded access through the development of six new mammography screening locations around the central Ohio area. He also discussed the work of the Center for Cancer Health Equity at the OSUCCC-James to educate the community on the importance of screening and prevention. In the past five years, the center has hosted more than 600 events that reached 27,000 people.



Dr. Farrar also shared that Ohio has the fourth-highest level of radon in the nation. Radon exposure is the second-leading cause of lung cancer and the primary cause among non-smokers. Dr. David Carbone, director of the OSUCCC-James Thoracic Oncology Center, spearheaded the work to raise awareness of radon exposure to state leaders in order to create a statewide radon awareness month. Known as the Annie Cacciato Act, the new legislation, signed by Governor Mike DeWine in July, designated January as Radon Awareness Month in Ohio.

Additionally, Dr. Farrar shared that the OSUCCC-James recently added an additional member to the James Cancer Network – an affiliation with Mercy Health-Springfield. This affiliation will enhance cancer care services for patients throughout Clark and Champaign counties. With seven affiliations overall, the James Cancer Network is enhancing and expanding the scope of oncology care and research throughout the region and state. Also, the James has received national recognition for excellence in patient care after receiving the Press Ganey Guardian of Excellence in Patient Experience Award for the sixth time, as well as two Pinnacle of Excellence Awards.

(See Attachment XL for background information, page 811)

6. Wexner Medical Center Financial Report: Mr. Larmore shared the medical center’s first quarter financial results, ending September 30. The health system – which includes the seven hospitals – saw an excess of revenue over expenses of \$79.6 million, which was approximately \$17 million more than anticipated. This was a 27.9% improvement over the same time last year. The combined Wexner Medical Center results, consisting of the health system, College of Medicine and OSU Physicians, showed \$89.2 million excess of revenue over expenses, which was approximately \$19 million more than anticipated, and a 26.8% improvement year-over-year. This shows 10.6% growth in revenue and 9.3% growth in expenses.

(See Attachment XLI for background information, page 822)

Items for Action

7. Resolution No. 2022-47, Recommend Approval to Enter Into Construction Contracts:

**APPROVAL TO ENTER INTO CONSTRUCTION CONTRACTS
WMC Loading Dock Expansion and Renovation**

Synopsis: Authorization to enter into construction contracts, as detailed in the attached materials, is proposed.

WHEREAS in accordance with the attached materials, the University desires to enter into construction contracts for the following project:

	Construction Approval Requested	Total Requested	
WMC Loading Dock Expansion and Renovation	\$15.1M	\$15.1M	Auxiliary Funds

NOW THEREFORE

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

(See Attachment XLII for background information, page 827)



8. Resolution No. 2022-48, Ratification of Committee Appointments FY2022-2023:

BE IT RESOLVED, That the Wexner Medical Center Board hereby approves that the ratification of appointments to the Quality and Professional Affairs Committee for FY2022-2023 are as follows:

Quality and Professional Affairs Committee

Alan A. Stockmeister, Chair
Erin P. Hoeflinger
Carly G. Sobol
Melissa L. Gilliam
Michael Papadakis
Jay M. Anderson
MARK E. LARMORE
Andrew M. Thomas
David E. Cohn
Elizabeth Seely
Scott A. Holliday
Iahn Gonsenhauser
Jacalyn Buck
Kristopher M. Kipp
Lisa Keder
Alison R. Walker
Abigail S. Wexner (ex officio)

Action: Upon the motion of Mr. Zeiger, seconded by Mr. Stockmeister, the board approved the foregoing motions by unanimous roll call vote with the following members present and voting: Mr. Wexner, Mrs. Wexner, Mrs. Hoeflinger, Dr. Fujita, Mr. Stockmeister, Mr. Zeiger, Ms. Sobol, Mr. Schottenstein, Ms. Hilsheimer, Ms. Chronis, Mr. Heminger, Dr. Johnson, Mr. Larmore, Dr. Gilliam and Mr. Papadakis. Mr. Steinour was not present.

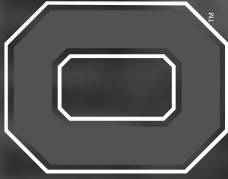
EXECUTIVE SESSION

It was moved by Mrs. Wexner, and seconded by Mr. Heminger, that the 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: Mr. Wexner, Mrs. Wexner, Mrs. Hoeflinger, Dr. Fujita, Mr. Stockmeister, Mr. Zeiger, Ms. Sobol, Mr. Schottenstein, Ms. Hilsheimer, Ms. Chronis, Mr. Heminger, Dr. Johnson, Mr. Larmore, Dr. Gilliam and Mr. Papadakis. Mr. Steinour was not present.

The board entered executive session at 2:05 p.m. and adjourned at 5:36 p.m.

ATTACHMENT XXXVIII



Plastic Surgery and Military Medicine

Amy M. Moore, MD

Professor and Chair

*Robert L. Ruberg, MD Endowed Alumni Chair
Department of Plastic and Reconstructive Surgery*

— Disclosure

- Graphic Images Contained Within
- Permission for all Photos

Acknowledgement and Introduction

- Jason Souza, MD – Director of OrthoPlastic Reconstruction

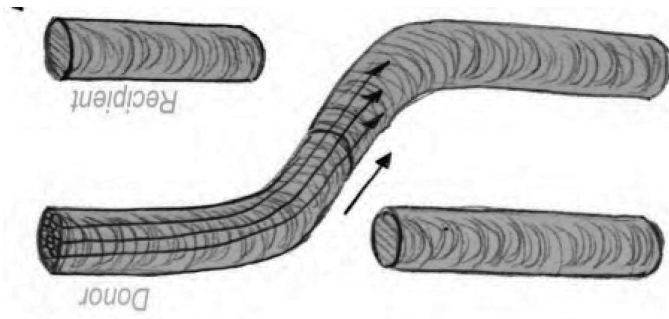
What is Plastic Surgery?



What is Plastic Surgery?



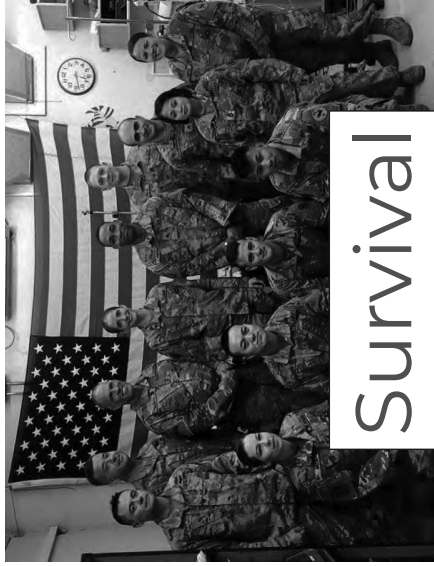
What is Plastic Surgery?



What is Military Medicine?

Combat Casualty Care

Part 1: Expeditionary Trauma Care



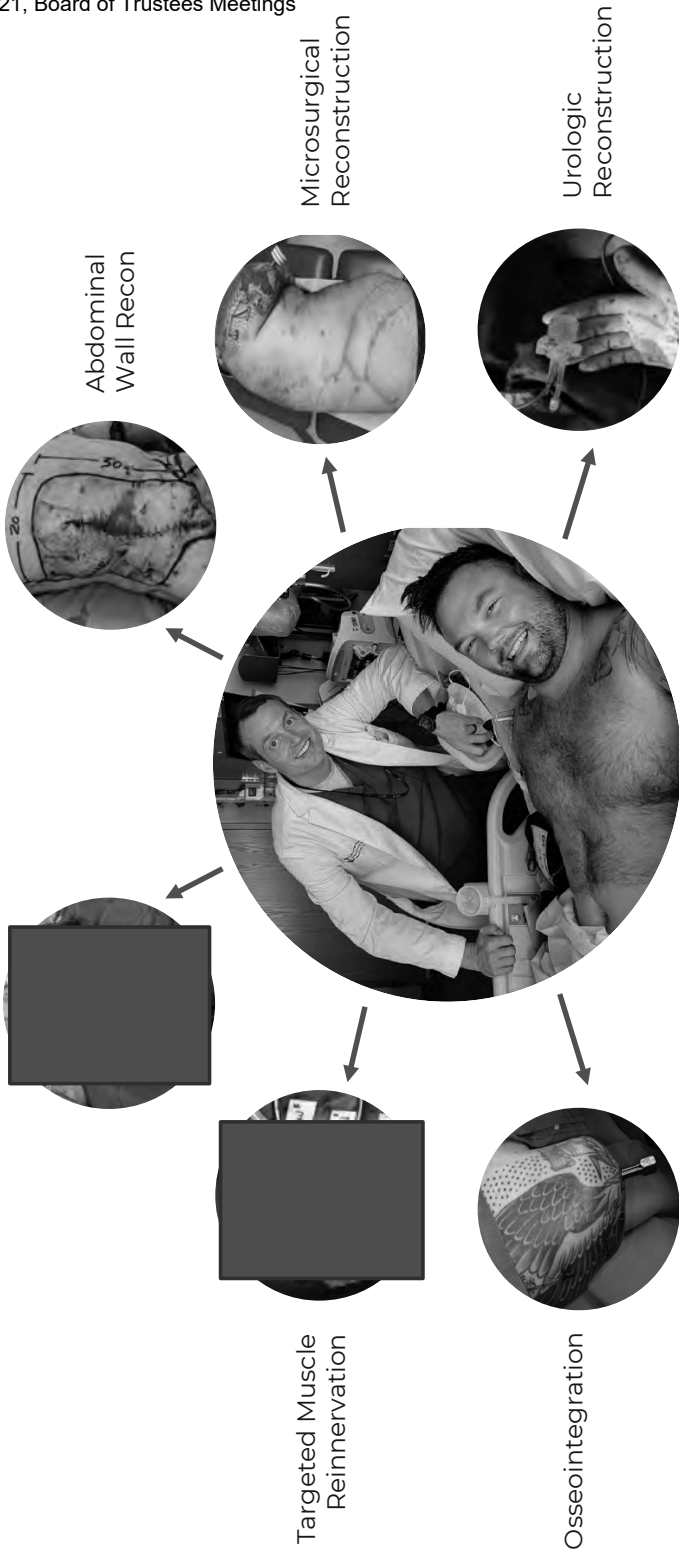
What is Military Medicine?

Combat Casualty Care

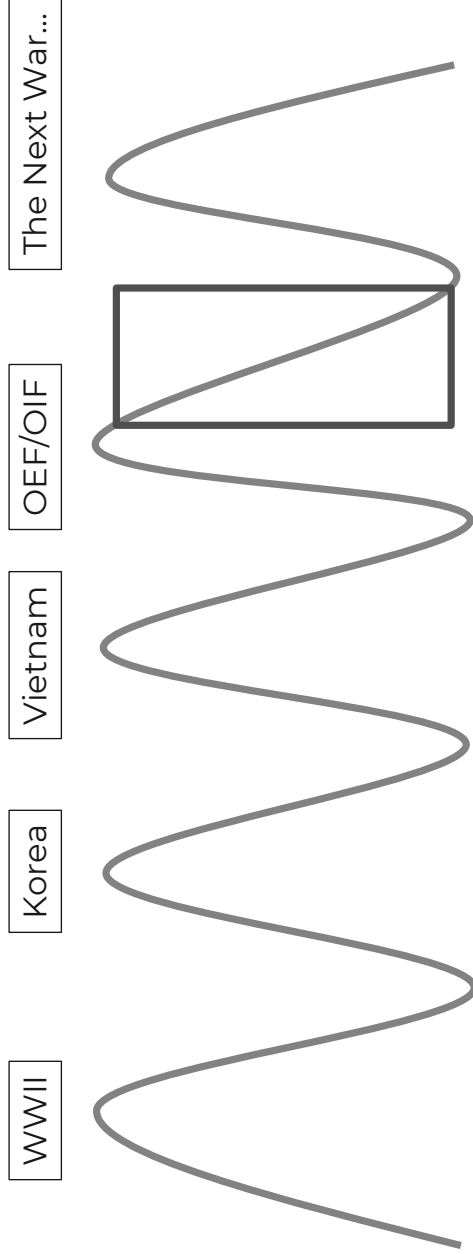
Part 2: Multi-Disciplinary Reconstructive Care



Why Plastic Surgery? Quarterback for Complex Reconstruction



Reconstructive Capabilities and Focus in Decline



Medical Capabilities and Focus on Military Care

780

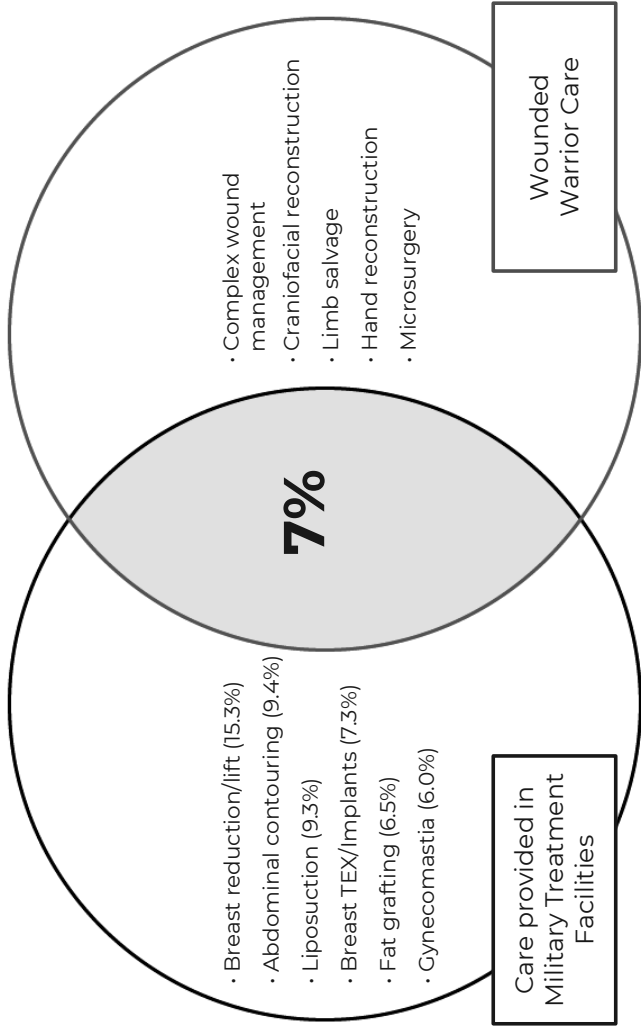
“The Walker Dip”



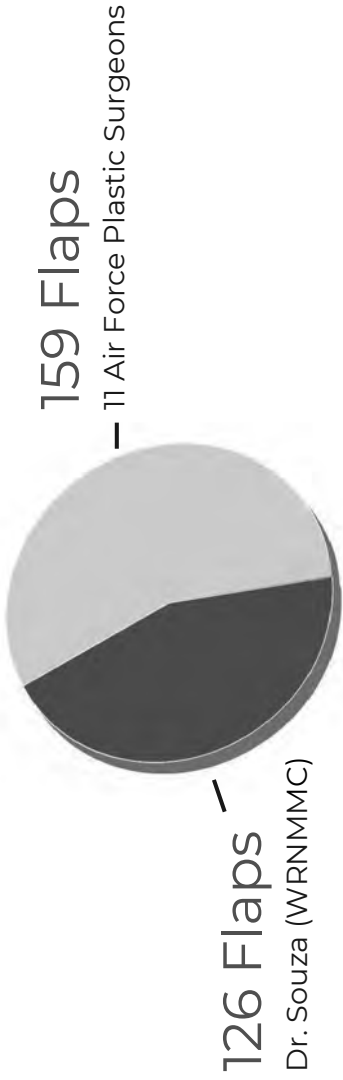
Combating the “Peacetime Effect” in Military Plastic Surgery

Implications for Mission Readiness

Lt Col Justin P. Fox, USAF, MC*,
Lt Col Nickolay P. Markov, USAF, MC*
Col Kerry P. Latham, USAF, MC, FS



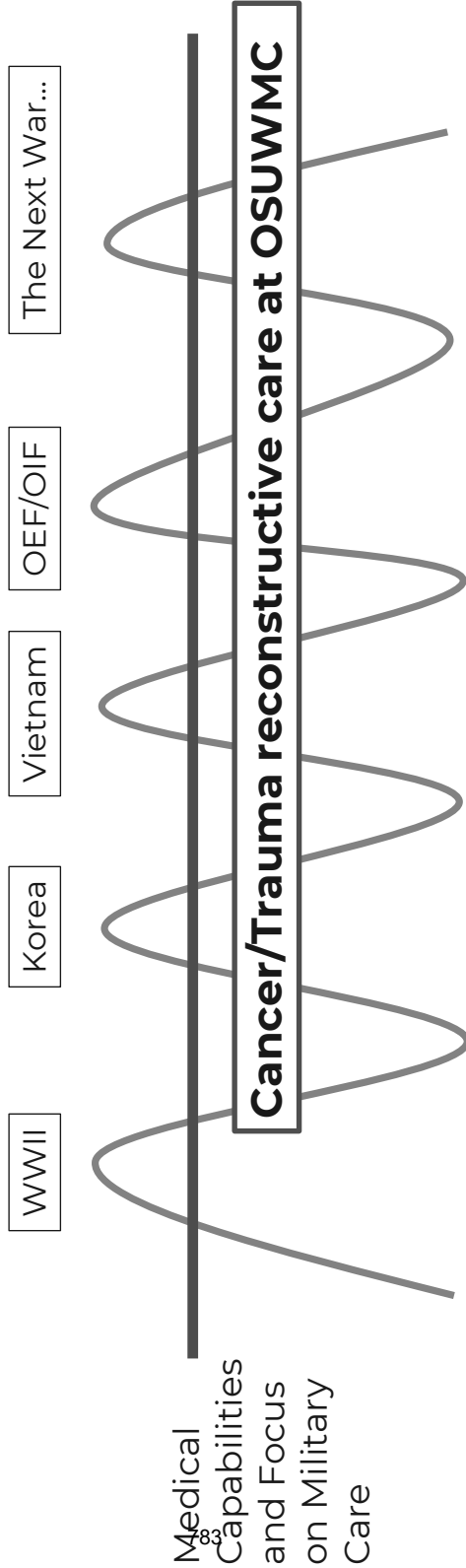
5 Year Data



>1500 Flaps

Ohio State Faculty

Reconstructive Capabilities and Focus in Decline



“The Walker Dip”

Mission Statement



Military Medicine Program

The **OSU Military Medicine Program** will serve the needs of our nation's warfighters through an integrated program designed to **augment** the range and quality of **Care** available to our injured service members, **enhance** the **Capability** of our military providers, **foster** meaningful research **Collaboration** and provide a **Community** space for our military personnel and patients.

4th

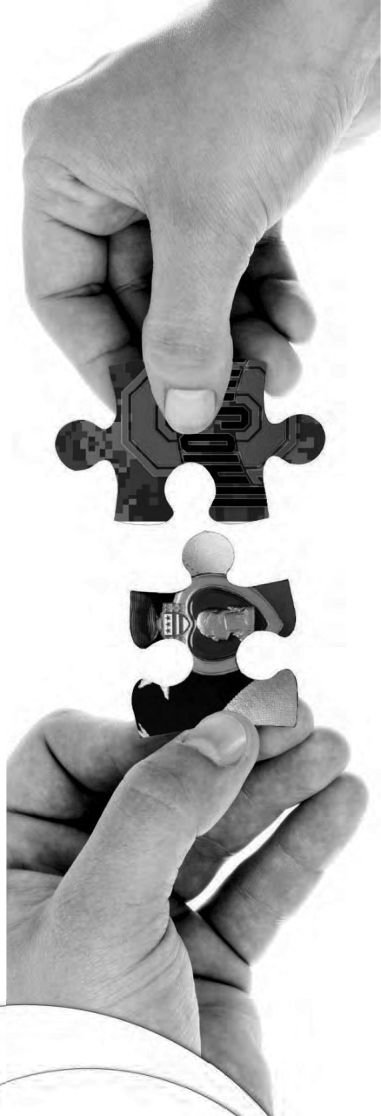
largest veteran community in the
United States: Ohio

Military Medicine Program Structure - now

Direct Care



**Wounded Warrior
Need Meets**
OSUWMC Capability

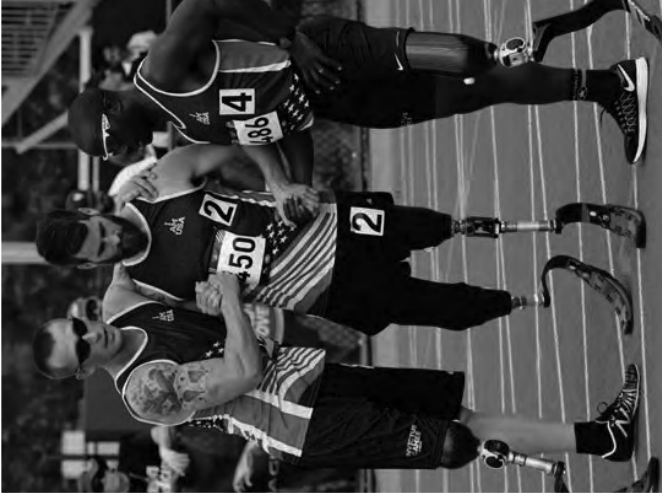


Military Medicine: Direct Care

Unmet Need: Advanced Amputation Care

>1700
Combat-Related
Amputations

786



SGT S. L.

MM: Direct Care

Unmet Need: Advanced Management of Nerve Pain

73.1% > 7/10 Wounded
Warriors report moderate to
extreme pain

787



SSG N. J.

MM: Direct Care

Unmet Need: Complex Nerve and Extremity Reconstruction



SSG Z. K.

MM: Direct Care

We don't have to do it alone



**United States Special
Operations Command
Warrior Care Program**

\$2.2M/yr

18,435 Service Members

MMI: Direct Care

We don't have to do it alone




Warrior Care Program
U.S. Special Operations Command Warrior Care Program (CWC Coalition)

Home - About - Benevolence - Military Adaptive Sports - Recovery Care - Career Transition

Benevolent Support



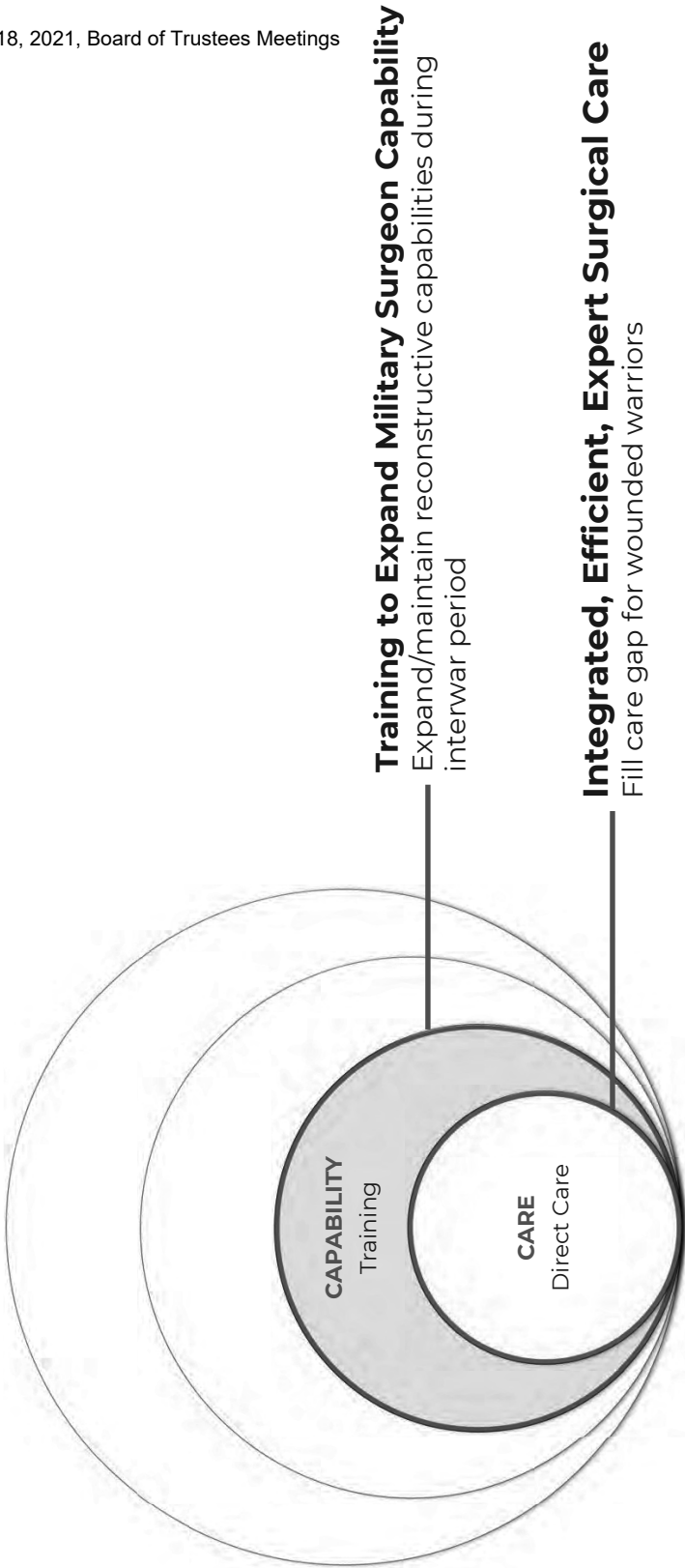
PROUD SUPPORTER



SEMPER FI & AMERICA'S FUND
For Our Combat Wounded, Ill, and Injured



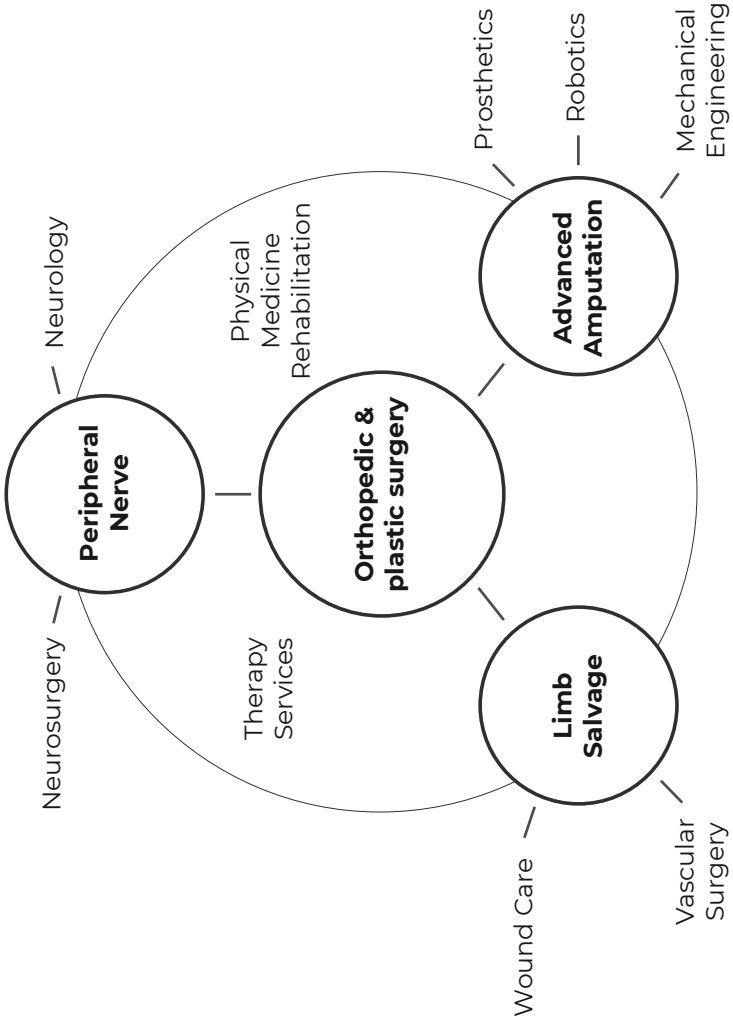
Military Medicine Program - future



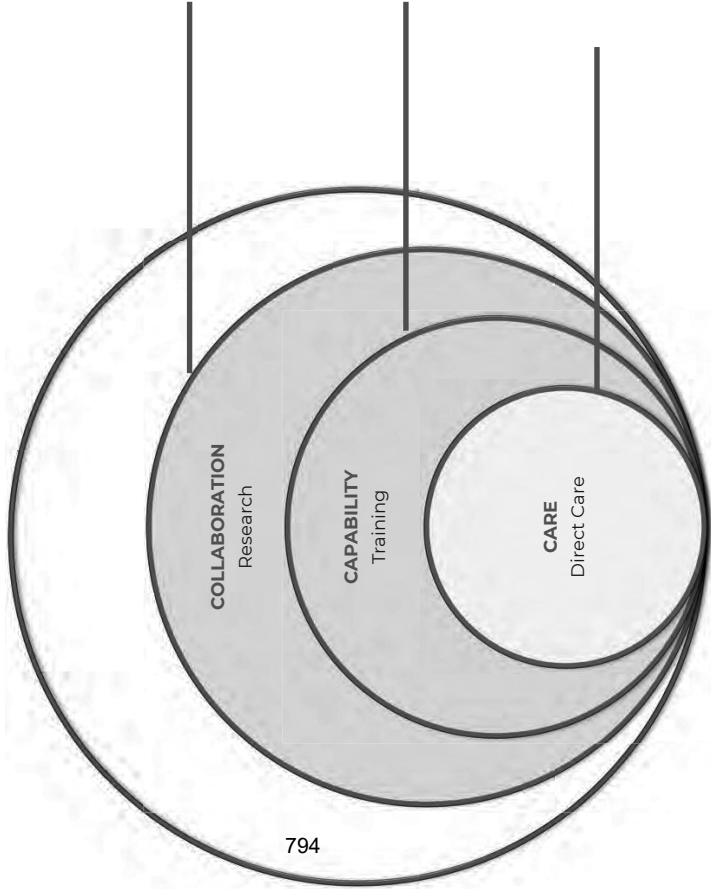
Military Medicine Training Program

Comprehensive Reconstructive Capability

Multidisciplinary Training Facility



Military Medicine Program - future



Access to DoD Funding Opportunities
Leverage collaborative relationships and OSU institutional resources

Training to Expand Military Surgeon Capability
Expand/maintain reconstructive capabilities during interwar period

Integrated, Efficient, Expert Surgical Care
Fill care gap for wounded warriors

OSU Plastic Surgery DoD Funding

Nerve Reconstruction

OR180134 **Moore AM** (PI) **\$2,587,986** 9/1/20 – 8/31/24
DoD Congressionally Directed Medical Research Programs (CDMRP)
Peer Reviewed Orthopaedic Research Program (PRORP) Clinical Trial Award
Electrical Stimulation to Accelerate Nerve Regeneration

DM190688 / W81XWH2110173 **Moore AM** (site PI) **\$1,500,000** 03/01/21- 02/28/24
DoD Restoring Warriors with Neuromusculoskeletal Injuries Research Award (RESTORE)
*Quantitative Ambulatory Assessment and Prognosis of the Impact
of Severe Upper Limb Injuries on Real-World Behavior*

DoD Funding

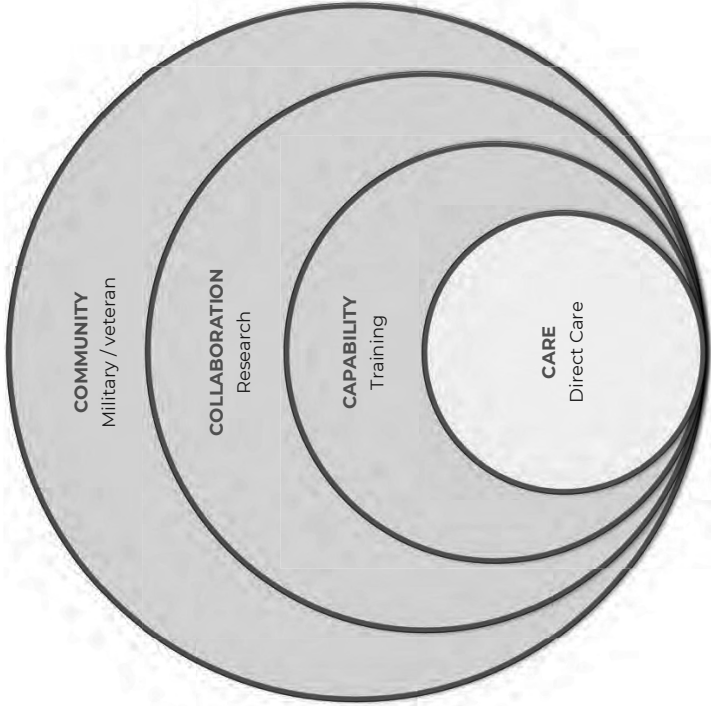
\$17.8 Billion

Total Congressional Appropriations
for Research FY92-21

On average \$600M per year

OSU Military Medicine Program - future

The Start of Something Big...



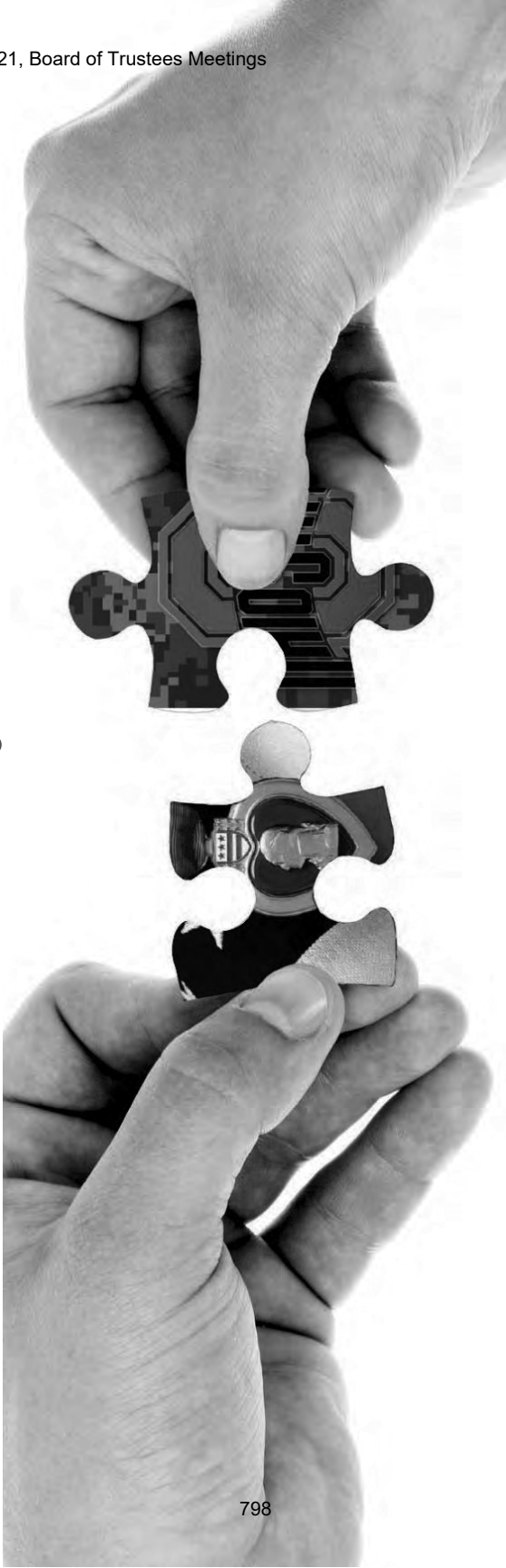
2300

Students with Service
Connection at Ohio State

4th

largest veteran community
in the United States: Ohio

Thank you!



ATTACHMENT XXXIX

Ambulatory Update

November 16, 2021

Dan Like

Chief Administrative Officer, Ambulatory Services



**THE OHIO STATE
UNIVERSITY**

WEXNER MEDICAL CENTER

Outpatient Care New Albany (OCNA) Ribbon Cutting Ceremony Thursday, July 29, 2021






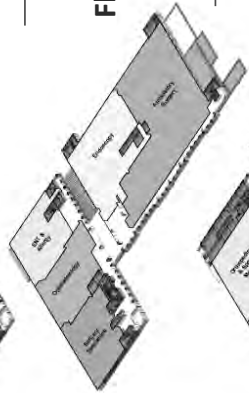
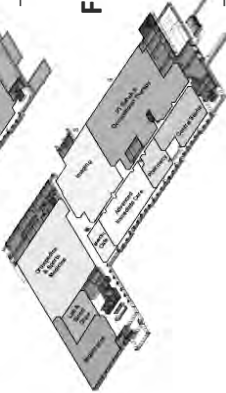
OCNA Overview

- **251,000 sq. feet on 31.6 acres**
- **200 + patient exam rooms**
- **50 + clinic procedure rooms**
- **4 operating rooms; 4 endoscopy suites**
- **Clinics opened on Aug. 2 and Aug. 17**
- **The James Mammography opened on Aug. 30**
- **Surgery and endoscopy center opened on Sept. 27**
- **130+ different providers; supported by 350+ staff**
- **40,000 + patient visits since opening (as of Oct. 18)**

801



OCNA Services

	Floor 5	Neurology Heart and Vascular The James Mammography and clinic
	Floor 4	Infusion (non-chemo) Pulmonary Function Testing Internal Medicine Specialties (various) Primary Care – General Internal Medicine
	Floor 3	Dermatology Primary Care – Family Medicine Obstetrics and Gynecology
	Floor 2	Surgery Specialties Ophthalmology Allergy and ENT Surgery Center Endoscopy Suites
	Floor 1	Advanced Immediate Care Lab/Blood Draw Ortho/musculoskeletal Imaging Rehabilitation Retail Pharmacy

OCNA Ambulatory Surgery Center



- 4 ambulatory operating rooms
- 23 pre/post recovery rooms
- **Services:**
 - *Colorectal surgery*
 - *General surgery*
 - *Gynecology*
 - *Ophthalmology*
 - *Plastic surgery*
 - *Urology*
- **Ohio Department of Health licensure**
- **Joint Commission accredited**

OCNA Endoscopy Suites

- 4 endoscopy rooms
- 16 pre/post recovery rooms
- **Services:**
 - *Upper endoscopies*
 - *Colonoscopies*
 - *Other gastroenterology procedures*
- Ohio Department of Health licensure
- Joint Commission accreditation

804



OCNA Advanced Imaging

- MRI
- CT
- X-Ray
- Fluoroscopy
- Ultrasound
- Bone Density



OCNA Outpatient Rehabilitation



806



- Physical, speech and occupational therapy
- Neurological rehabilitation
- Orthopedic and sports medicine rehabilitation
- Speciality programs:
 - Stroke
 - Multiple sclerosis
 - Wheelchair training
 - Pelvic health
 - Esophageal/swallowing
 - Endurance medicine
 - Dance medicine
 - And more!



OCNA Patient Feedback

Emily has been a **wonderful physical therapist** and always **encourages me** to do more than I think I can. – *Outpatient Rehab*

Charity, the Doppler technician, was **especially wonderful**. -- *Imaging*

Every step was quite efficient! I was directed to the area for my information and after completion directed to the waiting area. **Perfect!**

A person can't ask for better treatment than at Ohio State.

I cannot imagine a better medical experience. As always I'm very impressed with the entire OSU team and how well they work together.

Beautiful new facility.
Everyone was helpful and friendly!

I have announced your opening to many friends and **shared my wonderful experience.**

Jennifer, who checked me out and scheduled follow up visits, etc., was **exceptionally kind, thorough, respectful, and compassionate.** – *Musculoskeletal*

As a super tall person who recently had surgery, I don't get up and down the best, **I absolutely loved the seating in the imaging waiting area.** It was nice and tall. Thank you!



Outpatient Care Dublin: Construction Progress

September 2020



September 2021



Outpatient Care Dublin: Opening Summer 2022



THE OHIO STATE UNIVERSITY
WEXNER MEDICAL CENTER

Outpatient Care Dublin

809



OPENING SUMMER 2022



THE OHIO STATE UNIVERSITY
WEXNER MEDICAL CENTER



THE OHIO STATE
UNIVERSITY

WEXNER MEDICAL CENTER

Thank you!

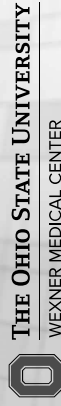
Wexner Medical Center Board Report

William Farrar, MD
November 16, 2021

ATTACHMENT XL



The James



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

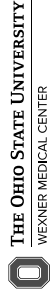
The Ohio State University Comprehensive Cancer Center – Arthur G. James Cancer Hospital and Richard J. Solove Research Institute

Welcome to the OSUCCC – James!



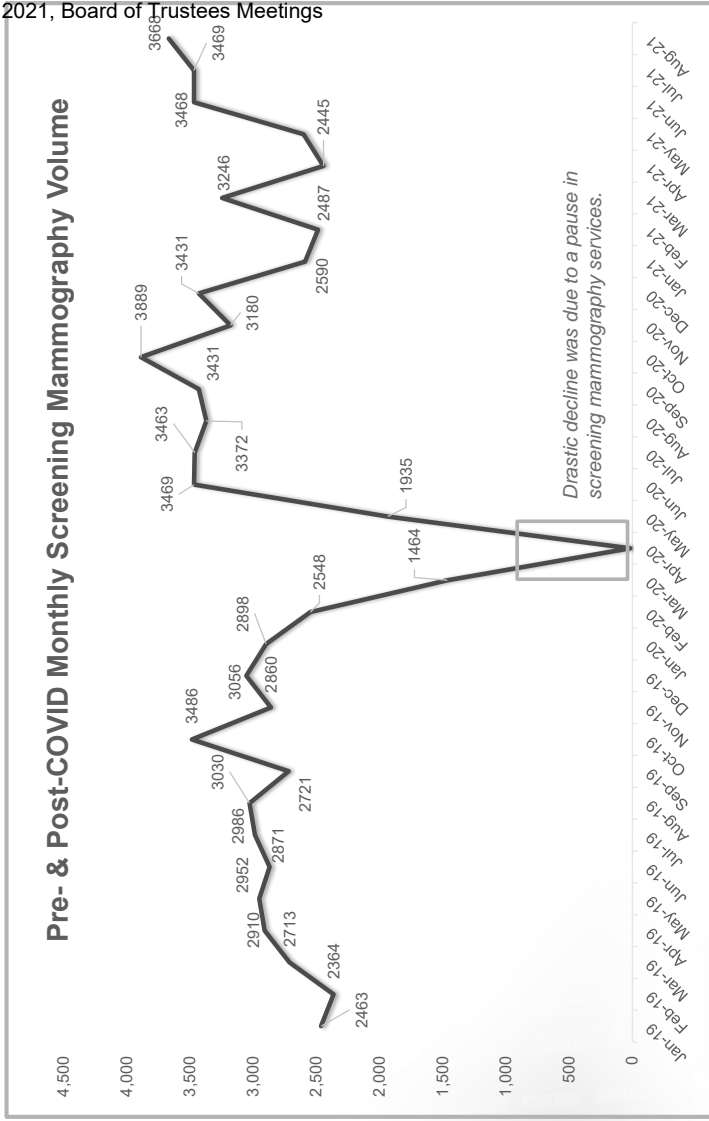
Ryan Goerlitz, MBA, CPA
Chief Financial Officer

The James



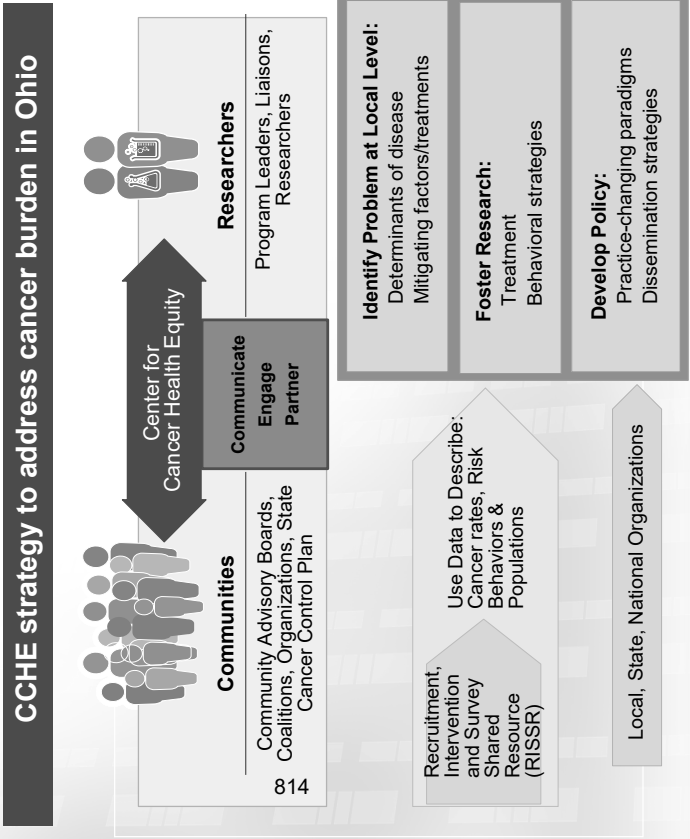
Screenings for breast cancer dropped during the early months of the COVID-19 pandemic and have remained in flux throughout 2021.

- After a steep decline in mammography visits during the first wave of COVID-19, we experienced a dramatic increase.
- Mammography visits have continued to fluctuate but have been on an upward climb since June 2021.
- To enhance screening access, the OSUCCC – James opened six new ambulatory locations between March 2020 – August 2021.



- Additional efforts to increase screenings include enhanced physicians' communication, targeted outreach, mobile mammography and a strategic media campaign.

The Center for Cancer Health Equity (CCHE) at the OSUCCC – James has had a significant impact in our community and across Ohio.



IMPACT

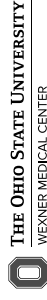
Over **629 events** with **27,000** people reached

Navigation for over **7,000 patients**

Increase in enrollment into Breast and Cervical Cancer Early Detection Program

Relationships with over **250 community partners** in the state

The James



On July 1, Gov. Mike DeWine signed legislation that aims to raise awareness of the link between radon exposure and cancer risk by designating January as Radon Awareness Month in Ohio.



Annie Cacciato and Governor DeWine

- Ohio has the fourth-highest level of radon in the nation. Radon exposure is the second-leading cause of lung cancer and the primary cause among non-smokers.
- Dr. David Carbone, director of the OSUCCC – James Thoracic Oncology Center, spearheaded the work to raise awareness of radon exposure to state leaders to create a statewide radon awareness month.
- Known as the Annie Cacciato Act, the new legislation is named for a seven-year survivor of stage 4 lung cancer who was treated at the OSUCCC – James.

The James



THE OHIO STATE UNIVERSITY
WEXNER MEDICAL CENTER

The OSUCCC – James recently added one additional member to our James Cancer Network. Together we will deliver leading-edge oncology care to patients in the region.

We are excited to announce an affiliation between Mercy Health – Springfield and the OSUCCC – James to enhance cancer care services for patients throughout Clark and Champaign counties.

816

This new partnership will provide Mercy Health - Springfield physicians and patients with access to the expertise and specialists at the OSUCCC – James. All of this helps support our goals of making cancer care easier and providing services closer to home.

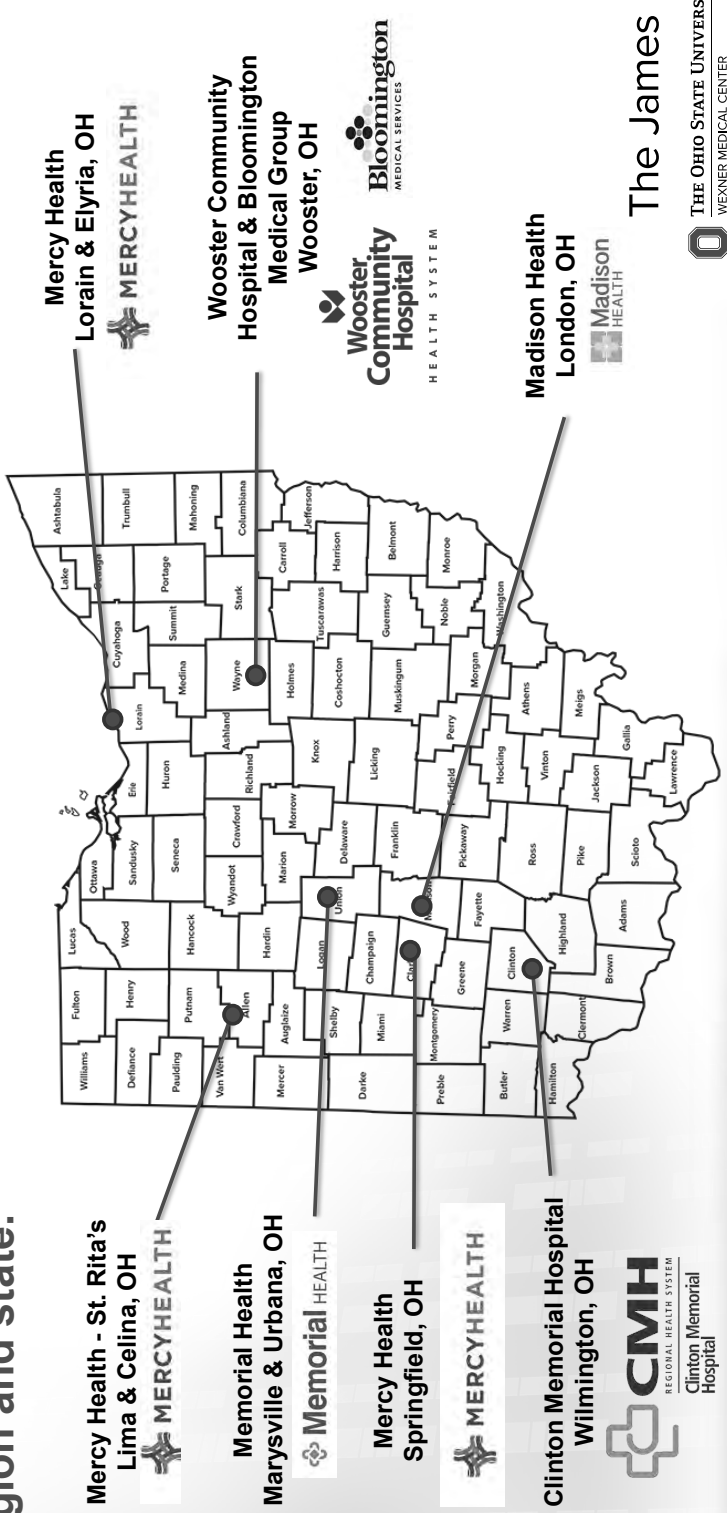


The James



THE OHIO STATE UNIVERSITY
WEXNER MEDICAL CENTER

With seven affiliations, The James Cancer Network is enhancing and expanding the scope of oncology care and research throughout the region and state.



**Mercy Health
Lima & Celina, OH**
MERCYHEALTH

**Memorial Health
Marysville & Urbana, OH**
MEMORIAL HEALTH

**Mercy Health
Springfield, OH**
MERCYHEALTH

**Memorial Hospital
Wilmington, OH**
CMH
REGIONAL HEALTH SYSTEM
Clinton Memorial
Hospital

**Mercy Health
Lorain & Elyria, OH**
MERCYHEALTH

**Wooster Community
Hospital & Bloomington
Medical Group
Wooster, OH**
Bloomington
MEDICAL SERVICES

**Wooster
Community
Hospital**
HEALTH SYSTEM

**Madison Health
London, OH**
Madison
HEALTH

The James
THE OHIO STATE UNIVERSITY
WEXNER MEDICAL CENTER

The James has received national recognition for excellence in patient care.

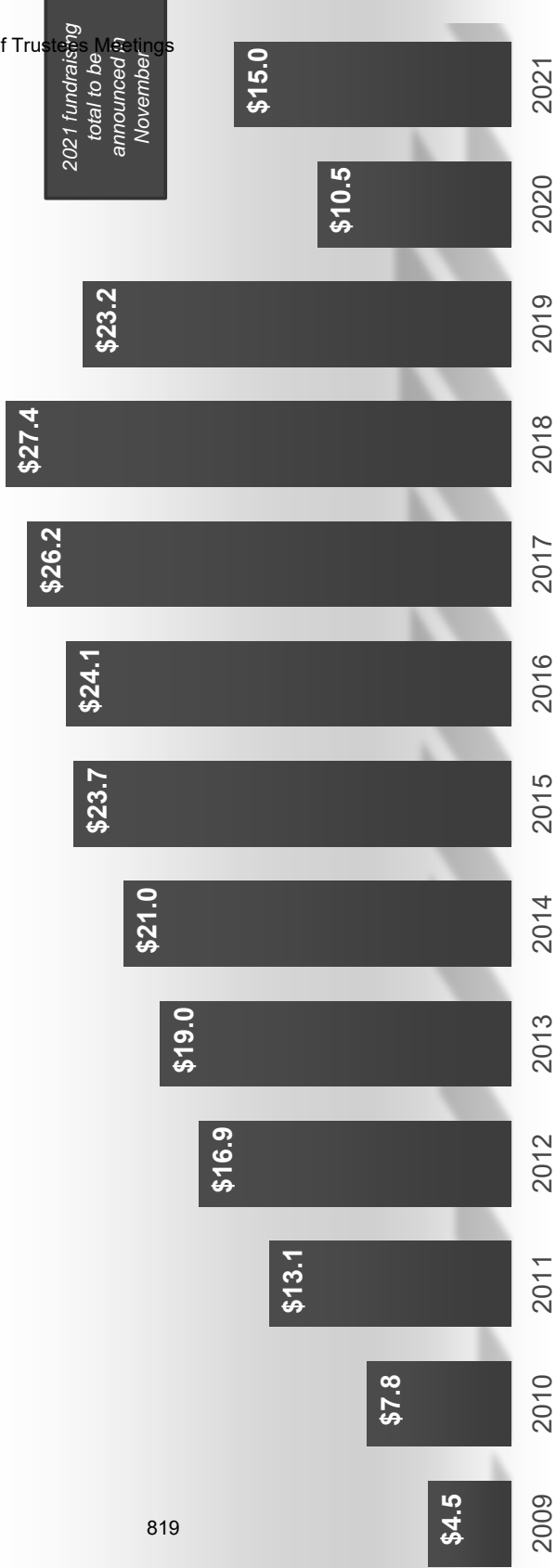
The James has again received the Press Ganey Guardian of Excellence® in Patient Experience Award (for the 6th time) as well as two Pinnacle of Excellence® Awards—one for consistent excellence in the non-HCAHPS survey section (3rd time) and one for our HCAHPS scores (2nd time).

818



Our gratitude extends to every faculty and staff member at the OSUCCC – James!

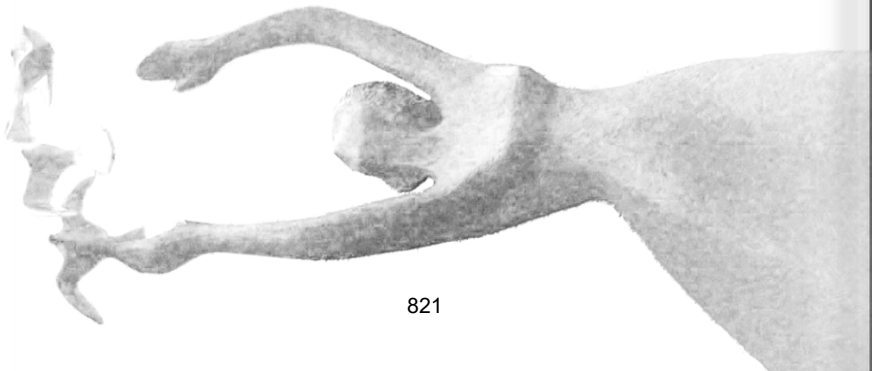
Pelotonia 2020 and 2021 were unlike anything we've seen before. Despite a challenging two years, our cancer community has continued to elevate this important cause and raise money for life-saving research at the OSUCCC – James.





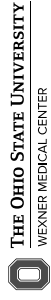
\$232M+

*Because of your commitment
to a cancer-free world...*



Thank You!

The James



ATTACHMENT XLI

**Wexner Medical Center
Financial Report
Public Session**

November 16, 2021



The Ohio State University Health System

Consolidated Statement of Operations
 For the YTD ended: September 30, 2021
 (in thousands)

OSUHS						
	Actual	Budget	Act-Bud Variance	Budget % Var	Prior Year	PY % Var
OPERATING STATEMENT						
Total Operating Revenue	\$ 946,946	\$ 923,181	\$ 23,765	2.6%	\$ 860,934	10.0%
Operating Expenses						
Salaries and Benefits	392,231	393,569	1,338	0.3%	367,130	-6.8%
Resident/Purchases Physician Services	32,488	32,358	(130)	-0.4%	31,172	-4.2%
Supplies	108,335	101,496	(6,839)	-6.7%	99,816	-8.5%
Drugs and Pharmaceuticals	128,294	122,030	(6,264)	-5.1%	114,950	-11.6%
Services	95,326	97,834	2,508	2.6%	82,790	-15.1%
Depreciation	49,857	49,857	-	0.0%	42,723	-16.7%
Interest	6,940	6,940	-	0.0%	7,557	8.2%
Shared/University Overhead	18,590	18,681	91	0.5%	18,126	-2.6%
Total Expense	832,061	822,765	(9,296)	-1.1%	764,264	-8.9%
Gain (Loss) from Operations (pre MCI)	114,886	100,416	14,470	14.4%	96,670	18.8%
Medical Center Investments	(48,858)	(48,858)	-	0.0%	(45,991)	-6.2%
Income from Investments	7,523	4,511	3,012	66.8%	5,831	29.0%
Other Gains (Losses)	6,095	6,214	(119)	--	6,114	--
Excess of Revenue over Expense	\$ 79,646	\$ 62,283	\$ 17,363	27.9%	\$ 62,625	27.2%
Margin Percentage	8.4%	6.7%	1.7%	24.7%	7.3%	15.6%

The Ohio State University Wexner Medical Center

Combined Statement of Operations

For the YTD ended: September 30, 2021
(in thousands)

	Actual	Budget	Act-Bud Variance	Budget % Var	Prior Year	PY % Var
OPERATING STATEMENT						
Total Revenue	\$ 1,209,397	\$ 1,177,733	\$ 31,665	2.7%	\$ 1,093,635	10.6%
Operating Expenses						
Salaries and Benefits	630,673	630,378	(295)	0.0%	578,728	-9.0%
Resident/Purchases Physician Services	32,488	32,358	(130)	-0.4%	31,172	-4.2%
Supplies	119,651	115,021	(4,630)	-4.0%	111,344	-7.5%
Drugs and Pharmaceuticals	131,082	124,425	(6,658)	-5.4%	117,187	-11.9%
Services	128,173	128,177	4	0.0%	107,527	-19.2%
Depreciation	51,889	54,818	2,929	5.3%	48,631	-6.7%
Interest/Debt	6,998	7,012	14	0.2%	7,620	8.2%
Other Operating Expense	14,221	14,279	58	0.4%	15,878	10.4%
Medical Center Investments	4,973	876	(4,097)	-467%	7,183	30.8%
Total Expense	1,120,149	1,107,345	(12,804)	-1.2%	1,025,271	-9.3%
Excess of Revenue over Expense	\$ 89,249	\$ 70,388	\$ 18,861	26.8%	\$ 68,364	30.5%
Financial Metrics						
Integrated Margin Percentage	7.4%	6.0%	1.4%	23.5%	6.3%	18.1%
Adjusted Admissions	32,023	33,989	(1,966)	-5.8%	32,712	-2.1%
Operating Revenue per AA	\$ 29,571	\$ 27,161	\$ 2,410	8.9%	\$ 26,319	12.4%
Total Expense per AA	\$ 25,983	\$ 24,207	\$ (1,777)	-7.3%	\$ 23,363	-11.2%

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.

The Ohio State University Wexner Medical Center

Combined Balance Sheet
As of: September 30, 2021
(in thousands)

	Sep 2021	June 2021	Change
Cash	\$ 1,713,892	\$ 1,752,838	\$ (38,946)
Net Patient Receivables	474,965	463,625	11,340
Other Current Assets	613,987	627,957	(13,971)
Assets Limited as to Use	513,738	511,090	2,648
Property, Plant & Equipment - Net	2,233,943	2,096,329	137,614
Other Assets	528,604	524,660	3,944
Total Assets	\$ 6,079,129	\$ 5,976,500	\$ 102,629
Current Liabilities	\$ 819,627	\$ 794,169	\$ 25,458
Other Liabilities	211,483	204,138	7,345
Long-Term Debt	586,229	601,018	(14,789)
Net Assets - Unrestricted	3,683,230	3,612,597	70,633
Net Assets - Restricted	778,560	764,577	13,983
Liabilities and Net Assets	\$ 6,079,129	\$ 5,976,500	\$ 102,629

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

ATTACHMENT XLII

Project Data Sheet for Board of Trustees Approval

WMC Loading Dock Expansion and Renovation

OSU-200238 (CNI#19000137)

Project Location: Doan Hall

- **approval requested and amount**
 construction w/contingency \$15.1M
 (includes installed equipment)

- **project budget**
 professional services \$1.8M
 construction w/contingency \$15.1M
 total project budget \$16.9M

- **project funding**
 university debt
 fundraising
 university funds
 auxiliary funds
 state funds

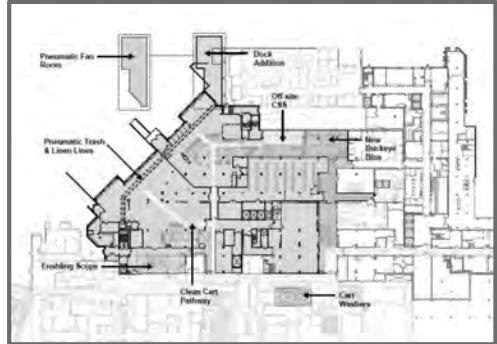
- **project schedule**
 BoT professional services approval 11/19
 design/bidding 6/20 – 2/22
 BoT construction approval 11/21
 construction 4/22 – 6/23
 facility opening 7/23

- **project delivery method**
 general contracting
 design/build
 construction manager at risk

- **planning framework**
 - this project is included in the FY 2020, FY 2021 and FY2022 Capital Investment Plans and is based on a study of dock operations completed in March 2018. Project scope was updated and validated during design.
 - additional project funding will be included in the FY 2023 Capital Investment Plan

- **project scope**
 - the project will renovate 28,000 sf of existing dock area and add 6,000 sf; the expanded dock will support the continued growth of the Wexner Medical Center
 - renovation work will include the clean and soiled staging areas with the expansion adding new soiled dock doors and space for pneumatic trash and a linen fan room
 - the project will replace cart washers, dock levelers, and dock door equipment
 - structural, mechanical and electrical upgrades are included

- **approval requested**
 - approval is requested to enter into construction contracts



- **project team**
 University project manager: Robin Faires
 AE/design architect: Davis Wince
 CM at Risk: Elford

APPENDIX XXIX



Board of Trustees

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

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SUMMARY OF ACTIONS TAKEN

November 17, 2021 – Talent, Compensation & Governance Committee Meeting

Members Present:

Hiroyuki Fujita
Lewis Von Thaer

Abigail S. Wexner
John W. Zeiger

Elizabeth P. Kessler
Gary R. Heminger (ex officio)

Members Present via Zoom:

N/A

Members Absent:

Brent R. Porteus
Alexander R. Fischer

PUBLIC SESSION

The Talent, Compensation & Governance Committee of The Ohio State University Board of Trustees convened on Wednesday, November 17, 2021, in person at Longaberger Alumni House on the Columbus campus. Committee Chair Hiroyuki Fujita called the meeting to order 11:08 a.m.

EXECUTIVE SESSION

It was moved by Dr. Fujita, and seconded by Mr. Zeiger, 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 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: Dr. Fujita, Mr. Von Thaer, Mrs. Wexner, Mr. Zeiger, Ms. Kessler and Mr. Heminger.

The committee entered executive session at 11:10 a.m.

PUBLIC SESSION

Dr. Fujita reconvened the committee meeting in public session at 12:06 p.m.



Items for Discussion

1. Strategy, Structure and Talent: In his new role as Senior Vice President for Talent, Culture, and Human Resources, Dr. Jeff Risinger shared his approach to strategy, structure and talent in the Human Resources space. He shared his overall strategic approach, an overview of the organizational structure he inherited and an overview of the new structure he is establishing.

(See Attachment XLIII for background information, page 832)

2. Workday Optimization: Dr. Risinger shared his Workday Optimization Strategy Map with a vision for successfully implementing the Workday enterprise management system.

(See Attachment XLIV for background information, page 837)

3. Key Critical Searches: Dr. Risinger shared the high-level searches that are in motion, including searches for the next CEO and CFO of the Wexner Medical Center, the university's Chief Information Security Officer, Dean of the College of Social Work, Dean of the College of Arts and Sciences, and Vice Provost for Graduate Studies and Dean of the Graduate School.

Items for Action

4. Approval of Minutes: No changes were requested to the August 18, 2021, meeting minutes; therefore, a formal vote was not required, and the minutes were considered approved.
5. Resolution No. 2022-51, 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, 2021, meeting of the Board, including the following appointments and contract updates:

Appointments

Name: Mark Larmore
Title: Interim Co-Leader of The Ohio State University Wexner Medical Center
Unit: Wexner Medical Center
Term: September 9, 2021

Name: Andrew Thomas
Title: Interim Co-Leader of The Ohio State University Wexner Medical Center
Unit: Wexner Medical Center
Term: September 9, 2021



6. Resolution No. 2022-50, Ratification of Committee Appointments FY2022-23

BE IT RESOLVED, That the Board of Trustees hereby approves that the ratification of committee appointments for Fiscal Year 2022-2023 are as follows:

Academic Affairs & Student Life:

Brent R. Porteus, Chair
Jeff M.S. Kaplan, Vice Chair
Abigail S. Wexner
Elizabeth P. Kessler
Michael Kiggin
Elizabeth A. Harsh
Reginald A. Wilkinson
Tom B. Mitevski
Tanner R. Hunt
Susan Olesik (faculty member)
Gary R. Heminger (ex officio)

Audit, Finance & Investment:

John W. Zeiger, Chair
Erin P. Hoeflinger
Lewis Von Thaeer
Jeff M.S. Kaplan
Michael Kiggin
Tom B. Mitevski
Carly G. Sobol
James D. Klingbeil
Amy Chronis
Kent M. Stahl
Gary R. Heminger (ex officio)

Legal, Risk & Compliance:

Elizabeth P. Kessler, Chair
Alan A. Stockmeister
Jeff M.S. Kaplan
Michael Kiggin
Elizabeth A. Harsh
Tom B. Mitevski
Tanner R. Hunt
Gary R. Heminger (ex officio)

Master Planning & Facilities:

Alexander R. Fischer, Chair
James D. Klingbeil, Vice Chair
Brent R. Porteus
Alan A. Stockmeister
Elizabeth A. Harsh
Reginald A. Wilkinson
Tanner R. Hunt
Robert H. Schottenstein
Gary R. Heminger (ex officio)

Research, Innovation & Strategic Partnerships

Lewis Von Thaeer, Chair
Erin P. Hoeflinger, Vice Chair
Alexander R. Fischer
Hiroyuki Fujita
Reginald A. Wilkinson
Carly G. Sobol
Gary R. Heminger (ex officio)

Talent, Compensation & Governance:

Hiroyuki Fujita, Chair
Lewis Von Thaeer, Vice Chair
Brent R. Porteus
Abigail S. Wexner
Alexander R. Fischer
John W. Zeiger
Elizabeth P. Kessler
Gary R. Heminger (ex officio)

Wexner Medical Center:

Leslie H. Wexner, Chair
Abigail S. Wexner
Erin P. Hoeflinger
Hiroyuki Fujita
Alan A. Stockmeister
John W. Zeiger
Carly G. Sobol
Stephen D. Steinour
Robert H. Schottenstein
W.G. Jurgensen
Cindy Hilsheimer
Amy Chronis
Gary R. Heminger (ex officio, voting)
Kristina M. Johnson (ex officio, voting)
Melissa L. Gilliam (ex officio, voting)
Michael Papadakis (ex officio, voting)
MARK LARMORE / ANDREW THOMAS (ex officio, voting)



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

Written Report

In the public session materials, there was one written report shared for the committee to review:

- a. Human Resources Summary (See Attachment XLV for background information, page 838)

EXECUTIVE SESSION

It was moved by Dr. Fujita, and seconded by Ms. Kessler, that the committee recess back into executive session to discuss business-sensitive trade secrets required to be kept confidential by federal and state statutes.

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

The committee entered executive session at 12:29 p.m. and adjourned at 12:49 p.m.

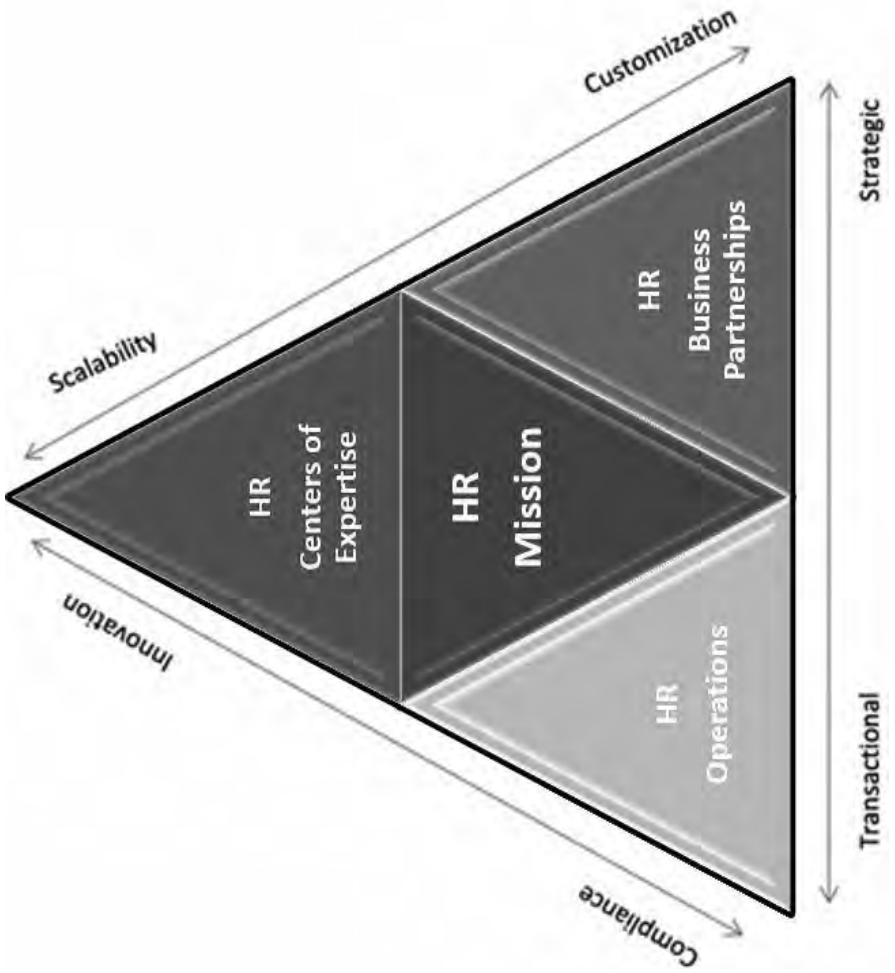


HR Strategy, Structure & Talent

November 17, 2021

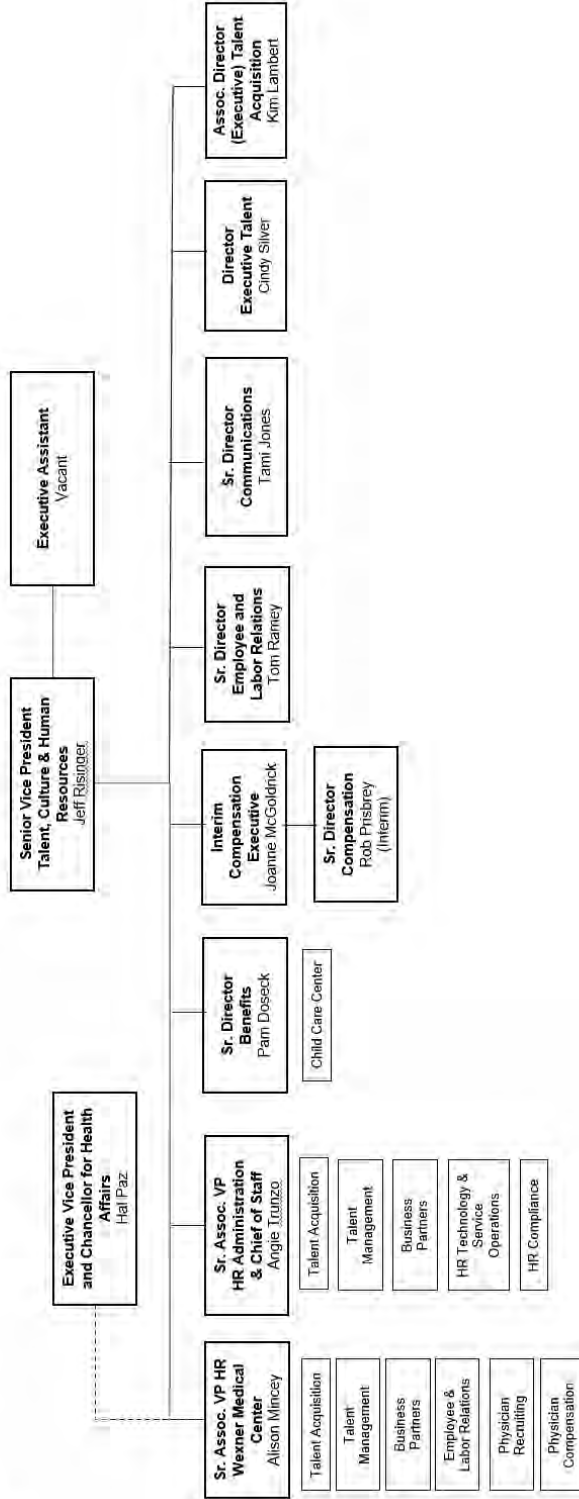
Jeff Risinger

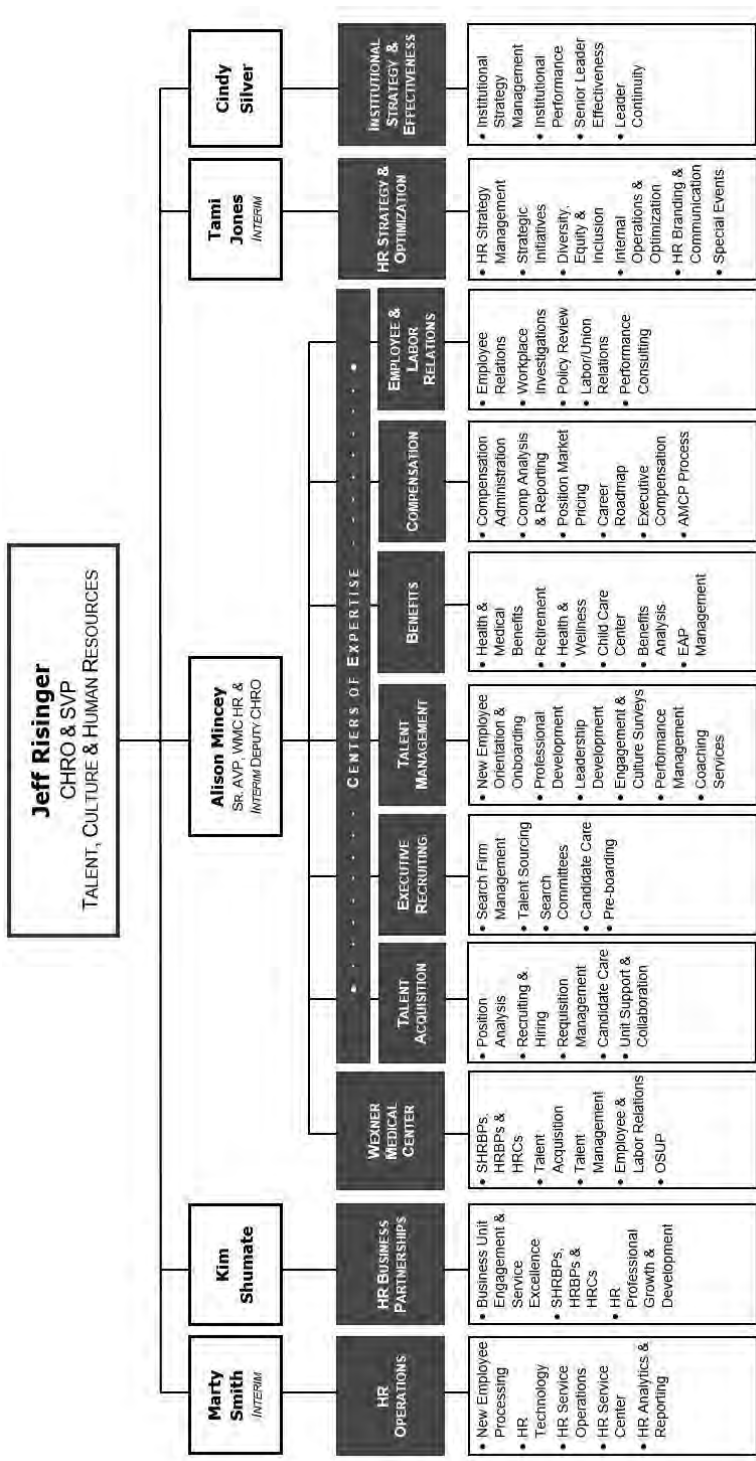
Board of Trustees: Talent, Compensation and Governance Committee





CHRO Direct Reports – inherited



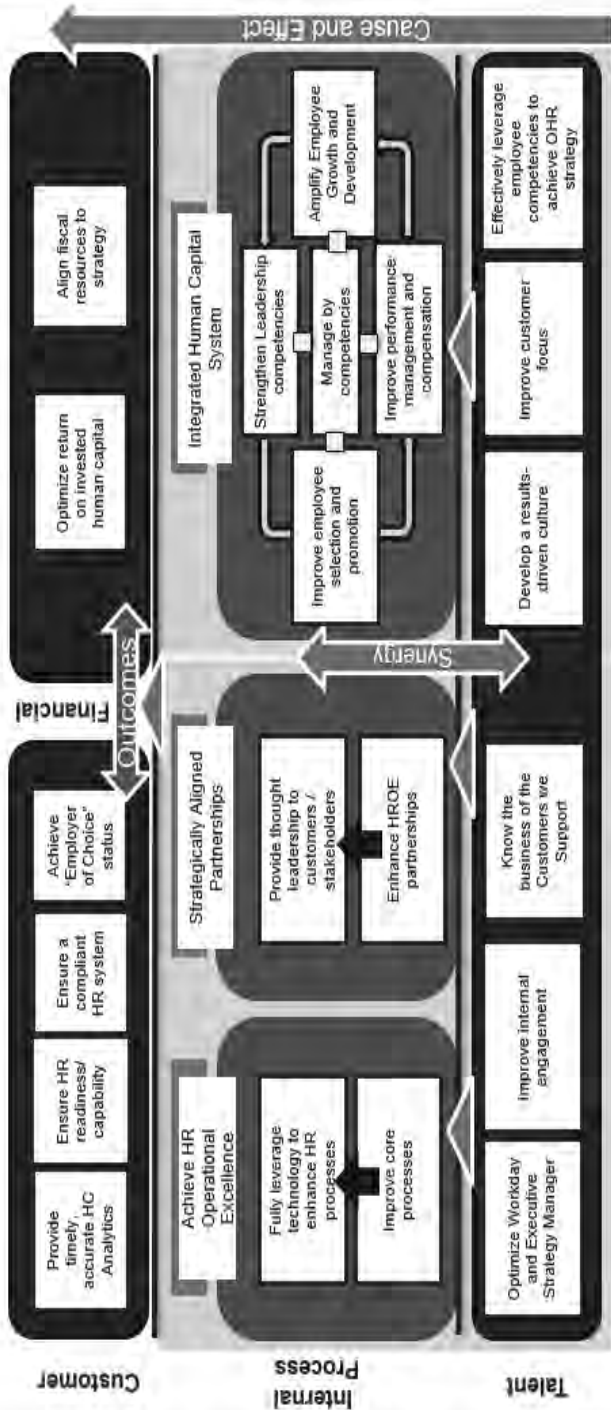




Human Resource Strategy Map

Mission: We lead and support the OSU community through premier Human Resource services that cultivate a great work environment and enhance organization success.

Vision: We are sought out for our Human Resource expertise, services, solutions, and leadership contributing to Ohio State being recognized as one of the greatest places to work.





Workday Optimization Strategy Map *(in development)*

Vision: Successfully Implement the Workday enterprise management system.

Financial

F1. Define financial model for Workday.

F2. Realize staffing efficiencies.

Stakeholders

S1. Researchers S3. Employees S5. Candidates S7. Vendors S9. Report users
 S2. Faculty non researcher S4. Manager, Health System Mgr. S6. SFO's S8. University leaders S10. Requestors

Procurement

PR3. Achieve optimization of procurement module.

Finance

F3. Achieve optimization of finance modules

Human Resources

H3. Achieve optimization of human resources module.

Payroll

P3. Achieve optimization of payroll module.

Internal Process

Stabilization

PR2. Increase proficiency of end user application.
 PR1. Increase adoption and utilization of end user application.

Stabilization

F2. Increase proficiency of end user application.
 F1. Increase adoption and utilization of end user application.

Stabilization

H2. Increase proficiency of end user application.
 H1. Increase adoption and utilization of end user application.

Stabilization

P2. Increase proficiency of end user application.
 P1. Increase adoption and utilization of end user application.

Talent & Technology

T1. Develop leadership capabilities and accountabilities who are associated with the Workday initiative.

T2. Shape the development of a culture that supports the Workday implementation.

T3. Ensure human capital readiness for all Workday implementors.

T4. Develop end users' agile innovation, preceptorship, and reporting skills.

ATTACHMENT XLV

Human Resources Summary Report

Talent, Compensation and Governance Committee

November 2021

The following overview of Human Resource initiatives has been prepared for the Talent, Compensation and Governance committee of the Board of Trustees to summarize important updates since the last committee meeting.

In addition to updates that align with the HR strategic plan (2018-2023) there is also a brief update on the work of the HR Return to Campus Task Force. During Autumn 2021 semester, the focus of HR shifted to vaccination requirement compliance along with continued guidance on health and safety protocols as more of the Ohio State community returned to campus.

Additionally, data and metrics with current analytics, specific to workforce demographics have been updated as of October 2021. The content outlined in this report is inclusive of HR efforts across all campus locations and the Wexner Medical Center.

Since joining Ohio State in August, I have listened to the input of stakeholders from across campus representing both internal and external perspectives and assessed their feedback on the current state of HR, its reputation as a service provider and as an employee experience for HR staff. I am appreciative of the candor consistently shared with openness and support, which have helped inform the approach that will guide our path forward.

On October 15, 2021, I announced an interim HR structure along with several leadership updates to address some of the more immediate needs expressed through the input received. A brief overview of that announcement is also included in this report.

I am confident in the leaders and talent we have in HR and optimistic about the work ahead of us to influence and deliver positive change. We will be mindful and deliberate as we chart a refreshed strategy. I look forward to sharing our progress with you along this journey.

Thank you for the warm welcome extended to me during this period of onboarding and transition as well as your steadfast commitment to the success of the Ohio State community.

Kind regards,

Jeff

Jeff Risinger, PhD
Senior Vice President,
Talent, Culture & Human Resources



THE OHIO STATE UNIVERSITY
HUMAN RESOURCES



HR.OSU.EDU

1590 N. High Street, Suite 300 | Columbus, OH 43201 | 614-292-1050

HR Transformation at Ohio State

In alignment with the 2018-2023 HR Strategic Plan focused on three strategic pillars, and a strong foundational culture.



Talent Management

Recruit, retain and develop the most talented and high-quality faculty, staff, and physicians.

Leadership Development and Manager Training Portal

The development of Phase I of the multi-modal Leadership Development curriculum titled Advancing Managers Program (AMP) for early career managers at Ohio State is complete. The curriculum consists of a participant/manager kick-off, participant self-assessment, and five core modules followed by self-paced modules.

The first pilot of the Advancing Managers Program began in July with 23 participants. In follow-up of the first five core modules, 97% of participants surveyed were either satisfied or extremely satisfied. The first cohort is moving on to their self-paced portion of the program.

The second cohort kicked off in September with 22 participants. The second cohort also includes involvement with the participant's leaders to assist with the transfer of the learning back on the job utilizing a "Leader's Guide."

Four cohorts a year will participate in AMP -- HR can actualize segments of the breadth of tactics under each strategic pillar in the following ways:

- **Leadership Development:**
Develop high performing faculty and staff into leaders and positive influencers.
- **Inclusive Work**
Implement a manager toolkit that empowers leaders to develop inclusive and engaging work environments.
- **Innovative Workplace Practices**
Integrate Wellness initiatives throughout the Employee Lifecycle.
- **Performance & Growth:**
Provide leaders with a toolkit for performance and growth.

To support the Leadership Development strategy, enhancements to the Gateway to Learning website and the new Manager Portal *design* will begin at the end of Q1.

Leader Listening Series: Viewpoints

A new leadership series is in the design phase to promote various topics and perspectives through active listening with the intent to take positive action (Topics: Belonging; Career Development; Psychological Safety; Innovative Workplace Practices).

Staff Development

In partnership with USAC, the one-year contract with LinkedIn Learning has been signed and communicated through the July USAC newsletter. Communications for LinkedIn learning licenses is ongoing and to date we have 417 licenses distributed across the organization.

Talent Acquisition

Recruiting

Over the last three months, we have continued to evolve the recruiting support for the organization to meet the growth needs of the colleges and business units. There has been a specific focus on hiring experienced recruiting talent who are dedicated to better supporting the increased talent acquisition needs of the enterprise.

For 2022, our focus in recruiting will be continuing to identify and implement new and innovative recruitment practices to further streamline the hiring and onboarding experience.



HR Excellence

Improve the employee experience through transformed HR core processes that deliver strategic HR services and transactional accuracy and efficiency.

HR Service Delivery

Ohio State's shared service operation continues to implement ongoing improvements to raise operational efficiency and effectiveness. Efforts are two-fold focused both on immediate relief of challenges impacting operations and on key areas of 'root-cause' opportunity.

The start of Autumn semester has brought the expected surge in hiring, benefits enrollment, and foot traffic to HR. The HR Connection lobby began welcoming customers in person on August 1, and the HR Connection phone line was updated to offer additional options to better support Ohio State employees, job seekers, and unit HR professionals. Over 12,000 phone calls were received in HR Connection during the month of August. This number settled back to the more normal average of 10,000 calls per month for September. The team is preparing for another surge in volume as the annual benefits open enrollment process is set to open on November 1 (representing the first-time open enrollment is completed by employees in Workday).

Consistency in business process is producing data not available prior to the Workday implementation, and this data is being used to refine the HR delivery model, resource levels, and scope determination. This data is also being used to identify the priority areas for system and process enhancements.

The need for additional training in both system and context continues to be highlighted in feedback and validated by data. Transaction errors are driving focus areas for targeted training while an overall (re)training surge is being planned for all Workday stakeholders.

Opportunity Areas

- **Workday Training:** The need for improvements in training is evident in much of the feedback around Workday dissatisfaction. Data around the impact of transactional errors – such as incorrect pay cases or requests for off-cycle checks – validates this need and will be used to objectively measure effectiveness of improvement efforts. Plans to implement both focused retraining as well as an ongoing training capability are underway.
- **Prioritization of Improvements:** While lists of improvement requests are quite long, careful evaluation and balance must identify what changes to make as soon as possible and what changes can be evaluated later (perhaps after a focused training effort has been re-introduced).



Total Rewards

Ensure competitive Total Rewards while balancing fiscal responsibility.

Career Roadmap

Ohio State's Career Roadmap will be a new approach for hiring, managing and developing staff. The scope of Career Roadmap focuses on 26,000 staff positions across the medical center, main campus and regional campuses. Not included are physicians, faculty, executives, athletic coaches, student employees or bargaining units.

Career Roadmap will be implemented in 2022. The final months of development will include significant change management efforts.

An updated compensation policy will include changes covering salary administration, additional compensation and staff recognition. A public review of the updated policy by the university community is expected in the coming months.

In September 2021, the project team began preparing stakeholders for the manager and employee review period. This phase will be the opportunity for staff to review how they are mapped and agree with or suggest changes.

In preparation, 150 HR partners and 2,000 managers have received training on Career Roadmap fundamentals and the employee review process. An additional 2,600 managers have access to the recorded training. A second round of manager training will be held in November and will focus on using pay ranges to confirm mapping decisions.

Prior to their initial mapping notification, staff will also receive training, and an all-staff town hall will be hosted by the University Staff Advisory Council with Jeff Risinger, Senior Vice President of Talent, Culture and Human Resources.

Implementing Career Roadmap as Ohio State's job catalog and compensation structure will bring visible career paths, market relevance, common language and regulatory compliance. The university's current system relies on out-of-date job classification and pay structures with poor visibility to the market position of base pay.

The pay ranges in the catalog will be reviewed annually, informed by industry-leading market research, and updated as appropriate. Standardized pay ranges and job functions will foster equity across colleges and units.

We appreciate the Board's commitment to this initiative and its continued support of these changes as a university strategy.



HR Spotlight: COVID-19 Vaccine Requirement & Compliance

The university announced in autumn semester 2021 a requirement that all students, faculty and staff be vaccinated for COVID-19 by October 15, 2021. The requirement provided a reporting element as well as a process for exemptions from the vaccine for medical, religious or personal reasons.

An exemption process was established, and all students, faculty and staff were required to either have a granted exemption or have the at least the first dose of a two-dose vaccine by October 15, 2021. Second doses were required to be completed by November 15, 2021.

The HR team led and supported this initiative by taking a leadership role as an executive sponsor; co-leading the vaccination response team; helping to develop and implement the programs, compliance measures and communications for the initiative; supporting leaders, managers and employees with compliance and helping to document the overall response. The team continues to support the implementation of the initiative, through managing compliance for faculty and staff with the requirement and assisting compliance activities for those who have been granted exemptions and for new employees.

As of October 15th, more than 90% of students, faculty and staff were compliant with the vaccine requirement. Exemptions were granted for several thousand students, faculty and staff. Those with exemptions were required to complete an e-Learning on COVID-19 vaccines, wear masks indoors at all times, and complete a weekly COVID-19 test beginning the week of October 25th.

Additionally, compliance measures were established for any student, faculty or staff member who failed to comply with the vaccine requirement. Effective disciplinary measures included restriction from campus activities, denial of access to IT resources and up to and including termination of employment. A full communications and personal assistance plan to comply with the requirement was implemented.

As we transition from fall to spring semester, the HR team will continue to support compliance efforts and become increasingly engaged in individual support and management of those employees who remain out of compliance with the vaccine requirement.

October 2021 HR Structure Update

Several organization updates were announced on October 15, 2021, in support of a new HR structure for Ohio State focused on:

- providing quality HR service to our faculty and staff
- further developing the HR centers of expertise; and
- strengthening our HR community to foster creativity, collaboration, innovation and accountability

The goal of the updated HR organizational structure is to work more collaboratively across the enterprise to meet the unique and diverse needs of our customers.

By further aligning our collective HR expertise and resources across all campuses consistent with President Johnson's 10-year strategic vision to operate more fully as one cohesive university, we will experience and impact much desired positive change.

The structural design focuses on 5 key organizational elements – including three core service areas:

- Centers of Expertise
- HR Operations
- HR Business Partnerships

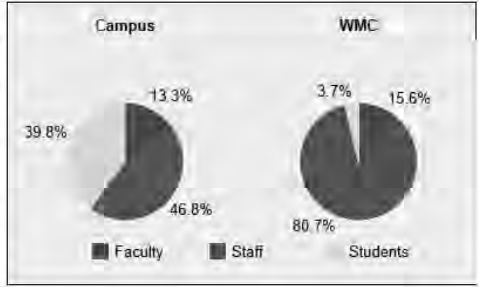
To support the functionality of these core service areas, there is also a function devoted to each of the following areas:

- HR Strategy and Optimization
- Institutional Strategy and Effectiveness

Summary of Total University Employee Headcount

Headcount by Employee Category

	Campus	WMC	Grand Total
Faculty	4,330	3,573	7,903
Staff	15,236	18,485	33,721
Students	12,957	838	13,795
Grand Total	32,523	22,896	55,419



Headcount by Job Family Group

Academic	7,903	16.7%
Classified	3,116	7.8%
Executives Board Purview	51	0.1%
Executives Non-Board Pu...	127	0.3%
Nonemployee	954	0.0%
Post Doctoral	587	1.5%
Students	13,795	13.2%
Unclassified	22,937	46.6%
Unions	5,949	13.6%
Grand Total	55,419	

Headcount* by Employee Type

Regular	32,172
Term	2,828
Temporary	1,736
Intermittent	4,881
Seasonal	7
Grand Total	41,624

Headcount* by Full-Time

Full-Time = 100%

Full-Time	27,974	67.2%
Part-Time	13,650	32.8%
Grand Total	41,624	

Headcount* by Sex

Female	24,740
Male	16,802
Unknown	82
Grand Total	41,624

Headcount* by Race/Ethnicity

American Indian or Alaska Native	69	0.2%
Asian	3,050	7.3%
Black or African American	4,154	10.0%
Hispanic or Latino	1,358	3.3%
Native Hawaiian or Other Pacific Islander	23	0.1%
Two or More Races	806	1.9%
Undisclosed	2,843	6.8%
White	29,321	70.4%
Grand Total	41,624	

Headcount* by Age

<Thirty	8,114	19.5%
Thirties	11,538	27.7%
Forties	8,949	21.5%
Fifties	7,777	18.7%
Sixties	4,354	10.5%
Seventy+	892	2.1%
Grand Total	41,624	

* Excludes students
Data as of September 30, 2021



APPENDIX XXX

Board of Trustees

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Columbus, OH 43210-1388

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trustees.osu.edu

SUMMARY OF ACTIONS TAKEN

November 17, 2021 – Research, Innovation & Strategic Partnerships Committee

Members Present:

Lewis Von Thaer
Alexander R. Fischer

Hiroyuki Fujita
Reginald A. Wilkinson

Carly G. Sobol
Gary R. Heminger (ex officio)

Members Present via Zoom:

Erin P. Hoeflinger

Members Absent:

N/A

PUBLIC SESSION

The Research, Innovation & Strategic Partnerships Committee of The Ohio State University Board of Trustees convened on Wednesday, November 17, 2021, in person at Longaberger Alumni House on the Columbus campus and virtually via Zoom. Committee Chair Lewis Von Thaer called the meeting to order at 1:32 p.m.

Items for Discussion

1. **Committee Chair's Remarks:** Mr. Von Thaer kicked off the meeting by congratulating the team on the exciting progress that had been made in the research and innovation space at the university over the past quarter, including the groundbreaking of the Energy Advancement and Innovation Center on November 12, which drew visits by the Director of the National Science Foundation, Congresswoman Joyce Beatty and Congressmen Troy Balderson and Mike Carey. He also commented on seeing the university's new 30-second research and innovation PSA, which was developed by the University Marketing & Communications team, during a recent Ohio State football game. He reiterated the importance of research at Ohio State, not just for the additional funds that it brings into the university, but even more so for the experiences it provides our students, the outcomes and creations it produces that make the world a better place, and the entrepreneurship and jobs that it brings to the state of Ohio, which add to our economic wellbeing for the long-term future of the state.
2. **Enterprise For Research, Innovation and Knowledge Report:** Dr. Grace Wang, Executive Vice President of the Enterprise for Research, Innovation and Knowledge, shared a presentation on four strategic priorities – 1) Enable curiosity-drive 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. A few highlights included the induction of Professor Wondwossen Gebreyes to the National Academic of Medicine; the awarding of Catalyst funds from the President's Research Excellence Program to seven interdisciplinary teams to enable their pursuit of large-scale, high impact research that addresses emerging or existing challenges of societal importance; the groundbreaking of the Energy Advancement and Innovation Center; and the launch of the President's Buckeye Accelerator program to support Ohio State student entrepreneurs.

(See Attachment XLVI for background information, page number 847)



Items for Action

3. Approval of August 2021 Committee Meeting Minutes: No changes were requested to the August 18, 2021, meeting minutes; therefore, a formal vote was not required, and the minutes were considered approved.

EXECUTIVE SESSION

It was moved by Mr. Von Thaeer, 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.

A roll call vote was taken, and the committee voted to go into executive session with the following members present and voting: Mr. Von Thaeer, Mrs. Hoeflinger, Mr. Fischer, Dr. Fujita, Dr. Wilkinson and Ms. Sobol. Mr. Heminger was not present for this vote.

The committee entered executive session at 1:54 p.m. and the meeting adjourned at 3:00 p.m.

ATTACHMENT XLVI



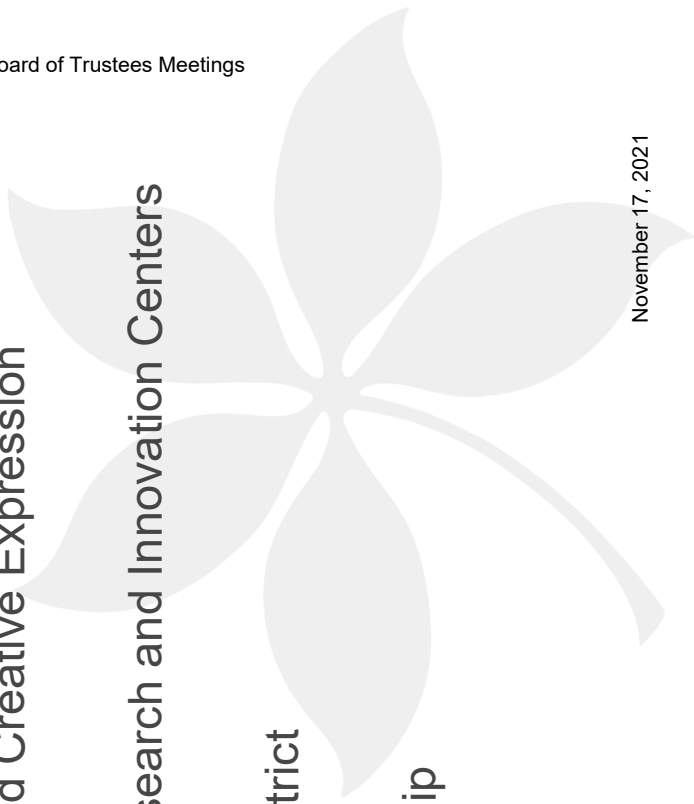
ENTERPRISE FOR RESEARCH, INNOVATION AND KNOWLEDGE REPORT

**Grace Wang
Executive Vice President**

November 17, 2021

STRATEGIC PRIORITIES FOR ENTERPRISE

- Enable Curiosity-Driven Discoveries and Creative Expression
- Build Large-Scale, Interdisciplinary Research and Innovation Centers
- Design and Develop the Innovation District
- Nurture Innovation and Entrepreneurship



ENABLE CURIOSITY-DRIVEN DISCOVERIES AND CREATIVE EXPRESSION

A New Way To Solve The 'Hardest Of The Hard' Computer Problems



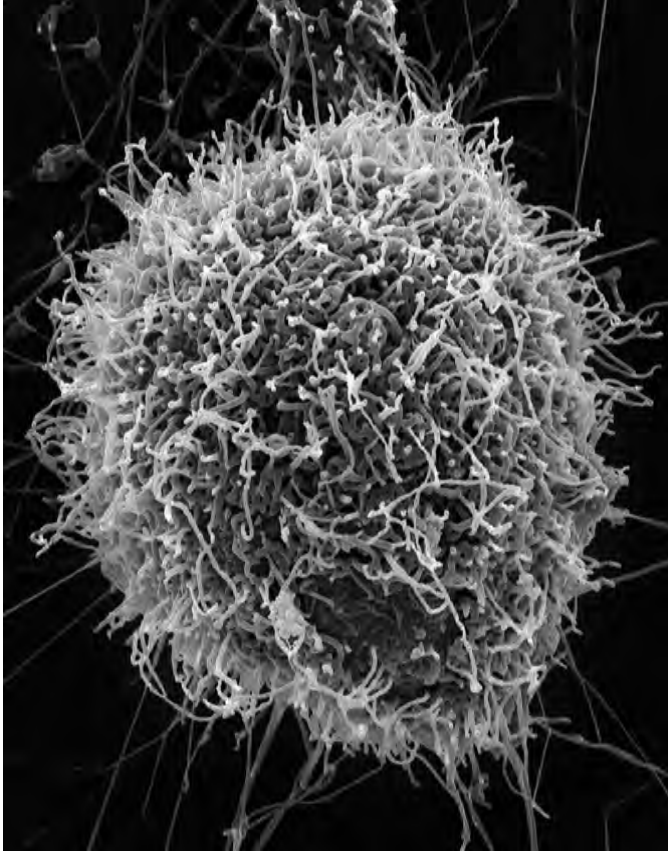
Daniel Gauthier etc.
Professor of Physics
College of Arts and Sciences

This research is supported by the
U.S. Air Force, the Army Research
Office and the Defense Advanced
Research Projects Agency.

Proteins that Outwit Emerging and Re-Emerging Viruses

Shan-Lu Liu etc.
Professor of Virology
College of Veterinary Medicine

This work is supported by the
National Institutes of Health and the
National Cancer Institute (NCI).



Policy Research Indicated that Officials Leading Hurricane Response Need ‘Risk Literacy’

Noah Dormady etc.

Associate Professor

John Glenn College of Public Affairs

852

This work is funded by the National Science Foundation.



THE OHIO STATE UNIVERSITY
ENTERPRISE FOR RESEARCH, INNOVATION
AND KNOWLEDGE

FACULTY RECOGNITION

Wondwossen Gebreyes

National Academy of Medicine Inductee
Professor and Executive Director of Global One
Health initiative, College of Veterinary Medicine



BUILD LARGE-SCALE, INTERDISCIPLINARY RESEARCH AND INNOVATION CENTERS

President's Research Excellence Program

7

Interdisciplinary teams awarded Catalyst funds to pursue large-scale, high-impact research that addresses emerging or existing challenges of national and international societal importance

- **Food-Nutrition-Microbiome-Health**
- **Self-Powered Energy Storage**
- **Quantum Technology**
- **Point-of-Care Manufacturing**
- **Non-Invasive Therapeutic Tool**
- **Social Equity**
- **Environmental Equity & Security**



\$15 Million NSF Grant Launches Ohio State Imageomics Institute



Tanya Berger-Wolf etc.
Professor, Computer Science and Engineering



\$4.2M U.S. DOE Grant to Ohio State to Transform the Way Community Use Energy



Led by Professor of Practice and College of Engineering Associate Dean of Facilities Michael Hagenberger, Assistant Professor Jordan Clark in Engineering, and ENGIE Technology Architect Mark Brown.

November 17, 2021

\$14.6 Million NIH Award Will Accelerate Gene Therapy Research for Rare Disorder



Krystof Bankiewicz etc.
Professor of Neurological Surgery

Traumatic Brain Injury Research Bolstered by \$16 Million in Federal Funding



Jennifer Bogner
Professor
Physical Medicine and Rehabilitation



Cynthia Beaulieu
Associate Professor
Physical Medicine and Rehabilitation

THE OHIO STATE UNIVERSITY
ENTERPRISE FOR RESEARCH, INNOVATION
AND KNOWLEDGE



November 17, 2021

\$17M Grant Establishes New Center for Maternal and Pediatric Drug Research



Lang Li etc.
Professor
Department of Biomedical Informatics

Ohio State to Lead \$18 Million Pilot Watershed Project in Northwest Ohio



Shallow Run watershed in Hardin County, Ohio

Jay Martin, etc.

Professor

Department of Food, Agricultural and
Biological Engineering

This research is funded by the USDA and
State of Ohio.

DESIGN AND DEVELOP THE INNOVATION DISTRICT

ENERGY ADVANCEMENT AND INNOVATION CENTER GROUNDBREAKING

**This building will be the
cornerstone of Ohio State's
partnership with Ohio State
Energy Partners.**

863



From left to right: Dr. Grace Wang, Cong. Mike Carey, ENGIE North America President and CEO Bill Collins, NSF Director Dr. Sethuraman Panchanathan, President Kristina M. Johnson, ENGIE North America Vice President Serdar Tufecki, Cong. Joyce Beatty, Mr. Lou Von Thayer, Cong. Troy Balderson. November 12, 2021

STEAMM RISING COLUMBUS PARTNERSHIP

STEAMM: Science, Technology, Engineering, Arts, Mathematics and Medicine

**To collectively develop
STEAMM talent in the city
of Columbus and ensure
that talent thrives in the
university's Innovation
District and elsewhere.**



From left to right: Dr. Beth Hume, Dr. Don Pope-Davis, President David Harrison, Dr. Talisa Dixon, President Kristina M. Johnson, Mayor Andrew Ginther, Dr. Grace Wang. East High School, September 23, 2021

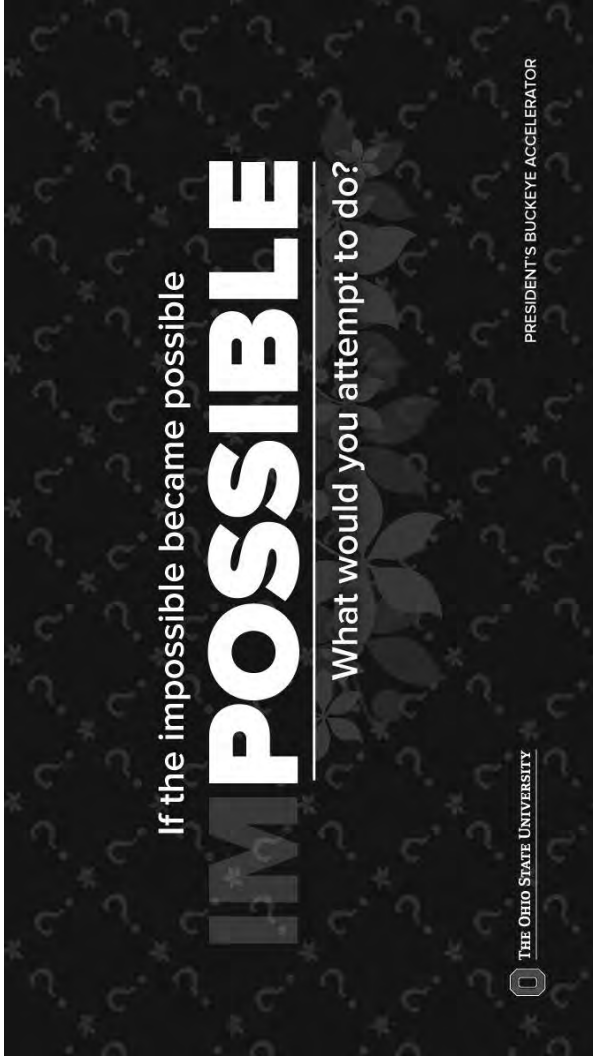
NURTURE INNOVATION AND ENTREPRENEURSHIP

LAUNCHED PRESIDENT'S BUCKEYE ACCELERATOR

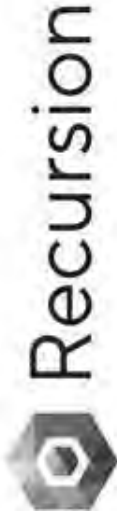
-- To support Ohio State student entrepreneurs

- Entrepreneurship skill building
- Mentorship
- Team building
- Funding with a structured process

866



Treatment Developed At Ohio State Granted FDA Fast Track Designation



THE OHIO STATE UNIVERSITY

- In 2019, Recursion signed a **global licensing agreement** with Ohio State to develop a first of its kind oral therapeutic to treat Neurofibromatosis Type 2.
- In 2021, the U.S. Food and Drug Administration granted Recursion **Fast Track designation** for the investigation of the potential therapeutic to treat an unmet medical need.

Novel Technology that can Capture at Least 95% of the CO2 Emitted from Coal Combustion Power Plants

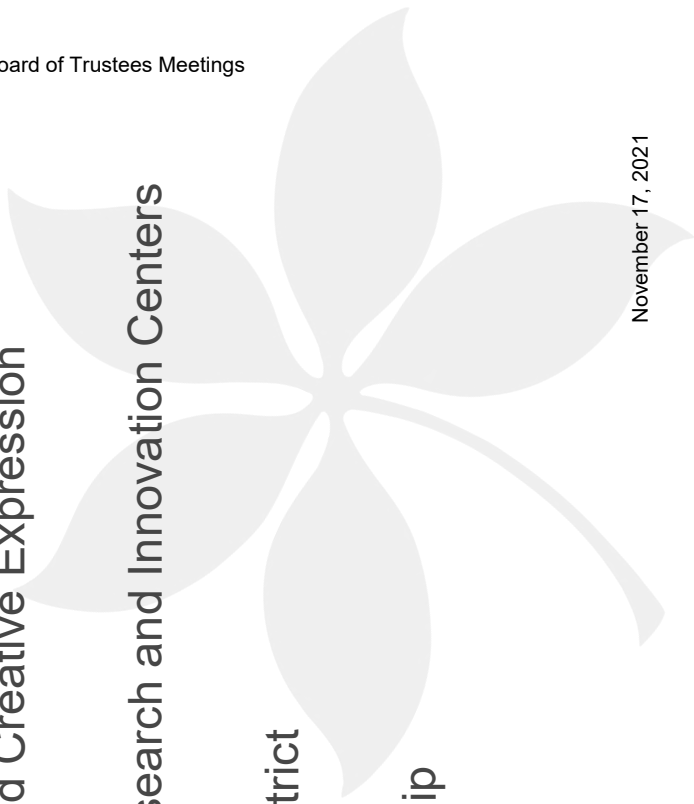


THE OHIO STATE UNIVERSITY

- **Babcock & Wilcox licensed a chemical looping process** and oxygen carrier particle used for decarbonization and the production of hydrogen, steam and/or syngas.
- An economical way to convert fossil fuels and biomass into useful products **without emitting carbon dioxide into the atmosphere.**
- **Represents 30+ years of research by Professor Liang-Shih Fan** in Chemical and Biomolecular Engineering.

STRATEGIC PRIORITIES FOR ENTERPRISE

- Enable Curiosity-Driven Discoveries and Creative Expression
- Build Large-Scale, Interdisciplinary Research and Innovation Centers
- Design and Develop the Innovation District
- Nurture Innovation and Entrepreneurship





APPENDIX XXXI

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 17, 2021 – Academic Affairs and Student Life Committee Meeting

Members Present:

Brent R. Porteus (*joined late*)
Jeff M.S. Kaplan
Elizabeth P. Kessler

Elizabeth A. Harsh
Reginald A. Wilkinson
Tom B. Mitevski

Tanner R. Hunt
Susan V. Olesik
Gary R. Heminger (*ex officio*)

Members Present via Zoom:

Abigail S. Wexner
Michael Kiggin

Members Absent:

N/A

PUBLIC SESSION

The Academic Affairs and Student Life Committee of The Ohio State University Board of Trustees convened on Wednesday, November 17, 2021, in person at Longaberger Alumni House on the Columbus campus and virtually via Zoom. Committee Vice Chair Jeff Kaplan called the meeting to order at 3:34 p.m.

Mr. Kaplan kicked off the meeting by thanking Susan Olesik for her service as the committee’s faculty representative. This was the final meeting of Dr. Susan Olesik’s two-year term in this role.

Items for Discussion

1. **Provost’s Report:** This was Provost Melissa Gilliam’s second meeting with the Academic Affairs and Student Life Committee, and the first meeting where she gave her official Provost’s Report. She focused on a series of reflections from her first months at Ohio State and her early experiences, such as listening tours at all of the university’s regional campuses, conversations with various colleges’ faculty and staff, tours of several academic facilities, and meetings with individual faculty. She also highlighted the appointment of new academic leaders and described her vision for enhancing the success of Ohio State’s faculty. Finally, she concluded her report with a discussion of how she plans to promote the success of Ohio State’s students.

(See Attachment XLVII for background information, page 877)

2. **Senior Vice President for Student Life’s Report:** Dr. Melissa Shivers shared an update on Student Life’s strategic planning efforts and fundraising priorities, with a focus on ensuring alignment with the university’s enterprise goals and highlighting accomplishments achieved in resource management and organizational effectiveness.

(See Attachment XLVIII for background information, page 891)



3. Overview of the Institute for Democratic Engagement and Accountability (IDEA): Dr. Michael Neblo, a Professor of Political Science and Director of IDEA, gave a quick overview of the institute, which aims to further our land-grant mission by mobilizing the resources of the academy to serve the public good in our local, state, national, and international communities. IDEA focuses on three related areas: generating and disseminating knowledge about American political institutions, with a special emphasis on elections; studying and fostering high-quality political dialogue and deliberation; and furthering the university's mission of education for citizenship.

(See Attachment XLIX for background information, page 903)

4. From Succeeding to Thriving: Student Health and Well-Being: Dr. Shivers kicked off this presentation and was joined by Dr. Shawnte' Elbert, Associate Vice President for Health and Well-being; Dr. Micky Sharma, Director of Counseling and Consultation; Dr. Gladys Gibbs, Director of Student Health Services; Mr. Andre Love, Director of Recreational Sports; and Mr. Blake Marble, Director of the Student Life Student Wellness Center. Together, they shared a high-level look at the state of student health and well-being at Ohio State; an overview of the newly created area within Student Life, including utilization rates; how this new approach creates operational synergies and advances service delivery; and how Student Life is strategically positioning its resources and areas of focus to best support students.

(See Attachment L for background information, page 914)

Items for Action

5. Approval of Minutes: No changes were requested to the August 18, 2021, meeting minutes; therefore, a formal vote was not required, and the minutes were considered approved.
6. Resolution No. 2022-52, 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 19, 2021, meeting of the Board, including the following appointments, appointments/reappointments of chairpersons, faculty professional leaves and emeritus titles:

Appointments

Name: SUJIT BASU
Title: Professor (Jack C. Geer M.D. Professorship in Pathology)
College: Medicine
Term: September 1, 2021 through June 30, 2025

Name: MONICA F. COX
Title: Professor (Distinguished Professor of Engineering)
College: Engineering
Term: July 1, 2021 through June 30, 2026

Name: ERIC FOSLER-LUSSIER
Title: Professor (John I. Makhoul Professorship in Electrical and Computer Engineering)
College: Engineering
Term: January 1, 2022 through June 30, 2026



Name: RUSSELL S. HASSAN
Title: Professor (Ambassador Milton A. and Roslyn Z. Wolf Chair)
College: John Glenn College of Public Affairs
Term: August 15, 2021 through August 14, 2026

Name: *TASHA LEWIS
Title: Associate Professor-Clinical (Nina Mae Mattus Professorship)
College: Education and Human Ecology
Term: January 1, 2022 through December 31, 2026

Name: *MARTA NOWAK
Title: Assistant Professor (Christos Yessios Endowed Professorship)
College: Engineering
Term: August 15, 2021 through June 30, 2026

Name: DHABALESWAR K. PANDA
Title: Professor (Distinguished Professor of Engineering)
College: Engineering
Term: July 1, 2021 through June 30, 2026

Name: ANDREW M. THOMAS
Title: Associate Professor - Clinical (Robert F. Wolfe and Edgar T. Wolfe Foundation Chief Clinical Officer Chair in the Wexner Medical Center)
College: Medicine
Term: December 1, 2021 to June 30, 2025

Name: REBECCA RECZEK
Title: Professor (Berry Chair of New Technologies in Marketing)
College: Fisher College of Business
Term: August 16, 2021 through August 15, 2026

Name: SHANNON G. WASHBURN
Title: Professor and Chair (Sanford G. Price and Isabelle P. Barbee Chair in Teaching, Advising and Learning)
College: Food, Agricultural, and Environmental Sciences
Term: October 1, 2021 through June 30, 2026

Name: BRUCE WEINBERG
Title: Professor (Eric Byron Fix-Monda Endowed Professorship)
College: Arts and Sciences
Term: August 15, 2021 through August 14, 2026

Name: JENNIFER A. WOYACH
Title: Professor (D. Warren Brown Designated Chair in Leukemia Research)
College: Medicine
Term: November 1, 2021 through June 30, 2025

Name: HSIN-JUNG JOYCE WU
Title: Professor (Ronald L. Whisler MD Chair in Rheumatology and Immunology)
College: Medicine
Term: October 1, 2021 through June 30, 2025



Name: DONGBIN XIU
Title: Professor (Ohio Eminent Scholar in Scientific Computation)
College: Arts and Sciences
Term: August 15, 2021 through August 14, 2026

Reappointments

Name: TODD N. GANNON
Title: Professor (Robert S. Livesey Professorship in Architecture)
College: Engineering
Term: June 1, 2021 through June 30, 2022

Name: CREOLA JOHNSON
Title: Professor (Presidents Club Designated Professorship in Law)
College: Moritz College of Law
Term: October 1, 2021 through September 30, 2026

Name: MATTHEW MAYHEW
Title: Professor (William Ray and Marie Adamson Flesher Professorship in Educational Administration)
College: Education and Human Ecology
Term: August 15, 2021 through August 14, 2026

Name: JAMI J. SHAH
Title: Professor (Honda Designated Professorship in Engineering Design for Manufacturing)
College: Engineering
Term: August 1, 2021 through June 30, 2022

Name: KUI XIE
Title: Professor (Ted and Lois Cyphert Distinguished Professorship in Teacher Education)
College: Education and Human Ecology
Term: August 15, 2021 through August 14, 2024

Name: DONGBIN XIU
Title: Professor (Ohio Eminent Scholar in Scientific Computation)
College: Arts and Sciences
Term: August 15, 2021 through August 14, 2026

Name: XIAODONG ZHANG
Title: Professor (Robert M. Critchfield Professorship in Engineering)
College: Engineering
Term: June 1, 2021 through June 30, 2026

(See Appendix XXXVI for background information, page 1134)



7. Resolution No: 2022-53. Approval to Change the Name of the Master of Arts in Slavic and East European Studies:

TO THE MASTER OF ARTS IN SLAVIC, EAST EUROPEAN AND EURASIAN STUDIES

Synopsis: Approval to change the name of the Master of Arts in Slavic and East European Studies to the Master of Arts in Slavic, East European and Eurasian Studies is proposed.

WHEREAS on May 20, 2021, the Board of Trustees approved a name change for the Center for Slavic and East European Studies to the Center for Slavic, East European and Eurasian Studies, located within the Office of International Affairs; and

WHEREAS the Center requests aligning the name of its Master of Arts in Slavic and East European Studies with the new name of its Center, to become the Master of Arts in Slavic, East European and Eurasian Studies; and

WHEREAS this is an interdisciplinary graduate program administered by the Center for the Graduate School; and

WHEREAS the name change will more accurately reflect already existing course offerings and the needs of graduating students who want to show their diverse regional expertise; and

WHEREAS the proposal has the support of the Office of International Affairs and the Center's Advisory Council; and

WHEREAS the proposal was reviewed and approved by the Graduate School and then the Council on Academic Affairs at its meeting on July 28, 2021, and was presented for discussion with the Faculty Council on September 2, 2021; and

WHEREAS the University Senate approved this proposal on September 16, 2021:

NOW THEREFORE

BE IT RESOLVED, That the Board of Trustees hereby approves the proposal to rename the Master of Arts in Slavic and East European Studies to the Master of Arts in Slavic, East European and Eurasian Studies.



8. Resolution No: 2022-54. Approval to Establish a Master of Athletic Training Degree Program:

IN THE SCHOOL OF HEALTH AND REHABILITATION SCIENCES, COLLEGE OF MEDICINE

Synopsis: Approval to establish a Master of Athletic Training degree program in the School of Health and Rehabilitation in the College of Medicine is proposed.

WHEREAS based on new accreditation expectations the current Bachelor of Science in Athletic Training program needs to be replaced with a Master of Athletic Training program; and

WHEREAS this entry-level professional athletic training program is designed for students who have earned a bachelor's degree and who are seeking enrollment in a graduate professional health program that includes athletic training; and

WHEREAS the 64-hour program will have 25 students per cohort enrolled full-time, and will extend over six semesters across two academic years; and it will include in-person coursework, laboratory activities, supervised clinical practice experiences, and a non-thesis capstone project; and

WHEREAS a staged transition plan has been developed for the movement from one degree level program to another; and

WHEREAS the proposal has the support of the School of Health and Rehabilitation Sciences and the College of Medicine; and

WHEREAS the proposal was reviewed and approved by the Graduate School, and then the Council on Academic Affairs at its meeting on September 15, 2021, and was presented for discussion with the Faculty Council on October 7, 2021; and

WHEREAS the University Senate approved this proposal on October 28, 2021:

NOW THEREFORE

BE IT RESOLVED, That the Board of Trustees hereby approves the proposal to establish a Master of Athletic Training degree program in the School of Health and Rehabilitation in the College of Medicine.



9. Resolution No: 2022-55, Honorary Degrees:

Synopsis: Approval of the honorary degrees listed below is proposed.

WHEREAS pursuant to paragraph (A)(3) of rule 3335-1-03 of the Administrative Code, the President, after consultation with the Steering Committee of the University Senate, recommends to the Board of Trustees the awarding of the honorary degrees as listed below:

Christy K. Mack	Honorary Doctor of Humane Letters
John J. Mack	Honorary Doctor of Humane Letters

WHEREAS the Committee on Honorary Degrees of the University Senate, pursuant to rule 3335-5-48.8 of the Administrative Code, have approved for recommendation to the Board of Trustees the awarding of the honorary degrees as listed below:

Freeman Hrabowski III	Honorary Doctor of Education
Bryan Stevenson	Honorary Doctor of Public Service

NOW THEREFORE

BE IT RESOLVED, That the Board of Trustees hereby approves the awarding of the above honorary degrees.

(See Appendix XXXVII for background information, page 1137)

Action: Upon the motion of Mr. Porteus, seconded by Dr. Wilkinson, the committee adopted the foregoing resolutions by unanimous voice vote with the following members present and voting: Mr. Porteus, Mr. Kaplan, Mrs. Wexner, Ms. Kessler, Mrs. Harsh, Dr. Wilkinson, Mr. Kiggin, Mr. Mitevski, Mr. Hunt, Dr. Olesik and Mr. Heminger.

EXECUTIVE SESSION

It was moved by Mr. Kaplan, and seconded by Dr. Wilkinson, 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. Porteus, Mr. Kaplan, Mrs. Wexner, Ms. Kessler, Mrs. Harsh, Dr. Wilkinson, Mr. Mitevski, Mr. Hunt, Dr. Olesik and Mr. Heminger. Mr. Kiggin was not present for this vote.

The committee entered executive session at 4:42 p.m. and the meeting adjourned at 5:15 p.m.

ATTACHMENT XLVII

Update from the Office of Academic Affairs

Academic Affairs and Student Life

Melissa Gilliam

Executive Vice President and Provost

November 2021

Listening Tour

- **Campuses:** Marion, Newark, Mansfield, Lima
- **Colleges:** Arts & Sciences, Education & Human Ecology, School of Social Work, Fisher School of Business
- **Entities:** Office of Student Academic Success, Graduate School, Hale Hall, Office of International Affairs, ROTC
- **Convenings:** Department chairs, diversity staff, faculty of color



Meeting Faculty



Tom Darrah
Professor, Earth Sciences
Executive Director, Global Water Institute



Tiyi Morris
Associate Professor, African American
and African Studies



Sathya Gopalakrishnan
Associate Professor, Agricultural,
Environmental, and Development Economics



Award Winning Faculty

Gebreyes Wondwossen DVM, PhD

- College of Veterinary Medicine
- Elected to the National Academy of Medicine

New Leadership



Carroll Ann Trotman,
Dean of Dentistry



Cindy Leavitt, Chief
Information Officer



Keesha Mitchell, AVP
for Institutional Equity



Rich Nagle, AVP and Chief
Information Security Officer

Searches Underway

- Dean, Arts & Sciences
- Dean, Graduate School
- Dean, School of Social Work
- CEO and Executive Vice President, Wexner Medical Center

Achieving President Johnson's Goals

Academic Excellence



Student Success

- Building institutional capacity for student success
- Launching a national search for Head of Strategic Enrollment
- Launching programs to optimize student financial aid and scholarships
- Aggregating summer internship programs
- Implementing President Johnson's vision of a loan-free bachelors

Faculty Success

- Create an academic vision for Ohio State
- Conduct impeccable searches and hire outstanding leaders for all vacancies
- Develop a strategic faculty recruitment and retention plan for adding 350 net new tenure-track faculty by 2030
- Create an infrastructure to support faculty from recruitment to retirement

Ohio State Faculty Experience

We must make Ohio State a top destination for scholars by creating an infrastructure to support faculty at all stages of the academic lifecycle.

- Research and scholarship
- Faculty development
- Recruitment and retention
- Campus and community life

Initiating Faculty Hiring

- Launched the Race, Inclusion, and Social Equity (**RAISE**) Initiative
 - Led by Trevon D. Logan, Hazel C. Youngberg Trustees Distinguished Professor of Economics and associate dean in the College of Arts & Sciences



Focusing on current faculty

Michael A. Neblo

- Professor of Political Science and (by courtesy) Philosophy, Communication, and Public Policy
- Director of the Institute for Democratic Engagement and Accountability (IDEA)



Thank You



ATTACHMENT XLVIII

STUDENT LIFE SENIOR VICE PRESIDENT REPORT



Melissa S. Shivers, PhD
Senior Vice President for Student Life



30 listening sessions

**More than 300 members of
our community participated**

**Received feedback from 161
individuals through an online
feedback survey**





STRATEGIC GOAL ALIGNMENT

President Johnson's Enterprise Strategic Goal Areas					
	Academic Excellence	Knowledge Enterprise	Talent and Culture	Resource Management	Service
Student Life Strategic Plan Goals					
Promote a culture of holistic well-being and safety of students and staff.	•		•		
Foster opportunities for community and cultivate an environment of belonging, equity, inclusion and diversity of thought for students, staff and the campus community.	•	•	•	•	•
Invest in the intellectual, personal and professional growth and development of students and staff.	•	•	•		



FUNDRAISING ALIGNMENT

		President Johnson's Enterprise Strategic Goal Areas				
		Academic Excellence	Knowledge Enterprise	Talent and Culture	Resource Management	Service
Student Life Fundraising Focus Areas						
Foster Leadership		•	•		•	•
Diversity, Equity and Inclusion		•	•	•	•	•
High Impact Practices and Co-Curricular Impact		•	•		•	•
Wellness Programming and Services		•		•	•	•
Mentoring		•			•	•



OFFICE OF STUDENT LIFE: SUPPORTING OHIO STATE'S ENTERPRISE STRATEGIC GOALS

The Ohio State University's rich legacy was born in a single building that served multiple purposes: classroom, laboratory, living space. Over the years, these complementary uses have emerged as hallmarks of the iconic Ohio State education generations of students have come to expect: Learning. Innovation. Residential experience.

At the same time, as Ohio's flagship and land-grant institution, we continue to serve as the leading center of education and knowledge creation, and the way we deliver the Ohio State experience continues to evolve in ways that make our university ever-more accessible.

Accordingly, the Office of Student Life has developed a strong set of strategic focus areas and defined fundraising priorities that directly support President Kristina Johnson's vision of becoming the best land-grant institution in the country and align with Ohio State's Enterprise Goals for FY22.

Below is a visual representation of this comprehensive alignment:

	President Johnson's Enterprise Strategic Goal Areas				
	Academic Excellence	Knowledge Enterprise	Talent and Culture	Resource Management	Service
Student Life Strategic Plan Goals					
Promote a culture of holistic well-being and safety of students and staff.	•		•		
Foster opportunities for community and cultivate an environment of belonging, equity and inclusion for students, staff and the campus community.	•	•	•	•	•
Invest in the intellectual, personal and professional growth and development of students and staff.	•	•	•		
Student Life Fundraising Focus Areas					
Foster Leadership	•	•		•	•
Diversity, Equity and Inclusion	•	•	•	•	•
High Impact Practices and Co-Curricular Impact	•	•		•	•
Wellness Programming and Services	•		•	•	•
Mentoring	•			•	•





STRATEGIC GOAL #1 ACADEMIC EXCELLENCE

Recruit and retain outstanding faculty and staff who educate and graduate students well-equipped to compete in an open, global and inclusive society.

Second-year Transformational Experience Program (STEP)

The Second-year Transformational Experience Program (STEP) continues to show enhanced results in student persistence, graduation rates and self-reported learning outcomes. Student Life continues to advance this program and is in the process of analyzing unique needs and possibilities of an initiative designed for third-year students.

- Students who participate in STEP persist at the university at a higher rate than their peers (**98.7%** compared to **94.3%**).
- Participants in the 2019-20 STEP cohort achieved **79.4%** four-year graduation rates compared to **68.8%** of students not in STEP.
- **5%** of our STEP participants are students on regional campuses.

Culture Commitments

Student Life has developed an intentional and sustained culture-strengthening effort that focuses on appreciation, support, connection and care. Examples of how we are advancing these elements include:

- Weekly "High Five Friday" emails where leadership and team members express appreciation of the work being done across the organization.
- Regular "All-Team" meetings that promote connection and community among staff.
- Bi-weekly "Slice of Student Life" email messages that consistently share information and share institutional efforts.

Commitment and Action Planning Team (CAPT)

The Commitment and Action Planning Team (CAPT) reaffirms our culture commitments and illuminates our dedication to diversity, equity, inclusion (DEI) and racial justice. The CAPT team takes the following action steps to advance this work:

- Hosts ongoing lunch and learn series for staff members to share expertise and presentations.
- Offers affinity groups to provide spaces for dialogue and connection for Student Life staff with marginalized identities to interact, network and develop a sense of community and belonging on campus.
- Is developing a climate survey to assess staff members' experiences of diversity, equity and inclusive and overall culture within Student Life.





STRATEGIC GOAL #1 ACADEMIC EXCELLENCE *cont.*

Advancing Student Retention through the Residential Experience

Research consistently shows living on campus is the single most important college experience in terms of contributing to learning and student success outcomes. This remains true today at Ohio State; on nearly all campuses, students who live in residence halls their first year on campus have higher retention rates than their peers who live off-campus. As part of our strategic realignment, Student Life is also redefining the “Residential Experience” as not strictly about what happens in the residence halls. Rather, it is about the comprehensive experience that our students are having as they “live their lives” as community members at Ohio State.

New First-Year Student Retention from 2019 to 2020		
Campus	Lived in Residence Hall	Did not live in Residence Hall
Columbus	94.3%	87.7%
Mansfield	78.7%	66.1%
Newark	77.0%	69.6%
CFAES - Wooster	74.6%	76.9%

Belonging and Inclusion Efforts

It has never been more critical to create experiences and social engagement opportunities for all students and staff. Student Life is actively looking to build structures that foster and lead to a sense of belonging. The organization is currently exploring and working with students to develop an LGBTQ+ Center. Additionally, work is underway to construct a National Pan-Hellenic Council (NPHC) Plaza that honors the Divine Nine, the nine historically Black Greek Letter Organizations.

- LGBTQ+ students reported a significantly lower sense of belonging and acceptance on Ohio State’s campus in 2018 compared to peers (Multi-Institutional Study of Leadership, 2018).
- **61%** of African American students, **53%** of Asian students and **34%** of multi-ethnic or multi-racial students reported that they encountered discrimination while attending Ohio State (Multi-Institutional Study of Leadership, 2018).





STRATEGIC GOAL #2 KNOWLEDGE ENTERPRISE EXCELLENCE

Through our research, creative expression and scholarship, generate innovative ideas and discoveries to better society and serve those we influence in the communities in which they live.

Leadership and Service Area of Focus

As part of the strategic realignment of the Office of Student Life, a new Leadership and Service area of focus is in development. This area of focus will oversee the various leadership and service opportunities offered by the Office of Student Life, including:

- Buckeye Leadership Fellows
- Buck-I-SERV
- Keith B. Key Buckeye Social Entrepreneurship Program
- Leadership Development
- OSU Votes
- Pay It Forward
- Student Philanthropy

Being involved in leadership and service is associated with a higher sense of belonging on campus and greater satisfaction at the university.

- Students involved in leadership positions were **1.7** times more likely to have received a job offer at the time of graduation (Graduation Survey, 2020)
- Students who are engaged in co-curricular activities are **2.1** times more likely to agree that Ohio State has contributed to their personal growth and **2.6** times more likely to agree that they have developed as a leader during their time at Ohio State compared to peers who are not engaged (Student Life Survey, 2021)

Focus on High Impact Practices

High-impact practices (HIPs) are shown to improve retention and graduation rates for students nationally, and Student Life is committed to increasing access to HIPs. Student Life and the Office of Student Academic Success have started an advisory committee on HIPs to track, promote and encourage these offerings across campus. Additionally, the restructuring of career resources and support within Student Life will lead to better support for students seeking HIPs experiences.





STRATEGIC GOAL #3 TALENT AND CULTURE

Leverage our land-grant purpose and rich traditions to maximize individual potential, benefit the whole society, cultivate an inclusive culture and become a premier employer of choice.

Most Promising Places to Work in Student Affairs

For seven years in a row, the Office of Student Life has been named one of the Most Promising Places to Work in Student Affairs by ACPA-College Student Educators International and Diverse: Issues in Higher Education. Metrics that lead to this distinction include:

- Diversity of staff within Office of Student Life
- Policies, practices and commitment to diversity, equity and inclusion
- Recruitment, compensation, retention and professional development support for staff
- Overall culture of Office of Student Life

Commitment to Staff Professional Development

Student Life is currently in the process of developing a philosophy of and template for professional development plans. Each staff member will have the opportunity to craft a professional development plan that suits their professional and personal goals, with support for staff learning, cross-training and shadowing with other units within Student Life, and leadership development.





STRATEGIC GOAL #4 RESOURCE MANAGEMENT

Ensure excellence in our resource management, operations, revenue generation, and advancement for fueling our vision and mission.

Advancing Student Life's Strategic Realignment

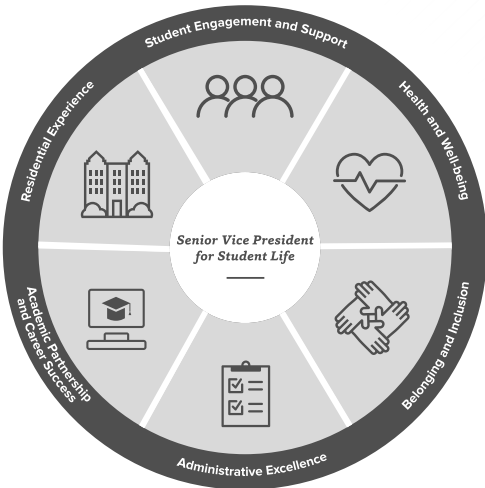
Given the unprecedented pace of change on today's college campuses, it is more important than ever that Ohio State's Student Life organization be strategically positioned as innovative, forward-thinking, flexible and proactively meeting the needs of our always-changing student body and those of our staff members. Student Life's recent restructuring will continue to place emphasis on excellence, resource stewardship and ensuring that staffing models support strategy.

Strategic Departmental Integration

In effort to create efficiencies and effectiveness, over the past year Student Life has integrated a series of groups of departments. All career service operations have been consolidated into one team that will continue offering umbrella career coaching and development support, as well as serve as the central administrative support for employers, university-wide programming and administration of Ohio State's central student career search platform. All internal Student Life facilities operations and support have also been streamlined into one reporting line to achieve higher levels of coordination, avoid duplication of efforts and advance customer service metrics.

Audit of Programs and Services

As part of the strategic planning process, each Student Life unit will conduct a comprehensive audit of their programming and services to ensure offerings are meeting and projecting the needs of students, sunseting those that are no longer relevant, and identifying potential efficiencies or collaborations with other units in order to better manage our human and financial resources. This is another example of staffing to support strategy.



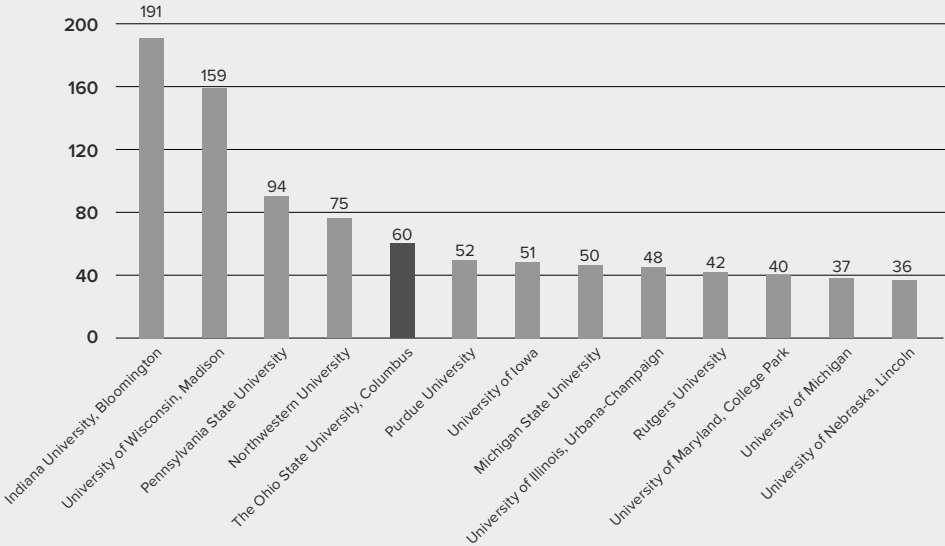


STRATEGIC GOAL #4 RESOURCE MANAGEMENT *cont.*

Recent Updates

- Transitioned HR, payroll, wireless network management and **40** Building and Mechanical Services employees to central shared services
- Consolidation of **10** departments into **3**
- Student Life pandemic expense reduction goal of **\$26** million was exceeded by **\$15** million
- Continued the **10-year** cost reduction program due to the following fund redirections:
 - **\$100** million was redirected to other university priorities
 - **\$9.6** million annually in additional funds being redirected
- Office annual fundraising goal is **\$5.2** million as established by University Advancement

NUMBER OF STUDENTS COMPARED TO NUMBER OF FULL-TIME STUDENT AFFAIRS STAFF (*Largest Campus Comparison*)





STRATEGIC GOAL #5 SERVICE

Promote Ohio State as an institution that is accessible and affordable, diverse and inclusive, innovative and caring, and one that continuously seeks ways to serve our communities.

Commission on Mental Health and Well-being

To support the changing mental health and well-being needs of the Buckeye community, the university's Commission on Mental Health and Well-being has put forth a series of short, mid- and long-term recommendations. These recommendations include implementing an evidence-based quality improvement approach to enhancing student mental health and well-being, as well as conducting intentional outreach and engagement with BIPOC/marginalized communities, removing barriers to accessing support. The commission report, recommendations and action strategies are under review, with a goal of implementation launch during the autumn 2021 semester.

- In spring 2021, **one-third** of Ohio State students reported that they had previously been diagnosed with anxiety and **24%** reported being previously diagnosed with depression (2021 National College Health Assessment).

Basic Needs Resource Center

Ohio State has many university programs and community partnerships established to help meet the basic needs of students, often including food and affordable housing, as well as other resources such as transportation, childcare and healthcare. However, given the size of Ohio State and the decentralized nature of those programs and partnerships, barriers exist for students when accessing timely, seamless, holistic basic needs support. To fill this gap, the Office of Student Life will develop a Basic Needs Resource Center. The center will provide resources and support, like clothing and food, individual coaching and community space. It will be grounded in equity, health, belonging, persistence and holistic well-being.

- **95.1%** of students who received emergency grants from the Student Advocacy Center either graduated from or are still enrolled at Ohio State.
- **62%** of Ohio State students report that they would not be able to come up with \$400 in case of an emergency (Study on Collegiate Financial Wellness, 2020)
- **15%** of students report experiencing very low food security (Healthy Minds Study, 2020)



ATTACHMENT XLIX

IDEA:
INSTITUTE FOR
DEMOCRATIC ENGAGEMENT
AND ACCOUNTABILITY



THE OHIO STATE UNIVERSITY

WHO WE ARE THE TEAM



MICHAEL NEBLO
Director of the Institute for Democratic Engagement and Accountability; Professor of Political Science and (by courtesy) Philosophy, Communication, and Public Affairs



WILLIAM MINOZZI
Director of Research for IDEA; Associate Professor of Political Science



AMY LEE
Director of Outreach and Engagement



MELINDA (MOLLY) RITCHIE
IDEA Faculty Fellow; Assistant Professor of Political Science

GRADUATE FELLOWS



ANTHONY (BEAR) BROWN



ABIGAIL KIELLY



EUCHAN JANG



CHARLENE STAINFEL

UNDERGRADUATE FELLOWS



SHRUTI NAYAK



STEPHEN JACKMAN

HOW I GOT TO

IDEA

Democracy is for everyone.



[STEFANO NAPALILLO]



Civil discourse is possible.



HOW WE ARE
DIFFERENT



A more democratic democracy institute ... devoted to deliberative politics

IDEA'S
MISSION



**The Ohio State University's
INSTITUTE FOR DEMOCRATIC
ENGAGEMENT AND
ACCOUNTABILITY (IDEA)**

**strives to further the mission of a
great land-grant university by
linking our innovations in:**

- Education for Citizenship
- Civic Engagement &
- Impact-Inspired Basic Research

TEACHING

EDUCATION FOR CITIZENSHIP

“Shop Class for Democracy”

- Deliberative Forums using the *Common Ground for Action* Platform with Students; GE Integration
- Lead a National Consortium

908

“Civics in the Real World”

- Deliberative Town Halls with High School Civics Classes
- Study of Political Socialization



SERVICE

CIVIC ENGAGEMENT

Connecting to Congress and Deliberative Town Halls (DTHs)

- **A Broad Cross-Section** to Include All Voices
- **A Single Issue** to Ensure Depth and Substance
- **Non-Partisan Background Materials** to Promote Informed Discussion
- **Independent Facilitators** to Assure Constituents of Fairness and Authenticity

Variations: Level, Country, Branch, Etc.

RESEARCH

IMPACT-INSPIRED BASIC RESEARCH



How democracies work *in practice* right now

How they should work *in principle*

Evidence-based reforms to *narrow the gap* between practice and principle

For example:

Are citizens really apathetic?

Are elected officials really cynical?

Will DTHs work in parliamentary systems?

BAILING OUT THE OCEAN WITH
A TEASPOON

- Can this really make an impact?
- Citizens: Apathy v. Frustration
- Officials: Not Caring v. Not Knowing

SUMMARY

LINKING INNOVATIONS in CIVIC EDUCATION, PUBLIC SERVICE, & BASIC RESEARCH TO STRENGTHEN DEMOCRACY

“The best time to plant a tree is 20 years ago ...
The second best time is now.”

- *A Proverb*

912





THANK YOU



THE OHIO STATE UNIVERSITY

IDEA INSTITUTE FOR DEMOCRATIC ENGAGEMENT AND ACCOUNTABILITY • DEMOCRACYINSTITUTE.OSU.EDU



From Succeeding to Thriving:
**STUDENT HEALTH
AND WELL-BEING**



ACCESS EDUCATION OUTREACH TREATMENT





STATE OF HEALTH AND WELL-BEING AT OHIO STATE



5 out of 10 students screened positive on a scale measuring loneliness

(National College Health Assessment, 2021)



9 out of 10 students reported that the COVID-19 pandemic increased their level of stress

(National College Health Assessment, 2021)



of students reported that wellness in general has become more important to them since the beginning of the pandemic

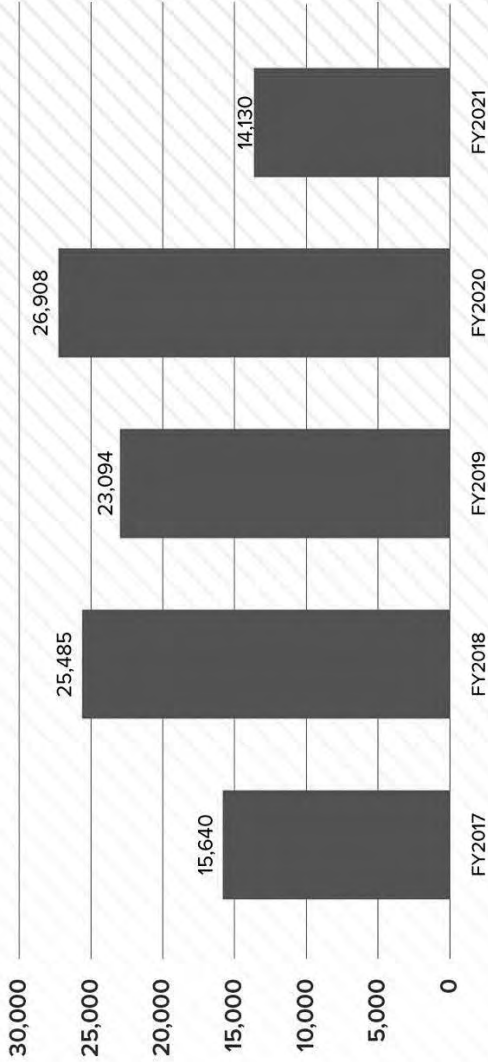
(Student Life Survey, 2021)





SERVICE UTILIZATION RATES

Student Wellness Center

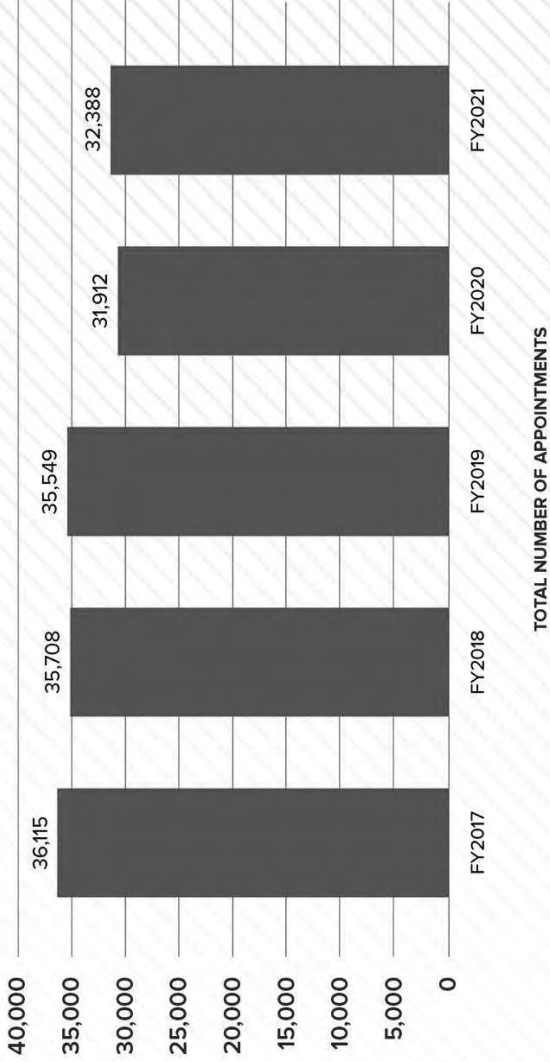


TOTAL ATTENDANCE AT
GROUP MEETINGS | OUTREACH (WORKSHOPS, EVENTS) | 1:1 APPOINTMENTS



SERVICE UTILIZATION RATES

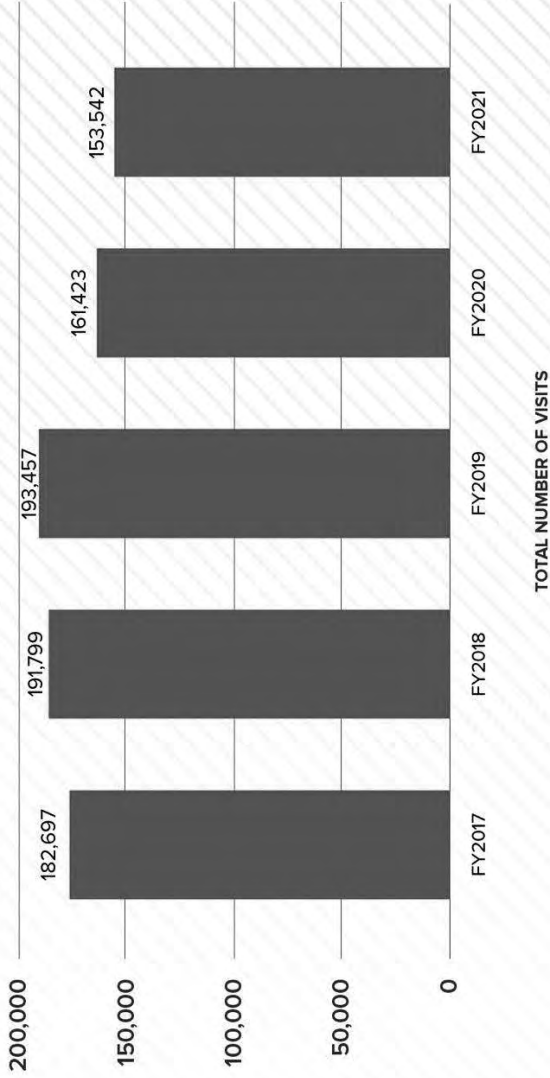
Counseling and Consultation Service





SERVICE UTILIZATION RATES

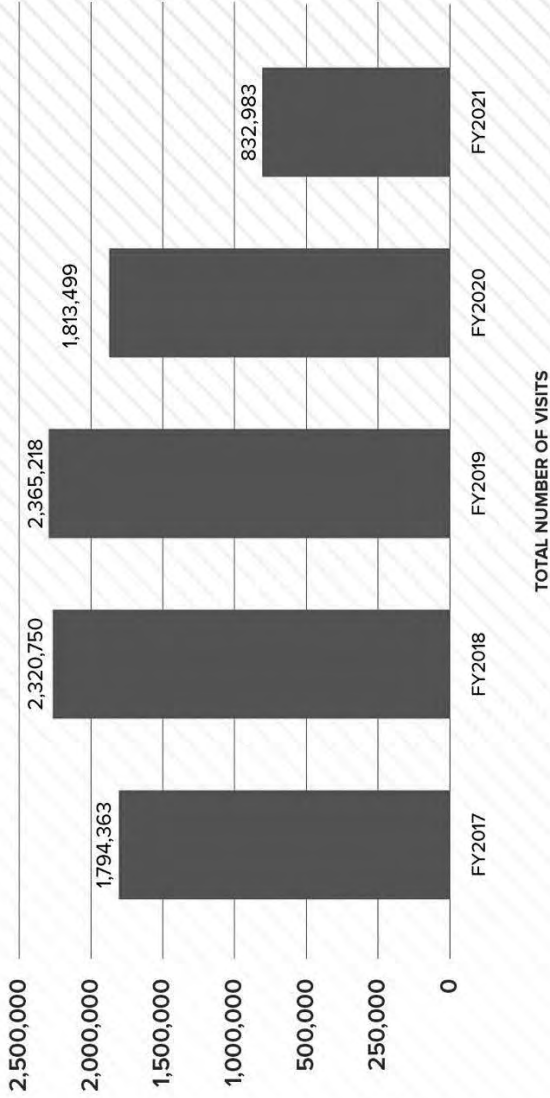
Student Health Services





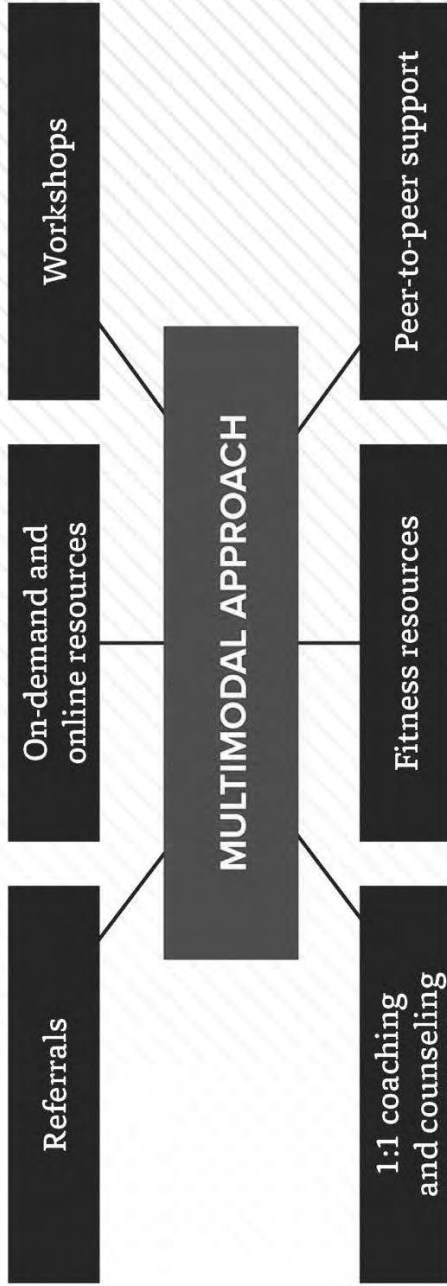
SERVICE UTILIZATION RATES

Recreational Sports



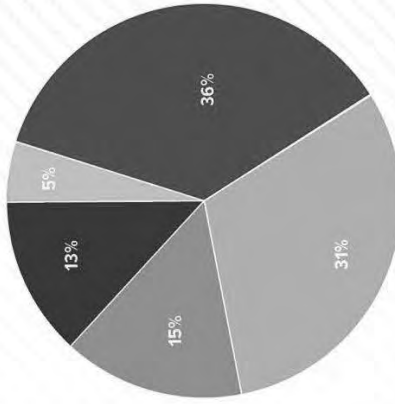


OUR MULTIMODAL APPROACH





AVERAGE AMOUNT OF HOURS SPENT PER WEEK USING SOCIAL MEDIA



- 0 hours
- 1-5 hours
- 6-10 hours
- 11-15 hours
- 16 or more hours

(National College Health Assessment, 2021)

NEW WELLNESS DIMENSION: DIGITAL WELLNESS





LOOKING TO THE FUTURE

Staffing to support strategy

Regional campus support

Health literacy

Health equity

Increasing wellness touch points and life skills

Seamless referrals and hand-offs

Staff wellness

Focus on training programs



QUESTIONS?



APPENDIX XXXII



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 18, 2021 – Master Planning & Facilities Committee Meeting

Members Present:

Alexander R. Fischer
Brent R. Porteus
Alan A. Stockmeister

Elizabeth A. Harsh
Reginald A. Wilkinson
Tanner R. Hunt

Robert H. Schottenstein
Gary R. Heminger (ex officio)

Members Present via Zoom:

James D. Klingbeil

Members Absent:

N/A

PUBLIC SESSION

The Master Planning & Facilities Committee of The Ohio State University Board of Trustees convened on Thursday, November 18, 2021, in person and over Zoom at the Longaberger Alumni House on the Columbus campus. Committee Chair Alex Fischer called the meeting to order at 8:00 a.m.

Items for Discussion

1. **Physical Environment Scorecard and Safety Metrics Deep Dive:** The Physical Environment Scorecard shared FY21 data through September 2021. Seven metrics were coded red and four of those were red the previous meeting, in August, as well – All Parking Garage Peak Time Occupancy %, WMC Parking Garage Peak Time Occupancy %, Sum of Daily Temporary Parking Space Closures and WOSU Digital Audience. The % Total Projects Completed on Time metrics moved from being coded red in August to green at this meeting. The Facility Condition Index % continues to be yellow.

In addition to the standard scorecard report, Jay Kasey, Senior Vice President of Administration & Planning, also presented a deeper dive on each of the safety metrics included in the scorecard, as well as a summary of the fall semester safety initiatives. The overall trend for off-campus crimes and traffic accidents (with and without injury) is favorable to pre-COVID levels. Major on-campus crimes are up due to a city-wide trend of thefts from motor vehicles, specifically catalytic converters, and thefts of motor vehicles. Other on-campus crimes are down from previous years. The average response time to in-progress calls for service is above the target due to construction around Blankenship Hall and staffing vacancies. Several safety resources were implemented during fall semester, including adding police and security personnel, mobile lighting, and fixed and mobile cameras in the University District. The Lyft Ride Smart service hours and boundaries were expanded, more than doubling the number of unique riders and the number of total rides from the start of the semester. Lastly, portable personal safety devices were made available to students free of charge. These and other safety measures had a positive impact on the number of crime incidents.

(See Attachment LI for background information, page 928)



2. Sustainability Goals Update and Ohio State Energy Partners Scorecard: The only metric coded as red on this scorecard is the goal to Reduce Carbon Footprint of University Fleet Per Thousand Miles Traveled by 25% by 2025. Mr. Kasey explained that the reason for this was due to COVID-19 precautions and the requirement to physically distance passengers on buses. With those restrictions in place, only 18 passengers were allowed on a 60-passenger bus to ensure appropriate spacing. In order to keep up with demand, particularly from the Wexner Medical Center parking lots, more buses had to be put into service than ever before.

(See Attachment LII for background information, page 944)

3. Major Project Updates: Mark Conselyea, Vice President for Facilities Operations and Development, shared this standard report that includes an on-time and on-budget indicator for all projects over \$20 million. Four projects are being watched closely – the Combined Heat & Power Plan and District Heating & Cooling Loop for budget and schedule; the Wexner Medical Center Outpatient Care West Campus and the Interdisciplinary Research Facility for schedule; and the Lacrosse Stadium and Wexner Medical Center Inpatient Hospital for budget.

(See Attachment LIII for background information, page 948)

4. Facilities Operations and Development Annual Report: Mr. Conselyea also shared the FOD Annual report, which focused on projects completed and initiated during FY21. Of the Board-approved projects that were completed, two were over budget and overdue (Service Building Annex Renovation and the Postle Partial Replacement) and one was overdue (Wooster – New Lab Building). The majority of the projects, however, were on time and on budget.

(See Attachment LIV for background information, page 965)

Items for Action

5. Approval of Minutes: No changes were requested to the August 19, 2021, meeting minutes; therefore, a formal vote was not required, and the minutes were considered approved.
6. Resolution No. 2022-56. Approval to Increase Professional Services and Enter Into/Increase Construction Contracts

APPROVAL TO INCREASE PROFESSIONAL SERVICES AND CONSTRUCTION CONTRACTS

Morrill Tower – Fire Alarm Replacement
North Residential – HVAC Modifications Phase 1

APPROVAL TO ENTER INTO CONSTRUCTION CONTRACTS

WMC Loading Dock Expansion and Renovation

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	
Morrill Tower – Fire Alarm Replacement	\$1.0M	\$4.6M	\$5.6M	Auxiliary Funds
North Residential – HVAC Modifications Phase 1	\$0.5M	\$4.6M	\$5.1M	University Debt

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	
WMC Loading Dock Expansion and Renovation	\$15.1M	\$15.1M	Auxiliary Funds

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

WHEREAS the Audit, 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 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 1142)

Action: Upon the motion of Mr. Fischer, seconded by Mr. Porteus, the committee adopted the motion by unanimous voice vote with the following members present and voting: Mr. Fischer, Mr. Klingbeil, Mr. Porteus, Mr. Stockmeister, Mrs. Harsh, Dr. Wilkinson, Mr. Hunt, Mr. Schottenstein and Mr. Heminger

EXECUTIVE SESSION

It was moved by Mr. Fischer, and seconded by Dr. Wilkinson, 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. Klingbeil, Mr. Porteus, Mr. Stockmeister, Mrs. Harsh, Dr. Wilkinson, Mr. Hunt, Mr. Schottenstein and Mr. Heminger. The committee entered executive session at 8:40 a.m.

The meeting adjourned at 9:47 a.m.

ATTACHMENT LI

November 2021 Board Meeting
FY22 YTD | Through September 2021



PHYSICAL ENVIRONMENT	Actual Prior Year Same Period (FY21 YTD)	FY22 Year-To-Date			Actual vs Target	FY22 Annual Target (Budget)	Comments
		Actual	Target (Budget)	Target %/Var			
A. FINANCIAL							
1. A&P Tot. Operating Expenses (General & Earnings Funds)	-	\$37,646,232	\$43,449,685	-13.4%	▶	\$166,080,737	Note: This metric includes WOSU
B. OPERATIONAL							
1. % Projects Completed on Time >\$200K	60.0%	90.0%	90.0%	0.0%	▶	90.0%	9 of 10 Projects completed On Time.
2. % Projects Completed on Budget >\$200K	100.0%	90.0%	90.0%	0.0%	▶	90.0%	9 of 10 Projects completed On Budget.
3. Capital Investment Program Spend *	\$192.7	\$324.5	\$261.4	24.1%	▶	\$1,062.3	In Millions
4. Facility Condition Index**	N/A	0.13	0.08	5.0%	▶	0.08	New metrics - Completed building assessments as of September 2021. 48 buildings assessed, 3.7 Million CSP. Not representative sample, target ranges still under review.
5. CAES Riders	267,917	565,760	682,000	-17.0%	▶	3,488,000	Riderhip exceeds prior year's value due to relaxing of COVID-19 restrictions.
6. All Parking Garage Peak Time Occupancy % **	40.3%	58.7%	80.0%	-26.7%	▶	80.0%	YTD (Sep) Occ: Transient 88%, Permit 42%, Mixed 52%; CampusPac uses loop counters. In high demand we see counts >100%. Updated YTD value due to CampusPac audit to include new Weaver Garage.
7. WMC Parking Garage Peak Time Occupancy % ***	60.0%	75.3%	80.0%	-5.9%	▶	80.0%	YTD (Sep) Occ: Transient 88%, Permit 50%, Mixed 64%; CampusPac uses loop counters. In high demand we see counts >100%. Updated YTD value due to CampusPac audit to include new Weaver Garage.
8. Sum of Daily Temporary Parking Space Closures	13,484	12,147	6,250	94.4%	▶	20,000	Key combaters YTD were work projects at associated DHC (Ergle) Projects, Recreation Fields Improvement, Marina, Menhouse Renovation, Building Exterior Repairs, temporary Chair Project.
9. WOSU Broadcast Audience (Viewers, Listeners)	609,700	677,000	609,700	11.0%	▶	648,558	47.7% Increase in 8/7 News listeners from same quarter last FY, and ranked second in the Columbus market.
10. WOSU Digital Audience (Unique Visitors, Video Views, Digital Audio)	3,040,444	1,402,716	3,040,444	-53.9%	▶	10,693,700	Budget based on last FY actuals, which had large numbers of intracampus visitors to WOSU.org, video views, and streaming due to COVID reporting.
C. SAFETY							
1. EHS Recordable Accident Rate (CYTD)	0.87	1.02	1.60	-36.3%	▶	1.60	2021 Calendar YTD - Target updated from 2.0
2. Major On-Campus Crimes	25	42	25	68.0%	▶	120	14 offenses involved the theft of catalytic converters.
3. Avg Response Time to In-Progress Calls for Svc	4:04	7:09	5:00	43.2%	▶	5:00	Road construction impacts on Woody Hayes and around campus.
4. Traffic Accidents Injury	5	5	7	-28.6%	▶	31	Traffic Accidents Injury are even with prior year and below target YTD.
5. Traffic Accidents Non-Injury	15	25	78	-67.9%	▶	215	Traffic Accidents Non-Injury are significantly below target but above prior year (COVID year).
6. Off-Campus Crime Statistics	286	474	586	-19.1%	▶	2,038	Off-Campus Crime is below target and above prior year (COVID year).

* 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: <= 0.09, <= 0.15; Red: > 0.15; Target %Variance stated as Actual minus Target.

*** For B6&7. 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



THE OHIO STATE UNIVERSITY

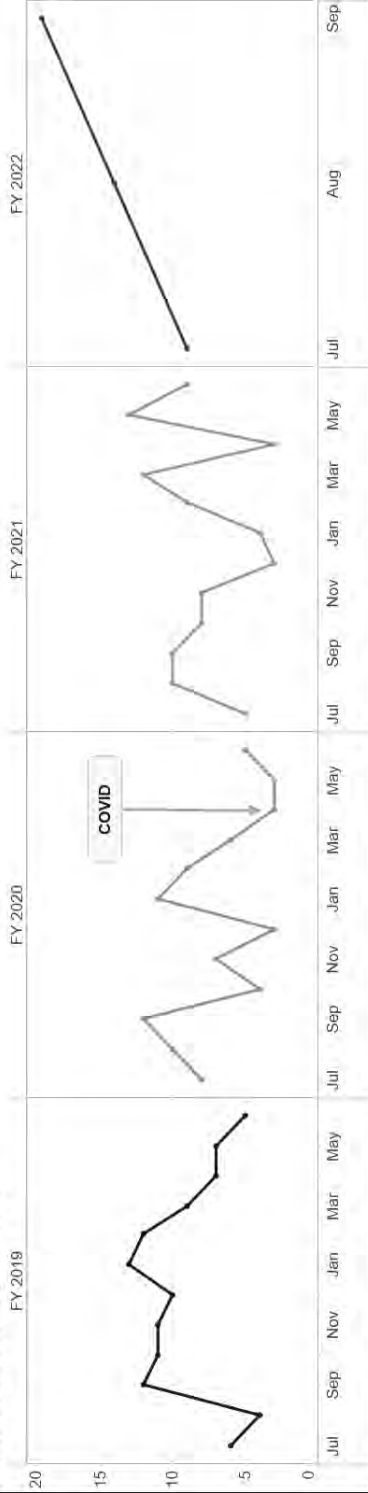
Physical Environment Scorecard

Safety Metrics

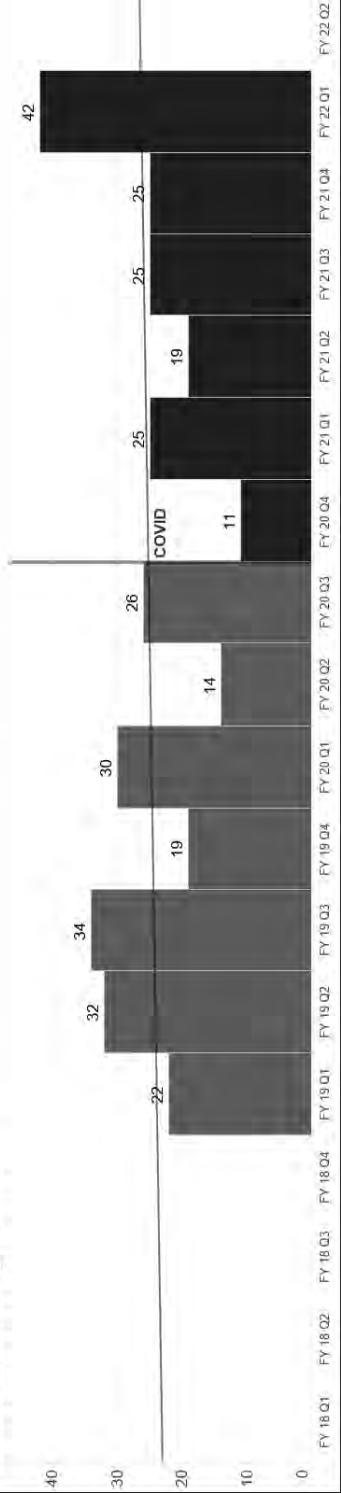
November 2021

C2. Major On-Campus Crimes

Actual Monthly Trend

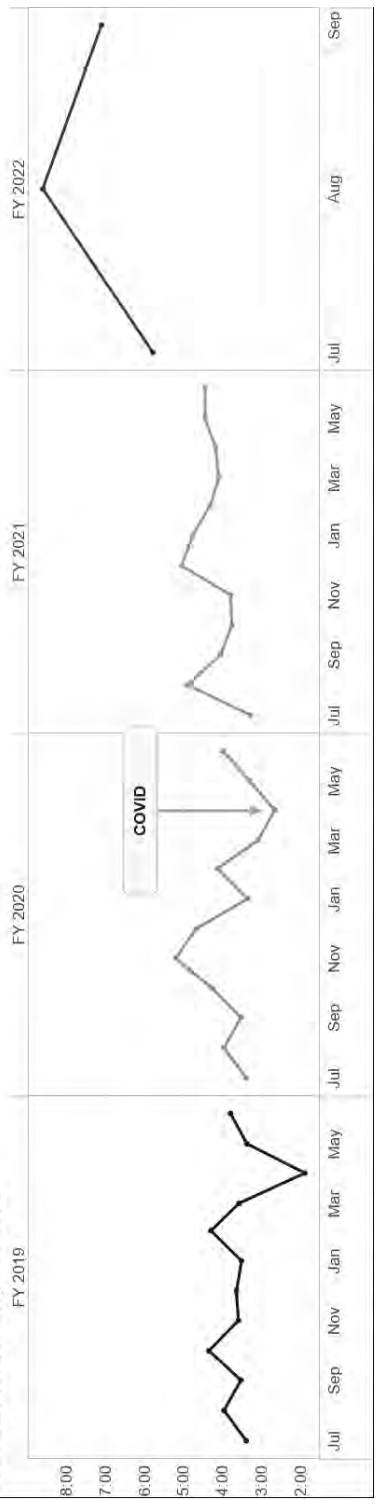


Actual Quarterly Trend

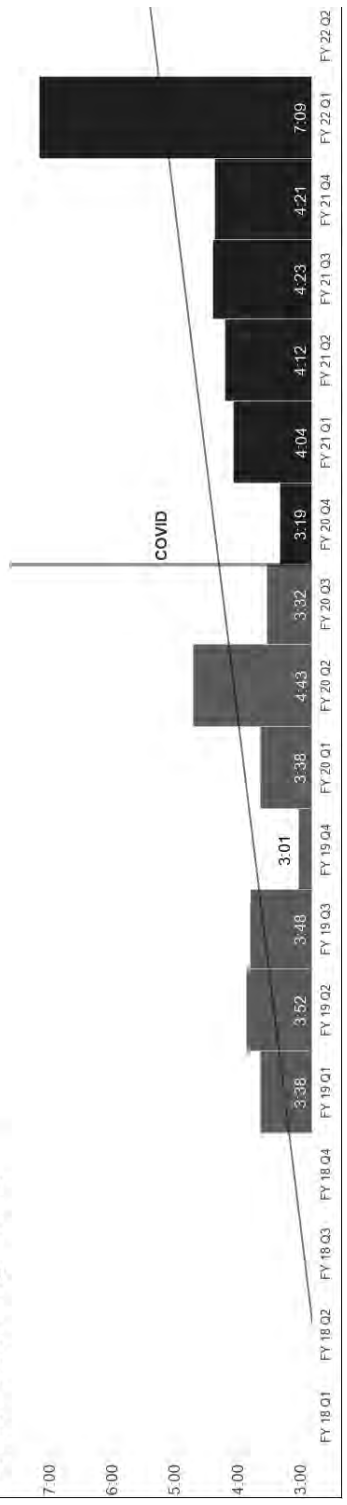


C3. Avg Response Time to In-Progress Calls for Service

Actual Monthly Trend

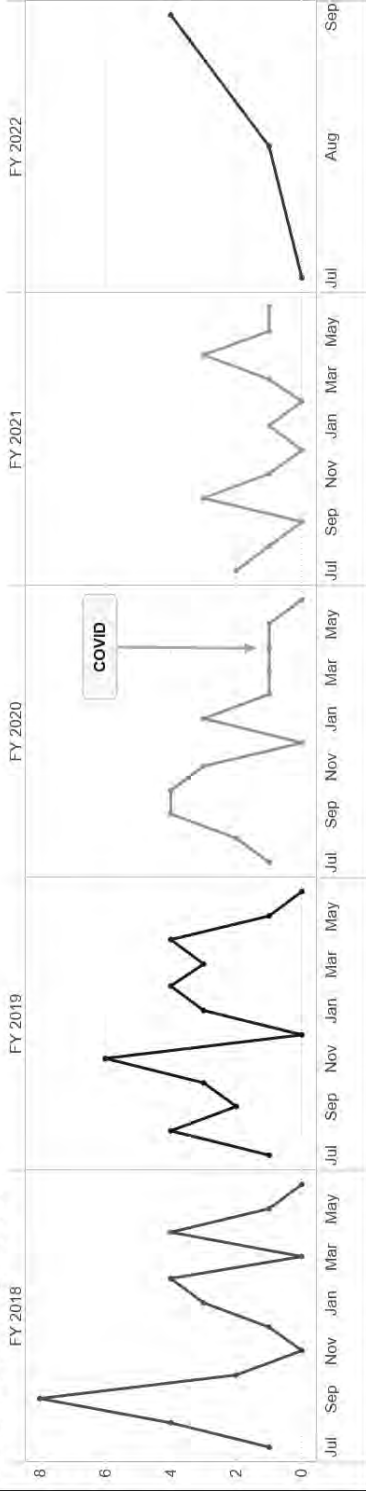


Actual Quarterly Trend

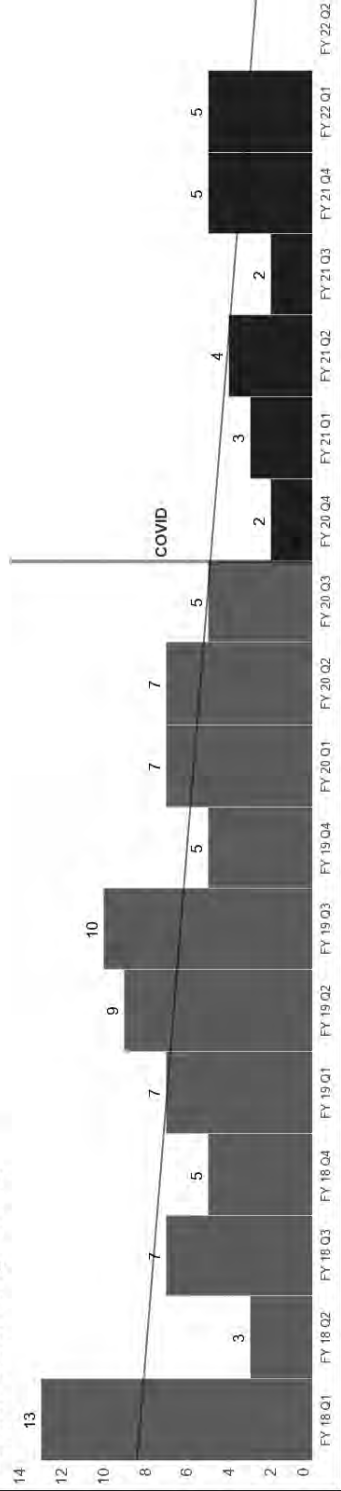


C4. Traffic Accidents Injury

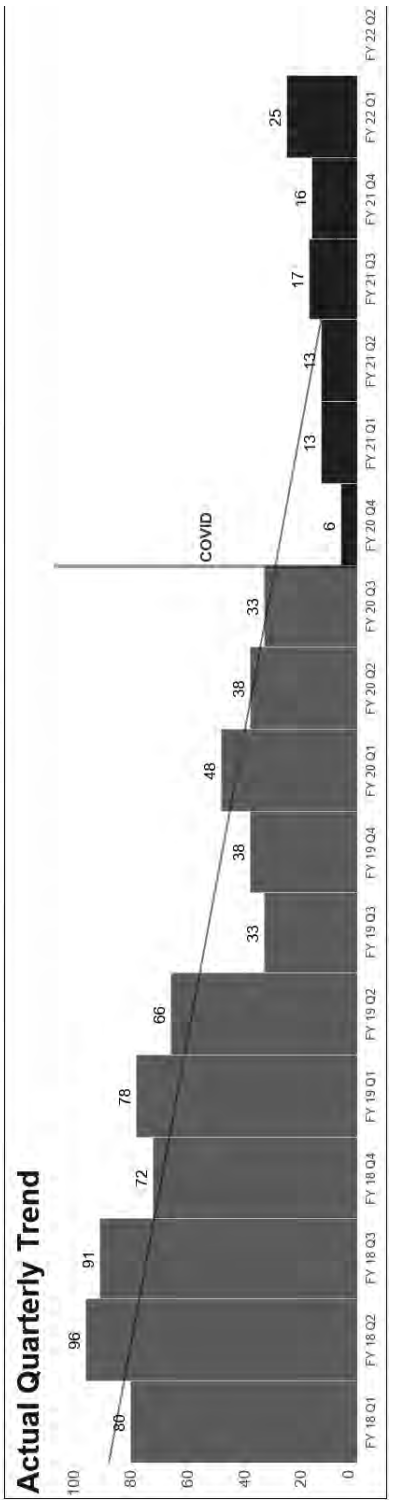
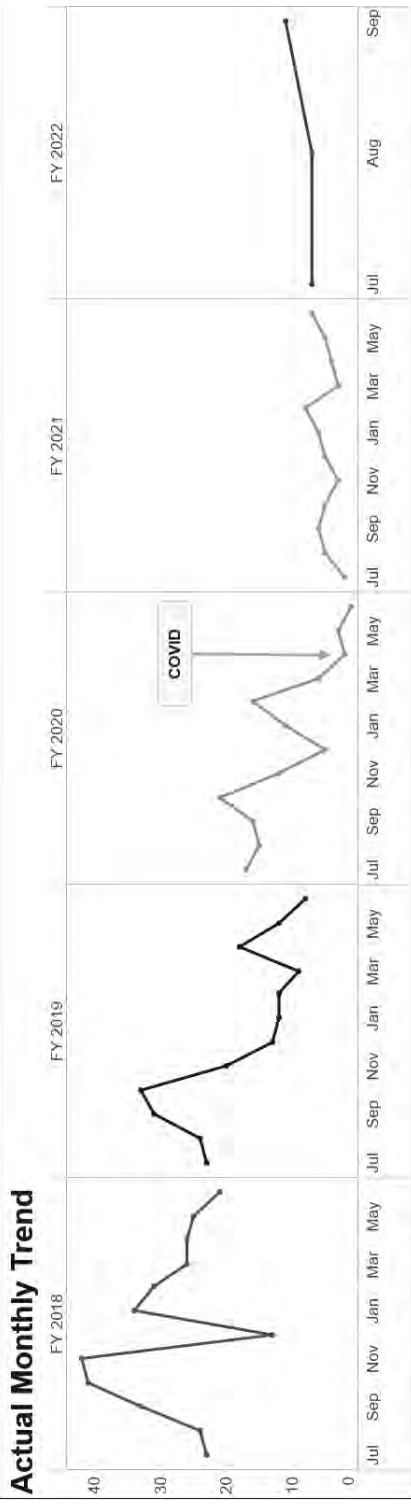
Actual Monthly Trend



Actual Quarterly Trend

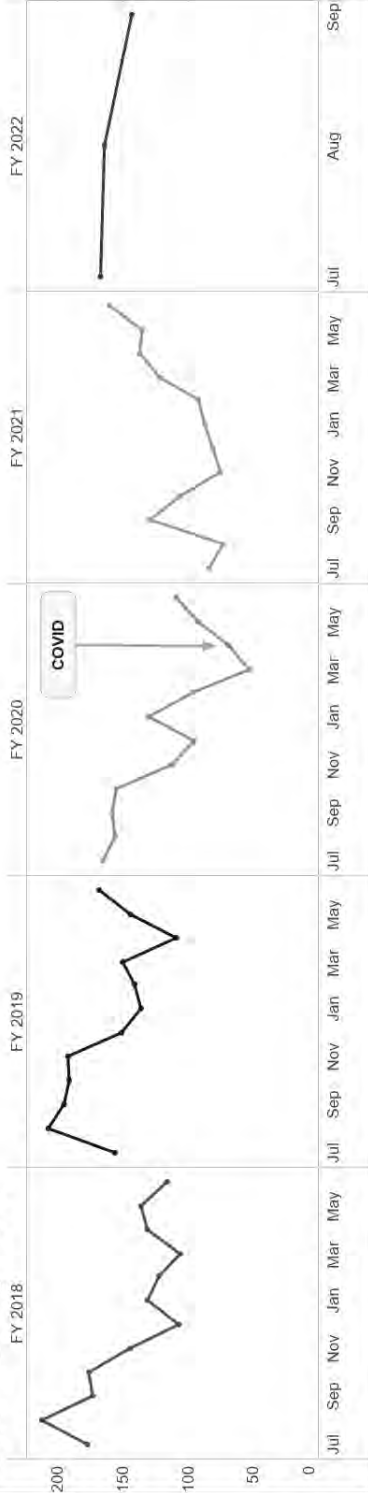


C5. Traffic Accidents Non-Injury

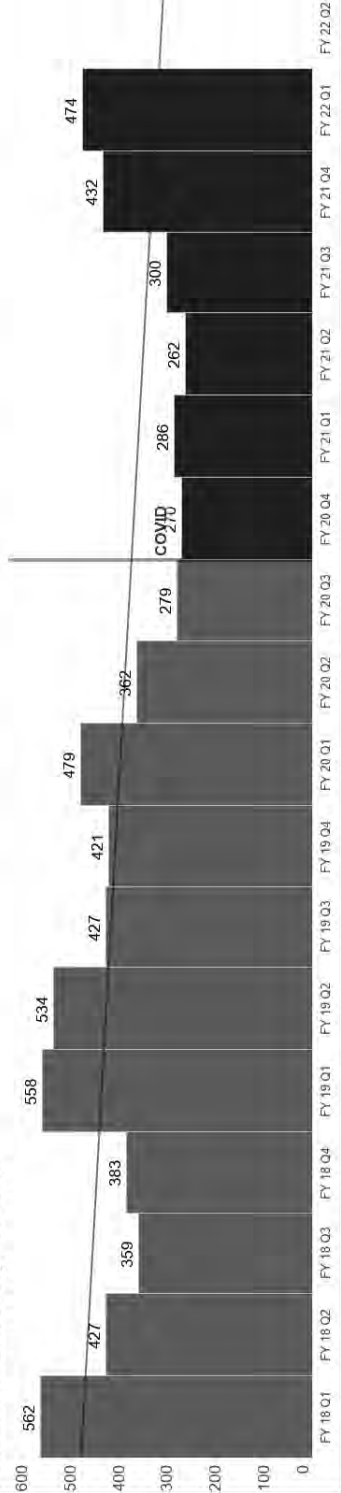


C6. Off-Campus Crime

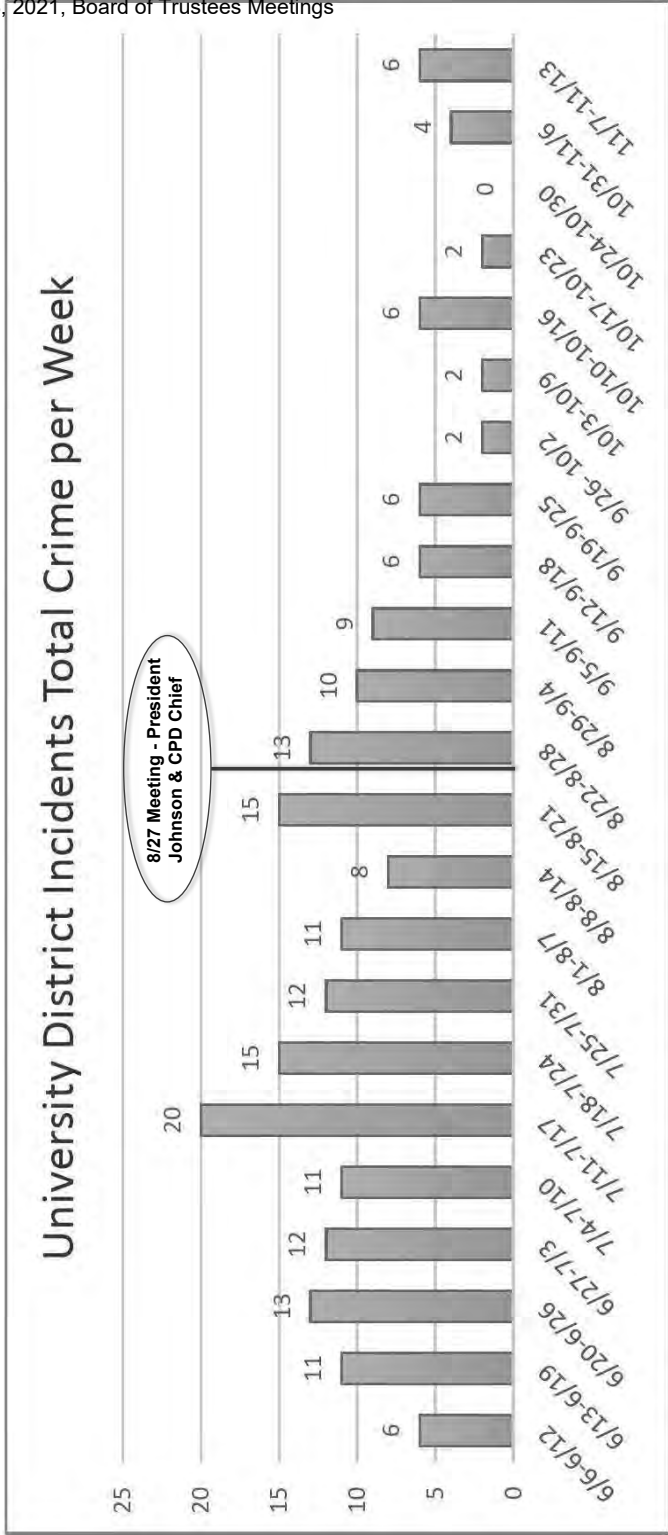
Actual Monthly Trend



Actual Quarterly Trend



University District Crime Trends



This comparison reflects Aggravated Assaults, Robbery to Individuals, and Residential Burglary offense reports in the University District area.



- Additional police and security personnel throughout the University District.
- Added mobile lighting and fixed/mobile cameras.
- Expanded Lyft Ride Smart service into the Short North Area along High Street and expanded hours of service.
- Portable personal safety devices, free of charge for students.
- Launched Stay Safe, Buckeyes, to coincide with the start of the autumn semester to raise awareness of university safety resources and support the recommendations of the Task Force on Community Safety and Well-being.



**BUCKEYE
BLOCK WATCH**
by Block by Block



Additional police and security patrols in the University District

- CPD, OSUPD & law enforcement partners
- Campus Service Officers
- Private security (BEST)
- Buckeye Block Watch: Block by Block & Community Crime Patrol

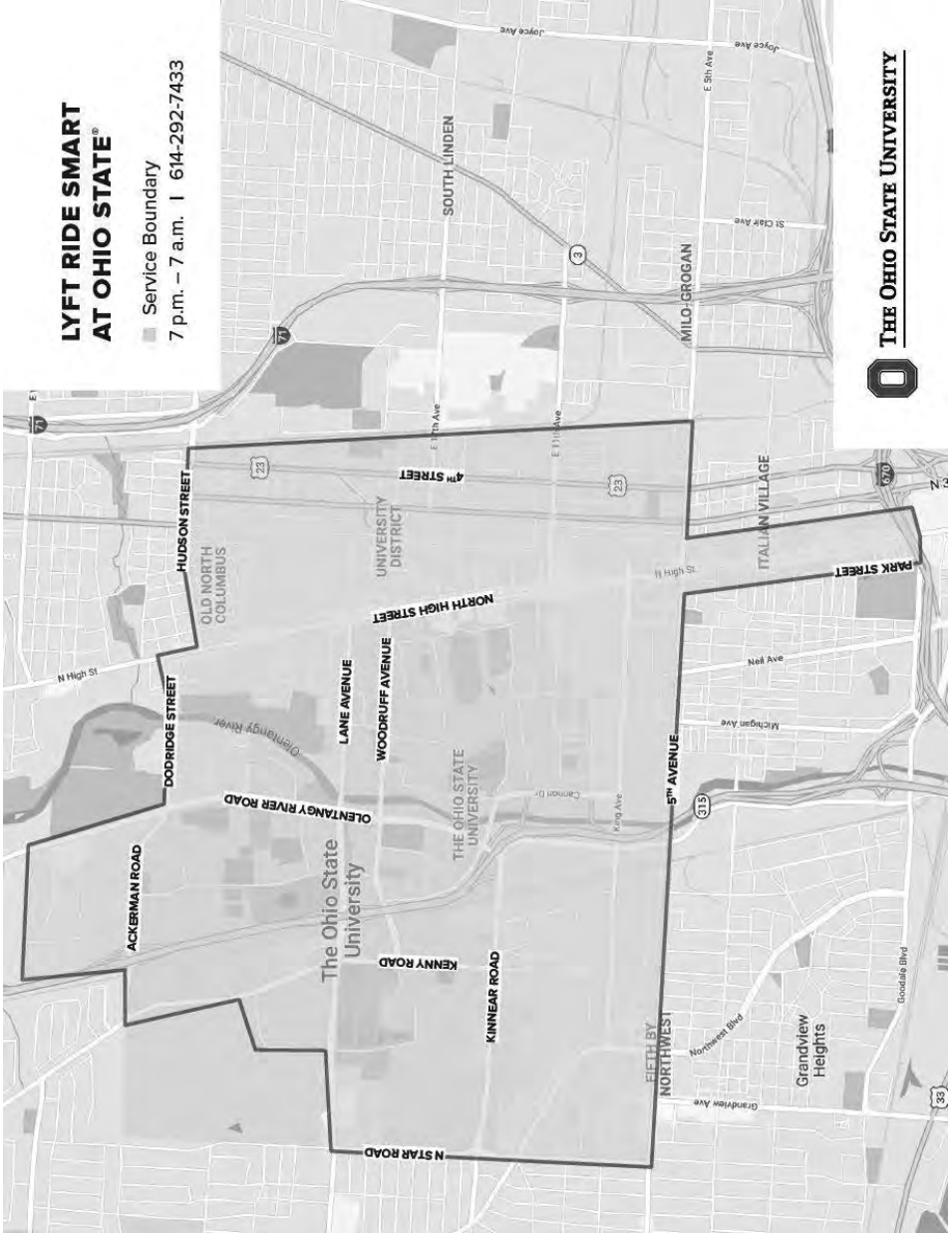
November 16-18, 2021, Board of Trustees Meetings



Prepared by the OSU Office of Planning,
Architecture and Real Estate/ PITS
October 28, 2021

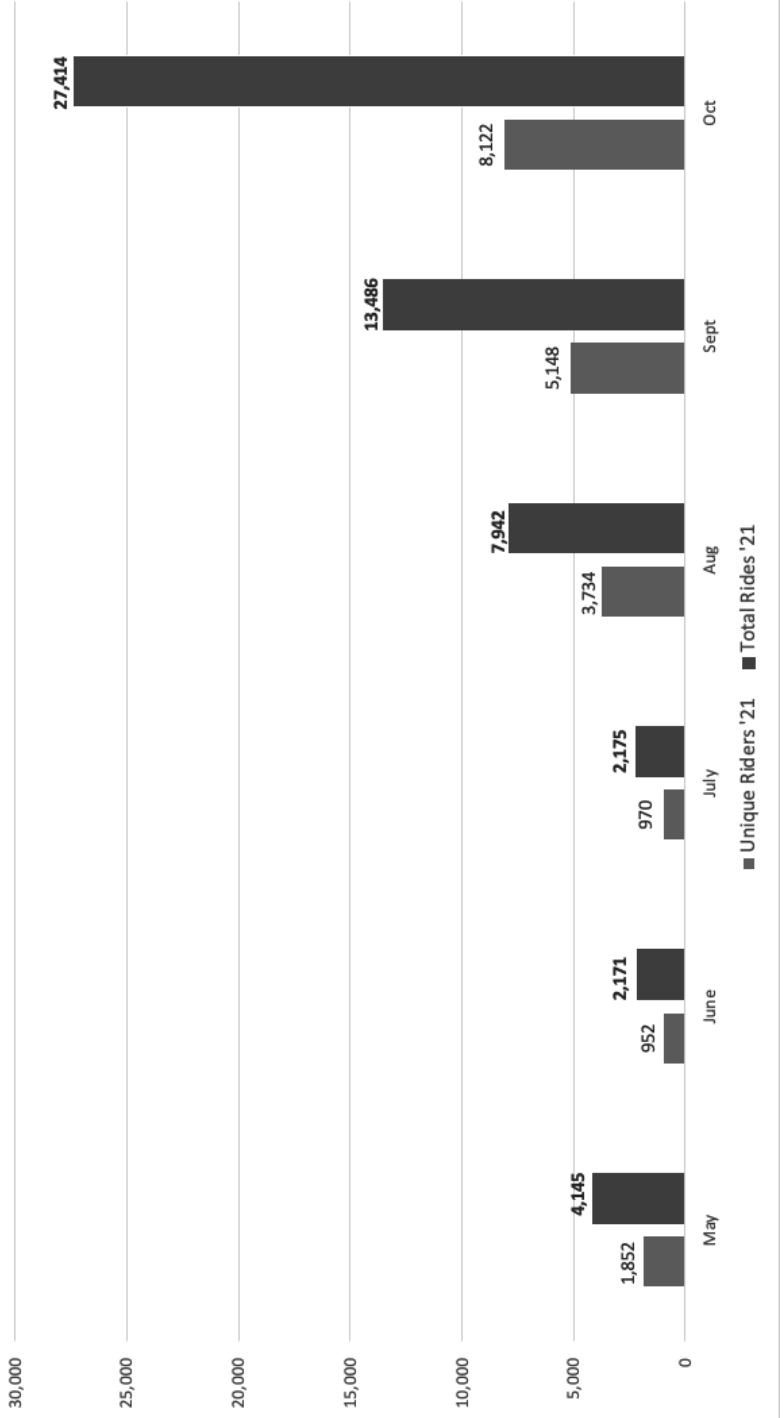
LYFT RIDE SMART AT OHIO STATE®

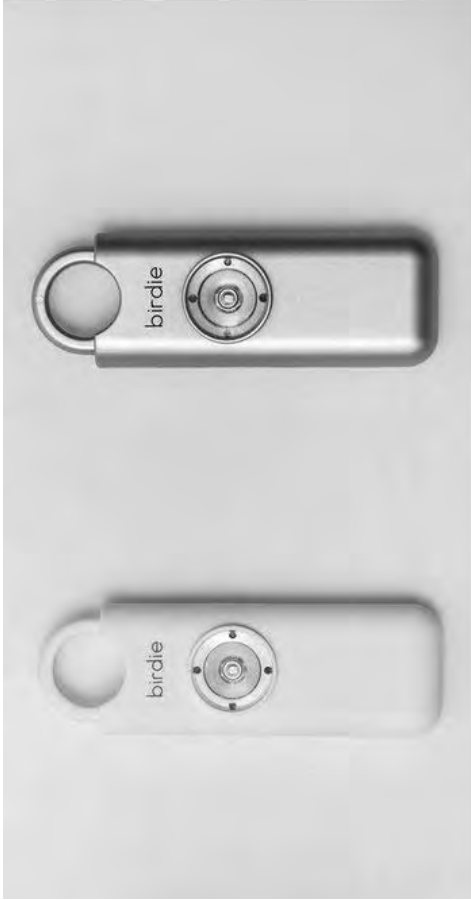
■ Service Boundary
7 p.m. – 7 a.m. | 614-292-7433





Summary of Lyft Ride Smart Rides





Complimentary personal safety alarms for students that, when triggered, emit a loud noise. These devices are easy to carry and can clip onto a belt, backpack or your keys. When activated, the alarm sound is at least 100 decibels and can be heard up to 225 feet away.



Comprehensive safety communications and education – Led by the Office of Marketing and Communications

- Presidential safety video messages
- Launched Stay Safe, Buckeyes online safety class
- Sent targeted emails, push notifications, and text messages
- Ran paid social media campaigns
- Media engagements and press coverage
- Ohio State News stories
- Hosted Rape Aggression Defense (R.A.D.) self-defense classes
- Hosted Community Police Academy



Ohio State News Alerts

- Email and text information system to provide timely updates about safety, health, traffic and more.
- Faculty, staff and students can set preferences to receive messages via text, email or both.
- In September, an opt-in text option was made available to parents, family and community members.
- More than 2,700 community members have opted in to receive text messages as of Oct. 30
- 10 News Alerts sent since the beginning of fall semester.

Additional Data Points

- 82,666 (faculty, staff and students) Opted in to priority news
- 82,676 (faculty, staff and students) Opted in to COVID-19 news
- Just 2,278 (2.5%) of our students, faculty and staff opted out of our welcome message.

ATTACHMENT LII

FY2021

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

151

Undergraduate sustainability majors, minors, certificates and specializations

5,000+

Undergraduate students enrolled in core sustainability majors

5

Ohio State students winning honors in the Midwest Climate Summit "Climate Stories" competition



RESEARCH AND INNOVATION

642

Faculty and researchers conducting sustainability scholarship

1 OF 14

Global universities to launch EMERGE, a new Biology Integration Institute to study ecosystem and climate interaction

8,000+

Arctic animals tracked within Ohio State-developed research database



OUTREACH AND ENGAGEMENT

24

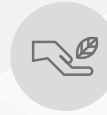
Central Ohio leaders who welcomed United Kingdom diplomats to Ohio State for United Nations climate discussions

1,000+

Participants in inaugural Midwest Climate Summit, co-founded by Ohio State

6

Zero-waste strategies in new MOU with Solid Waste Authority of Central Ohio



RESOURCE STEWARDSHIP

25%

University electricity that is carbon neutral

98%

Columbus Campus buildings with smart utility meters installed by Ohio State Energy Partners

126M

Gallons of water saved due to COVID-19 impacts

11TH

Year to receive Tree Campus USA certification

12%

University fleet running on CNG or electric

4,500+

Fewer tons of materials generated compared to pre-pandemic levels



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



Operational Resource Stewardship Scorecard

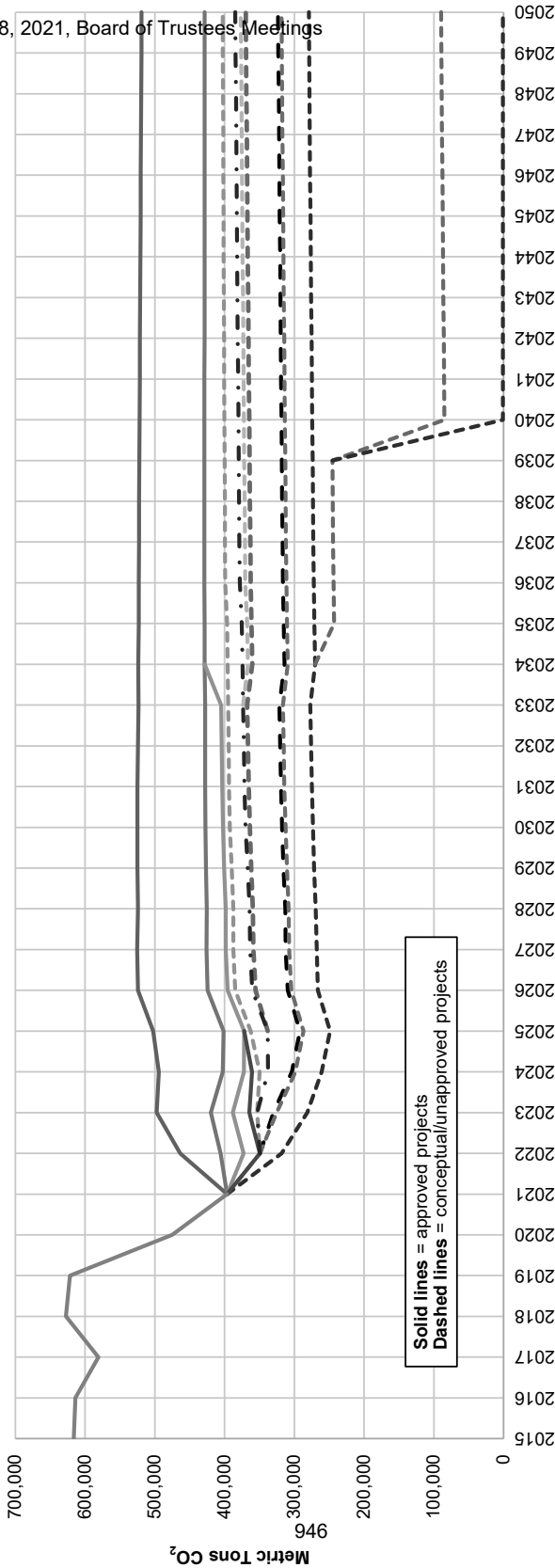
Ohio State Sustainability Goal	Metric Definition	Baseline			FY21 Performance			Long-Term Overall Target	Highlights
		FY15 Actual (Baseline)	FY20 Actual	FY21 Actual*	FY21 Target	FY22 Target			
7a. Achieve Carbon Neutrality by 2050 per Presidents' Climate Leadership Commitment	Metric Tons of Carbon Dioxide Equivalent Per Year (MTeCO2/Yr)	615,051	477,614	395,907	480,657	349,000	FY50 = 0 MTeCO2/Yr	Highlights: 25% of university electricity is carbon neutral, savings from transition to LED lights, implement ECMs, and reduction in energy consumption from HVAC setback. Next Actions: additional building-level ECMs, continued CHP construction, investigate and implement Air Travel Policy to offset emissions, investigate sustained commuter emission reductions.	
7b. Increase the Energy Efficiency of the University by 25% per Building Sq. Ft. by 2025	Energy Use Intensity = 1000 British Thermal Units/ (Gallons of Gross Square Foot * Year) (kBtu/GSF/Yr)	203.29	183.40	183.10	183.40	183.10	FY25 = 152.5 kBtu/GSF/Yr	Highlights: campus growth of almost 500,000 GSF, savings from transition to LED lights, improved energy performance through re-orientation of buildings, building-level ECMs, continued CHP construction, implemented green build standards. Next Actions: begin construction on 34 additional building-level ECMs, implement HVAC setbacks.	
7c. Reduce Potable Water Consumption by 10% Per Capita Every 5 Years- rest every 5 years	Calculated as Gallons Per Weighted Campus User. Baseline is average of FY18, 19, and 20 (Gal/WCU)	16,658 (3-yr avg.)	15,477	16,677	16,324	15,991	FY25 = 14,992 Gal/WCU	Highlights: Whole gallons per capita increased because of less precipitation campus due to COVID-19, overall water usage has decreased by 10% from FY20 to FY21 (~ 126M gallons). Implemented green build standards. Next Actions: Leak detection survey, water reclamation facility design, permeable reuse for irrigation.	
7d. Increase Ecosystem Services Index Score to 85% by 2025 (Metric for Columbus Campus only)	Ecosystem Services Improvement (ESI) Index- Baseline is average of FY18, 19, and 20 (Metric for Columbus Campus only)	28.7%	33.9%	31.8%	29.6%	32.0%	FY25 = 65% ESI Index Score	Highlights: Storm water basins installed for Central Stele and West Campus. Next Actions: Identify Restoration Projects to implement-- including the Ecosystem Services Inventory and Canopy Study. Install 1,000 trees by the end of calendar 2021.	
7e. Reduce Carbon Footprint of University Fleet Per Thousand Miles Traveled by 25% by 2025	Metric Tons of Carbon Dioxide Per Year / Thousand Miles Traveled Per Year (MTeCO2/Yr/1,000 Miles)	1,279 (FY16)	1,476	1,557	1,428	1,402	FY25 = 1,023 MTeCO2/Yr	Highlights: 87 CNG vehicles in fleet (+5), 9 Electric Vehicles (+1), 6 Plug-in/hybrid electric vehicles (+0). Next Actions: Continue alternative fleet vehicle adoption, fuel bid management, CNG fleet management, TTM to pairing anti-idling technology on a spare transit vehicle.	
7f. Achieve Zero Waste by 2025 by Diverting 90% of Waste Away from Landfills	Percentage of Materials Diverted from the Landfill (Diversion Rate)	29.2%	35.7%	35.3%	36.0%	38.0%	FY25 = 60.0% Diversion Rate	Highlights: Compost added at 6 locations, launched BIOCOC program, 100% of waste from the WMC is recycled, 100% State and WMC transitioned to reusable sharps containers and expanded blue wrap collection at WMC, launched dumpster replacements. Next Actions: Organics expansion, waste characterization study, recycle right education campaign, resume Ohio Stadium zero waste program, and launch reusable dining container program.	

*FY21 performance significantly impacted by COVID-19

OHIO STATE SUSTAINABILITY GOALS:

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

= Exceeds Target
 = Some Progress
 = No Progress



TAKEAWAYS

- FY21 emissions reductions primarily from restricted air travel, telework/remote learning, and ECMs.
- Near-term address Air Travel, Carbon Sinks, and grid electricity; long-term address natural gas.

- Status Quo (including CHP/DHC/HHW)
- Energy Conservation Measures (Existing)
- Energy Conservation Measures (Future)
- Columbus Grid Electricity Carbon Neutral
- Carbon Sink Absorption
- Air Travel Offsets
- CHP - Alternative Gas, Green Gas, Biogas
- Actual Emissions
- Energy Conservation Measures (Existing)
- Power Purchase Agreement (Existing)
- Onsite Renewable Production (Future)
- Fleet Emission Reductions
- Renewable Energy Certificates (Existing)
- On Campus Stationary - Alternative Gas, Green Gas, Biogas
- Off-campus Locations' Electricity Carbon Neutral



Ohio State Energy Partners Contract Scorecard

FY21 Year End - Through June 2021

Legend	
	Meets or surpasses target
	Does not meet target

Current Year		Target %Var	Actual Prior Yr	Actual vs Target	Comments
Actual	Target				
A. Financial					
\$ 59,250,283	\$ 59,250,976	-0.001%	\$ 62,357,154		1. Total Expense (Fixed & Operating)
\$ 2,330	\$ 2,330	-0.001%	\$ 2,477		2. Total Expense (Fixed & Operating) / 1000 EUI GSF
\$ 16,821,375	NA	NA	\$ 5,268,330		3. Utilities Capital Investment Variable Fees Paid Expenses add to the Variable Fee in the fiscal year after the expenditure
\$ 4,858,840	NA	NA	\$ 2,321,896		4. ECMs Capital Investment Variable Fees Paid ECMs: Energy Conservation Measures
B. Operational					
25,432	N/A	N/A	25,179		1. 1000 EUI Gross Sq Ft (used in EUI calc.) 25,461,918 = Total Building Gross Sq Ft
181,793	189,038	-3.8%	189,038		2. Annual Energy Use Intensity (EUI) Reduction: BTU/GSF Expressed as an annual rolling 3-year average EUI
1.38	1.41	-2.1%	1.37		3. Boiler Efficiency (mmBtu of fuel/mb of steam)
0.790	0.900	-12.2%	0.808		4. Chilled Water Conversion (kW/Ton)
98.00%	98.00%	0.0%	77.68%		5. Smart Meter Implementation % Year four of four-year implementation plan, end Oct 6, 2021
C. Customer Satisfaction					
100%	99.98%	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:
100%	99.960%	0.03%	100%		2. Natural Gas Uptime Reliability %
100%	99.950%	0.05%	100%		3. Chilled Water Uptime Reliability % - 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 to increase
100%	99.900%	0.10%	100%		4. Steam Uptime Reliability %
2	7	-71%	0		5. Electric # of Downtime Events - If the Reliability % is missed by a large enough amount, financial penalties can ensue immediately
1	3	-67%	0		6. Natural Gas # of Downtime Events
3	11	-72.7%	2		7. Chilled Water # of Downtime Events
1	8	-87.5%	3		8. Steam # of Downtime Events - Similar logic applies to 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%	9		2. Internships Required to offer an average of 10 internship position per year

9/7/21

ATTACHMENT LIII



MAJOR PROJECT UPDATES

Projects Over \$20M

November 2021

PROJECT STATUS REPORT CURRENT PROJECTS OVER \$20M

THE OHIO STATE UNIVERSITY



PROJECT NAME	CONSTRUCTION COMPLETION DATE	APPROVALS		BUDGET	ON TIME	ON BUDGET
		DES	CON			
Newton Renovation and New Nursing Building	5/22	✓	✓	\$30.7 M		
WMC Outpatient Care Dublin	6/22	✓	✓	\$161.2 M		
Dodd - Parking Garage	8/22	✓	✓	\$33.3 M		
Celeste Lab Renovation	8/22	✓	✓	\$31.1 M		
Controlled Environment Food Prod Research Complex	8/22	✓	✓	\$35.8 M		
Combined Heat & Power Plant/District Heating & Cooling Loop	11/22	✓	✓	\$289.9 M		
Arts District	12/22	✓	✓	\$165.3 M		
Lacrosse Stadium	12/22	✓		\$21.5 M		
WMC Outpatient Care West Campus	1/23	✓	✓	\$348.8 M		
Interdisciplinary Research Facility	3/23	✓	✓	\$227.8 M		
Energy Advancement and Innovation Center	9/23	✓	✓	\$48.4 M		
Interdisciplinary Health Sciences Center	11/23	✓	✓	\$155.9 M		
Cannon Drive Relocation - Phase 2	12/24	✓	✓	\$56.9 M		
Martha Morehouse Facility Improvements	1/25	✓	✓	\$41.8 M		
Wexner Medical Center Inpatient Hospital	6/25	✓	✓	\$1,797.1 M		
TOTAL – 15 PROJECTS				\$3,433.13 M		

On Track
 Watching Closely
 Not on Track



950



NEWTON RENOVATION AND NEW NURSING BUILDING

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

PROJECT FUNDING: University funds; fundraising; state funds

PROJECT UPDATE: Steel erection and pre-cast panel installation is complete with full enclosure by the end of Jan. Newton façade work will start in Jan. SD complete for 1st floor

CURRENT BUDGET	
Construction w/ Cont	\$27.4 M
Total Project	\$30.7 M

CONSULTANTS	
Architect of Record	Meacham & Apel
CM at Risk	Ruscilli

PROJECT SCHEDULE	
BoT Approval	2/18
Construction	12/20-5/22
Construction – 1 st Floor	7/22-7/23
Facility Opening	8/22
Facility Opening – 1 st FI	8/23





WEXNER MEDICAL CENTER OUTPATIENT CARE DUBLIN

Construct an approximately 272,000-square foot outpatient facility that will include ambulatory surgery, endoscopy, primary care, specialty medical and surgical skills, and related support

PROJECT FUNDING: Auxiliary funds

PROJECT UPDATE: Exterior brick work and glazing activities are scheduled to be completed this month on the medical office building (MOB). Pre-cast on the ambulatory surgical center (ASC) is completed. Large equipment has been received and placed in the penthouse of the ASC. Interior sheetrock continues on all floors of the MOB. Tree planting is scheduled for November.

CURRENT BUDGET	
Construction w/ Cont	\$105.0 M
Total Project	\$161.2 M

CONSULTANTS	
Architect of Record	DLR/WRL
CM at Risk	Corma/Kokosing

PROJECT SCHEDULE	
BoT Approval	5/19
Construction	7/20-6/22
Facility Opening	8/22





DODD – PARKING GARAGE

Construct a six-level parking facility for approximately 1,100 cars on the former Dodd Hall surface lot.

PROJECT FUNDING: Auxiliary funds

PROJECT UPDATE: Concrete slabs placed through level 3. Columns and elevator work continues through level 5. Completion of the façade will extend into August 2022 but will not impact the garage opening in June 2022.

CURRENT BUDGET	
Construction w/ Cont	\$28.6 M
Total Project	\$33.3 M

CONSULTANTS	
Criteria Consultant	Schooley/Caldwell
Design Builder	Dugan & Meyer

PROJECT SCHEDULE	
BoT Approval	8/19
Construction	1/21-8/22
Facility Opening	6/22

 On Budget
 On Time





953



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: Second phase of the 4th floor labs is scheduled to be complete by the end of the year. Renovation of east labs on the 3rd floor to start at the end of the fall semester. Window and roof replacement continues. Mechanical and electrical work continues in the penthouse.

CURRENT BUDGET	
Construction w/ Cont	\$27.0 M
Total Project	\$31.1 M

CONSULTANTS	
Architect of Record	BHDP
CM at Risk	Elford

PROJECT SCHEDULE	
BoT Approval	8/18
Construction	7/20-8/22
Facility Opening	8/22

 On Budget
 On Time

CONTROLLED ENVIRONMENT FOOD PRODUCTION RESEARCH COMPLEX



954



CONTROLLED ENVIRONMENT FOOD PRODUCTION 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: Production greenhouse roof and sidewall glazing is underway. Research greenhouse roof is complete, with building systems rough-in and interior walls underway.

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

CONSULTANTS	
Architect of Record	Erdy McHenry
CM at Risk	Cornal/Kokosing

PROJECT SCHEDULE	
BoT Approval	6/17
Construction	9/20-8/22
Facility Opening	9/22

■ On Budget
 ■ On Time



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 main campus.

PROJECT FUNDING: Utility Fee

PROJECT UPDATE: Major equipment installation is complete. Foundation work is ongoing at CHP. Distribution installation continues on the midwest campus. The north half of the bridge demolition is complete; new bridge structure installation started the week of 10/4.

CURRENT BUDGET	
Total Project	\$289.9 M
PROJECT SCHEDULE	
BoT Approval	8/19
Construction	11/20-11/22
Facility Opening	1/23

CONSULTANTS	
Operator's Engineer	HDR
Design-Builder (CHP)	Frank Lill & Son
CMR (DHC/Bridge)	Whiting/Turner-Corna Kokosing
A/E (DHC)	RMF Engineering
A/E (Bridge)	EMH&T

On Budget

On Time

8





956



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 (DoTFM) 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.

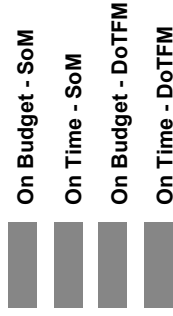
PROJECT FUNDING: University funds; university debt; fundraising; partner funds

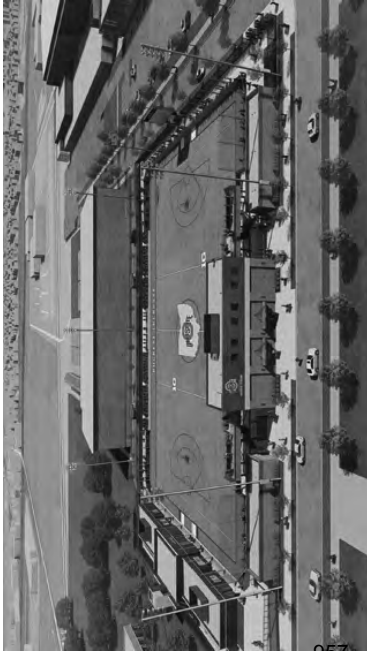
PROJECT UPDATE: Mechanical, electrical and plumbing, framing, drywall, painting, finish flooring and exterior hardscapes for the SoM building are ongoing. Current DoTFM activities include detailing of steel structure, installing metal decking and pouring of slabs on metal decks.

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

CONSULTANTS	
Architect of Record	DLR Group
CM at Risk	Holder Construction

PROJECT SCHEDULE	
BoT Approval	8/15
Construction – Music	6/19-12/21
Construction – DoTFM	6/19-12/22
Facility Opening – Music	3/22
Facility Opening – Theater	2/23





957



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, seating for 2,500, locker rooms and concessions.

PROJECT FUNDING: Fundraising

PROJECT UPDATE: Design continues with 75% construction documents under review. The GMP was submitted in late October with construction expected to start in November.

CURRENT BUDGET	
Construction w/ Cont	\$19.1 M
Total Project	\$21.5 M

PROJECT SCHEDULE	
BoT Approval	8/19
Construction	11/21 – 12/22
Facility Opening	1/23

CONSULTANTS	
Architect of Record	HOK
CM at Risk	Ruscilli





958



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: Structural steel is completed. Concrete deck pours will continue through early Nov. Overhead MEP rough-in began on levels 2-4 to meet proton installation schedule. Wall framing has begun on level 2. Major mechanical equipment began arrivings 11/8/21. Major medical equipment rough-in continues throughout.

CURRENT BUDGET	
Construction w/ Cont	\$229.0 M
Total Project	\$348.8 M

CONSULTANTS	
Architect of Record	Perkins & Will
CM at Risk	BoldtLinbeck

PROJECT SCHEDULE	
BoT Approval	11/18
Construction	7/20-1/23
Facility Opening – Outpatient	5/23
Facility Opening – Proton	10/23





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: Punched window installation will continue through 12/2021; masonry brick installation will continue through 3/2022; MEP prefabrication racks, branch piping and duct run work continues, full building enclosure expected in 12/2021

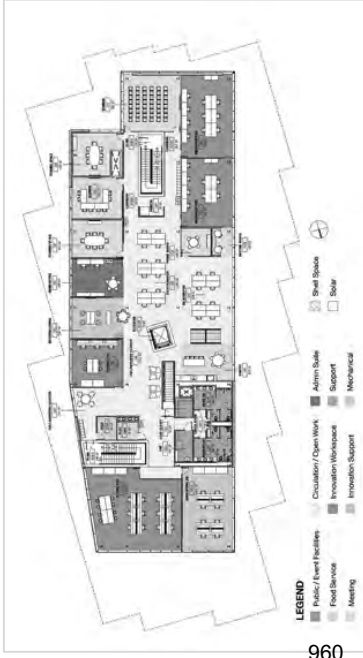
CURRENT BUDGET	
Construction w/ Cont	\$172.2 M
Total Project	\$227.8 M

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



CONSULTANTS	
Architect of Record	Pelli Clarke Pelli
CM at Risk	Whiting Turner/Corra Kok





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: Building foundation work has begun.

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

On Budget
 On Time



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: Current finish activities include ceramic tile wall, floor tile, painting, and casework installation. Mechanical equipment startup has occurred and testing and commissioning are ongoing. New utilities are connected to serve the new anatomy wing. The classroom wing sitework is ongoing with foundations in place for the elevator stairs.

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





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: Project design is underway.

CURRENT BUDGET	
Construction w/ Cont	\$45.1 M
Total Project	\$56.9 M

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

PROJECT SCHEDULE	
BoT Approval	8/17
Construction	1/23 – 12/24
Facility Opening	12/24





963



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 1 elevators 4 and 8 were turned over and construction on elevator 6 has begun. In phase 2, the Motion Lab, Comprehensive Weight Management and Pulmonary Rehab are complete. Phase 3 south entry construction has started.

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

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

CONSULTANTS	
Architect of Record	BDTAID
CM at Risk	Elford

■ On Budget
 ■ On Time



904



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: Structural steel is underway, the north and south elevator shafts are up to level 14. Project team is evaluating cost reduction options for the final GMP.

CURRENT BUDGET	
Construction w/ Cont	\$1,643.7 M
Total Project	\$1,797.1 M

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

PROJECT SCHEDULE	
BoT Approval	2/18
Construction	10/20-6/25
Facility Opening	Q1 2026



ATTACHMENT LIV

FACILITIES OPERATIONS AND DEVELOPMENT

Board of Trustees November 2021

FY21 ANNUAL REPORT



THE OHIO STATE UNIVERSITY

BOARD APPROVED PROJECTS COMPLETED IN FY21

PROJECT	COMPLETION	BUDGET	ON TIME	ON BUDGET
Newark - John & Mary Alford Ctr for Sci and Technology	3/21	\$32M		
WMC Inpatient Hosp Garage, Infr & Roadwork	3/21	\$101M		
Wooster - New Lab Building	11/20	\$33.3M		
WMC Inpatient Hospital - Central Sterile Supply	12/20	\$44.3M		
Postle Partial Replacement	1/21	\$94.8M		
Mars G Fontana Laboratories (BMEC)	7/20	\$59.1M		
OSU East - West Wing Expansion Renovation	8/20	\$26M		
Optometry Clinic and Health Sciences Facility Office Bldg	10/20	\$35.9M		
Ty Tucker Tennis Center	10/20	\$23.1M		
Cannon Drive Relocation - Phase I	11/20	\$52.1M		
Campus Wifi System	3/21	\$19.6M		
Doan - 6th and 7th Floor NICU	3/21	\$4.5M		
WMC Outpatient NA	6/21	\$137.9M		
Frank Stanton Veterinary Spectrum of Care (SOC) Clinic	7/21	\$20.3M		
Morehouse - Chiller and Electrical Distribution	4/21	\$8.8M		
Morehouse - Chiller and Electrical Distribution Ph 2	5/21	\$4.7M		
Rhodes/Doan - 4th Floor OR Power Distribution	10/20	\$4.6M		
Roof Repair and Replacements Ph 2	4/21	\$4.8M		
Service Building Annex Renovation	3/21	\$8.8M		
TOTAL		\$715.6M		

On Track
 Watching Closely
 Not on Track

PROJECTS APPROVED BY THE BOARD OF TRUSTEES – FY21

PROJECT NAME	APPROVAL REC'D FY21		TOTAL PROJECT COST	PROJECT NAME	APPROVAL REC'D FY21		TOTAL PROJECT COST
	DES	CON			DES	CON	
Arts District		✓	\$165.1M	Newton Hall Renovation, Addition	✓	✓	\$30.7M
Biomedical and Materials Engineering Complex Phase 2	✓	✓	\$13.6M	North Residential – HVAC Modifications Phase 2	✓	✓	\$16.7M
Campbell Hall Renovation	✓		TBD	Roof Repair and Replacement	✓	✓	\$4.8M
9 Cannon Drive Relocation - Phase 2	✓	✓	\$56.9M	Ross - OPR/OR Expansion	✓	✓	\$9.7M
CFAES Wooster – Fisher Auditorium Renovation	✓		TBD	Vet Med – Equine Performance Evaluation Arena	✓	✓	\$5.3M
Elevator Safety Repairs and Replacements	✓	✓	\$4.9M	West Campus Infrastructure Phase 1	✓	✓	\$23.3M
Energy Advancement and Innovation Center	✓	✓	\$47.1M	Wexner Medical Center Inpatient Hospital	✓	✓	\$1,692.8M
James – Halcyon Linear Accelerator			\$5.9M	WMC Loading Dock Expansion and Renovation	✓		\$16.9M
Martha Morehouse Facility Improvements		✓	\$41.8M	WMC Outpatient Care West Campus		✓	\$348.5M
Newark – Founders Hall Enhancements	✓		TBD				
TOTAL							\$2.5B



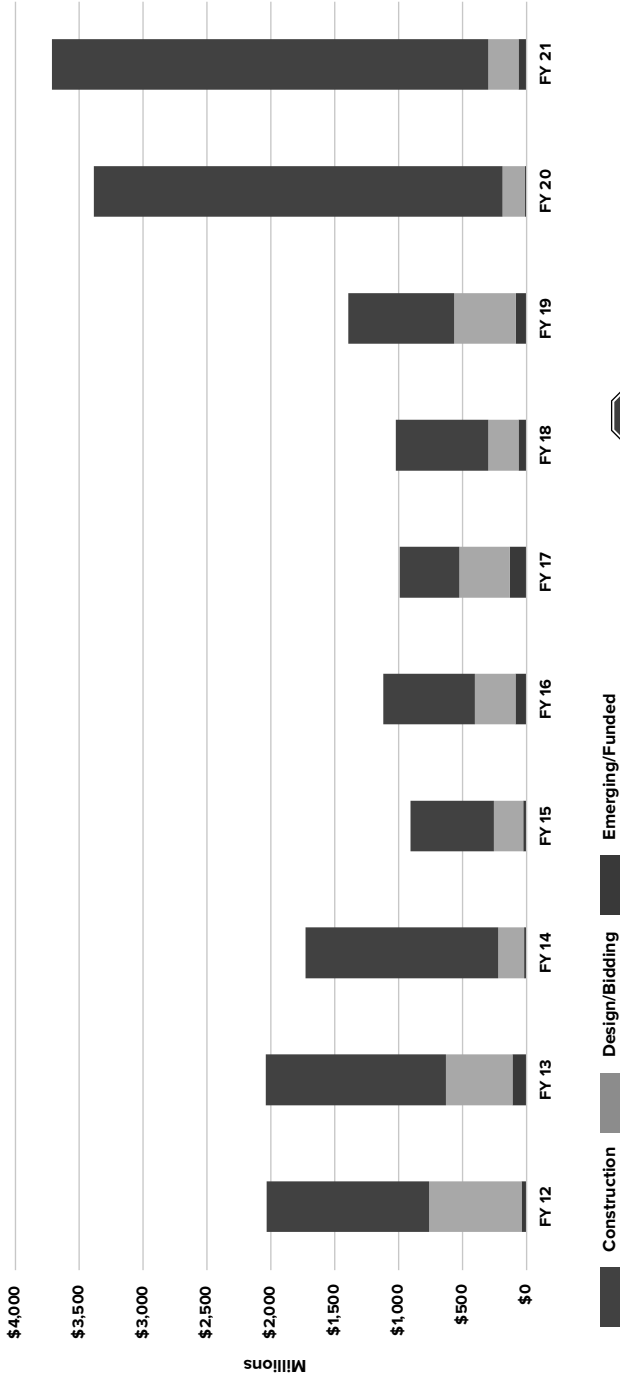
THE OHIO STATE UNIVERSITY

ACTIVE PROJECTS AS OF THE END OF THE FISCAL YEAR

	FY20		FY21	
	# OF PROJECTS	TOTAL BUDGET	# OF PROJECTS	TOTAL BUDGET
Emerging/Funded	37	\$13.3M	123	\$61.8M
Design/Bidding	71	\$176.5M	88	\$236.7M
Construction	182	\$3,198.3B	232	\$3,415.5B
TOTAL	290	\$3.4B	443	\$3.7B



TOTAL BUDGET FOR ACTIVE PROJECTS – FY12 TO FY21



THE OHIO STATE UNIVERSITY

INITIATIVES



CONSTRUCTION SAFETY

COVID-19

Renewal and Deferred Maintenance Initiative

Sustainability

Good Catch Program

Stakeholder Insights



INITIATIVES

Construction Safety

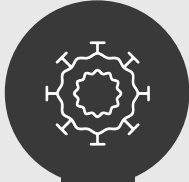
COVID-19

Renewal and Deferred Maintenance Initiative

Sustainability

Good Catch Program

Stakeholder Insights



THE OHIO STATE UNIVERSITY

INITIATIVES

Construction Safety

COVID-19

RENEWAL AND DEFERRED MAINTENANCE INITIATIVE

Sustainability

Good Catch Program

Stakeholder Insights



THE OHIO STATE UNIVERSITY

INITIATIVES

Construction Safety

COVID-19

Renewal and Deferred Maintenance Initiative

SUSTAINABILITY

Good Catch Program

Stakeholder Insights



THE OHIO STATE UNIVERSITY

INITIATIVES

Construction Safety

COVID-19

Renewal and Deferred Maintenance Initiative

Sustainability



GOOD CATCH PROGRAM

Stakeholder Insights



THE OHIO STATE UNIVERSITY

INITIATIVES

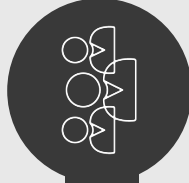
Construction Safety

COVID-19

Renewal and Deferred Maintenance Initiative

Sustainability

Good Catch Program



STAKEHOLDER INSIGHTS



THE OHIO STATE UNIVERSITY

APPENDIX XXXIII



Board of Trustees

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Columbus, OH 43210-1388

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

SUMMARY OF ACTIONS TAKEN

November 18, 2021 – Audit, Finance & Investment Committee Meeting

Voting Members Present:

John W. Zeiger
Erin P. Hoeflinger
Lewis Von Thaar

Jeff M.S. Kaplan
Tom B. Mitevski
Carly G. Sobol

Kent M. Stahl
Gary R. Heminger (ex officio)
(*joined late*)

Member Present via Zoom:

Michael Kiggin
James D. Klingbeil
Amy Chronis

Members Absent:

N/A

PUBLIC SESSION

The Audit, Finance & Investment Committee of The Ohio State University Board of Trustees convened on Thursday, November 18, 2021, in person in the Longaberger Alumni House on the Columbus campus and virtually over Zoom. Committee Chair John Zeiger called the meeting to order at 9:59 a.m.

Items for Discussion

1. **University Financial Scorecards:** CFO Michael Papadakis and Deputy CFO Kristine Devine shared financial scorecards through September 2021 for the consolidated entity, university-only and Wexner Medical Center. On the consolidated entity scorecard, the Change in Net Financial Assets was coded as red (far below goal) and the 3-Year LTIP Average Return was coded as yellow (below goal). On the medical center scorecard, Patient Admissions, Patients in Inpatient Beds, Patient Discharges, ED Visits, Adjusted Admissions and Expense/Adjusted Admit were all coded red. Patient Discharges and Total Surgeries had been coded yellow at the committee's August meeting, but both areas improved to green on this scorecard.

(See Attachment LV for background information, page 990)

2. **Special Fee for the College of Engineering:** Mr. Papadakis and Ms. Devine presented the university strategy around increasing the number of in-demand STEM graduates with a proposed special fee for the College of Engineering. The current fee is \$1,180 for incoming students. The proposal is to increase that special fee for incoming students to \$4,000, which is a \$2,820 increase.

(See Attachment LVI for background information, page 993)



3. Audit Update: Mr. Papadakis, Ms. Devine and Mark Larmore, CFO of the Wexner Medical Center, presented the university's FY21 financial results and draft audited consolidated financial statements, which are required to be submitted to the Auditor of State. Then, Christa Dewire from PwC shared an update on the FY21 external audit results. This was the final meeting with PwC as our external auditor.

(See Attachment LVII for background information, page 998)

4. Advancement Update: Michael Eicher, Senior Vice President for Advancement, shared the Advancement scorecard, on which the Gifts & Pledges and Cash metrics are coded as yellow (93% and 90.7%, respectively) and trending upward. All metrics related to Total Donors are coded green, which is an improvement over what was presented at the committee's August meeting. On overall progress for the Time and Change Campaign, Capital fundraising progress is coded as red – 43% of goal, 90% of target. During his presentation, Mr. Eicher also acknowledged the Naming of Jane E. Heminger Hall, which was brought forward for approval at this meeting with the other items for action. This naming was made possible by a donation from Board Chair Gary Heminger and his wife, Jane, to the College of Nursing. Chairman Heminger was not present for this discussion.

(See Attachment LVIII for background information, page 1047)

Items for Action

5. Approval of Minutes: No changes were requested to the August 19, 2021, meeting minutes; therefore, a formal vote was not required, and the minutes were considered approved.
6. Resolution No. 2022-57, Approval of Special Fee for the College of Engineering

Synopsis: Approval of a special fee for undergraduate engineering students at all campuses of The Ohio State University for the Fiscal Year 2023, is proposed.

WHEREAS the Board of Trustees of The Ohio State University supports the university's continued implementation of the Academic Plan and its initiatives to meet the needs of Ohio State students; and

WHEREAS new first-year undergraduate engineering students enrolled at all campuses in 2022-23 will be part of a new special fee cohort; and

WHEREAS transfer engineering students that were new first-year undergraduate students for Autumn 2022 at another college or university will be part of a new special fee cohort; and

WHEREAS undergraduate engineering students enrolled at all campuses prior to 2022-23 will continue to pay the existing program fee consistent with the Tuition Guarantee cohort they are part of; and

WHEREAS Ohio Revised Code 3345.11 establishes that institutions may charge a special fee, and section 381.160 (A)(1)(C) of Sub. H.B. 110 of the 134th General Assembly establishes that institutions may seek increases for all other special fees, including the creation of new special fees, and are subject to the approval of the Chancellor of Higher Education:

NOW THEREFORE



BE IT RESOLVED, That the Board of Trustees hereby approves the recommendation of the administration and hereby approves the undergraduate engineering special fee for the 2022-23 academic year for all campuses, effective Autumn semester 2022, as outlined in the attached document.

(See Appendix XXXIX for background information, page 1145)

7. Resolution No 2022-58, 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.

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 2020 and 2021 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 PricewaterhouseCoopers LLC, to audit its consolidated financial statements; and

WHEREAS the university management and PricewaterhouseCoopers have produced a final draft of the audited consolidated financial statements for the 2020 and 2021 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 2020 and 2021 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 XL for background information, page 1148)



8. Resolution No. 2022-59. Approval of FY21 Progress Report on Ohio Task Force on Affordability and Efficiency in Higher Education Recommendations

Synopsis: Approval of The Ohio State University's FY21 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 Ohio State 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 plan, which includes a pillar 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 FY21 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 XLI for background information, page 1255)

9. Resolution No. 2022-60, Authorization to Approve Golf Course Membership Dues and Fees

Synopsis: Approval of golf course membership dues and fees for calendar year 2022 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 golf course membership dues and fees; and



WHEREAS the Athletic Council has approved 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 golf course membership dues and fees for calendar year 2022.

(See Appendix XLII for background information, page 1276)

10. Resolution No. 2022-61, Approval of the University Foundation Report

Synopsis: Approval of the University Foundation Report as of September 30, 2021, is proposed.

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

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

WHEREAS this report includes: (i) the establishment of one (1) endowed chair: The Robert F. Wolfe and Edgar T. Wolfe Foundation Chief Clinical Officer Chair in the Wexner Medical Center; two (2) endowed professorships: the Seth Andre Myers Professorship in Global Military History, and the College of Arts and Sciences Alumni Professorship; one (1) endowed fellowship: the Richard R. Duncan Fellowship; and twenty-six (26) additional named endowed funds; and (ii) the revision of eleven (11) named endowed funds:

NOW THEREFORE

BE IT RESOLVED, That the Board of Trustees hereby approves The Ohio State University Foundation Report as of September 30, 2021.

(See Appendix XLIII for background information, page 1278)

11. Resolution No. 2022- 62, Naming of the Jeffrey Schottenstein Program for Resilience in Students:

AT THE OHIO STATE UNIVERSITY COLLEGE OF MEDICINE

Synopsis: Approval for the naming of the Program for Resilience at The Ohio State University College of Medicine, is proposed.

WHEREAS the College of Medicine, one of the largest and most diverse academic medical centers in the country, combines innovative medical education with cutting-edge research and science-based patient care to train physicians and health care professionals; and



WHEREAS the Program for Resilience, facilitated through the Department of Psychiatry and Behavioral Health, will fight against stigma and provide education to our students to reduce the shame that comes with mental illness, and normalize these challenges that affect students with a focus on promotion of positive health and on prevention so that disease is averted or does not worsen; and

WHEREAS this program will offer services that cultivate resilience, conduct advanced research on building resilience skills, and train a new generation of mental health advocates and providers on this new model of care; and

WHEREAS Jean and Jay Schottenstein have provided significant contributions to The Ohio State University College of Medicine; 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 Jean and Jay Schottenstein'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 the Program for Resilience be named The Jeffrey Schottenstein Program for Resilience in Students.

12. Resolution No. 2022-63, Naming of Jane E. Heminger Hall

IN THE COLLEGE OF NURSING

Synopsis: Approval for the naming of the Jane E. Heminger Hall located at 1577 Neil Avenue is proposed.

WHEREAS the College of Nursing's vision is to be the world's leader in thinking and achieving the impossible in order to transform health and improve lives; and

WHEREAS the new facility is a gateway to the university's health science campus and supports the academic, research, innovation, wellness and evidence-based practice pillars of the college; and

WHEREAS Gary and Jane Heminger have provided significant contributions to the College of Nursing; 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 Gary and Jane Heminger'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 Jane E. Heminger Hall.



13. Resolution No. 2022-64. Naming of the Encova Insurance Tunnel

AT OHIO STADIUM

Synopsis: Approval for the naming of the home team tunnel at Ohio Stadium, located at 411 Woody Hayes Drive, is proposed.

WHEREAS the Ohio Stadium is one of the most recognizable landmarks in all of college athletics, built in 1922 and renovated in 2001; and

WHEREAS the Ohio Stadium continues to advance Ohio State's athletic reputation and to help attract and retain the best prospective student-athletes; and

WHEREAS the home team tunnel is the path the football student-athletes and staff take to enter the field at Ohio Stadium on game days; and

WHEREAS Encova Mutual Insurance Group has 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 Encova Mutual Insurance Group'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 Encova Insurance Tunnel.

14. Resolution No. 2022-65. Naming of Alex's Sunnyside Playroom

IN THE OHIO STATE UNIVERSITY COMPREHENSIVE CANCER CENTER –
ARTHUR G. JAMES CANCER HOSPITAL AND RICHARD J. SOLOVE RESEARCH INSTITUTE

Synopsis: Approval for the naming of the patient and family visitation room (Room A1402) in The Ohio State University Comprehensive Cancer Center – Arthur G. James Cancer Hospital and Richard J. Solove Research Institute (OSUCCC – James), located at 460 West 10th Avenue, is proposed.

WHEREAS the OSUCCC – James strives to create a cancer-free world by integrating scientific research with excellence in education and patient-centered care – a strategy that leads to better methods of cancer prevention, detection and treatment; and

WHEREAS the 21-level hospital is one of 51 National Cancer Institute (NCI)-designated Comprehensive Cancer Centers and one of the top cancer hospitals in the nation as ranked by U.S. News & World Report; and

WHEREAS Alex's Sunnyside Playroom and Gwendolyn Porter have provided significant contributions to the OSUCCC – James; 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 Alex's Sunnyside Playroom and Gwendolyn Porter'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 Alex's Sunnyside Playroom.

15. Resolution No. 2022-66, Naming of Internal Spaces

IN THE FRANK STANTON VETERINARY SPECTRUM OF CARE CLINIC

Synopsis: Approval for the naming of internal spaces 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 the donors listed below have provided significant contributions to the Frank Stanton Veterinary Spectrum of Care Clinic; and

- Dr. Colleen Currigan
- Dr. James & Susan Link
- College of Veterinary Medicine Class of 1985

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

NOW THEREFORE

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

- Colleen E. Currigan, DVM 1985, AAFP President 2016 (Room 178)
- Supported by: James F. Link, DVM Class of 1978 (Room 112)
- From the Class of 1985 "You can never really pay back. You can only pay forward." – Woody Hayes (Room 173)



16. Resolution No. 2022-67. Naming of Internal Spaces

IN THE VETERINARY MEDICAL CENTER

Synopsis: Approval for the naming of internal spaces in the Veterinary Medical Center, located at 601 Vernon L. Sharp Street, is proposed.

WHEREAS the Veterinary Medical Center serves the citizens of the State of Ohio through the support of the clinical education of veterinary students, post-graduate veterinarians and others, and promotes animal well-being through the operation of a state-of-the-art center; and

WHEREAS since 1885, the College of Veterinary Medicine has had a comprehensive referral veterinary medical center that admits more than 35,000 animal patients each year, representing a wide range of species including companion, farm, equine and service animals; and

WHEREAS the donors listed below have provided significant contributions to the Veterinary Medical Center; and

- College of Veterinary Medicine Class of 1982
- College of Veterinary Medicine Class of 1989
- Wolff Family Charitable Foundation Trust

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

NOW THEREFORE

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

- Class of 1982 Exam Room (Room 1014)
- Class of 1989 Conference Room (Room A236)
- Wolff Family Trust Exam Room (Room 1012)

17. Resolution No. 2022-68. Naming of the Bill and Katie Shelley Huddle Room

IN BOLZ HALL

Synopsis: Approval for the naming of the Huddle Room (430A) in Bolz Hall, located at 236 Neil Avenue, is proposed.

WHEREAS the Department of Civil, Environmental and Geodetic Engineering is committed to providing opportunities for students to work in a professional environment before beginning their careers post-graduation; and

WHEREAS the renovations include new student-centered spaces to create an environment where students can collaborate with each other, faculty and industry professionals; and



WHEREAS William and Katie Shelley have provided significant contributions to the College of Engineering; 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 William and Katie Shelley'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 Bill and Katie Shelley Huddle Room

18. Resolution No. 2022-69, Naming In Honor of Helga and Robert Muladore (Ingrid Muladore Robechek and Nils Muladore)

IN THE WOSU PUBLIC MEDIA HEADQUARTERS

Synopsis: Approval for the naming of the phone room (413) in the WOSU Public Media Headquarters, located at 1800 North Pearl Street, is proposed.

WHEREAS since its first broadcast in 1920, WOSU Public Media has delivered engaging local and global news and public affairs programming, provided front-row access to musical performances, and inspired Central Ohio citizens through lifelong learning experiences; and

WHEREAS with state-of-the-art facilities, the new headquarters will enable WOSU to expand and enhance its programming for the more than 2 million citizens it reaches through television, radio, digital and its WOSU Classroom services; and

WHEREAS the donors listed below have provided significant support to WOSU; and

- Stacey Wideman Muladore and Nils Muladore
- Ingrid Muladore Robechek and John Robechek

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

NOW THEREFORE

BE IT RESOLVED, That in acknowledgement of the aforementioned donors' philanthropic support, the Board of Trustees hereby approves, in accordance with paragraph (D) of rule 3335-1-08 of the Ohio Administrative Code, that for the life of the physical facility the aforementioned space be named In Honor of Helga and Robert Muladore (Ingrid Muladore Robechek and Nils Muladore) (413).



19. Resolution No. 2022-70. Naming of Generous Gift from Karen and Steve Skilken

IN OUTPATIENT CARE NEW ALBANY

Synopsis: Approval for the naming of the surgery consult room (Room 2310) in the Outpatient Care New Albany facility, to be located at 6100 North Hamilton Road, is proposed.

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

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

WHEREAS Karen and Steve Skilken have provided significant contributions to the Wexner Medical Center and the Outpatient Care New Albany facility; and

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

NOW THEREFORE

BE IT RESOLVED, That in acknowledgement of Karen and Steve Skilken'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 following: Generous Gift from Karen and Steve Skilken.

20. Resolution No. 2022-71. Naming of the Controlled Environment Agriculture Research Complex

IN THE COLLEGE OF FOOD, AGRICULTURAL, AND ENVIRONMENTAL SCIENCES

Synopsis: Approval for the administrative renaming of the Controlled Environment Food Production Research Complex in the College of Food, Agricultural, and Environmental Sciences to the Controlled Environment Agriculture Research Complex, is proposed.

WHEREAS the College of Food, Agricultural, and Environmental Sciences works to sustain life every day through teaching, research and extension statewide on all of our campuses; and

WHEREAS the College focuses on agricultural products holistically through this facility; and

WHEREAS the College recommends the name change; 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 Controlled Environment Agriculture Research Complex.

21. Resolution No. 2022-56, Approval to Increase Professional Services and Enter Into/Increase Construction Contracts

APPROVAL TO INCREASE PROFESSIONAL SERVICES AND CONSTRUCTION CONTRACTS
 Morrill Tower – Fire Alarm Replacement
 North Residential – HVAC Modifications Phase 1

APPROVAL TO ENTER INTO CONSTRUCTION CONTRACTS
 WMC Loading Dock Expansion and Renovation

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	
Morrill Tower – Fire Alarm Replacement	\$1.0M	\$4.6M	\$5.6M	Auxiliary Funds
North Residential – HVAC Modifications Phase 1	\$0.5M	\$4.6M	\$5.1M	University Debt

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	
WMC Loading Dock Expansion and Renovation	\$15.1M	\$15.1M	Auxiliary Funds

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

WHEREAS the Audit, 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 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 1142)

22. Resolution No. 2022-72, 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; and

WHEREAS the term of member Charlotte Agnone, MD expired on June 30, 2021:

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, 2021, for the term specified below:

- Demetries J. Neely, Esq. 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.

Action: Upon the motion of Mr. Zeiger, seconded by Mr. Kaplan, the committee adopted the foregoing motions by unanimous voice vote with the following members present and voting: Mr. Zeiger, Mrs. Hoeflinger, Mr. Von Thaer, Mr. Kaplan, Mr. Kiggin, Mr. Mitevski, Ms. Sobol, Mr. Klingbeil, Ms. Chronis and Mr. Stahl. Mr. Heminger was not present for this vote.

Written Reports

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

- a. FY22 Interim Financial Report (See Attachment LIX for background information, page 1052)
- b. Detailed Foundation Report (See Attachment LX for background information, page 1057)
- c. Major Project Updates (See Attachment LXI for background information, page 1098)



EXECUTIVE SESSION

It was moved by Mr. Zeiger, and seconded by Mr. Von Thaeer, 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. Zeiger, Mrs. Hoeflinger, Mr. Von Thaeer, Mr. Kaplan, Mr. Kiggin, Mr. Mitevski, Ms. Sobol, Mr. Klingbeil, Ms. Chronis, and Mr. Stahl. Mr. Heminger was not present for this vote. The committee entered executive session at 10:46 a.m. The meeting adjourned at 12:45 p.m.

ATTACHMENT LV



November 2021 Board Meeting
FY 2022 | Through September

Consolidated Financial Scorecard (\$ in thousands)		FY22 YTD Actual	FY22 YTD Budget	Actual vs. Budget
A. Financial Snapshot (in thousands)				
1. Total Revenue including endowment performance	\$ 1,912,194	\$ 1,882,593	↑	
2. Total Revenue excluding endowment performance	\$ 1,949,986	\$ 1,920,593	↑	
3. Total Expenses	\$ 1,892,172	\$ 1,916,181	↓	
4. Change in Net Assets	\$ 50,678	\$ (3,088)	↑	
5. Change in Net Assets excluding endowment performance	\$ 88,470	\$ 34,912	↑	
6. Change in Net Financial Assets	\$ 9,756	\$ 125,000	↓	
B. Institutional Financial Metrics				
1. Liquidity - Days Cash on Hand	150	90	↑	
2. Actual Debt Service to Operations	2.48%	< 3.0%	↑	
	FY22 Actual	FY22 Benchmark	Actual vs. Benchmark	
3. Short Term Investment Pool Return	0.33%	0.09%	↔	
4. Intermediate Investment Pool Return	1.33%	0.31%	↑	
5. 1 Year Long Term Investment Pool Return	25.05%	20.86%	↑	
6. 3 Year Long Term Investment Pool Average Return	10.28%	11.64%	↓	
7. Credit Rating	AA1/AA	AA	↔	

1 Year and 3 Year Long Term Investment benchmark figures are preliminary

	Meets or exceeds goal	↑	Performance up
	Below goal	↔	No change in performance
	Far below goal	↓	Performance down



November 2021 Board Meeting
 FY 2022 | Through September

University Financial Scorecard (\$ in thousands)		FY22 YTD Actual	FY22 YTD Budget	Actual vs. Budget
A. Revenue Drivers (in thousands)				
1. Tuition and Fees		\$ 228,859	\$ 229,834	↔
2. Grants and Contracts		\$ 214,423	\$ 212,216	↑
3. Advancement Cash Receipts		\$ 48,293	\$ 47,900	↔
4. State Share of Instruction		\$ 100,891	\$ 100,891	↔
5. State Line Item Appropriations		\$ 22,531	\$ 22,531	↔
6. Net Contribution from Auxiliary Enterprises		\$ (4,214)	\$ (8,593)	↑
B. Financial Snapshot (in thousands)				
1. Total Revenue including endowment performance		\$ 911,905	\$ 885,244	↑
2. Total Revenue excluding endowment performance		\$ 949,698	\$ 927,755	↑
3. Total Expenses		\$ 893,781	\$ 910,895	↓
4. Current Net Margin		\$ 119,967	\$ 80,909	↑
5. Change in Net Assets		\$ 48,781	\$ 4,849	↑
6. Change in Net Assets excluding endowment performance		\$ 150,623	\$ 111,409	↑
C. Performance Metrics (Columbus Campus only)				
1. Enrollment - summer/autumn		89,613	89,795	↔
2. Credit Hours - summer/autumn		960,864	954,287	↔

Meets or exceeds goal	↑	Performance up
Below goal	↔	No change in performance
Far below goal	↓	Performance down

MEDICAL CENTER FINANCIAL PERFORMANCE				FY22 YTD Actual	FY22 YTD Budget	Current Status
A. Revenue Drivers						
1. Patient Admissions		15,209	16,599			↓
2. Patients in Inpatient Beds		19,187	20,741			↓
3. Patient Discharges		15,372	16,643			↓
4. Total Surgeries		12,943	12,887			↑
5. Outpatient Visits		574,162	533,678			↑
6. ED Visits		30,463	32,054			↓
B. Activity Metrics						
1. Adjusted Admissions		32,023	33,989			↓
2. Operating Revenue / Adjusted Admit	\$	29,571	\$ 27,161			↑
3. Expense / Adjusted Admit	\$	25,983	\$ 24,207			↓
C. Financial Snapshot (in thousands)						
1. Operating Revenues	\$	946,946	923,181			↑
2. Total Expenses	\$	832,061	\$ 822,765			↓
3. Gain from Operations	\$	114,886	\$ 100,416			↑
4. Excess Revenue Over Expenses	\$	79,646	\$ 62,283			↑
D. Performance Metrics						
1. Operating EBIDA Margin		18.1%	17.0%			↑
2. Days Cash on Hand		184.9	131.6			↑
3. Debt Service Coverage		9.0	8.2			↑

Meets or exceeds goal	↑ Performance up
Below goal	↔ No change in performance
Far below goal	↓ Performance down

ATTACHMENT LVI



Engineering Special Fee

Michael Papadakis, Senior Vice President and CFO
Kris Devine, Deputy CFO & Vice President of Operations

Audit, Finance & Investment Committee Meeting | November 18, 2021



Strategic objectives and challenges

Strategic objective: Increase the number of graduates to meet the demand of employers in the Innovation District, across Central Ohio and throughout the state. This strategic objective is in alignment with the JobsOhio investment including growth in STEM graduates. To meet this objective, we need to invest in increasing faculty, in ensuring diversity and inclusion in the growth of both faculty and students, and in growing research.

- College is currently ranked 16th among public institutions (27th overall)

The challenge: Student to tenure-track faculty ratio must be reduced while also growing faculty and enrollment

- A significant investment in faculty growth, teaching resources, and student support is needed
- Undergraduate enrollment has increased nearly 60% over the last 10 years
- Engineering's student to faculty is 26.2:1, one of the highest in the Big Ten
 - Average among Big 10 public colleges is 21.8:1



Reinvesting in student success

Increased revenue will benefit students and bolster innovation.

- Lower student-faculty ratios to meet the demand for smaller class size and better educational outcomes, and to improve program quality relative to national peer institutions
- Attracting world-class academic talent to the region will impact institutional research activity and will contribute to program quality
- Additional academic support to increase experiential learning and deepen corporate and industry partnerships
- Increased student support and career advising ensuring academic and career success of a more diverse and inclusive undergraduate student body
- Enhanced infrastructure to provide the highest quality programming, research, and workforce readiness



THE OHIO STATE UNIVERSITY

Proposal Autumn 2022

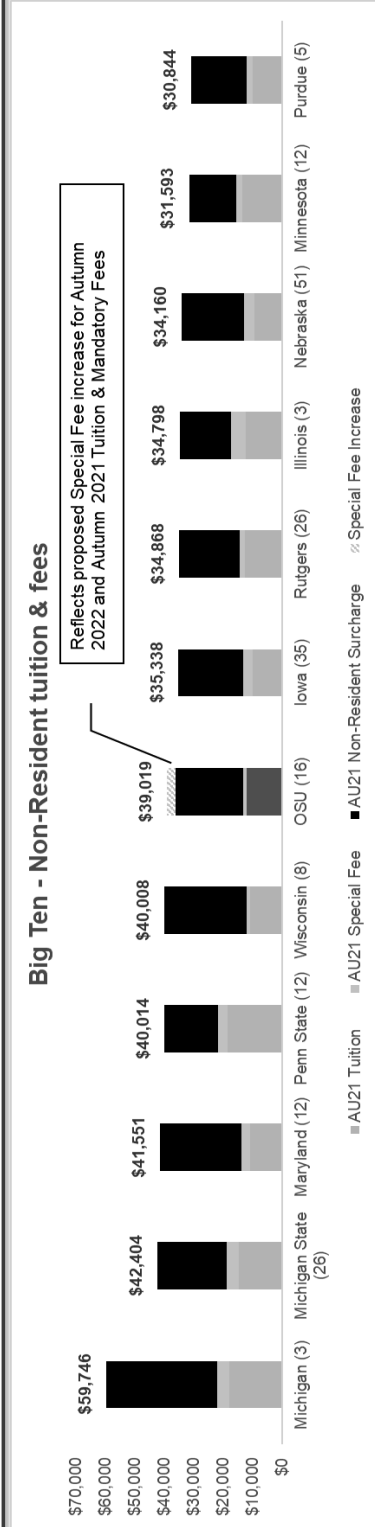
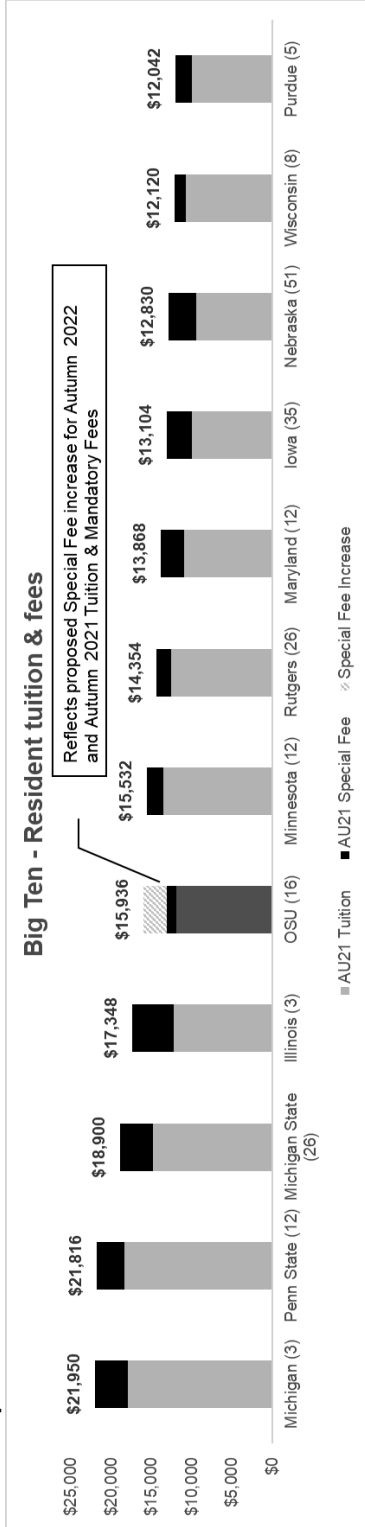
College of Engineering	
New special fee for incoming students	<p>\$2,820 Increase (Current \$1,180; Proposed \$4,000)</p>
Proposed total: Tuition and fees (reflects current base tuition)	In-State
	Instructional & Mandatory Fees - \$11,936 *
	UG Special Fee - \$4,000
	Total Annual UG - \$15,936
Student guarantee	Out-of-State
	Instructional & Mandatory Fees - \$35,019 *
	UG Special Fee - \$4,000
	Total Annual UG - \$39,019
Key benefits	<ul style="list-style-type: none"> ➤ Current students grandfathered in ➤ Applied to incoming New First Year Students (NFYS) beginning Autumn 2022 and Transfer students that were NFYS for Autumn 2022 at another college or university ➤ Increased student academic / career support and advisors ➤ Increased financial aid ➤ Increased in-demand enrollment and graduates ➤ Lower student-faculty ratio ➤ Increased program quality and rankings ➤ More academic advisors ➤ More internships / industry immersion ➤ Increased research activity ➤ Addresses accreditor's concerns ➤ Aligns with JobsOhio Talent & Innovation strategies ➤ Aligned with future multi-disciplinary, multi-college STEM degrees

* Reflects Autumn 2021 instructional & mandatory fees outside of the special fee. Any increases to the instructional and mandatory fees will be provided in the May 2022 Board meeting.



Engineering Tuition & Fees Comparisons

All Comparisons show Ohio State FY 2022 vs. Peers' FY 2022 Rates



Note: Number after university name is US News and World Report ranking for Engineering program at public universities

ATTACHMENT LVII



Audit Update

Audit, Finance Committee & Investment Committee | November 18, 2021



Fiscal Year 2021 Wrap Up

Overall Financial Performance

- The following significant changes to the June 30, 2021, consolidated financial statements since our results were reported to you on August 19, 2021.
 - Increase of total investments and investment income of \$228M to record the fourth quarter alternative investment performance.
 - Increase of other assets and other liabilities of \$191M to record the assets and corresponding liabilities of the two 415(m) retirement plans.
- Our overall financial position ended strong. Our size, diversity of operations, and discipline enabled us to retain fiscal strength during this unprecedented disruption.
 - Federal stimulus funds of \$164M have been allocated to offset increased University expenses related to COVID, \$40M has been awarded as additional emergency financial aid to students, and the Health System has received \$182M of Provider relief and FEMA funding.
 - Financial controls implemented, including a hiring pause and business-essential only spending, led to cost savings of over \$195M, which exceeded the university goal of \$175M. These reductions helped to offset lost tuition revenue (\$78M), lost housing and dining revenues (\$85M) and reduced Athletics revenues (\$157M) resulting from the impact of COVID.
 - Investment income of \$1.86B increased by \$1.6B over FY20. FY21 return is 29.2% vs. the benchmark of 25.5%.
 - Changes in post-retirement health care plans, discount rates, and positive investment returns within the state pension plans significantly reduced university net pension and OPEB liabilities, resulting in a \$1.2 billion reduction of expenses for FY21.
 - Liquidity, while bolstered by Federal and State stimulus, remained robust throughout the pandemic and continues to exceed policy benchmarks.
 - University credit ratings of AA/AA/Aa1 were reaffirmed in September 2021 and is evidence of our overall financial strength. (Fitch upgraded rating outlook from Stable to Positive).



Fiscal Year 2021 Wrap Up – Health System and OSUP

Significant financial statement report changes include:

- The financial position of the Health System and OSUP ended strong. Despite the challenges of the pandemic, the Health System and OSUP continued to deliver unparalleled quality patient care and remain fiscally responsible.
- In 2021, the Health System experienced recovery in surgical and procedural volumes. Total surgical volume increased 13.4% compared to 2020. Hospital admissions saw slight growth in 2021, however, the Health System experienced an increase of 8.7% in the acuity of patients in the hospital leading to an increased length of stay and higher patient revenues for the year.
- Expense, per adjusted admission, increased 3.5% from the prior year reflective of the recovery of volume due to the COVID-19 pandemic. The Health System experienced higher transplant volumes for the year for heart and lung, as well as an increase in intensity for surgical and procedural volumes.
- Efficiency initiatives around labor, supplies and a reduction in discretionary spend items totaling \$103.7M through June helped offset the more acute, higher cost admissions associated with the COVID-19 pandemic.
- Provider Relief and FEMA funds totaled \$182M. (FY2021- \$143M and FY2022 - \$39M)



Consolidated Balance Sheet

Assets and Liabilities (\$ in millions)	FY21 Total	FY20 Total	FY19 Total
Cash and Cash Equivalents	\$ 1,214	\$ 2,433	\$ 2,206
Total Investments	\$ 10,204	\$ 7,405	\$ 7,275
Capital Assets, net	\$ 6,511	\$ 5,922	\$ 5,438
Pension and OPEB Assets and Deferred Outflows	\$ 719	\$ 763	\$ 1,208
Other Assets	\$ 1,435	\$ 1,028	\$ 1,058
Total Assets	\$ 20,083	\$ 17,551	\$ 17,185
Accounts Payable and Other Current Liabilities	\$ 1,690	\$ 1,358	\$ 1,037
Debt	\$ 3,283	\$ 3,259	\$ 3,222
Pension and OPEB Liabilities and Deferred Inflows	\$ 4,060	\$ 5,270	\$ 5,283
Concessionaire and Other Liabilities	\$ 2,163	\$ 1,981	\$ 1,970
Total Liabilities	\$ 11,196	\$ 11,868	\$ 11,512
Net Position (\$ in millions)	FY21 Total	FY20 Total	FY19 Total
Ending Net Position (Eliminate Pension and OPEB)	\$ 12,226	\$ 10,189	\$ 9,748
Ending Net Position - Pension and OPEB	\$ (3,341)	\$ (4,507)	\$ (4,075)
Final Ending Net Position	\$ 8,887	\$ 5,683	\$ 5,673



Consolidated Income Statement

	2021		2020		2019	
Total Revenue (\$ in millions)						
Tuition and Fees	\$	870	\$	954	\$	970
Grants and Contracts	\$	1,081	\$	1,053	\$	875
Sales and Services	\$	355	\$	450	\$	506
Health System & OSUP Sales and Services	\$	4,600	\$	4,034	\$	3,993
State Subsidies and Capital Appropriations	\$	550	\$	532	\$	535
Gifts and Additions to Permanent Endowments	\$	272	\$	299	\$	232
Other Revenues	\$	62	\$	68	\$	60
Total Revenues (w/o investments)	\$	7,790	\$	7,390	\$	7,171
Investment income	\$	1,861	\$	233	\$	232
Total Revenues (w/ investments)	\$	9,651	\$	7,623	\$	7,403
Total Expenses (\$ in millions)						
University Education and General Expenses	\$	2,732	\$	2,716	\$	2,579
Auxiliary Sales and Services	\$	263	\$	307	\$	326
Health System & OSUP	\$	4,020	\$	3,607	\$	3,313
Depreciation	\$	471	\$	435	\$	422
Interest Expense on Plant Debt	\$	127	\$	118	\$	117
Total Expenses (w/o pension and OPEB)	\$	7,613	\$	7,183	\$	6,757
Net Margin	\$	2,038	\$	440	\$	646
Pension and OPEB expense	\$	(1,166)	\$	430	\$	484
Total Expenses (w/ pension and OPEB)	\$	6,447	\$	7,613	\$	7,241
Change in Net Position	\$	3,204	\$	10	\$	162



Consolidated Cash Flow Statement

Cash Flow From: (\$ in millions)	2021	2020	2019
Receipts from Tuition and Grants	\$ 1,583	\$ 1,671	\$ 1,632
Receipts from Sales and Services	\$ 4,827	\$ 4,577	\$ 4,453
Payments to or on Behalf of Employees, including Benefits	\$ (4,089)	\$ (3,910)	\$ (3,656)
Payments to Suppliers	\$ (2,444)	\$ (2,159)	\$ (2,301)
Other Payments	\$ (161)	\$ (113)	\$ (90)
Total Operating Activities	\$ (284)	\$ 66	\$ 38
State Share of Instruction and Appropriations	\$ 486	\$ 462	\$ 470
Federal COVID-19 Assistance and Other Non-exchange Grants	\$ 223	\$ 246	\$ 74
Gift Receipts and Additions to Permanent Endowments	\$ 235	\$ 246	\$ 254
Payments for Purchase or Construction of Capital Assets	\$ (958)	\$ (795)	\$ (640)
Principal and Interest Payments on Capital Debt and Leases	\$ (198)	\$ (190)	\$ (193)
Other Receipts	\$ 111	\$ 121	\$ (102)
Total Financing Activities	\$ (101)	\$ 90	\$ (137)
Net Purchases, Proceeds, and Maturities from Investments	\$ (1,205)	\$ (73)	\$ (154)
Investment Income	\$ 371	\$ 144	\$ 145
Total Investing Activities	\$ (834)	\$ 71	\$ (9)
Net change in cash	\$ (1,219)	\$ 227	\$ 93
Beginning Cash and Cash Equivalent Balance	\$ 2,433	\$ 2,206	\$ 2,113
Ending Cash Balance	\$ 1,214	\$ 2,433	\$ 2,206



Future Financial Reporting Impacts:

Sumt #	Title	Description	Effective
87	Leases	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 will record an intangible right-of-use asset and corresponding lease liability. Lessors will record a lease receivable and a corresponding deferred inflow of resources.	FY 22
97	<i>Certain Component Unit Criteria, and Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans</i>	Clarifies how the absence of a governing board should be considered in evaluating potential component units and modifies the applicability of certain component unit criteria as they relate to defined contribution, OPEB and other plans, including 457 plans. It also establishes accounting and financial reporting requirements for Section 457 plans that meet the definition of a pension plan and for benefits provided through those plans and modifies the investment valuation requirements for all Section 457 plans.	FY 22
1004			
93	<i>Replacement of Interbank Offered Rates (IBOR)</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



Tomorrow's audit, today: your results

Status of the audit

- Substantially completed our audit of the University's financial statements pending the following:
 - Completion of subsequent event procedures
 - Receipt of signed management representation letter
- Expect to issue unqualified opinions on the financial statements upon approval of the Committee

Key events and transactions

- Implementation of Workday (Finance and HR) in January, 2021
 - Combination of PeopleSoft and Workday ledgers served as 'books and records' for purpose of FY2021 financial statements and disclosures
- Receipt of additional funds in conjunction with federal COVID-19 assistance programs in fiscal 2021, including CARES institutional grants, CARES emergency grants to students, Coronavirus Relief Funds from the State of Ohio, as well as FEMA Public Assistance Funds and Provider Relief Funds.
 - Revenue recognition/accounting for funds and related financial statement disclosures reviewed and deemed appropriate
 - Aspects of CARES Act funding to be subjected to Uniform Guidance compliance testing in coming months.
- Adoption of GASB 84, *Fiduciary Activities*, GASB 89, *Accounting for Interest Cost Before the End of a Construction Period*, and GASB 90, *Majority Equity Interest*
 - No material impact
- No significant unusual transactions outside the normal course of business

Significant changes to audit plan

- Updated materiality thresholds
- No significant changes to the audit plan

Audit findings

- One out of period adjustment reflected in the current year results related to the fair value of alternative investments reflected one quarter in arrears (recurring item, due to a management decision to improve operational efficiencies associated with the year-end close process).
 - Deemed immaterial
- One unadjusted misstatement identified by management in the current year impacting the prior year statement of net position – specifically a gross up in other noncurrent assets and other noncurrent liabilities to appropriately reflect the nature of the certain supplemental retirement plans.
 - Appropriately reflected in the FY2021 statement of net position; impact on the prior year comparative deemed immaterial.
- No significant audit findings or exceptions in areas deemed to be significant risks for purposes of our audit
- Control deficiencies identified in conjunction with the audit will be communicated to management in writing.

Other required communications

- No significant changes in management's process to determine sensitive estimates subject to management judgment
- No new or changes in significant accounting policies and practices
- No matters to report with respect to our independence
- No matters to communicate with respect to illegal acts, fraud or non-compliance with laws and regulations
- No uncertainties with regard to University's ability to continue as a 'going concern'
- No disagreements with management or difficulties encountered during the audit

Delivering exceptional quality

Through our unique combination of people and technology

Rooted in our core values

- Make a difference
- Reimagine the possible
- Act with integrity
- Work together
- Care



Date: October 25, 2021
To: The Ohio State University Audit, Compliance and Finance Committee
From: Christa Dewire, Audit Partner
Subject: External Audit – FY21 Audit Results

Purpose

To report to the Committee on the status and results of the external audit of the University's financial statements as of and for the fiscal year ended June 30, 2021, as well as share certain Committee-level communications required by professional auditing standards.

Committee Action

No action needed.

Executive Summary

- We will have substantively completed our audit procedures by November 19, 2021 and expect to issue unqualified opinions on the financial statements of the University.
- Materiality thresholds were updated. There were no significant changes to our planned audit strategy or significant risks; nor were there significant findings in procedures performed over significant risk areas. There were no significant unusual transactions identified during our audit.
- There were no significant changes in the estimation methodology used by management in relation to its valuation of particularly sensitive estimates.
- Key events/transactions and other areas of focus in the current year included:
 - Implementation of Workday (Finance and HR) in January 2021
 - Receipt of additional funds in conjunction with federal COVID-19 assistance programs
- There was one out of period adjustment reflected in the current year results related to the fair value of alternative investments reflected one quarter in arrears. This is a recurring item, due to a management decision to improve operational efficiencies associated with the year-end close process and was deemed immaterial.
- There was One unadjusted misstatement identified by management in the current year impacting the prior year statement of net position – specifically a gross up in other noncurrent assets and other noncurrent liabilities to appropriately reflect the nature of the certain supplemental retirement plans. This item was appropriately reflected in the FY2021 statement of net position and the impact on the prior year comparative was deemed immaterial.
- Other matters we are required to bring to the Committee's attention are included within our materials.

Tomorrow's audit, today

Report to the Audit, Finance & Investment Committee

FY21 audit results

The Ohio State University
November 18, 2021



CONFIDENTIAL

Tomorrow's audit, today: your results

October 25, 2021

Dear Members of the Audit, Finance & Investment Committee of The Ohio State University:

We are pleased to submit our Report to the Audit, Finance & Investment Committee related to the results of our FY2021 audit of The Ohio State University's (the "University") financial statements. Our report includes an update on the status of our audit, a summary of the results of our audit work and other required communications. We've also taken the opportunity to highlight how our technology and people-driven approach is delivering enhanced quality and other key benefits like greater customization, time-savings and insights from the audit.

This report has been prepared in advance of our meeting and prior to the completion of our procedures. Other matters of interest to the Audit, Finance & Investment Committee may arise, which we will bring to your attention at our meeting.

Consistent with the Auditor of State's external audit firm rotation requirements, the fiscal 2021 year-end audit cycle will be our last. Having served 11 years in the role as your external audit firm, we wanted to share our sincere appreciation for the University's cooperation and responsiveness throughout. We value both the role we played in ensuring a high-quality deliverable, as well as the opportunity to build many meaningful relationships with University management as well as Committee members past and present.

We look forward to presenting this report, addressing your questions and discussing any other matters of interest. Please feel free to contact me at christa.l.dewire@pwc.com with any questions you may have.

Very truly yours,

Christa L Dewire
Engagement Partner

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Delivering
exceptional
quality

Through our
unique
combination
of people and
technology

Rooted in our core values



Make a difference



Work together



Reimagine the possible



Care



Act with integrity



What's inside

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This report and the information that it contains is intended solely for the information and use of the Audit, Finance & Investment Committee or management, if appropriate, and should not be used by anyone other than these specified parties.



Auditing smarter (not just auditing)

Tomorrow's audit, today

The optimal blend of people and technology, along with the application of well-reasoned professional judgement, allows us to deliver an audit that's tailored to your business. With our powerful integrated suite of technology tools, your digitally savvy team enhances the quality of your audit and makes it more consistent and less burdensome for your people.

People-powered

Audit and digital IQ combined to deliver exceptional service

Efficient

Less data preparation, less disruption, saves you time

Customized

Automations incorporating judgment tailored specifically to your audit

Precise

Enhanced quality, relevant audit plans, focused testing

Transparent

A real-time view across the organization like never before

Insightful

Relevant insights into your business as a result of the audit

Highlights



Status of the audit

- Substantially completed our audit of the University's financial statements pending the following:
 - Completion of subsequent event procedures
 - Receipt of signed management representation letter (Appendix II)
- Expect to issue unqualified opinions on the financial statements upon approval of the Committee
 - Draft audit reports in Appendix I
- Status of other audit/attest deliverables in Appendix III



Significant changes to audit plan

- Updated materiality thresholds
- No significant changes to the audit plan previously communicated to the Committee



Audit findings

- One out of period adjustment reflected in the current year results related to the fair value of alternative investments reflected one quarter in arrears.
 - Recurring item, due to a management decision to improve operational efficiencies associated with the year-end close process
 - Deemed immaterial
- One unadjusted misstatement identified by management in the current year impacting the prior year statement of net position – specifically a gross up in other noncurrent assets and other noncurrent liabilities to appropriately reflect the nature of the certain supplemental retirement plans.
 - Appropriately reflected in the FY2021 statement of net position.
 - Impact on the prior year comparative was deemed immaterial.
- No significant audit findings or exceptions in areas deemed to be significant risks for purposes of our audit
- Control deficiencies identified in conjunction with the audit will be communicated to management in writing.

Highlights



Key events and transactions

- Implementation of Workday (Finance and HR) in January 2021
 - Combination of PeopleSoft and Workday ledgers served as 'books and records' for purpose of FY2021 financial statements and disclosures
- Receipt of additional funds in conjunction with federal COVID-19 assistance programs in fiscal 2021, including CARES institutional grants, CARES emergency grants to students, Coronavirus Relief Funds from the State of Ohio, as well as FEMA Public Assistance Funds and Provider Relief Funds.
 - Revenue recognition/accounting for funds and related financial statement disclosures reviewed and deemed appropriate
 - Aspects of CARES Act funding to be subjected to Uniform Guidance compliance testing in coming months.
- Adoption of GASB 84, *Fiduciary Activities*, and GASB 89, *Accounting for Interest Cost Before the End of a Construction Period*, and GASB 90, *Majority Equity Interests*
 - No material impact
- No significant unusual transactions outside the normal course of business



Other required communications

- No significant changes in management's process to determine sensitive estimates subject to management judgment
- No new or changes in significant accounting policies and practices and none noted in controversial or emerging areas or areas for which there is a lack of authoritative guidance or consensus or diversity in practice
- No matters to report with respect to our independence
- No matters to communicate with respect to illegal acts, fraud or non-compliance with laws and regulations
- No uncertainties with regard to University's ability to continue as a 'going concern'
- No disagreements with management or difficulties encountered during the audit

Auditing in a virtual environment – delivered

Our experience early in the pandemic, combined with investments in our people and technology, provided us — and our clients — with confidence in our capabilities to complete end-to-end audit activities while working remotely throughout the pandemic. With your team’s commitment to the process and a focused phasing of audit effort, we have been able to serve you and stay on track to deliver a quality audit, while working remotely. The below outlines some of our responses to impacts of the pandemic and related economic environment.

Impacts to our fraud and other risk assessment

- Maintaining professional skepticism while working remotely and updating our fraud risk assessment for risks identified resulting from the virtual work environment

Innovation in obtaining audit evidence

- Confirmations approach
- Use of new technology such as the implementation of Extract
- Stronger reliance on observation procedures in testing of internal controls
- Virtual client meetings, including for the performance of walkthroughs

Responsiveness to impacts

- Consideration of potential impacts on impairment assessments & realizability assessments of assets

Team-wide coordination

- Virtual supervision and review of component teams
- Use of technology to conduct audit procedures
- Utilizing project management tools and our connectivity to monitor statutory audits and compliance with deadlines

Your commitment to the process -

Engaging with management has been even more important while working remotely throughout the pandemic. Client coordination included engagement with multiple constituencies and included the following:

- Coordinated project management and direct and purposeful discussions between PwC and management through regular audit status updates
- Issues management processes for escalation timing and protocols
- Active involvement of finance, IT, internal audit, control owners and executive management

Your team’s engagement in the audit support process has been a key contributor to completing a quality audit on schedule while maintaining and enhancing client relationships and managing collective efforts and fees throughout the pandemic.



Audit results

Status of our audit (as of October 25th)

Significant changes to the audit plan

We presented our planned audit approach, including our preliminary risk assessment, and related scoping considerations to the Audit, Finance & Investment Committee on May 20, 2021.

Throughout the audit we continuously evaluate the appropriateness of our audit strategy.

Current year materiality thresholds were updated based on quantitative and qualitative considerations, resulting in the following:

FY 20	Primary Institution	Discretely Presented Component Units
Overall Materiality	\$226 M	\$12.5M
De Minimis Materiality	\$22.7M	\$1.25M

There were no significant changes to the planned audit approach.

Remaining items to complete

We are substantially complete with our audit of the University financial statements, pending final approval of the financial statements and completion of the following:

- Subsequent events procedures; and
- Receipt of management's signed representation letters

Our Uniform Guidance testing is in progress, however the direct cost testing performed for purposes of the compliance report and leveraged for purposes of our University financial statement audit is complete.

Audit report

We expect to issue our unqualified report on the financial statements of the primary institution and of the aggregate discretely presented component units, which collectively comprise the University on or around November 19th. Drafts of our audit reports are included in Appendix I.

The status of all other PwC deliverables is included in Appendix III.

To the extent there are significant updates to these communications subsequent to submission to the Committee, but prior to our report release date, we will update the Committee verbally during the November meeting.

Audit risks and results

Significant Risk – Management Override of Controls

No audit findings or exceptions noted.

Reimagining the possible on your audit:

- Halo for Journal Entries

Significant accounting policies and practices – initial adoption or change

The University's significant accounting policies are detailed in section "Significant Accounting Policies" in the financial statements.

There were

- No significant changes in accounting policies and practices or their application in the current period.
- No accounting policies related to controversial or emerging areas or areas for which there was a lack of authoritative guidance or consensus or diversity in practice that affect the financial statements or disclosures of significant accounting policies.
- No significant or unusual transactions in the current year.

The adoption of GASB No. 84, *Fiduciary Activities*, GASB No. 89, *Accounting for Interest Cost Before the End of a Construction Period* and GASB No. 90, *Majority Equity Interests* had no material impact on the University's financial statements.

Audit risks and results

Particularly sensitive accounting estimates – Patient Accounts Receivable and Related Allowances and Net Patient Service Revenue

Description of estimate

Reported patient revenues represent 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.

Significant inputs / assumptions

Models utilize historical results to arrive at best estimates of future collections, giving consideration to changes to existing agreements, recent trends, and the aging and composition of unpaid receivables.

Management's process for developing estimates

Management utilizes models to determine the necessary contractual allowance and bad debt reserves. Management's estimates for contractual and bad debts allowances are based on historical cash collections and adjustments compared to revenue over a rolling twelve-month period disaggregated by major payor class (Health System) and historical cash collections and adjustments over a twelve-month period compared to prior period Patient Accounts Receivable, adjusted for significantly aged receivables, disaggregated by physician practice (OSUP). Management also performs a look-back analysis of contractual and bad debt allowances established at the end of the prior fiscal year.

Audit response

We performed walkthrough procedures to update our understanding of management's reserve methodology; reviewed of any topside entries or differences in booked amounts to modeled results; and risk assessment analytical procedures. In addition, we obtained and reviewed management's hindsight analysis on prior year net A/R, which was compared to payments received through FY2021. We also compared the cash collections received in the three months (Health System) or two-and-a-half months (OSUP) subsequent to June 30, 2021 to the net A/R balance at this date to obtain further substantive evidence over the adequacy of the current year reserves.

FY21 impact

Health System:

- \$421.9M of net patient accounts receivable (net of \$470M of contractual allowances and \$87M of bad debt)
- \$3,463M net patient service revenue less provision for bad debts

OSU Physicians:

- \$50.8M net patient care receivables (net of \$84.5M of contractual allowances and \$8.7M of bad debt)
- \$426.2M net patient service revenue less provision for bad debts

Reimagining the possible on your audit:

- Use of automations to aggregate significant amounts of patient revenue and A/R data to provide for a more efficient testing approach.

Audit risks and results

Other Areas of Focus – Valuation of Alternative Investments

Description of estimate

Fair values for alternative investments which include real assets, hedge funds and private equity are generally measured using the net asset value (“NAV”) provided by the associated external investment manager/general partners and reviewed by the university using the most recent audited and unaudited financial statements available.

FY21 impact

\$786.5M Real Assets
\$565.6M Hedge Funds
\$2,283.7M Private Equity

Total Alternative Investments \$3,635.8M

Reimagining the possible on your audit:

- Use of firm Center of Excellence (CoEs) to drive efficiency and consistency in executing audit procedures related to the valuation of debt and equity securities.

Significant inputs / assumptions

Inputs into the valuation include reported Net Asset Values (“NAV”) per the capital statements, as well as audited financial statements.

Management’s process for developing estimates

In order to facilitate a timely year-end close, management historically has utilized March 31st reported NAVs – adjusted for cash flows and distributions between March 31st and June 30th -- to initially estimate the fair value of alternative investments as of June 30th. Management then tracks changes in NAV as reported by the various fund managers as of June 30, and if the difference between estimated fair value and reported fair value is material in aggregate, an adjustment would be recorded. During FY21, this change in fair value was deemed to be material and has therefore been reflected in the year-end financial statements.

As most alternative investments have different fiscal year-ends than the University’s June 30 fiscal year-end, Management evaluates the June 30 NAV values based on June 30 capital statements received from the investee entities and their managers. As audited financial statements of the investee companies are not available at June 30, management performs additional analysis to gain comfort over the reported values, including comparing December 31 capital statements to the subsequently issued investee December 31 audited financial statements. In addition, management has certain monitoring controls and due diligence processes in place with respect to the relevant fund managers. Service organization reports are obtained for third parties responsible for custody services and tracking of investment activities.

Audit response

We performed walkthrough procedures to update our understanding of management’s valuation process and performed tests of relevant key controls. We confirmed specific information directly with the fund managers as of June 30th, including the University’s period end capital balance, percentage ownership, unfunded commitments, fund NAV and related accounting framework utilized to determine NAV, as well as year-to-date fund activity (capital calls and disbursements).

Audit risks and results

Other areas of focus

Pension and other post-employment benefit (OPEB) liabilities

GASB Statement No. 68 (“GASB 68”) and GASB Statement No. 75 (“GASB 75”) require employers (such as the University) that participate in cost-sharing, multi-employer plans to recognize their proportionate share of net pension and net other post-employment benefit (OPEB) liabilities of the plan.

The University participates in two such plans, the State Teachers Retirement System of Ohio (STRS) and the Ohio Public Employees Retirement System (OPERS). A proportionate share of the net pension and OPEB liabilities is allocated to the University, based on retirement plan contributions for University employees. The University’s proportionate share of these liabilities are as follows:

(in 000’s)	Net Pension Liability/(Asset)			OPEB Liability/(Asset)		
	STRS	OPERS	Total	STRS	OPERS	Total
All State employers*	\$24,196	\$14,501		(\$1,757)	(\$1,782)	
University’s share	4.9%	10.4%		4.9%	10.7%	
University’s allocation	\$1,176	\$1,503	\$2,679	(\$85)	(\$190)	(\$275)

Although changes in 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. Total pension and OPEB expense, including employer contributions, was negative \$770M for the year ended June 30, 2021.

Management is not responsible for the determination of the above liabilities, nor is University management responsible for assessing the reasonableness of the assumptions utilized in this determination. Management’s recognition of the liability is based on allocation schedules and reports provided by the State Plans, which are subject to audit by the State Plans’ independent audit firm.

As the University (or ‘employer’s’) auditor, it is our responsibility to audit the employer’s financial statements and, therefore, we are responsible for determining the sufficiency and appropriateness of audit evidence necessary to reduce audit risk to an appropriately low level. Our audit procedures with respect to these liabilities focused on assessing the competency and objectivity of the plan auditor; agreeing management’s schedules to the retirement systems’ allocation schedules; recalculating the allocation percentage; recalculating the net pension liability/expense and reviewing management’s disclosures.

*Note that the state plan measurement dates differ from the University’s fiscal year-end. The measurement date for STRS-Ohio is June 30, 2020. The measurement date for OPERS is December 31, 2020.

Audit risks and results

Other areas of focus

CARES Act Funding

The Coronavirus Aid, Relief, and Economic Security Act (CARES Act), Coronavirus Response and Relief Supplemental Appropriations Act (CRRSAA) and the American Rescue Plan Act (ARPA) provide budgetary relief to higher education institutions through numerous provisions. These acts and other federal COVID-19 assistance programs provide support to individuals, companies and non-profit institutions in the form of loans, grants, tax changes and other types of relief. CARES Act Provider Relief Funds were distributed for lost revenues and healthcare related expenses due to operational changes to prepare for treating patients with COVID-19.

For the year ended June 30, 2021, the university recognized revenues totaling \$144 million for federal COVID-19 assistance programs, including \$59 million of CARES institutional grants, \$25 million of CARES emergency grants to students, \$43 million of Coronavirus Relief Funds from the State of Ohio, and \$16 million in FEMA Public Assistance funds, which were provided to the Health System for costs associated with emergency protective measures in response to COVID-19.

Revenue associated with these programs are recognized as non-operating revenues in the Statement of Revenues, Expenses and Changes in Net Position as eligibility requirements are met.

The CARES Act also expands the Medicare Accelerated and Advance Payment Program. These advance payments are intended to provide necessary funds for the disruption in claims processing and may also be offered in circumstances such as national emergencies or natural disasters to accelerate cash flow to impacted healthcare providers and suppliers. Amounts provided under the Medicare Accelerated and Advance Payment Program are considered short-term loans and are reported as current liabilities in the Statement of Net Position. Advance payments totaling \$275 million were provided to the Health System in 2020. In 2021, the Health System began to repay the advance through retractions (reductions) in Medicare payments. Current liabilities for advance payments provided to the Health System totaled \$255 million at June 30, 2021.

Audit response

We performed tests of details in relation to material aspects of CARES Act Funding during fiscal 2021 which included consideration of revenue recognition criteria.

Certain of the CARES funds are subject to OMB Uniform Guidance audit compliance testing which will be performed in the coming months conjunction with our Uniform Guidance report.

Audit risks and results

Other areas of focus

Implementation of Workday (Finance and HR)

The University implemented Workday (both the Finance and HR modules) in January 2021, which means Workday served as the 'books and records' for the University for purposes of the audited financial statements as of and for the year ended June 30, 2021.

However, PeopleSoft remained relevant for purposes of general ledger transaction level detail for the six months pre-implementation, as well as for purposes of the Student module which has not yet converted to Workday.

Audit response

Consistent with prior years, we updated our understanding of IT General Controls relevant to PeopleSoft and obtained evidence of the implementation and operation of such controls.

In the current year, we also engaged PwC Workday specialists to assist our team in performing testing to gain comfort over the completeness and accuracy of the conversion of general ledger data, as well as obtain an understanding of and gain comfort over the design and operation of IT General Controls relevant to Workday.

In addition, we updated our understanding of the impacted business processes by performing walk-throughs in areas such as payroll, financial reporting, purchasing and payables. Journal entry and transaction detail sourced from both PeopleSoft and Workday were subject to audit testing, as were any key reports generated from Workday which served as a source for data relevant to the year-end financial statements and footnotes.

Tomorrow's audit, today. Delivered.

Five powerful platforms. Scaled. Explore how we've delivered enhanced—quality, insights, value to your audit

Acceleration Centers

We continue to increase utilization of our Acceleration Center, delivering even more people + tech pairings to serve all of your audits, so your local team can focus on judgment and matters that are unique to your business.

Halo

To assess your risks, our Halo tools enabled us to spot anomalies or new trends in journal entry data. We then brought them to life through data visualization tools so we can see beyond numbers on a page. Together, these tools enabled us to target test and unlock new value and analysis related to critical audit areas.

Aura

Across all of your audits, we use PwC's Aura auditing platform. This single source enables us to develop a more targeted audit plan that captures risk levels, controls reliance and substantive testing.

Connect

We use the Connect platform to track audit progress in real-time and enhance project management. Reporting out of connect is utilized during our status meetings with management.

Innovation

Firm Software Audit Tools - technology solutions used by our engagement team to examine, sort, filter, and analyze transactions and financial data used as audit evidence and which generate results that supplement our auditor judgment.



Other required communications

Other required communications

Matter to report	No	Yes	Comments
Independence re-evaluation	✓		There were no independence matters that occurred or were identified subsequent to May 20, 2021, the date of our most recent independence communication to the Audit Committee.
Material uncertainties related to events and conditions (specifically going concern)	✓		There were no conditions and events that we identified that indicate that there is substantial doubt about the University's ability to continue as a going concern.
Other information in documents containing audited/reviewed financial statements	✓		We did not identify any information that was materially inconsistent with the information in the financial statements.
Disagreements with management	✓		There were no disagreements with management
Consultation with other accountants	✓		We are not aware of any consultations management has had with other accountants about significant accounting or auditing matters.
Difficulties encountered during the audit	✓		There were no significant difficulties encountered during the audit. There were no limitations on the system-wide audit including where our access to information at a component was restricted.
Other material written communications		✓	In accordance with our engagement letter, we provide the Committee with copies of all material written communications between us and the University. See Appendix II for draft management representation letter. Final signed copy of the letter will be shared with the Committee Chair.
Fraud	✓		We did not identify any potential or known fraud involving management, employees who have a significant role in the internal control structure or which could be material to the financial statements.
Illegal acts	✓		We did not identify any potential or known illegal acts.

Other required communications

Matter to report	No	Yes	Comments
<p>Identified Misstatements</p>		<p>✓</p>	<p>Identified misstatements include those that are uncorrected misstatements related to accounts and disclosures that the auditor presented to management and corrected misstatements, other than those that are clearly trivial, related to accounts and disclosures that might not have been detected except through the auditing procedures performed.</p> <p>There were no corrected misstatements, other than those that are clearly trivial, identified by PwC as a result of auditing procedures performed.</p> <p>The following uncorrected misstatements in excess of the established de minimis thresholds were was identified by management related to the Primary Institution:</p> <ul style="list-style-type: none"> • Understatement of other noncurrent assets and other noncurrent liabilities by \$138 million, as reflect in the statement net position as of June 30, 2020. This relates to an adjustment needed to appropriately reflect the assets and offsetting liability associated with certain supplemental retirement plans. • An out of period adjustment recorded in the current year financials related to the fair value of alternative investments reflected one quarter in arrears (a \$88.5 million understatement in unrealized gains in the prior year, resulting in an overstatement of unrealized gains reflected in the current year) <p>Management determined the impact of the above to be both quantitatively and qualitatively immaterial to both the current and prior year financial statements. We agree with management’s conclusions. See Appendix II for additional detail.</p>
<p>Control Deficiencies</p>	<p>✓</p>		<p>We did not identify any material weaknesses as a result of our audit procedures at the University level.</p> <p>Control deficiencies will be communicated to management in writing.</p>

Other required communications

Matter to report	No	Yes	Comments
Non-compliance with laws and regulations	✓		We did not identify any instances of non-compliance with laws and regulations
Significant unusual transactions	✓		We did not identify any significant or unusual transactions.
Alternative accounting treatments	✓		We did not identify any alternative treatments permissible under US GAAP for accounting policies and practices related to material items, including recognition, measurement, and presentation and disclosure.
Other matters	✓		There were no other matters arising from the audit that are significant to the oversight of the University's financial reporting process.
Departure from Standard Report	✓		We anticipate issuing unqualified reports in relation to the University's financial statements. See Appendix I for drafts of these reports.
Quality of the company's financial reporting	✓		<p>We have performed an evaluation of whether the presentation of the financial statements and the related disclosures are in conformity with the applicable financial reporting framework, including our consideration of the form, arrangement, and content of the financial statements (including the accompanying notes). We did not identify any instances of nonconformity.</p> <p>We have evaluated management's anticipated application of accounting pronouncements that have been issued but are not yet effective and might have a significant effect on future financial reporting. We do not have any concerns as a result of our evaluation.</p> <p>We have evaluated the potential effect on the financial statements of significant exposures and risks, and uncertainties, such as pending litigation, that are disclosed in the financial statements. We did not identify any matters with a material potential effect not already included within the notes to the financial statements.</p> <p>We have evaluated whether the difference between estimates best supported by the audit evidence and estimates included in the financial statements, which are individually reasonable, indicate a possible bias on the part of the company's management. We did not identify any areas of possible bias.</p>



For more information
Appendix



Appendix contents

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Audit report drafts



Report of Independent Auditors

To the Board of Trustees of
The Ohio State University

Report on the Financial Statements

We have audited the accompanying financial statements of the primary institution and of the aggregate discretely presented component units of The Ohio State University (the "University"), a component unit of the State of Ohio, which comprise the statements of net position as of and for the years ended June 30, 2021 and 2020, and the related statements of revenues, expenses and changes in net position and of cash flows for the years then ended, and the related notes to the financial statements, which collectively comprise the University's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America; this includes 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.

Auditors' Responsibility

Our responsibility is to express opinions on the financial statements based on our audits. We conducted our audits in accordance with 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. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on our judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the University's preparation and fair presentation of the financial statements 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, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the primary institution and the aggregate discretely presented component units of The Ohio State University as of June 30, 2021 and 2020, and the respective changes in financial



position and cash flows thereof for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the accompanying management's discussion and analysis on pages 3 through 22, the Required Supplementary Information on GASB 68 Pension Liabilities on page 97, the Required Supplementary Information on GASB 75 Net OPEB Liabilities on page 98, and the Notes to Required Supplementary Information on page 99 be presented to supplement the basic financial statements. Such information, 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 auditing standards generally accepted in the United States of America, 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 audits 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 audits were conducted for the purpose of forming opinions on the financial statements that collectively comprise the University's basic financial statements. The accompanying other information on the long-term investment pool on pages 100 through 101 is presented for purposes of additional analysis and are not a required part of the basic financial statements.

Such information has not been subjected to the auditing procedures applied in the audits of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on it.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated November XX, 2021 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 for the year ended June 30, 2021. 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 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.

November XX, 2021



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 *Government Auditing Standards*

To the Board of Trustees of
The Ohio State University

We have audited, in accordance with 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 primary institution and of the aggregate discretely presented component units of The Ohio State University (the "University"), a component unit of the State of Ohio, which comprise the statements of net position as of June 30, 2021, and the related statements of revenues, expenses, and changes in net position and of cash flows for the year then ended, 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 XX, 2021.

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 the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions 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. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

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*.



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 University'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 University's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

November XX, 2021

DRAFT



Management representation letter draft



Office of the Controller
2042 Blankenship Hall
901 Woody Hayes Drive
Columbus, OH 43210
Phone (614) 688-1647
Fax (614) 688-3572

November 19, 2021

PricewaterhouseCoopers LLP
41 South High Street
Suite 2500
Columbus, OH 43215

I am providing this letter in connection with your audits of the financial statements of The Ohio State University (the "University") for the purpose of expressing opinions as to whether such financial statements present fairly, in all material respects, the respective financial position as of June 30, 2021 and June 30, 2020 of the primary institution and the aggregate discretely presented component units of the University, and the respective changes in net position and cash flows for the years then ended in conformity with accounting principles generally accepted in the United States of America. I have reviewed the signed representation letter of our chief financial officer and I am not aware of information that would make the representations included therein inaccurate or incomplete.

Kristina Johnson
President
The Ohio State University



Office of the Controller
2042 Blankenship Hall
901 Woody Hayes Drive
Columbus, OH 43210
Phone (614) 688-1647
Fax (614) 688-3572

November 19, 2021

PricewaterhouseCoopers LLP
41 South High Street
Suite 2500
Columbus, OH 43215

We are providing this letter in connection with your audits of the financial statements of The Ohio State University (the "University") as of June 30, 2021 and June 30, 2020 and for the years then ended for the purpose of expressing opinions as to whether such financial statements present fairly, in all material respects, the financial position, respective changes in net position and cash flows of the primary institution and aggregate discretely presented component units of the University in conformity with accounting principles generally accepted in the United States of America.

We acknowledge and confirm that we have fulfilled our responsibility, as set out in our engagement letter of June 30, 2021, for the preparation and fair presentation in the financial statements of financial position, respective changes in net position and of cash flows in conformity with generally accepted accounting principles, including the appropriate selection and application of accounting policies.

Certain representations in this letter are described as being limited to those matters that are material. Materiality is entity specific. The omission or misstatement of an item in a financial report is material, regardless of size, if in light of surrounding circumstances, the magnitude of the item is such that it is probable that the judgement of a reasonable person relying upon the report would have been changed or influenced by the inclusion or correction of the item. Materiality used for purposes of these representations is \$100,000,000 for the primary institution and \$5,000,000 for the aggregate discretely presented component units.

We confirm, to the best of our knowledge and belief, as of November 19, 2021, the date of your reports, the following representations made to you during your audits:

1. The financial statements referred to above are fairly presented in conformity with accounting principles generally accepted in the United States of America (GAAP), and include all disclosures necessary for such fair presentation and disclosures otherwise required to be included therein by the laws and regulations to which the University is subject. We have prepared the University's financial statements on the basis that the University is able to continue as a going concern. There are no conditions or events, considered in the aggregate, that raise substantial doubt about the University's ability to continue as a going concern within one year after the date the financial statements are available to be issued.
2. We have made available to you:
 - a. All financial records and related data.
 - b. Unconditional access to persons within the entity from whom you have requested audit evidence.
 - c. All minutes of the meetings of the Board of Trustees, the Audit, Finance & Investment Committee and other Committees of the Board and summaries of actions of recent meetings for which minutes have not yet been prepared. The most recent meetings held were:
 - (1) Board of Trustees – November 18, 2021
 - (2) Audit, Finance & Investment Committee – November 18, 2021



- (3) Academic Affairs and Student Life Committee – November 17, 2021
 - (4) Talent, Compensation and Governance Committee – November 17, 2021
 - (5) Master Planning and Facilities Committee – November 18, 2021
- d. All changes to the Company's organizational structure that have resulted in new affiliates, as defined in the AICPA Code of Professional Conduct 0.400.02, during the period ended June 30, 2021 or are expected to result in new affiliates, as a result of mergers, acquisitions, investments or establishment of new entities prior to the date for which independence was required with respect to the affiliate (e.g., in coordination with the letter of intent or the commitment date of the transaction). The independence rules encompass not only the Company, but also its affiliates, as defined in the AICPA Code of Professional Conduct 0.400.02.
3. We have appropriately reconciled our books and records (e.g., general ledger accounts) underlying the financial statements to their related supporting information (e.g., sub ledger or third-party data). All related reconciling items considered to be material were identified and included on the reconciliations and were appropriately adjusted in the financial statements, as necessary. There were no material unreconciled differences or material general ledger suspense account items that should have been adjusted or reclassified to another account balance. There were no material general ledger suspense account items written off to a balance sheet account, which should have been written off to an income statement account and vice versa. All consolidating entries have been properly recorded. All intra-entity accounts have been eliminated or appropriately measured and considered for disclosure in the financial statements.
 4. There have been no communications from regulatory agencies concerning noncompliance with or deficiencies in financial reporting practices.
 5. There are no material transactions, agreements or accounts that have not been properly recorded in the accounting records underlying the financial statements.
 6. The effects of the uncorrected financial statement misstatements and out-of-period adjustments summarized in the accompanying schedule are immaterial, both individually and in the aggregate, to the financial statements taken as a whole.
 7. We acknowledge and confirm that we have fulfilled our responsibility, as set out in our engagement letter of June 30, 2021, 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 and we have disclosed to you all deficiencies in the design or operation of internal control over financial reporting of which we are aware. We have also disclosed to you which of these deficiencies we believe are significant deficiencies or material weaknesses in internal control over financial reporting.
 8. We acknowledge our responsibility for the design and implementation of programs and controls to provide reasonable assurance that fraud is prevented and detected.
 9. 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 and 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 over financial reporting, or
 - c. Others where the fraud could have a material effect on the financial statements.



10. We have no knowledge of any allegations of fraud or suspected fraud affecting the University received in communications from employees, former employees, analysts, regulators, or others.

(As to items 8, 9 and 10, we understand the term "fraud" to mean those matters described in AICPA AU-C 240.)
11. We are responsible for compliance with the laws, regulations, and provisions of contracts and grant agreements applicable to us.
12. We have identified and disclosed to you all laws, regulations, and provisions of contracts and grant agreements that have a direct and material effect on the determination of financial statement amounts or other financial data significant to the audit objectives.
13. We have identified and disclosed to you violations (and possible violations) of laws, regulations, and provisions of contracts and grant agreements whose effects should be considered for disclosure in the financial statements, as a basis for recording a loss contingency, or for auditor reporting on non-compliance.
14. We have taken timely and appropriate steps to remedy fraud, illegal acts, and violations of provisions of contracts or grant agreements, or abuse that you report.
15. The University has no plans or intentions that may materially affect the carrying value or classification of assets and liabilities.
16. We have disclosed to you the identity of all the University's related parties and all the related party relationships and transactions of which we are aware.
17. There are no side agreements or other arrangements (either written or oral) that have not been disclosed to you.
18. The following, if material, have been properly recorded or disclosed in the financial statements:
 - a. Relationships and transactions with related parties, as described in Accounting Standards Codification (ASC) 850, *Related Party Disclosures*, including sales, purchases, loans, transfers, leasing arrangements, and guarantees, and amounts receivable from or payable to related parties.
 - b. Guarantees, whether written or oral, under which the University is contingently liable.
 - c. Significant estimates and material concentrations known to management that are required to be disclosed in accordance with ASC 275, *Risks and Uncertainties*. (Significant estimates are estimates at the balance sheet date that could change materially within the next year. Concentrations refer to volumes of business, revenues, available sources of supply, or markets or geographic areas for which events could occur that would significantly disrupt normal finances within the next year.)
19. The University has satisfactory title to all owned assets, and there are no liens or encumbrances on such assets nor has any asset been pledged as collateral, except as disclosed in the financial statements.
20. 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.
21. Receivables recorded in the financial statements represent bona fide claims against debtors for services or other charges arising on or before the balance sheet dates and are not subject to discount except for normal cash discounts. Receivables classified as current do not include any material



amounts which are collectible after one year. All receivables have been appropriately reduced to their estimated net realizable value.

22. Inventory quantities at the balance sheet dates were determined from physical counts or from perpetual inventory records, which have been adjusted on the basis of physical inventories taken by competent employees at various times during the year and due provision was made to reduce all slow-moving, obsolete, or unusable inventories to their estimated useful or scrap values.
23. All liabilities of the University of which we are aware are included in the financial statements at the balance sheet dates. There are no other liabilities or gain or loss contingencies that are required to be recognized or disclosed by ASC 450, *Contingencies*, and no unasserted claims or assessments that our legal counsel has advised us are probable of assertion and required to be disclosed in accordance with that Topic.
24. We are responsible for all significant estimates and judgments affecting the financial statements. The methods, underlying data, and significant assumptions used in developing accounting estimates and the related disclosures are reasonable and appropriate to achieve recognition, measurement, or disclosure in the financial statements in accordance with accounting principles generally accepted in the United States of America. The methods used in developing accounting estimates have been consistently applied in the periods presented and the data used in developing accounting estimates is accurate and complete. Accounting estimates and judgments appropriately reflect management's intent and ability to carry out specific courses of action, where relevant. There have been no subsequent events that would require the adjustment of any significant estimates and related disclosures.
25. All borrowings and financial obligations of the University and its components have been disclosed to you and are properly recorded and disclosed in the financial statements. Further, we appropriately classified debt as current or non-current in the statement of net position in accordance with the appropriate authoritative guidance.
26. Investments in the Long-Term Portfolio are in compliance with the University's asset allocation policy.
27. We are responsible for the fair value of estimates related to temporary investments, the Long-term Investment Pool, other long-term investments, and securities loaned by the University under its securities lending program, including real assets, hedge funds and private equity securities, and determined the models, methods and assumptions used by pricing services and other parties are reasonable. In addition, the measurement of fair value and related fair value levelling hierarchy presented within the notes to the financials is consistent with the requirements of GASB Statement No. 72, *Fair Value Measurement and Application*.
28. Tax-exempt bonds issued have retained their tax-exempt status
29. The University has properly recorded, classified and disclosed net position in accordance with GASB Statement 35, *Basic Financial Statements – and Management's Discussion and Analysis – for Public Colleges and Universities*. Net position resulting from transactions with externally-imposed purpose restrictions have been recorded, classified and disclosed as restricted net position until the specific resources are used for the required purpose or for as long as the provider requires the resources to remain intact. Restricted net position has been appropriately classified as nonexpendable or expendable.
30. The University has one segment that meets the GASB reporting requirements; in that the 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 condensed financial information for the Special Purpose Revenue Facilities as presented in the



footnotes to the financial statements was prepared on a basis consistent with the University financial statements.

31. We assume responsibility for the findings of specialists. 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 aware of any matters that have had an impact on the independence or objectivity of the specialists. We adequately considered qualifications of the specialists in determining the amounts and disclosures used in the financial statements and underlying accounting records related to self-insurance reserves for medical malpractice.
32. We have presented, in either the statement of revenues, expenses, and other changes in net position or the notes to the financial statements, information about expenses (but not losses) reported by their functional classification, such as major classes of program services and supporting activities. Expenses that relate to more than one program or supporting activity, or to a combination of programs and supporting services, have been appropriately allocated among the appropriate functions. Administrative allocations to the functional categories were based on full cost allocations.
33. We acknowledge our responsibility for the presentation of the required supplementary information on GASB 68 pension liabilities and GASB 75 other postemployment benefit liabilities that are mandatory for all cost-sharing employers. We believe such information, including its form and content, is fairly presented in accordance with GASB Statement Nos. 68 and 75, as amended. The methods of measurement or presentation have not changed from those used in the prior period. We have informed you about any significant assumptions or interpretations underlying the measurement or presentation of the information.
34. The University is exempt from taxes as an instrumentality of the State of Ohio under Internal Revenue Code S115 and Internal Revenue Service regulations. Any unrelated business income is taxable.
35. We have notified you of (i) any current or planned offerings of securities on a regulated market in a non-U.S. country or (ii) when we have provided or plan to provide audited financial statements to a non-U.S. regulator or government in connection with our access to its public capital markets, whether or not we include or refer to your report or include reference to your Firm.
36. We have fully evaluated the impacts of COVID-19 on our financial statements including incorporating necessary disclosures in the Notes to the Consolidated Financial Statements attributable to any material risk and/or uncertainties that may now exist, including those pertaining to the University's financial condition.



To the best of our knowledge and belief, no events have occurred subsequent to the balance sheet date and through the date of this letter that would require adjustment to or disclosure in the aforementioned financial statements.

Michael Papadakis
Senior Vice President for Business and Finance and Chief
Financial Officer

Kristine G. Devine
Vice-President of Financial Operations and Deputy Chief
Financial Officer

Lisa A. Plaga
Controller

Thomas F. Ewing
Director of Financial Reporting

Summary of Uncorrected Misstatements and Out-of-Period Adjustments

The Ohio State University - Primary Institution

Period End 02/20/2021

Client

Period Impacted	AJE#	Type	Description	Debit/ Credits (Dr/Cr)	Financial Statement Line Item (FSLI) Impacted	Statement of Net Position Impact			Statement of Revenue, Expenses and Changes in Net Position Increase/(Decrease)
						Assets Increase (Decrease)	Liabilities (Increase)/Decrease	Net Position (Increase)/Decrease	
2021 - Annual	1	Out-of-period	Correction of the FY20 understatement of LTP portfolio and unrealized gains	Dr: Cr:	Investment Income Net Position	\$ 88,516	\$ (88,516)	\$	(88,516)
						\$ 0	\$ 0	\$ 0	(88,516)

NOTE: No disclosure exceptions were identified by PwC

FY21 - Rollover Method			
Total Revenue	\$	(88,516)	% Impact -1.01%
Total Expense	\$	-	0.00%
Total End of Year Net Position	\$	-	0.00%
End of Year Total Assets	\$	-	0.00%

Period Impacted	AJE#	Type	Description	Debit/ Credits (Dr/Cr)	Financial Statement Line Item (FSLI) Impacted	Statement of Net Position Impact			Statement of Revenue, Expenses and Changes in Net Position Increase/(Decrease)
						Assets Increase (Decrease)	Liabilities (Increase)/Decrease	Net Position (Increase)/Decrease	
2020 - Annual	1	Out-of-period	Correction of the FY19 understatement of LTP portfolio and unrealized gains	Dr: Cr:	Investment Income Net Position	\$ 55,393	\$ (55,393)	\$	(55,393)
	2	Uncorrected	Understatement of LTP portfolio and unrealized gains	Cr: Dr:	Investment Income Investments at fair value	\$ 88,516	\$ (88,516)	\$	88,516
	3	Out-of-period	Correction of Pooled Cash / Debt Mgmt Funds	Cr: Dr:	Non operating income/expense Net Position	\$ 25,361	\$ (25,361)	\$	25,361
	4	Misclassification	415 (m) plans that were uncorrected in FY20	Dr: Cr:	Other non-current liabilities	\$ (138,429)	\$ (138,429)	\$	(138,429)
						\$ 226,945	\$ (138,429)	\$ (88,516)	\$ 58,486

NOTE: No disclosure exceptions were identified by PwC

FY20 - Rollover Method			
Total Revenue	\$	33,123	% Impact 0.40%
Total Expense	\$	23,361	0.36%
Total End of Year Net Position	\$	(88,516)	-1.63%
End of Year Total Assets	\$	226,945	1.39%

Status of audit deliverables

University Audit	Components	Deliverables	Status (at Oct 25)
Primary Institution	General University	Financial Statement Audit Opinion (GASB)	
	OSU Wexner Medical Center Health System (OSU Health System)		
Discretely Presented Component Units	OSU Physicians	GAGAS Internal Controls Opinion (including procedures to support compliance with Ohio Revised Code)	Substantially complete, targeted issuance on Nov 19
	Campus Partners for Community Urban Redevelopment and Subsidiaries (Campus Partners)		
	Transportation Research Center Inc.		
	Science and Technology Campus Corporation		
	Dental Faculty Practice Association, Inc.		

Other Deliverables	Reporting Entity	Status (at Oct 25)
Stand-alone Financial Statement Audits	OSU Foundation	Completed, pending Foundation Board Approval
	OSU Health System	Completed
	Transportation Research Center	Completed
	OSU Physicians	Completed
	Athletics Department	Dec 15
	WOSU Public Media	Dec 15
	OSU Global Gateways	Completed
	Campus Partners	Oct 29
Compliance	Uniform Guidance	Dec 15
Review report	Wexner Center for the Arts	Oct 28
	OSU Health Plan	Nov 15
Agreed Upon Procedures	NCAA	Dec 15
Benefit Plan Audit	Transportation Research Center – Benefit Plan	Completed

Glossary (1 of 2)

Significant accounting policies and practices

Accounting principles followed by the entity and the methods of applying those principles that materially affect the determination of financial position, cash flows, or results of operations.

Significant accounting policies and practices

A company's accounting policies and practices that are both most important to the portrayal of the company's financial condition and results, and require management's most difficult, subjective, or complex judgments, often as a result of the need to make estimates about the effects of matters that are inherently uncertain.

Particularly sensitive accounting estimates

Key assumptions and other sources of estimation uncertainty that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities. Also may be referred to as key sources of estimation uncertainty.

Significant unusual transactions

Significant transactions that are outside the normal course of business for the entity or that otherwise appear to be unusual due to their timing, size, or nature

Identified misstatements

Identified misstatements include those that are uncorrected misstatements related to accounts and disclosures that the auditor presented to management and corrected misstatements, other than those that are clearly trivial, related to accounts and disclosures that might not have been detected except through the auditing procedures performed.



Glossary (2 of 2)

Material weakness

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.

Significant deficiency

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.

Control deficiency

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 deficiency in design exists when (a) a control necessary to meet the control objective is missing or (b) an existing control is not properly designed so that, even if the control operates as designed, the control objective would not be met.
- A deficiency in operation exists when a properly designed control does not operate as designed or when the person performing the control does not possess the necessary authority or qualifications to perform the control effectively

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November 16-18, 2021, Board of Trustees Meetings
ATTACHMENT LVIII

ADVANCEMENT SCORECARD

DATA THROUGH October 31, 2021		FY20	FY21	FY21 TO 10/31	FY 22 TO 10/31	CURRENT STATUS	YTD Target	FY22 GOAL
A FISCAL YEAR MEASURES								
1. GIFTS AND PLEDGES		\$509.9M	\$576.4M	\$140.5M	\$207.7M	←	93.0%	\$650M
2. CASH		\$416.8M	\$507.9M	\$108.3M	\$123.7M	←	90.7%	\$450M
3. TOTAL DONORS		237,338	194,796	97,810	135,857	←	111.2%	225,000
A. RENEWED DONORS		135,125	112,871	63,149	70,536	←	116.1%	105,000
B. ACQUIRED AND REACQUIRED DONORS		102,213	81,761	34,661	65,321	←	109.3%	120,000
B EVENTS								
1. CONSTITUENT ATTENDANCE ACROSS EVENTS		49,405	41,840	15,658	5,688	→	N/A	43,000
2. AVERAGE NET PROMOTER SCORE		76.0	71.6	66.5	78.3	←	N/A	71.0

COMPARED TO PREVIOUS FY



TARGET BASED ON LAST 3 FY PERFORMANCE





Overall Progress

from 10/1/2016 to 10/31/2021
Time Elapsed: 64%



The Ohio State University

Inspiring 1,000,000 Donors	Raising \$4,500,000,000
627,235	\$2,861,093,061

Fundraising Progress

Metric	Received to Date	Goal	% of Goal	\$ from Goal	Target	% of Target	\$ from Target
New Fundraising Activity	\$2,861.09M	\$4,500.00M	64%	(\$1,638.91M)	\$2,668.79M	107%	\$192.30M
Endowment	\$584.07M	\$875.00M	67%	(\$290.93M)	\$518.93M	113%	\$65.14M
Capital	\$312.49M	\$718.50M	43%	(\$406.01M)	\$347.98M	90%	(\$35.49M)

New Fundraising Activity current target of 59% of goal based on required compound annual growth from FY2017 through FY2024

Endowment current target of 59% of goal based on required compound annual growth from FY2017 through FY2024

Capital current target of 48% of goal based on scheduled approval of capital projects

● % of Target >= 100%

● % of Target between 95% and 100%

● % of Target < 95%



Total New Fundraising Activity
 from 10/1/2016 to 10/31/2021
 Time Elapsed: 64%



The Ohio State University

Raising \$4,500,000,000

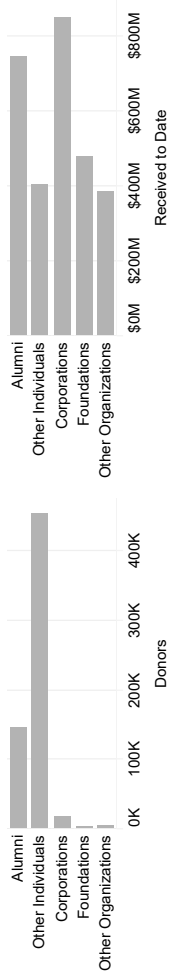
Received to Date	Goal	% of Goal	\$ from Goal	Target	% of Target	\$ from Target
\$2,861.09M	\$4,500.00M	64%	(\$1,638.91M)	\$2,668.79M	107%	\$192.30M



Current Target: 59% of goal

Donor Type Summary

	Donors	%	Received to Date	%
Individuals	146,906	23.42%	\$743,148,320	25.97%
Alumni	453,248	72.26%	\$402,908,964	14.08%
Other Individuals	600,154	95.68%	\$1,146,057,285	40.06%
Organizations	17,833	2.84%	\$851,233,473	29.75%
Corporations	3,920	0.62%	\$476,525,955	16.66%
Foundations	5,328	0.85%	\$387,276,348	13.54%
Other Organizations	27,081	4.32%	\$1,715,035,776	59.94%
Total	627,235	100.00%	\$2,861,093,061	100.00%

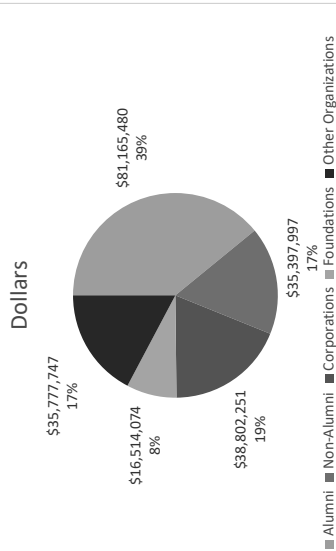
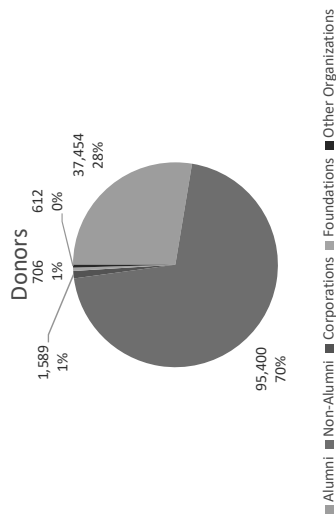




THE OHIO STATE UNIVERSITY

FY2022 New Fundraising Activity Report
Activity by Donor Type
 7/1/2021 through 10/31/2021

	7/1/2021 - 10/31/2021		7/1/2020 - 10/31/2020		% Change	
	Donors	Dollars	Donors	Dollars	Donors	Dollars
Individuals						
Alumni	37,454	\$81,165,480	30,824	\$32,575,112	22%	149%
Non-Alumni	95,400	\$35,397,997	64,326	\$30,976,352	48%	14%
Individuals	132,854	\$116,563,477	95,150	\$63,551,464	40%	83%
Organizations						
Corporations	1,589	\$38,802,251	1,508	\$31,207,461	5%	24%
Foundations	706	\$16,514,074	616	\$12,178,250	15%	36%
Other Organizations	612	\$35,777,747	543	\$33,592,191	13%	7%
Organizations	2,907	\$91,094,071	2,667	\$76,977,902	9%	18%
Grand Total	135,761	\$207,657,548	97,817	\$140,529,366	39%	48%





New Fundraising Activity
from 10/1/2016 to 10/31/2021

THE OHIO STATE UNIVERSITY

The Ohio State University

Group	Unit Modified	Goal	Received to Date	Target	\$ from Target
Overall		\$4,500,000	\$2,861,098	\$2,668,798	\$182,300
Colleges	Arts and Sciences (College of)	\$400,000	\$287,768	\$237,238	\$50,558
	Business (Fisher College of)	\$200,000	\$100,868	\$118,618	(\$17,750)
	Education and Human Ecology (College of)	\$60,000	\$46,648	\$35,588	\$11,058
	Engineering (College of)	\$450,000	\$350,448	\$266,888	\$83,560
	Food, Agricultural and Enviro Sciences (C..)	\$225,000	\$163,768	\$133,448	\$30,320
	Law (Michael E. Moritz College of)	\$50,000	\$32,498	\$29,658	\$2,840
	Public Affairs (John Glenn College of)	\$20,000	\$9,468	\$11,868	(\$2,400)
	Social Work (College of)	\$15,000	\$17,478	\$8,908	\$8,570
	OSU Lima	\$5,500	\$2,098	\$3,268	(\$1,180)
	OSU Mansfield	\$6,900	\$3,298	\$4,098	(\$0,810)
	OSU Marion	\$7,400	\$5,078	\$4,398	\$0,698
	OSU Newark	\$20,200	\$17,138	\$11,988	\$5,150
Academic Support Units	Athletics	\$400,000	\$286,618	\$237,238	\$49,380
	Libraries	\$45,000	\$28,348	\$26,698	\$1,650
	Scholarship and Student Support	\$225,000	\$157,458	\$133,448	\$24,010
	Student Life	\$25,000	\$18,968	\$14,838	\$4,140
	Wexner Center for the Arts	\$25,000	\$17,478	\$14,838	\$2,640
	WOSU Public Media	\$70,000	\$57,998	\$41,518	\$16,480
	Medical Center (Wexner)	\$1,475,000	\$813,748	\$874,778	(\$61,030)
	Medicine (College of)	\$125,000	\$82,578	\$74,138	\$8,440
	Dentistry (College of)	\$60,000	\$29,308	\$35,588	(\$6,290)
	Nursing (College of)	\$40,000	\$31,798	\$23,728	\$8,068
Health Sciences Colleges	Optometry (College of)	\$15,000	\$8,498	\$8,908	(\$0,400)
	Pharmacy (College of)	\$40,000	\$29,158	\$23,728	\$5,430
	Public Health (College of)	\$20,000	\$25,728	\$11,868	\$13,858
	Veterinary Medicine (College of)	\$175,000	\$112,558	\$103,798	\$8,760
Target Percentage to Date: 59%			0% 25% 50% 75% 100%		
			% of Goal Achieved		
					(\$100M) \$100M
					\$ from Target

ATTACHMENT LIX

THE OHIO STATE UNIVERSITY

TOPIC: Fiscal Year 2022 Interim Financial Report – September 30, 2021

CONTEXT: The purpose of this report is to provide an update of financial results for the three months ending September 30, 2021

FINANCIAL SUMMARY

Our overall financial position remains strong. Our size, diversity of operations, and discipline enabled us to retain fiscal strength during these unprecedented disruptions. The university is recovering, progressing toward normal operations, and returning to a full college experience. The first quarter of fiscal year 2022 shows increases in operating revenues compared to the first quarter of fiscal year 2021, driven primarily by strong growth at the Health System from increased patient volumes and auxiliary operations due to the return of fall sports. Specific impacts include:

- Healthcare revenues increased \$119 million reflecting increases in hospital patient acuity and growth in outpatient volumes.
- An increase in auxiliary revenues of \$40 million, reflecting higher occupancy for student housing and dining and the return of fans for the football season.
- An increase in federal COVID-19 assistance of \$73 million from the Higher Education Emergency Relief Funds (HEERF) for students and lost revenues for the institution.

Year-to-date increase in net position was \$53 million, down \$325 million compared to prior year. The decrease is primarily due to a \$386 million decrease in net investment income, which was partially offset by a \$70 million increase in revenues from federal COVID-19 assistance programs. Additional details on university revenues, expenses, cash and investments, and cash flows are provided below.

Revenues

Student tuition and fees, net - increased \$5 million or 3%, to \$179 million for the three months ending September 30, 2021, compared to the same period of fiscal year 2021, due primarily to an increase in gross tuition of \$21 million. Gross tuition increased \$14 million for Autumn semester, an increase of \$7 million for Summer semester, offset by an increase in scholarship allowance of \$15 million. Autumn and Summer tuition 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.

Grants and contracts – were flat for the first quarter of fiscal year 2022 compared to fiscal year 2021. Federal and local grants increased \$7 million and \$8 million, respectively, offset by decreases in State and private grants of \$8 million and \$7 million, respectively. The fluctuation in grants in the first quarter of a fiscal year can be impacted by the various changes in grantor activity.

Gifts - Increased \$12 million over the prior year due primarily to increases in current use gifts of \$8 million, private capital gifts of \$3 million, and additions to permanent endowments of \$1 million.

Sales and services of auxiliary enterprises - increased \$40 million for the three months ending September 30, 2021, compared to prior year due primarily to the resumption of fall sports of \$31 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 \$3 million.

Federal COVID-19 assistance programs – increased \$73 million over the prior year due to increases in HEERF grants to students of \$43 million, HEERF institutional grants of \$20 million, and Shuttered Venue Operators Grant for the Schottenstein Center of \$10 million.

Sales and services of the OSU Health System and OSU Physicians, Inc - increased \$119 million to \$1,189 million. The Health System had solid outpatient volumes and strong chemotherapy and radiation oncology volumes. The operating revenues per adjusted admission were 12.4% above prior year. OSU Physicians experienced a similar trend with a year-over-year increase of \$14 million.

Expenses

University – expenses increased \$58 million or 10%, to \$661 million in the first quarter of fiscal year 2022 due to a return to in-person instruction and resumption of on campus events and operations.

OSU Health System and OSU Physicians - expenses increased \$121 million to \$1,053 million. Health System expense per adjusted admission increased 11.2% from prior year. Expenses increased due to growth in outpatient volumes as well as higher transplant volumes, Covid-19 lab expenses, and higher surgical and procedural expenses.

Auxiliary – expenses increased \$18 million to \$77 million for the three months ending September 30, 2021, compared to prior year, primarily due to the resumption of fall sports and Schottenstein Center events.

Cash and Investments

Total university cash and investments increased \$1,858 million to \$12,106 million on September 30, 2021, compared to the same period of last year, primarily due to the increase in the Long-Term Investment Pool of \$1,384 million and net increase in cash and temporary investments of \$372 million. Additional details are provided below.

Long-Term Investment Pool and Temporary Investments

For the quarter ending September 30, 2021, the fair value of the university's Long-Term Investment Pool decreased by \$64 million to \$6,978 million. Changes in total valuation compared to prior year are summarized below:

	2021	2020
Fair Value at June 30	\$ 7,041,973	\$ 5,287,131
Net principal additions	39,524	40,949
Change in fair value	(51,179)	319,563
Income earned	33,877	25,638
Distributions	(64,756)	(61,509)
Expenses	(21,910)	(18,654)
Fair Value at end of September 30	<u>\$ 6,977,529</u>	<u>\$ 5,593,118</u>

Net principal additions include new endowment gifts (\$8.1 million), reinvestment of unused endowment distributions (\$2.6 million), and other net transfers of university monies (\$28.1 million with the majority to the Expense Repayment Endowment to defray lump sum expenses). 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, 2021. Income earned includes interest and dividends and is used primarily to help fund distributions. Expenses include investment management expenses (\$16.8 million), University Development related expenses (\$4.9 million), and other administrative-related expenses (\$0.2 million).

LTIP Investment Returns

For the quarter ending September 30, 2021, the LTIP earned a return, net of investment fees, of 2.84%, vs. a benchmark return of 1.84%. During that period, our Private Equity returned 12.06% followed by Real Assets at 8.35%, Legacy Investments at 3.52%, Hedge Funds and Opportunistic Credit at 2.34%, Cash and High-Grade Bonds at -0.03% and Public Equity at -1.86%

The comparable quarter ending September 30, 2020, saw a net investment return of 6.28%. During that period, our Public Equity returned 9.28%, followed by Private Equity at 7.53%, Real Assets at 5.33%, Hedge Funds and Opportunistic Credit at 3.65%, Legacy Investments at 2.47%, and Cash and High-Grade Bonds at 0.04%.

Temporary Investments

For the quarter ending September 30, 2021, the Tier 1 Investments (0-1 Year maturity) earned a return of 0.10%, outperforming the ICE Bofa 6m US Treasury Bill benchmark (+0.02%) by 0.08%. Tier 2 Investments (1-5 Year maturity) earned 0.21% outperforming the blended benchmark of ICE Bofa US Corp & Govt 1-3 Years and BBG US Govt/Credit 1-5 Years (+0.08%) by 0.13%.

The comparable quarter ending September 30, 2020, saw Tier 1 Investments earn a return of 0.57%. Tier 2 Investments returned 0.97% for this same time period.

Accounts Receivable

Accounts receivable increased \$165 million, to \$846 million at September 30, 2021. Receivables on grants and appropriations increased \$83 million, driven primarily by a \$105 million increase in receivables on grants managed by the Office of Sponsored Programs, \$22 million for state-line item appropriations, and \$17 million for departmental programs. Sales and services receivables increased \$60 million for patients, departmental earnings, and auxiliary operations.

Deposits and Advance Payments for Goods and Services

Advance payments for goods and services increased \$174 million to \$807 million at September 30, 2021, primarily due to increases in student tuition and fees of \$80 million, auxiliary operations for Athletics, Student Life, and Schottenstein Center of \$52 million, and Health System of \$30 million for software and construction agreements.

Long-term Bonds Payable, Subject to Remarketing and Bonds, Notes and Lease Payables

University debt, in the form of bonds, notes and capital lease obligations, increased \$649 million, to \$3.77 billion at September 30, 2021. On September 30, 2021, the university closed on \$600,000 in tax-exempt fixed rate General Receipts Bonds – Series 2021A. The Series 2021A bonds are structured on a level debt service basis with annual principal payments beginning December 1, 2022, through final maturity on December 1, 2051. The interest rate coupons on the Series 2021A bonds range from 2.50% to 5.00%. The proceeds of the bonds will be used to fund construction of the Wexner Medical Center's new Inpatient Hospital, scheduled to open in 2026

Cash Flows

University cash and cash equivalents increased \$370 million in the first quarter of fiscal year 2022. Net cash provided from operating activities was \$79 million, compared to \$65 million in the first three months of the fiscal year. The increase relates primarily to increases in sales and services from healthcare and auxiliary operations, offset by payments to vendors and employees. Net cash flows from noncapital financing activities increased \$291 million for the three months ending September 30, 2021, compared to \$209 million for the prior year due primarily to increases in COVID-19 assistance program revenue. Cash flows from capital financing activities increased \$433 million for the first quarter of fiscal year 2022 due to the issuance of the 2021A bonds of \$718 million, offset by payments for capital assets of \$292 million. Cash used by investing activities was \$433 million, reflecting net purchases of temporary investments.

November 16-18, 2021, Board of Trustees Meetings

THE OHIO STATE UNIVERSITY
 CONSOLIDATED STATEMENTS OF NET POSITION - UNAUDITED
 September 30, 2021 and September 30, 2020
 (in thousands)

	As of September 2021	As of September 2020	Increase/(Decrease)	
			Dollars	%
ASSETS:				
Current Assets:				
Cash and cash equivalents	\$ 1,260,529	\$ 2,010,929	\$ (750,400)	-37.3%
Temporary investments	3,154,223	1,981,679	1,172,544	59.2%
Accounts receivable, net	845,671	680,401	165,270	24.3%
Notes receivable - current portion, net	25,231	25,655	(424)	-1.7%
Pledges receivable - current portion, net	63,799	79,240	(15,441)	-19.5%
Accrued interest receivable	18,645	18,294	351	1.9%
Inventories, prepaid expenses, and other assets	312,644	335,840	(23,196)	-6.9%
Investments held under securities lending program	89,062	9,831	79,231	805.9%
Total Current Assets	<u>5,769,804</u>	<u>5,141,869</u>	<u>627,935</u>	<u>12.2%</u>
Noncurrent Assets:				
Restricted cash	324,095	352,274	(28,179)	-8.0%
Notes receivable, net	37,721	54,601	(16,880)	-30.9%
Pledges receivable, net	97,441	59,248	38,193	64.5%
Net other post-employment benefit asset	275,182	77,901	197,281	253.2%
Long-term investment pool	6,977,529	5,593,118	1,384,411	24.8%
Other long-term investments	350,341	300,347	49,994	16.6%
Other noncurrent assets	204,133	-	204,133	100.0%
Capital assets, net	6,629,965	6,048,184	581,781	9.6%
Total Noncurrent Assets	<u>14,896,407</u>	<u>12,485,673</u>	<u>2,410,734</u>	<u>19.3%</u>
Total Assets	<u>20,666,211</u>	<u>17,627,542</u>	<u>3,038,669</u>	<u>17.2%</u>
Deferred Outflows:				
Pension	339,679	445,769	(106,090)	-23.8%
Other post-employment benefits	104,182	239,629	(135,447)	-56.5%
Other deferred outflows	23,431	31,697	(8,266)	-26.1%
Total Assets and Deferred Outflows	<u>\$ 21,133,503</u>	<u>\$ 18,344,637</u>	<u>\$ 2,788,866</u>	<u>15.2%</u>
LIABILITIES AND NET POSITION:				
Current Liabilities:				
Accounts payable and accrued expenses	\$ 824,691	\$ 749,084	\$ 75,607	10.1%
Medicare advance payment program	213,468	287,500	(74,032)	-25.8%
Deposits and advance payments for goods and services	806,853	632,789	174,064	27.5%
Current portion of bonds, notes and leases payable	64,345	58,609	5,736	9.8%
Long-term bonds payable, subject to remarketing	289,970	317,715	(27,745)	-8.7%
Liability under securities lending program	89,062	9,831	79,231	805.9%
Other current liabilities	93,265	112,032	(18,767)	-16.8%
Total Current Liabilities	<u>2,381,654</u>	<u>2,167,560</u>	<u>214,094</u>	<u>9.9%</u>
Noncurrent Liabilities:				
Bonds, notes and leases payable	3,412,616	2,741,255	671,361	24.5%
Concessionaire payable	220,684	134,362	86,322	64.2%
Net pension liability	2,679,333	3,025,029	(345,696)	-11.4%
Net other post-employment benefit liability	22,683	1,459,572	(1,436,889)	-98.4%
Compensated absences	218,702	211,319	7,383	3.5%
Self-insurance accruals	30,966	87,095	(56,129)	-64.4%
Amounts due to third-party payors - Health System	94,670	59,516	35,154	59.1%
Irrevocable split-interest agreements	36,328	31,272	5,056	16.2%
Refundable advances for Federal Perkins loans	26,005	29,695	(3,690)	-12.4%
Advance from concessionaire	975,506	997,322	(21,816)	-2.2%
Other noncurrent liabilities	290,164	121,610	168,554	138.6%
Total Noncurrent Liabilities	<u>8,007,657</u>	<u>8,898,047</u>	<u>(890,390)</u>	<u>-10.0%</u>
Total Liabilities	<u>10,389,311</u>	<u>11,065,607</u>	<u>(676,296)</u>	<u>-6.1%</u>
Deferred Inflows:				
Parking service concession arrangement	394,875	404,506	(9,631)	-2.4%
Pension	682,490	487,347	195,143	40.0%
Other post-employment benefits	675,698	298,463	377,235	126.4%
Other deferred inflows	40,713	28,620	12,093	42.3%
Total Deferred Inflows	<u>1,793,776</u>	<u>1,218,936</u>	<u>574,840</u>	<u>47.2%</u>
Net Position:				
Net investment in capital assets	3,316,600	3,350,409	(33,809)	-1.0%
Restricted:				
Nonexpendable	1,708,529	1,614,009	94,520	5.9%
Expendable	2,115,658	1,128,279	987,379	87.5%
Unrestricted	1,809,629	(32,603)	1,842,232	5450.5%
Total Net Position	<u>8,950,416</u>	<u>6,060,094</u>	<u>2,890,322</u>	<u>47.7%</u>
Total Liabilities, Deferred Inflows, and Net Position	<u>\$ 21,133,503</u>	<u>\$ 18,344,637</u>	<u>\$ 2,788,866</u>	<u>15.2%</u>

November 16-18, 2021, Board of Trustees Meetings

THE OHIO STATE UNIVERSITY
CONSOLIDATED STATEMENTS OF REVENUES, EXPENSES,
AND CHANGES IN NET POSITION - UNAUDITED
September 31, 2021 and September 31, 2020
(In thousands)

	September		Increase/(Decrease)	
	2021	2020	Dollars	%
Operating Revenues:				
Student tuition and fees, net	\$ 178,634	\$ 173,318	\$ 5,316	3.1%
Federal grants and contracts	115,180	108,235	6,945	6.4%
State grants and contracts	13,169	20,987	(7,818)	-37.3%
Local grants and contracts	12,583	4,434	8,149	183.8%
Private grants and contracts	73,490	80,471	(6,981)	-8.7%
Sales and services of educational departments	53,939	42,291	11,648	27.5%
Sales and services of auxiliary enterprises	64,865	24,531	40,334	164.4%
Sales and services of the OSU Health System, net	1,022,320	917,119	105,201	11.5%
Sales and services of OSU Physicians, Inc., net	166,863	153,132	13,731	9.0%
Other operating revenues	12,255	3,475	8,780	252.7%
Total Operating Revenues	1,713,298	1,527,993	185,305	12.1%
Operating Expenses:				
Educational and General:				
Instruction and departmental research	242,118	220,655	21,463	9.7%
Separately budgeted research	123,807	127,823	(4,016)	-3.1%
Public service	43,690	46,664	(2,974)	-6.4%
Academic support	61,404	48,342	13,062	27.0%
Student services	23,251	18,023	5,228	29.0%
Institutional support	96,587	89,300	7,287	8.2%
Operation and maintenance of plant	39,323	30,682	8,641	28.2%
Scholarships and fellowships	31,003	21,241	9,762	46.0%
Auxiliary enterprises	77,484	59,518	17,966	30.2%
OSU Health System	894,035	786,954	107,081	13.6%
OSU Physicians, Inc.	158,649	144,908	13,741	9.5%
Depreciation	126,762	108,821	17,941	16.5%
Total Operating Expenses	1,918,113	1,702,931	215,182	12.6%
Operating Loss	(204,815)	(174,938)	(29,877)	17.1%
Non-operating Revenues (Expenses):				
State share of instruction and line-item appropriations	123,422	117,024	6,398	5.5%
Federal subsidies for Build America Bonds interest	2,830	2,830	-	0.0%
Federal non-exchange grants	37,275	36,828	447	1.2%
Federal COVID-19 assistance programs	102,981	30,210	72,771	240.9%
State non-exchange grants	4,572	859	3,713	432.2%
Gifts	31,299	23,256	8,043	34.6%
Net investment income (loss)	(37,792)	348,650	(386,442)	-110.8%
Interest expense on plant debt	(34,077)	(27,717)	(6,360)	-22.9%
Other non-operating revenues (expenses)	(3,493)	(8,829)	5,336	-60.4%
Net Non-operating Revenue (Expense)	227,017	523,111	(296,094)	-56.6%
Income (Loss) before Other Revenues, Expenses, Gains or Losses	22,202	348,173	(325,971)	-93.6%
Changes in Net Position				
State capital appropriations	13,662	15,392	(1,730)	-11.2%
Private capital gifts	6,288	2,842	3,446	121.3%
Additions to permanent endowments	10,706	9,862	844	8.6%
Total Changes in Net Position	30,656	29,600	1,056	3.6%
Increase in Net Position	52,858	377,773	\$(324,915)	-86.0%
Net Position - Beginning of Year	8,897,558	5,682,321		
Net Position - End of Period	\$ 8,950,416	\$ 6,060,094		

THE OHIO STATE UNIVERSITY
STATEMENTS OF CASH FLOWS - UNAUDITED
Years Ended September 30, 2021 and September 30, 2020
(in thousands)

	September		Increase (Decrease)	
	2021	2020	Dollars	%
Cash Flows from Operating Activities:				
Tuition and fee receipts	\$ 318,341	\$ 289,417	\$ 28,924	10.0%
Grant and contract receipts	163,156	186,006	(22,850)	-12.3%
Receipts for sales and services	1,423,339	1,150,599	272,740	23.7%
Payments to or on behalf of employees	(850,015)	(791,978)	(58,037)	7.3%
University employee benefit payments	(247,829)	(232,101)	(15,728)	6.8%
Payments to vendors for supplies and services	(720,676)	(529,438)	(191,238)	36.1%
Payments to students and fellows	(28,586)	(19,172)	(9,414)	49.1%
Student loans issued	(867)	(812)	(55)	6.8%
Student loans collected	1,165	1,410	(245)	-17.4%
Student loan interest and fees collected	390	480	(90)	-18.8%
Other receipts (payments)	15,184	10,462	4,722	45.1%
Net cash provided by operating activities	<u>79,049</u>	<u>64,873</u>	<u>14,176</u>	<u>21.9%</u>
Cash Flows from Noncapital Financing Activities:				
State share of instruction and line-item appropriations	101,022	117,024	(16,002)	-13.7%
Non-exchange grant receipts	41,847	37,687	4,160	11.0%
Federal COVID-19 assistance programs	102,981	30,210	72,771	240.9%
Gift receipts for current use	31,298	23,256	8,042	34.6%
Additions to permanent endowments	10,706	9,861	845	8.6%
Drawdowns of federal direct loan proceeds	146,113	128,700	17,413	13.5%
Disbursements of federal direct loans to students	(143,769)	(137,554)	(6,215)	4.5%
Amounts paid to annuitants and life beneficiaries	-	(696)	696	-100.0%
Agency funds receipts	687	812	(125)	-15.4%
Net cash provided by noncapital financing activities	<u>290,971</u>	<u>209,300</u>	<u>81,671</u>	<u>39.0%</u>
Cash Flows from Capital Financing Activities:				
Proceeds from capital debt and leases	718,307	-	718,307	100.0%
State capital appropriations	12,255	16,729	(4,474)	-26.7%
Gift receipts for capital projects	6,288	2,842	3,446	121.3%
Payments for purchase or construction of capital assets	(292,053)	(231,415)	(60,638)	26.2%
Principal payments on capital debt and leases	(11,731)	(5,905)	(5,826)	98.7%
Interest payments on capital debt and leases	(4,477)	(556)	(3,921)	705.2%
Federal subsidies for Build America Bonds interest	4,708	5,396	(688)	-12.8%
Net cash provided (used) by capital financing activities	<u>433,297</u>	<u>(212,909)</u>	<u>646,206</u>	<u>303.5%</u>
Cash Flows from Investing Activities:				
Net (purchases) sales of temporary investments	(458,820)	(177,963)	(280,857)	157.8%
Proceeds from sales and maturities of long-term investments	786,899	277,346	509,553	183.7%
Investment income	14,590	32,182	(17,592)	-54.7%
Purchases of long-term investments	(775,749)	(262,441)	(513,308)	195.6%
Net cash used by investing activities	<u>(433,080)</u>	<u>(130,876)</u>	<u>(302,204)</u>	<u>230.9%</u>
Net Increase (Decrease) in Cash	<u>370,237</u>	<u>(69,612)</u>	<u>\$ 439,849</u>	<u>-631.9%</u>
Cash and Cash Equivalents - Beginning of Year	<u>1,214,387</u>	<u>2,432,815</u>		
Cash and Cash Equivalents - End of Period	<u>\$ 1,584,624</u>	<u>\$ 2,363,203</u>		

ATTACHMENT LX

The Ohio State University
Board of Trustees

November 18, 2021

College of Arts and Sciences Alumni Professorship

The Board of Trustees of The Ohio State University shall establish the College of Arts and Sciences Alumni Professorship, as a quasi-endowment, effective November 18, 2021, with a fund transfer by the College of Arts and Sciences of an unrestricted gift from the estate of Eugene Bernard (BA 1949).

The annual distribution from this fund shall be used for a professorship position in the College of Arts and Sciences. The highest ranking official in the college or his/her designee shall determine the focus of the position and may revise the focus every five years or if the position becomes vacant. The position holder may be recommended by the highest ranking official in the college or his/her designee and 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 Arts and Sciences. Expenditures shall be approved in accordance with the then current guidelines and procedures established by the College of Arts and Sciences.

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 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 the College of Arts and Sciences 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 Arts and Sciences or his/her designee to identify a similar purpose consistent with the original intent of the unit. Modifications to endowed funds shall be approved by the University's Board of Trustees, in accordance with the policies of the University.

The Ohio State University
Board of Trustees

November 18, 2021

Richard J. and Martha D. Denman Endowed Professorship in Principled Leadership Studies

The Richard J. and Martha D. Denman Fund was established March 1, 1985, by the Board of Trustees of The Ohio State University with a gift to The Ohio State University Development Fund from Richard J. (BSBA 1957) and Martha D. Denman of Laguna Beach, California. The minimum funding required for a professorship was reached, the fund name and description were revised and the position was established November 1, 1991. Effective November 18, 2021, the fund name and description shall be further revised.

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 from this fund shall be used to recruit and retain a full-time faculty member for a professorship position in the Max M. Fisher College of Business who, through research and creative teaching, will increase the effectiveness of principle driven leadership efforts. 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.

The endowment may be revised when the gifted endowment principal reaches the minimum funding level required at that date for a chair position.

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. Distribution may only be used for the purpose described above.

Should the need for this fund cease to exist or so diminish as to provide unused distribution, then the distribution may be used for any purpose whatsoever as determined by the Board of Trustees, with preference being given to recommendations from the highest ranking official in the Max M. Fisher College of Business or his/her designee.

The Ohio State University
Board of Trustees

November 18, 2021

The Express Scripts Scholarship Fund

The Medco Containment Services, Inc. Scholarship Fund was established May 7, 1993, by the Board of Trustees of The Ohio State University with a gift from Medco Health Solutions, Inc. (formerly Medco Containment Services, Inc.) of Franklin Lakes, New Jersey. The name of the fund was changed to The Merck-Medco Managed Care LLC Scholarship Fund September 5, 1997. In 2003, Medco spun off from Merck and formed the public company Medco Health Solutions. The name and description were revised May 14, 2010. In April of 2012, Medco Health Solutions was acquired by Express Scripts. Effective November 18, 2021, the name and description shall be further revised.

The annual distribution from this fund shall provide one or more scholarships to Doctor of Pharmacy students in the College of Pharmacy who excel academically but need financial assistance. Scholarship recipients will be selected by the dean of the College of Pharmacy or his/her designee, in consultation with Student Financial Aid.

The University may modify any selection criteria 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 dean of the College of Pharmacy.

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 University's Board of Trustees. In making this alternate designation, the Board shall seek advice from a representative of the donor, should one be available, and from the dean of the College of Pharmacy.

The Ohio State University
Board of Trustees

November 18, 2021

Gordon E. Gatherum Memorial Fund

The Gordon E. Gatherum Memorial Fund was established February 5, 2010, by the Board of Trustees of The Ohio State University with gifts from Dr. John Vimmerstedt of Wooster, Ohio, and other friends and relatives of the late Gordon E. Gatherum. Dr. Gatherum was an emeritus professor and director in the University's School of Environment and Natural Resources. The description was first revised on January 29, 2016. Because forest biology research no longer exists at the Wooster Campus, the need for this endowment has ceased to exist. Pursuant to the terms of the fund as first established, and in order to further the donors' intent, the vice president for agricultural administration and dean of the College of Food, Agricultural, and Environmental Sciences, recommends that the fund description be further revised as set forth herein, effective November 18, 2021.

The annual distribution from this fund shall provide support for forest biology research. Recipients shall be selected by a committee of appropriate faculty and researchers. Expenditures shall be approved by the associate dean for Research and Graduate Education and the director of the School of Environment and Natural Resources (SENR), in accordance with guidelines approved by the vice president for agricultural administration and dean of the College of Food, Agricultural, and Environmental Sciences.

In any given year that the endowment distribution is not fully used for its intended purposes, 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 associate dean for Research and Graduate Education and the director of the SENR.

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.

The endowment established herein is intended to 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 contributions as good conscience and need dictate, shall be designated by the University's Board of Trustees. In making this alternate designation, the Board shall seek advice from the vice president for agricultural administration and dean of the College of Food, Agricultural, and Environmental Sciences, in consultation with the associate dean for Research and Graduate Education and the director of the SENR.

The Ohio State University
Board of Trustees

November 18, 2021

The Floyd B. Mellor Scholarship Fund

The Floyd B. Mellor Scholarship Fund was established August 23, 1989, by the Board of Trustees of The Ohio State University with a gift to The Ohio State University Development Fund from the estate of Floyd B. Mellor, Killbuck, Ohio to the Ohio Agricultural Research and Development Center, Wooster, Ohio, a component of the College of Food, Agricultural, and Environmental Sciences (CFAES). In 2020, the Ohio Agricultural Research and Development Center, Wooster, Ohio was renamed CFAES Wooster. Effective November 18, 2021, the fund description shall be revised.

All gifts are to be invested in the University's permanent endowment fund, under the rules and regulations adopted by the Board of Trustees, with the right to invest and reinvest as occasion dictates.

The annual distribution shall be used to provide a scholarship or scholarships to worthy students participating in beef cattle research at CFAES Wooster, as determined by The Ohio State University. Expenditures shall be approved in accordance with the then current guidelines and procedures established by the College of Food, Agricultural, and Environmental Sciences. 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.

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 distribution, then another use shall be designated by the Board of Trustees in consultation with the appropriate college dean, department chairperson, or program administrative officer in order to carry out the desire of the donor.

The Ohio State University
Board of Trustees

November 18, 2021

**The Robert F. Wolfe and Edgar T. Wolfe Foundation Chief Clinical Officer Chair
in the Wexner Medical Center**

The Board of Trustees of The Ohio State University, in accordance with the guidelines approved by the Board of Directors of The Ohio State University Foundation, shall establish The Robert F. Wolfe and Edgar T. Wolfe Foundation Chief Clinical Officer Chair in the Wexner Medical Center effective November 18, 2021, with gifts from Robert F. Wolfe and Edgar T. Wolfe Foundation.

The annual distribution from this fund supports a chair position for the chief clinical officer in the Wexner Medical Center. Expenditures shall be at the discretion of the chief clinical officer or his/her designee.

Subsequent to the retirement of the current Chief Clinical Officer, Dr. Andrew M. Thomas, the fund and chair shall be renamed Robert F. Wolfe and Edgar T. Wolfe Foundation – Dr. Andrew M. Thomas Chief Clinical Officer Chair in the Wexner Medical Center in perpetuity. Should the title of the chief clinical officer change, the naming shall extend to any successor position and the new name of the chair would change accordingly.

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 Wexner Medical Center.

The highest ranking official in the Wexner Medical Center 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 Wexner Medical Center 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 Ohio State University
Board of Trustees

November 18, 2021

Seth Andre Myers Professorship in Global Military History

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 Seth Andre Myers Chair Fund in Global Military History effective August 19, 2021, with gifts from Stephen Myers. The required funding level for a professorship has been reached. Effective November 18, 2021, the fund name and description shall be revised and the position shall be established.

The annual distribution from this fund shall be used to support a professorship position in the Department of History focused on global military history. The position holder shall be appointed and reviewed in accordance with the then current guidelines and procedures for faculty appointment.

Should the gifted endowment principal balance reach \$3,500,000 for a chair position by September 30, 2026, the annual distribution from this fund shall be used to support a chair position in the Department of History focused on global military history. After September 30, 2026, the endowment may be revised when the gifted endowment principal reaches the minimum funding level required at that date for a chair position. 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 Arts and Sciences, Department of History. 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 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 Ohio State University
Board of Trustees

November 18, 2021

Richard R. Duncan Fellowship

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 Richard R. Duncan Fellowship effective November 18, 2021, with an estate gift from Dr. Richard R. Duncan (PhD 1963).

The annual distribution from this fund supports a fellowship position for students in the PhD program of the Department of History who are considered "all but dissertation" (ABD) and are working on dissertations in the period between the 1860's and 1950's in any field. Recipients and amount of support shall be determined in accordance with the then current guidelines and procedures for fellowship 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 donor that the endowment established herein should benefit the University in perpetuity. Should the University units referenced in this endowment restructure in the future, the terms of the endowment shall apply to their successors in interest. In accordance with Ohio Revised Code, if the purpose of the fund becomes unlawful, impracticable, impossible to achieve, or wasteful, the University and Foundation may modify the purpose of this fund. The University and the Foundation shall consult the highest ranking official in the College of Arts and Sciences or his/her designee to identify a similar purpose consistent with the original intent of the donor. Modifications to endowed funds shall be approved by the University's Board of Trustees and the Foundation's Board of Directors, in accordance with the policies of the University and Foundation.

The Ohio State University
Board of Trustees

November 18, 2021

Margaret A. Iden 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 Margaret A. Iden Endowed Fund effective November 18, 2021, with an estate gift from Dr. Margaret A. "Peggy" Iden (BS 1950, MA 1951).

This endowment honors Peggy's life as an educator, athlete and adventure enthusiast who believed everyone should have the opportunity to pursue an education, as well as engage in physical activities and athletic competitions.

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

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

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

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

The Ohio State University
Board of Trustees

November 18, 2021

Margaret Carbon Richardson 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 Margaret Carbon Richardson Endowed Scholarship Fund effective November 18, 2021, with an estate gift from Margaret Richardson.

The annual distribution from this fund provides renewable, tuition-only scholarships to undergraduate students. Preference shall be given to candidates from Sharon, Pennsylvania who demonstrate financial need. Recipients will be selected 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 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.

The Ohio State University
Board of Trustees

November 18, 2021

Bhavesh V. Patel and Family Endowed Scholarship Fund in Engineering

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 Bhavesh V. Patel and Family Endowed Scholarship Fund in Engineering effective November 18, 2021, with gifts from Bhavesh V. Patel (BS 1988).

The annual distribution from this fund provides one or more scholarships to students who are enrolled in the College of Engineering and demonstrate financial need. First preference shall be given to candidates majoring in chemical engineering. The donor desires that when awarding this scholarship special consideration be given to first-generation college students as well as students who have experience living or working in diverse environments and/or are members of an organization recognized by the University that is open to all but whose mission seeks to advance the need of populations historically underrepresented in higher education. The donor desires 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 who are enrolled in the college 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 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 or his/her designee has the discretion to hold all or a portion of the unused distribution in the distribution fund to be used in subsequent years, and/or reinvest all or a portion of the unused distribution in the endowment principal.

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

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

The Ohio State University
Board of Trustees

November 18, 2021

George and Lena Bailey Speakers Fund in the College of Education and Human Ecology

The Board of Trustees of The Ohio State University, in accordance with the guidelines approved by the Board of Directors of The Ohio State University Foundation, shall establish the George and Lena Bailey Speakers Fund in the College of Education and Human Ecology effective November 18, 2021, with an estate gift from George Bailey given in memory of his wife, Dr. Lena Charles Bailey (PhD 1969).

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

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

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

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

The Ohio State University
Board of Trustees

November 18, 2021

The Julius and Mary Ann Vargo Athletics 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 Julius and Mary Ann Vargo Athletics Scholarship Fund effective November 18, 2021, with gifts from Joseph Michael "Mike" Vargo in honor of his parents, Julius and Mary Ann Vargo.

The annual distribution from this fund supplements the grant-in-aid costs of undergraduate student-athletes. 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 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.

The Ohio State University
Board of Trustees

November 18, 2021

Michael and Sandy Vargo 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 Michael and Sandy Vargo Family Scholarship Fund effective November 18, 2021, with a gift from Joseph Michael Vargo.

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

The 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.

The Ohio State University
Board of Trustees

November 18, 2021

The Don and Abby Robinson Fund, In Memoriam of Dr. Martin Lubow

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 Don and Abby Robinson Fund, In Memoriam of Dr. Martin Lubow effective November 18, 2021, with a grant from The Martin Lubow, MD and Diane Infield Lubow Fund of the Columbus Foundation as recommended by Don Robinson.

The annual distribution from this fund supports lectureships focused on Neuro-Ophthalmology in the College of Medicine. Expenditures shall be approved in accordance with the then current guidelines and procedures established by the college.

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

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

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

The Ohio State University
Board of Trustees

November 18, 2021

Women of Scarlet and Gray 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 Women of Scarlet and Gray Fund effective November 18, 2021, with gifts from Rite Rug Holdings Inc.

The annual distribution from this fund is used to support and enhance the experience and development of student-athletes participating in a women's varsity sport. Expenditures shall be approved in accordance with the then current guidelines and procedures established by the Department of Athletics.

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.

The Ohio State University
Board of Trustees

November 18, 2021

Combined Veterinary Pathology Residency PhD 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 Combined Veterinary Pathology Residency PhD Endowment Fund effective November 18, 2021, with gifts from Dr. Sanford Parsons Bishop (MS 1965, PhD 1968).

The annual distribution from this fund supports trainees of the combined veterinary pathology residency/PhD program (or successor program) in the College of Veterinary Medicine. 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 Veterinary Medicine or his/her designee has the discretion to hold all or a portion of the unused distribution in the distribution fund to be used in subsequent years, and/or reinvest all or a portion of the unused distribution in the endowment principal.

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

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

The Ohio State University
Board of Trustees

November 18, 2021

The A.T. "Greg" and Charlotte Gregoire Fund in Addiction and Recovery

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 A.T. "Greg" and Charlotte Gregoire Fund in Addiction and Recovery effective November 18, 2021, with gifts from friends and colleagues of Dean Thomas "Tom" Gregoire. The fund is named after his parents and is in honor of Dean Thomas Gregoire for his unwavering service to the College of Social Work and commitment to those challenged by substance use disorders.

The annual distribution from this fund supports students in recovery from substance use disorders or students who are enrolled in the College of Social Work who wish to pursue a career in the addictions field. Recipients, the number of recipients, and amount of support shall be determined in accordance with the then current guidelines and procedures for scholarship administration established by the college, in consultation with Student Financial Aid. Expenditures shall be approved in accordance with the then current guidelines and procedures established by the college.

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 Social Work 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 Social Work 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 Ohio State University
Board of Trustees

November 18, 2021

Robert L. DeSilets Scholarship Fund

The Board of Trustees of The Ohio State University, in accordance with the guidelines approved by the Board of Directors of The Ohio State University Foundation, shall establish the Robert L. DeSilets Scholarship Fund effective November 18, 2021, with gifts from Michelle DeSilets Gallagher.

Robert "Bob" L. DeSilets Sr. followed his family's tradition by attending The Ohio State University where he earned a Bachelor of Architecture (B.Arch.) in 1965 before beginning a career focused on historic preservation. He worked for Price and Dickey, Giles Hughes, and John Milner Architects before opening his own practice in 1979. Bob created and chaired the Historical Architecture Review Board for nearly 20 years in his home township of Lower Merion, Pennsylvania. He lived in and ran his practice out of his beloved Suntop Homes built by Frank Lloyd Wright. Bob's impact on the field of architecture can be seen in numerous projects including the Thomas Edison homestead, Lucy the Margate Elephant, the Second Bank of Philadelphia, Franklin Court, the Graff House, Nitre Hall and the Federal School in Haverford Township, Pennsylvania.

The annual distribution from this fund provides one or more scholarships to students who are studying in the Austin E. Knowlton School of Architecture and demonstrate an interest in historic preservation or the history of architecture. First preference shall be given to undergraduate students in their second, third or fourth year. If no students meet the selection criteria, the scholarship(s) will be open to all students who are studying in the school. Scholarship recipients, the number of recipients, and amount of each scholarship shall be determined in accordance with the then current guidelines and procedures for scholarship administration established by the College of Engineering, in consultation with Student Financial Aid and the school.

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, in consultation with the highest ranking official in the School, has the discretion to hold all or a portion of the unused distribution in the distribution fund to be used in subsequent years, and/or reinvest all or a portion of the unused distribution in the endowment principal.

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

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

The Ohio State University
Board of Trustees

November 18, 2021

Sharon G. Fullerton Maliska Hilandar Research Library Support Fund

The Board of Trustees of The Ohio State University, in accordance with the guidelines approved by the Board of Directors of The Ohio State University Foundation, shall establish the Sharon G. Fullerton Maliska Hilandar Research Library Support Fund effective November 18, 2021, with gifts from Sharon G. Maliska in grateful memory of The Very Reverend Dr. Mateja Matejic, professor emeritus of the University Slavic Department, and to honor Dr. Predrag Matejic, professor emeritus of the University Libraries, who were key in establishing this library collection.

The annual distribution from this fund supports the Hilandar Research Library 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.

The Ohio State University
Board of Trustees

November 18, 2021

Aaron Klamut Glioblastoma Multiforme Brain Tumor Research 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 Aaron Klamut Glioblastoma Multiforme Brain Tumor Research Endowed Fund effective November 18, 2021, with gifts from David D. Klamut and Theresa M. Fredericka in memory of Aaron Klamut, David's son and Theresa's step-son, who died of glioblastoma in July 2018.

The annual distribution from this fund supports glioblastoma research. Expenditures shall be approved in accordance with the then current guidelines and procedures established by The Ohio State University Comprehensive Cancer Center – Arthur G. James Cancer Hospital and Richard J. Solove Research Institute (OSUCCC – James).

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

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

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

The Ohio State University
Board of Trustees

November 18, 2021

Barbara E. Anderson and Dr. Larry Berliner Undergraduate English and Chemistry 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 Barbara E. Anderson and Dr. Larry Berliner Undergraduate English and Chemistry Scholarship Fund effective November 18, 2021, with gifts from Dr. Lawrence J. Berliner and Ms. Barbara E. Anderson (MA 1971).

The annual distribution from this fund provides one or more scholarships to undergraduate students who are enrolled in the College of Arts and Sciences, majoring in English, chemistry or biochemistry, and demonstrate financial need. Preference will be given to candidates who are participating in the Honors program. It is the donors' desire to alternate between students majoring in English and students majoring in chemistry or biochemistry every other year. If no students meet the selection criteria, the scholarship(s) will be open to all undergraduate students majoring in actuarial sciences, astronomy and astrophysics, data analysis, earth sciences, mathematics, physics, or statistics. Recipients shall be selected in accordance with the then current guidelines and procedures for scholarship administration established by the college, in consultation with Student Financial Aid.

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 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.

In the year 2070 the fund shall be dissolved, and the principal balance shall be used to provide as many scholarships as possible over the next ten to twenty years.

It is the desire of the donors that the endowment established herein should benefit the University until the year 2070. 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 Ohio State University
Board of Trustees

November 18, 2021

Gerald J. Greenspan Endowed Scholarship Fund for Biomedical Engineering

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 Gerald J. Greenspan Endowed Scholarship Fund for Biomedical Engineering effective November 18, 2021, with an estate gift from Gerald J. Greenspan (MS 1993, MS 1994).

The annual distribution from this fund provides one or more scholarships to students who are studying biomedical engineering, with a preference for students interested in human mechanics. Scholarship recipients, the number of recipients, and amount of each scholarship shall be determined in accordance with the then current guidelines and procedures for scholarship administration established by the College of Engineering, in consultation with 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 donor that the endowment established herein should benefit the University in perpetuity. Should the University units referenced in this endowment restructure in the future, the terms of the endowment shall apply to their successors in interest. In accordance with Ohio Revised Code, if the purpose of the fund becomes unlawful, impracticable, impossible to achieve, or wasteful, the University and Foundation may modify the purpose of this fund. The University and the Foundation shall consult the highest ranking official in the College of Engineering or his/her designee to identify a similar purpose consistent with the original intent of the donor. Modifications to endowed funds shall be approved by the University's Board of Trustees and the Foundation's Board of Directors, in accordance with the policies of the University and Foundation.

The Ohio State University
Board of Trustees

November 18, 2021

Gerald J. Greenspan Endowed Scholarship Fund for Exercise Physiology

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 Gerald J. Greenspan Endowed Scholarship Fund for Exercise Physiology effective November 18, 2021, with an estate gift from Gerald J. Greenspan (MS 1993, MS 1994).

The annual distribution from this fund provides one or more scholarships to students studying exercise physiology. 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.

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

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

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

The Ohio State University
Board of Trustees

November 18, 2021

Gerald J. Greenspan Endowed Scholarship Fund for Human Nutrition

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 Gerald J. Greenspan Endowed Scholarship Fund for Human Nutrition effective November 18, 2021, with an estate gift from Gerald J. Greenspan (MS 1993, MS 1994).

The annual distribution from this fund provides one or more scholarships to students studying human nutrition. 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.

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

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

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

The Ohio State University
Board of Trustees

November 18, 2021

Dan and Ellen Coombs Endowed Chemical Engineering Support Fund

The Board of Trustees of The Ohio State University, in accordance with the guidelines approved by the Board of Directors of The Ohio State University Foundation, shall establish the Dan and Ellen Coombs Endowed Chemical Engineering Support Fund effective November 18, 2021, with a gift from Daniel Mark Coombs (BS 1978) and Mary Ellen Coombs (BS 1979).

10% of the annual distribution from this fund supports graduate students in the William G. Lowrie Department of Chemical and Biomolecular Engineering as recommended by the highest ranking official in the department or his/her designee.

90% of the annual distribution from this fund shall be reinvested in the endowment principal for ten years or until the donors' estate gift is realized. Thereafter, 100% of the annual distribution from this fund shall support graduate students in the William G. Lowrie Department of Chemical and Biomolecular Engineering as recommended by the highest ranking official in the department or his/her designee.

If at any time the gifted principal balance reaches the then current minimum required for an endowed fellowship, the fund name shall be revised to the Dan and Ellen Coombs Endowed Chemical Engineering Fellowship Fund and 100% of the annual distribution from this fund will support fellowships in the William G. Lowrie Department of Chemical and Biomolecular Engineering.

Expenditures shall be approved in accordance with the then current guidelines and procedures established by the College of Engineering.

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 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 Ohio State University
Board of Trustees

November 18, 2021

Sam and Carol Huffman Engineering Endowed Scholarship Fund

The Board of Trustees of The Ohio State University, in accordance with the guidelines approved by the Board of Directors of The Ohio State University Foundation, shall establish the Sam and Carol Huffman Engineering Endowed Scholarship Fund effective November 18, 2021, with gifts from Samuel V. Huffman Jr. and Carol Ann Martin Huffman.

The annual distribution from this fund provides one or more scholarships to students who are from the state of Ohio, are majoring in engineering and demonstrate financial need. It is the donors' clear intent that preference shall be given first to candidates from Harrison County, Ohio and second to students from Tuscarawas County, Ohio. It is the donors' desire to provide as significant financial support as possible to one eligible recipient. Any remaining funds 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 of Engineering, 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.

Unused annual distribution shall be reinvested in the endowment principal.

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

It is the desire of the donors that the endowment established herein should benefit the University in perpetuity. Should the University units referenced in this endowment restructure in the future, the terms of the endowment shall apply to their successors in interest. The University and the Foundation may modify the purpose of this fund, in consultation with the donors named above. In accordance with Ohio Revised Code, if the purpose of the fund becomes unlawful, impracticable, impossible to achieve, or wasteful, the University and Foundation may modify the purpose of this fund. The University and the Foundation shall consult the highest ranking official in the College of 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 Ohio State University
Board of Trustees

November 18, 2021

Borton Family 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 Borton Family Endowed Scholarship Fund effective November 18, 2021, with gifts from Ronald J. Borton, James L. Borton, Dennis L. Borton, family and friends.

The annual distribution from this fund provides scholarship support for students attending the Agricultural Technical Institute (ATI) in Wooster, Ohio. If no students meet the selection criteria, the scholarship(s) will be open to all students enrolled in the College of Food, Agricultural, and Environmental Sciences. Scholarship recipients, the number of recipients, and amount of each scholarship may be recommended by the highest ranking official at ATI or his/her designee and 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 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.

The Aaron S. Whitmer Scholarship Fund

The Aaron S. Whitmer Memorial Fund was established August 28, 2015, 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 his parents, Daniel and Donna Whitmer, and friends and family. Effective August 31, 2018, the fund description was revised. Effective November 18, 2021, the fund name and description shall be revised.

Aaron Whitmer touched many lives with his kind heart, sense of humor, and generous spirit prior to his death in July 2008 at the age of sixteen. He is remembered by his parents, brother, grandparents, aunts, uncles and many other relatives and friends. Aaron grew up in Beavercreek, Ohio. He hoped to study medicine at Ohio State and become a physician. Aaron attended Beavercreek High School and was active as a tutor. Aaron battled brain cancer with bravery and determination but accepted his fate with a calm presence of mind that was rooted in his belief in God's plan for him. He fulfilled his mission on this earth by leaving those who knew him with an understanding that even if our life is relatively short, we can have a profound impact on the lives of those with whom we interact.

The annual distribution from this fund shall be used to provide scholarship support to students enrolled in the College of Medicine who are focused on a career in cancer research. 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 Medicine or his/her designee has the discretion to hold all or a portion of the unused distribution in the distribution fund to be used in subsequent years, and/or reinvest all or a portion of the unused distribution in the endowment principal.

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

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

**The Dr. Walter F. Ersing Endowed Fund for PhD Dissertation/Master's Thesis Research
in Adapted Physical Education**

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. Walter F. Ersing (MA 1955, PhD 1964) Endowed Fund for PhD Dissertation/Master's Thesis Research in Adapted Physical Education effective November 18, 2021, with gifts from Dr. Stephen A. Butterfield (PhD 1984) and Jeanne Z. Butterfield.

The annual distribution from this fund supports PhD level research in the College of Education and Human Ecology in the following order of priority listed below.

- First priority is to support up to two years PhD dissertation research or one year of Master's thesis research in adapted physical education for youth, teenage or young adult populations in the Department of Human Sciences as determined by the highest ranking official in the college or his/her designee.
- Second priority given to PhD level research to support up to two years of study in exercise science for youth, teenage or young adult populations.
- Third priority given to PhD level research to support up to two years of study in physical education teacher education.
- Fourth priority given to PhD level research for one year of study in sports management related to special needs in youth, teenage or young adult populations or to any appropriate future program areas focused on adapted physical education research for youth, teenage or young adult populations as determined by the highest ranking official in the college or his/her designee.

Expenditures shall be recommended by the highest ranking official in the department or his/her designee and shall be approved in accordance with the then current guidelines and procedures established by the college.

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

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

It is the desire of the 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 Education and Human Ecology 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 Ohio State University
Board of Trustees

November 18, 2021

The Sally Haltom Endowed Scholarship Fund in Optometry

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 Sally Haltom Endowed Scholarship Fund in Optometry effective November 18, 2021, with gifts from Dr. Jeffrey S. Williams (BS 2003, OD 2007).

The annual distribution from this fund shall be used to provide required equipment (hand-helds, BIODs, Funduscopy lenses, etc.) to one or more incoming optometry students who were members of The Ohio State University Pre-Optometry Club. Expenditures shall be approved in accordance with the then current guidelines and procedures established by the College of Optometry, in consultation with Student Financial Aid. It is the donor's hope that the recipients share in the legacy of giving back to the college to support students.

The unused distribution in the distribution 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 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 Optometry 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 Ohio State University
Board of Trustees

November 18, 2021

The Dr. Richard E. Weisbarth Endowed Fund for Faculty Leadership

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. Richard E. Weisbarth Endowed Fund for Faculty Leadership effective November 18, 2021, with gifts from Dr. Richard E. Weisbarth (BS 1978, OD 1980) and matching gifts from Alcon.

The annual distribution from this fund shall be used to encourage faculty members from the College of Optometry to go above and beyond their normal responsibilities to take on leadership roles inside and outside the college and the University, promoting the growth and development of the optometry profession. Expenditures shall be approved in accordance with the then current guidelines and procedures established by the college.

Unused annual distribution shall be reinvested in the endowment principal.

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

It is the desire of the 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 Optometry 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 Ohio State University
Board of Trustees

November 18, 2021

The Sheila Thomas-Jackson Endowed Scholarship Fund in Pharmacy

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 Sheila Thomas-Jackson Endowed Scholarship Fund in Pharmacy effective November 18, 2021, with gifts from Dr. Sheila Marie Thomas-Jackson (BS 1992, PHP 2000).

The annual distribution from this fund to provide a scholarship to a student who is enrolled in the College of Pharmacy's Bachelor of Science in the Pharmaceutical Sciences program and intends to continue on to the Doctor of Pharmacy program. Recipients will be selected by the college's scholarship committee, in consultation with Student Financial Aid. It is the donor's desire that the scholarships be awarded with particular attention to, but not limited to, African American students. The scholarship may be renewed until the recipient graduates from the Doctor of Pharmacy program.

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. The University and the Foundation reserve the right to modify the purposes of this fund, in consultation with the donor named above, or if the purpose of the fund 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 the College of Pharmacy or his/her designee. Modifications to endowed funds shall be approved by the University's Board of Trustees and the Foundation's Board of Directors, in accordance with the policies of the University and Foundation.

The Ohio State University
Board of Trustees

November 18, 2021

Dennis and Christina Smith 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 Dennis and Christina Smith Family Endowment Fund effective November 18, 2021, with gifts from Dennis Smith and Christina Smith.

The annual distribution from this fund provides unrestricted support for the Arthur G. James Cancer Hospital and Richard J. Solove Research Institute and the Comprehensive Cancer Center (OSUCCC – James). Expenditures shall be approved in accordance with the then current guidelines and procedures established by the OSUCCC – James.

If the fund's principal balance reaches the amount required to establish a restricted endowed fund at that time, the fund name shall be changed to the Dennis and Christina Smith Family Cancer Research Endowment Fund and the annual distribution shall be used to support cancer research at the OSUCCC – James, to include but not be limited to: supplies, equipment, salaries, research personnel, conferences/travel, publication costs, etc. Expenditures shall be approved in accordance with the then current guidelines and procedures established by the OSUCCC – James.

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

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

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

The Ohio State University
Board of Trustees

November 18, 2021

The Jason B. Jones Dean's Innovation 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 Jason B. and Stephanie C. Jones Dean's Innovation Fund effective June 8, 2018, with gifts from Jason B. Jones (BS 1993) of Baltimore, Maryland. Effective November 18, 2021, the fund name and description shall be revised.

The annual distribution from this fund shall be used by the dean of the Max M. Fisher College of Business to support activities of the faculty, students, and staff in accordance with the college's strategic plans.

The endowment may be revised when the gifted endowment principal reaches the minimum funding level required at that date for a restricted endowment. Thereafter, the annual distribution shall provide one or more scholarships to undergraduate students from the Baltimore, Maryland area who are enrolled in the Max M. Fisher College of Business and demonstrate financial need. If no students meet the selection criteria, the scholarship(s) will be open to all students who are enrolled in the college. Scholarships are renewable as long as the recipients are in good standing with the University and meet the selection criteria. The amount of the scholarship(s) and number of recipients shall be at the discretion of the highest ranking official in the college or his/her designee. Recipients shall be selected in accordance with the 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 donor that the endowment established herein should benefit the University in perpetuity. The University and the Foundation reserve the right to modify the purposes of this fund, however, in consultation with the donor named above, or if such purposes become unlawful, impracticable, impossible to achieve, or wasteful, provided that such fund shall only be used for the University's charitable purposes. In seeking such modification, the University and the Foundation shall consult the dean of the Max M. Fisher College of Business. 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 Ohio State University
Board of Trustees

November 18, 2021

The Jo Ann S. Donohue Speech-Language Pathology Innovation Fund

The Jo Ann S. Donohue Speech-Language Pathology Innovation Fund was established February 2, 2007, 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 the estate of Dorothy Somerville of Wintersville, Ohio, in honor of her daughter, Jo Ann S. Donohue (BS 1971). Effective November 18, 2021, the fund description shall be revised.

It was the donor's wish, but not her direction, that the annual distribution from this fund be used for speech language clinical project work. Expenditures may be recommended by the highest ranking official in the Department of Speech and Hearing Science or his/her designee and approved, in accordance with the then current guidelines and procedures established by the College of Arts and Sciences.

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 the highest ranking official in the College of Arts and Sciences or his/her designee. 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 Ohio State University
Board of Trustees

November 18, 2021

Raymond and Lillian Fuller Medical Scholarship Fund

The Raymond and Lillian Fuller Medical Scholarship Fund was established August 30, 2013, by the Board of Trustees of The Ohio State University, in accordance with the guidelines approved by the Board of Directors of The Ohio State University Foundation, with gifts from Dr. Raymond E. Fuller (MD 1954) and Lillian L. Fuller. Effective November 18, 2021, the fund description shall be revised.

The annual distribution from this fund shall provide scholarships in the College of Medicine based on financial need. First-time recipients shall be medical student(s) with an interest in primary care, specifically internal medicine, family practice or general pediatrics. Preference shall be given to those ranking in the top 25% of their class. Scholarship recipients, the number of recipients, and amount of each scholarship shall be determined in accordance with the then current guidelines and procedures for scholarship administration established by the college, in consultation with Student Financial Aid.

The scholarships are portable if the recipients change campuses, transferable if they change majors, and renewable for up to eight semesters, even if the semesters are non-consecutive, as long as the recipient remains in good standing with the University.

This fund is included in the Ohio Scholarship Challenge. The University will match annual distribution payouts in perpetuity. The transfer of matching funds will occur once annually, usually in July. Under the Challenge, unused annual distribution cannot be reinvested in the fund's principal.

The 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 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 and the Foundation reserve the right to modify the purposes of this fund, however, in consultation with the donors named above, or if such purposes become unlawful, impracticable, impossible to achieve, or wasteful, provided that such fund shall only be used for the University's charitable purposes. In seeking such modification, the University and the Foundation shall consult the highest ranking official in the College of Medicine or his/her designee. Modifications to endowed funds shall be approved by the University's Board of Trustees and the Foundation's Board of Directors, in accordance with the policies of the University and Foundation.

The Ohio State University
Board of Trustees

November 18, 2021

Jeff and Terri Heaphy 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 Jeff and Terri Heaphy Scholarship Fund effective February 27, 2020, with a gift from Jeffrey John Heaphy (BS 1983) and Theresa Lynn Heaphy (BS 1983, MS 1995). Effective November 18, 2021, the fund description shall be revised.

Fifty percent of the annual distribution provides one or more scholarship(s) to undergraduate students who are enrolled in the Max M. Fisher College of Business and are studying finance and/or accounting. Candidates must have graduated from a high school in the state of Ohio.

Fifty percent of the annual distribution provides one or more scholarship(s) to students who are studying occupational therapy in the School of Health and Rehabilitation Sciences. Candidates must have graduated from a high school in the state of Ohio. Scholarship recipients, the number of recipients, and amount of each scholarship shall be determined in accordance with the then current guidelines and procedures for scholarship administration established by the Max M. Fisher College of Business and the School of Health and Rehabilitation 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 officials in the Max M. Fisher College of Business and the School of Health and Rehabilitation Sciences or their designees have the discretion to hold all or a portion of the unused distribution in the distribution fund to be used in subsequent years, and/or reinvest all or a portion of the unused distribution in the endowment principal.

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

It is the desire of the 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 officials in the Max M. Fisher College of Business and the School of Health and Rehabilitation Sciences or their designees 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 Heffner Scholarship Fund in Medicine

The Heffner Scholarship Fund in Medicine was established June 1, 2007, by the Board of Trustees of The Ohio State University, in accordance with the guidelines approved by the Board of Directors of The Ohio State University Foundation, with gifts from The Heffner Fund of Columbus, Ohio. Effective June 4, 2020, the fund description shall be revised. Effective November 18, 2021, the fund description shall be further revised.

The annual distribution from this fund shall be used to provide one or more scholarships to medical students in the College of Medicine and/or students who are a part of the MedPath program based on financial need. Preference shall be given to students who have served in leadership roles that called upon their abilities to lead an organization in innovative ways, propelling the organization to excellence. 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 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 this fund should benefit the University in perpetuity. Should the University units referenced in this endowment restructure in the future, the terms of the endowment shall apply to their successors in interest. The University and the Foundation may modify the purpose of this fund, in consultation with the donor named above. In accordance with Ohio Revised Code, if the purpose of the fund becomes unlawful, impracticable, impossible to achieve, or wasteful, the University and Foundation, may modify the purpose of this fund. The University and the Foundation shall consult the highest ranking official in the College of Medicine or his/her designee to identify a similar purpose consistent with the original intent of the donor. Modifications to endowed funds shall be approved by the University's Board of Trustees and the Foundation's Board of Directors, in accordance with the policies of the University and Foundation.

The Ohio State University
Board of Trustees

November 18, 2021

The Majidzadeh Family Scholarship Fund

The Majidzadeh Family Scholarship Fund was established March 5, 1999, in accordance with the guidelines approved by the Board of Directors of The Ohio State University Foundation, with gifts from the Majidzadeh family of Columbus, Ohio. Effective November 18, 2021, the fund description shall be revised.

The annual distribution shall be used to supplement grant-in-aid scholarship costs of student-athletes at The Ohio State University who are studying biomedical engineering. If no students meet the selection criteria, the scholarship(s) will be open to student-athletes who are studying engineering. Scholarship recipients, the number of recipients, and amount of each scholarship shall be determined in accordance with the then current guidelines and procedures for scholarship administration established by the Department of Athletics, in consultation with Student Financial Aid.

The 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 Ohio State University
Board of Trustees

November 18, 2021

Bertha and Eleanor Searle Nursing Endowed Scholarship Fund

The Bertha and Eleanor Searle Nursing Endowed Scholarship Fund was established January 30, 2015, by the Board of Trustees of The Ohio State University, in accordance with the guidelines approved by the Board of Directors of The Ohio State University Foundation, with gifts from the Eleanor Searle McCollum Foundation. Effective November 18, 2021, the fund description shall be revised.

The annual distribution from this fund shall be used to provide scholarship support for RN to BSN nursing students enrolled in the College of Nursing who are from the state of Ohio with preference given first to candidates from Plymouth, Ohio, then to candidates from small towns and/or rural areas of Richland and Huron Counties. 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 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, in consultation with the donor named above, or if such purposes become unlawful, impracticable, impossible to achieve, or wasteful, provided that such fund shall only be used for the University's charitable purposes. In seeking such modification, the University and the Foundation shall consult the highest ranking official in the College of Nursing 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.

ATTACHMENT LXI



MAJOR PROJECT UPDATES

Projects Over \$20M

November 2021

PROJECT NAME	CONSTRUCTION COMPLETION DATE	APPROVALS		BUDGET	ON TIME	ON BUDGET
		DES	CON			
Newton Renovation and New Nursing Building	5/22	✓	✓	\$30.7 M		
WMC Outpatient Care Dublin	6/22	✓	✓	\$161.2 M		
Dodd - Parking Garage	8/22	✓	✓	\$33.3 M		
Celeste Lab Renovation	8/22	✓	✓	\$31.1 M		
Controlled Environment Food Prod Research Complex	8/22	✓	✓	\$35.8 M		
Combined Heat & Power Plant/District Heating & Cooling Loop	11/22	✓	✓	\$289.9 M		
Arts District	12/22	✓	✓	\$165.3 M		
Lacrosse Stadium	12/22	✓		\$21.5 M		
WMC Outpatient Care West Campus	1/23	✓	✓	\$348.8 M		
Interdisciplinary Research Facility	3/23	✓	✓	\$227.8 M		
Energy Advancement and Innovation Center	9/23	✓	✓	\$48.4 M		
Interdisciplinary Health Sciences Center	11/23	✓	✓	\$155.9 M		
Cannon Drive Relocation - Phase 2	12/24	✓	✓	\$56.9 M		
Martha Morehouse Facility Improvements	1/25	✓	✓	\$41.8 M		
Wexner Medical Center Inpatient Hospital	6/25	✓	✓	\$1,797.1 M		
TOTAL – 15 PROJECTS				\$3,433.13 M		

On Track

Watching Closely

Not on Track



1100



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 main campus.

PROJECT FUNDING: Utility Fee

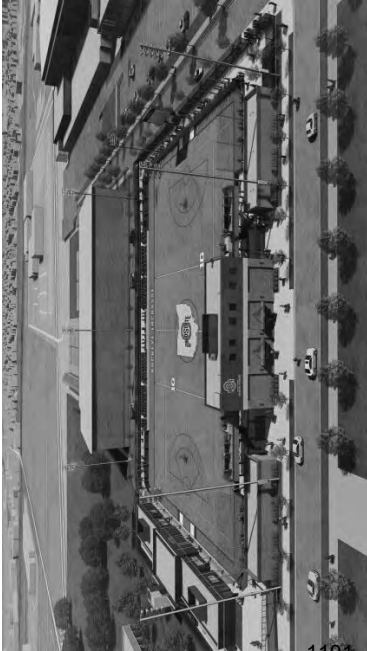
PROJECT UPDATE: Major equipment installation is complete. Foundation work is ongoing at CHP. Distribution installation continues on the midwest campus. The north half of the bridge demolition is complete; new bridge structure installation started the week of 10/4.

CURRENT BUDGET	
Total Project	\$289.9 M
PROJECT SCHEDULE	
BoT Approval	8/19
Construction	11/20-11/22
Facility Opening	1/23

CONSULTANTS	
Operator's Engineer	HDR
Design-Builder (CHP)	Frank Lill & Son
CMR (DHC/Bridge)	Whiting/Turner-Corna Kokosing
A/E (DHC)	RMF Engineering
A/E (Bridge)	EMH&T

On Budget

On Time



1101



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, seating for 2,500, locker rooms and concessions.

PROJECT FUNDING: Fundraising

PROJECT UPDATE: Design continues with 75% construction documents under review. The GMP was submitted in late October with construction expected to start in November.

CURRENT BUDGET	
Construction w/ Cont	\$19.1 M
Total Project	\$21.5 M

PROJECT SCHEDULE	
BoT Approval	8/19
Construction	11/21 – 12/22
Facility Opening	1/23

CONSULTANTS	
Architect of Record	HOK
CM at Risk	Ruscilli

On Budget
 On Time



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: Structural steel is completed. Concrete deck pours will continue through early Nov. Overhead MEP rough-in began on levels 2-4 to meet proton installation schedule. Wall framing has begun on level 2. Major mechanical equipment began arrivings 11/8/21. Major medical equipment rough-in continues throughout.

CURRENT BUDGET		CONSULTANTS	
Construction w/ Cont	\$229.0 M	Architect of Record	Perkins & Will
Total Project	\$348.8 M	CM at Risk	BoldtLinbeck

PROJECT SCHEDULE	
BoT Approval	11/18
Construction	7/20-1/23
Facility Opening – Outpatient	5/23
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: Punched window installation will continue through 12/2021; masonry brick installation will continue through 3/2022; MEP prefabrication racks, branch piping and duct run work continues, full building enclosure expected in 12/2021

CURRENT BUDGET	
Construction w/ Cont	\$172.2 M
Total Project	\$227.8 M

CONSULTANTS	
Architect of Record	Pelli Clarke Pelli
CM at Risk	Whiting Turner/Corra Kok

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





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: Structural steel is underway; the north and south elevator shafts are up to level 14. Project team is evaluating cost reduction options for the final GMP.

CURRENT BUDGET	
Construction w/ Cont	\$1,643.7 M
Total Project	\$1,797.1 M

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

PROJECT SCHEDULE	
BoT Approval	2/18
Construction	10/20-6/25
Facility Opening	Q1 2026





APPENDIX XXXIV

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 18, 2021 – Legal, Risk & Compliance Committee Meeting

Voting Members Present:

Elizabeth P. Kessler
Alan A. Stockmeister
Jeff M.S. Kaplan

Elizabeth A. Harsh
Tom B. Mitevski
Tanner R. Hunt

Gary R. Heminger (ex officio)

Members Present via Zoom:

Michael Kiggin

Members Absent:

N/A

PUBLIC SESSION

The Legal, Risk & Compliance Committee of The Ohio State University Board of Trustees convened on Thursday, November 18, 2021, in person at Longaberger Alumni House on the Columbus campus and virtually over Zoom. Committee Chair Elizabeth Kessler called the meeting to order at 1:29 p.m.

Items for Discussion

1. **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. For background, in June 2008, the Board adopted a Policy on Affiliated Entities that focuses on preserving the separateness of these entities while also maintaining oversight of the valued relationships. The university currently has 29 affiliated entities, including OSU Physicians, which is led by Dr. Arick Forrest, President, and Kyle Sharp, Executive Director. Dr. Forrest and Mr. Sharp joined this presentation to offer an overview of OSU Physicians, its work and its connection to Ohio State.

(See Attachment LXII for background information, page 1107)

2. **Conflict of Interest & Conflict of Commitment Policies:** Vice President and Chief Compliance Officer Gates Garrity-Rokous discussed critical areas of policy improvement, historical challenges and the overall strategy that has been in place since 2014 to align and simplify the university's conflict of interest and conflict of commitment policies and processes.

(See Attachment LXIII for background information, page 1116)

3. **Risk Management Leadership Introduction:** Senior Vice President for Business and Finance and CFO Michael Papadakis introduced Fitzroy Smith, who joined the Office of Enterprise Risk Management in September as the Associate Vice President and Chief Risk Officer. In this role, he will advise the Board of Trustees, University President, President's Cabinet, the university Risk Committee and other stakeholders related to the university's risk environment, insurance needs and business continuity processes. He most recently served as Assistant Vice President for Risk Management & Insurance for George Washington University and Medical Faculty Associates.



Items for Action:

1. Approval of Minutes: No changes were requested to the August 19, 2021, meeting minutes; therefore, a formal vote was not required, and the minutes were considered approved.

EXECUTIVE SESSION

It was moved by Ms. Kessler, and seconded by Mr. Stockmeister, that the committee 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 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, Mr. Kiggin, Mr. Mitevski, Mr. Hunt and Mr. Heminger.

The committee entered executive session at 1:50 p.m. and the meeting adjourned at 3:05 p.m.

ATTACHMENT LXII

OSU Physicians, Inc. Overview

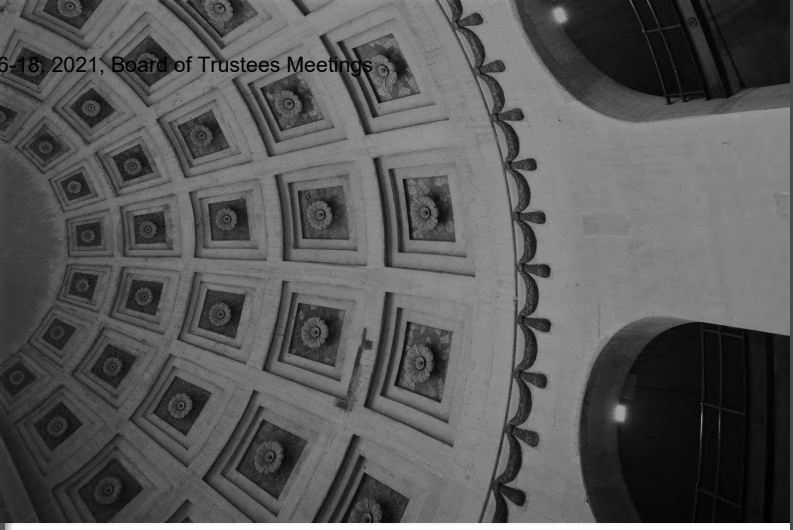
1107

Legal, Risk, and Compliance Committee
Public Session
November 2021



— Overview

- ✓ Affiliated Entity Overview
- ✓ OSU Physicians, Inc. Overview
- ✓ Organizational Chart
- ✓ Current Physician Practice Structure
- ✓ Corporate Departments
- ✓ FY21 in Review





Affiliated Entity Overview

- ✓ In June 2008, the Board of Trustees adopted a Policy on Affiliated Entities and amendments to the policy were last adopted by the Board in 2017
- ✓ The Policy upholds the following principles for preserving separateness of these entities while maintaining oversight of the valued relationships:
 - ✓ Each of the university's 29 Affiliated Entity is expected to work cooperatively and collaboratively with the university to fulfill its requirements under the Policy.
 - ✓ The creation and activities of affiliates must promote, sponsor, or complement educational, scientific, research, charitable, health-care related, or cultural activities for the benefit of the University.
 - ✓ The relationship will be memorialized through a memorandum of agreement ("MOA") or equivalent agreement.
 - ✓ Affiliated Entities will be monitored through a regular reporting process by the Board of Trustees.
 - ✓ Each Affiliated Entity must use sound fiscal and accounting procedures; manage its operations and affairs in a manner consistent with their own enabling documents and policies; and adhere to standards of ethics and integrity.

The OSU Wexner Medical Center

- Academic Departments
- School of Biomedical Science
- School of Health and Rehabilitation Services
- Centers, Programs, and Institutes
- Faculty Group Practice
 - Established in 2011
 - All Clinical Faculty became full employed by the university

College of Medicine & Office of Health Sciences



- 501(c)(3) corporation established in 2002
- Affiliated entity of the University
- Designated by the Board of Trustees in December 2002 as the college central practice group
- Clinical and business operations for all physician/provider patient care services

OSU Physicians



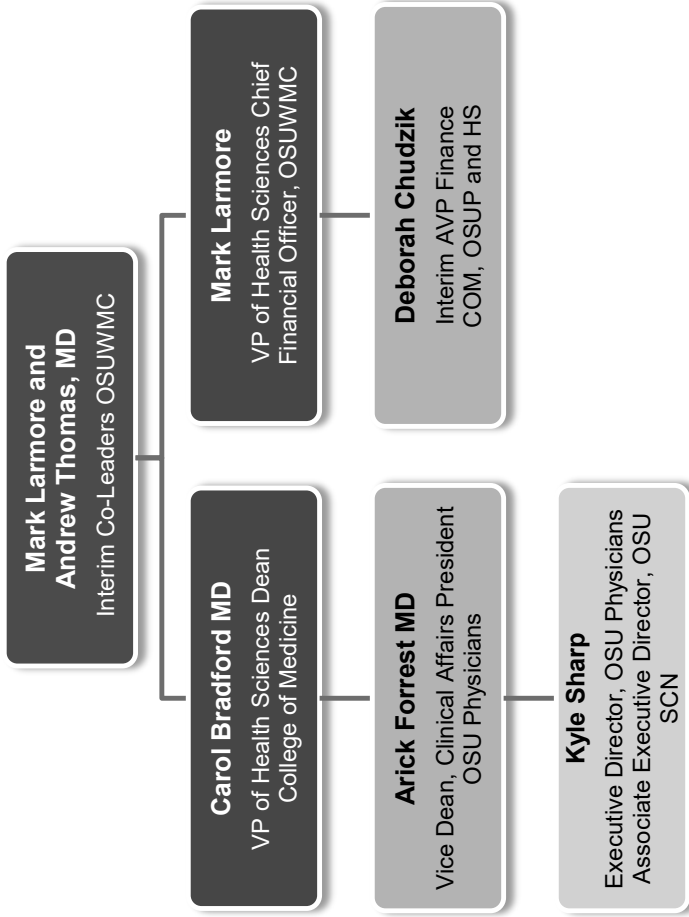
- University Hospital
- James Cancer Hospital
- University East Hospital
- Harding Hospital
- Ross Heart Hospital
- Ambulatory Services
- Shared Services

The Ohio State University Health System



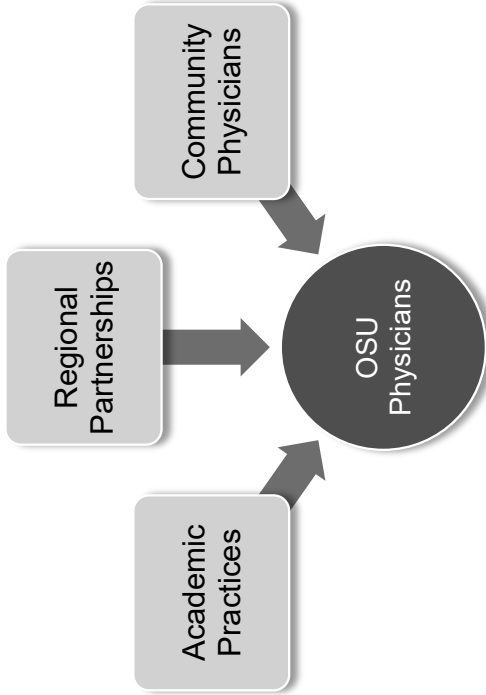


OSU Physicians Organizational Chart



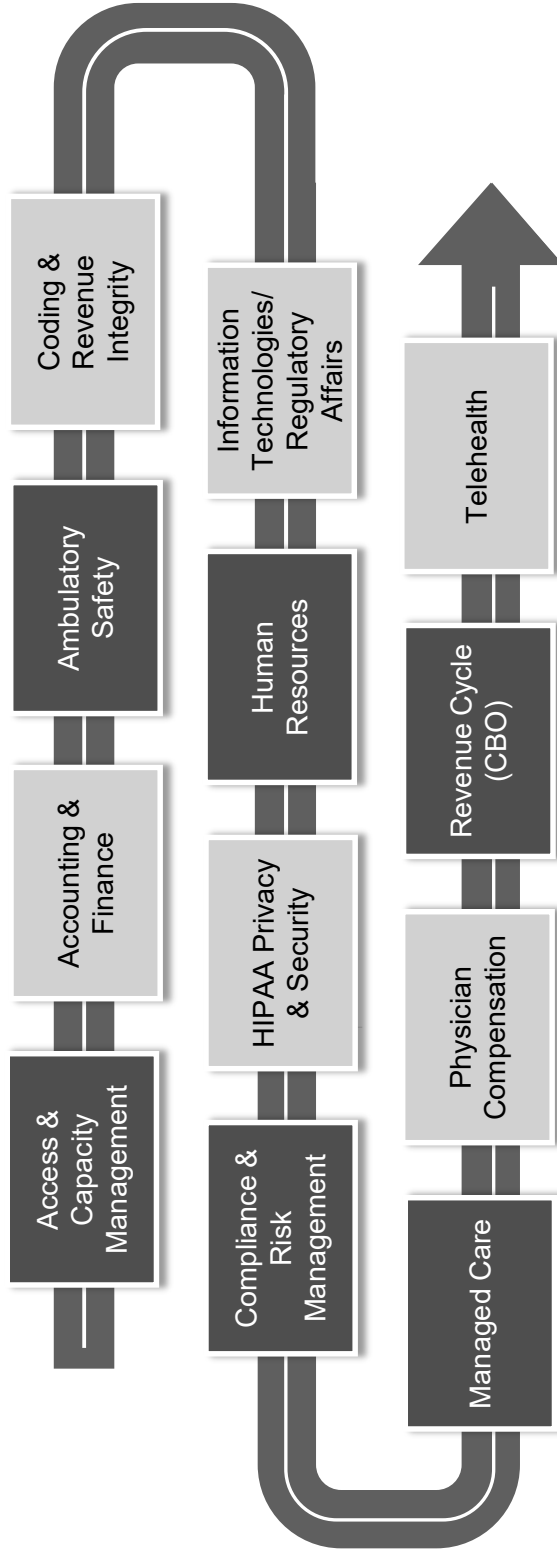
Current Physician Practice Structure

- Academic Physicians - Employed by OSU and participate in all three mission areas
- Regional Partners and Community Physicians - Employed through OSUP 100% clinically deployed
- 1,400 Ohio State faculty
- 700 Clinical Staff (nurses and medical assistants)
- 400 administrative staff
- Management/Operational Practice Services



1112

OSU Physicians Corporate Departments



FY21 in Review

2.3M Clinic/HOPD Visits	565k Images Read	857k Rounding Visits on 63k Distinct Admissions	157k Emergency Room Visits
214k Vaccinations Administered	469k Telehealth Visits	3.7M Claims Processed <u>Vizient Ranking #1</u>	\$95M Academic Support

Telehealth Impact on Sustainability

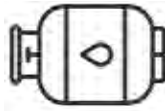
YTD September 625k Visits

CO2 Savings Equivalency



86

Railcars of
Coal



640,100

Propane
Tanks



1.9B

Smartphone
Charges



20+

Metric Tons of
Clinical Waste from
In-Person Visits
Avoided

ATTACHMENT LXIII

Conflict of Interest & Conflict of Commitment Policies: Update

Gates Garrity-Rokous



Legal, Risk, and Compliance Committee
November 2021



Overview

Critical area of policy improvement

- Providing clarity on potential conflicts expedites research and engagement
- Four principal areas: Ohio Ethics, financial reporting, research, health care

Historical Challenges

- Rapid increase in regulatory expectations
- Decentralized and inconsistent management efforts

Overall Improvement Strategy (2014-2021)

- Align and simplify processes to improve the conflict disclosure process
- Increase unit leadership involvement and accountability
- Advocate for well-informed rules and regulations to accommodate changes in higher education and Ohio State's strategic direction
- **Align and simplify policies**

Policies/Processes Related to Conflicts of Interest

Laws and Regulations	Ohio Ethics Law O.R.C. 102 & 2921	Federal Research	Ohio Technology Commercialization O.R.C. 3245	CMS Open Payments
Purpose	Ensure public employees maintain high ethical standards	Manage potential conflicts of interest in research	Allow university inventors to own interest in technology	Monitor physician/manufacturer and
	Neopotism Policy	3335-13-03 University Facilities	3335-13-07 Technology Commercialization	
	Financial Code of Ethics		3335-13-06 Rights to and Interests in Intellectual	
The Ohio State University Rules, Policies, & Requirements		Medical Center Vendor Interaction Policy		Medical Center Conflict of Interest Protocol/Process
		Conflict of Interest and Work Outside the University Policy		
		Faculty Financial Conflict of Interest Policy		
		Faculty Paid External Consulting Policy		
		Faculty Conflict of Commitment Policy		
	OSU BOT Protocol		Intellectual Property Policy	
Individuals covered by law/regulation	~40,000	~15,000	Varies (faculty with intellectual property)	~1600 physicians and others
Current disclosure process	Electronic Conflict of Interest Disclosure (eCOI) Form (not all employees are required to disclose)		CEO Invention Disclosure	Open payments data reviewed against eCOI Form
Manager/reviewer	OUCI/Med Center Compliance	Office of Research Integrity/Dean/Chair	Corporate Engagement Office (CEO)	Med Center Compliance



New Outside Activities and Conflicts Policy

CONSOLIDATES FOUR EXISTING POLICIES:

Faculty Financial Conflict of Interest	<ul style="list-style-type: none"> • Governs conflicts related to research • Applies to faculty, staff, and students associated with research activities • Disclosures reviewed by Office of Research
Conflict of Commitment	<ul style="list-style-type: none"> • Governs conflicts related to faculty responsibilities • Applies to full-time faculty (including administrators with faculty appointment) • Disclosures reviewed by chair/dean
Faculty Paid External Consulting	<ul style="list-style-type: none"> • Governs conflicts related to faculty consulting and other paid outside activities • Applies to faculty • Requests approved by chair or supervisor
Conflict of Interest and Work Outside the University	<ul style="list-style-type: none"> • Governs conflicts related to all staff responsibilities • Applies to staff and applicants • Requests approved by supervisor

Approval to be sought in Spring 2022 after review through policy process



Challenges Addressed in New Policy

- Multiple policies and varying outside activity approval processes create confusion and lead to non-compliance for well-intentioned faculty and staff.
- Complex projects increase need for standard review process support focus on commercialization and international engagements; decisions are often delayed as various subject matter experts are consulted.
- Current policies task supervisors with conflicts decisions and they may not be fully informed or empowered to make these decisions on their own.
- Training all supervisors on the nuances of conflicts, especially when they do not need to review conflicts on a regular basis, can be cost and time prohibitive.
- Current Conflict of Interest Advisory Committee (COIAC) provides guidance for research conflicts; no such body exists to provide guidance for other types of conflicts.

University Trustees – Public Session

President Kristina M. Johnson, PhD

Board of Trustees | November 2021









CFAES

DEPARTMENT of
AGRICULTURAL, ENVIRONMENTAL, and DEVELOPMENT ECONOMICS

**AEDE Ranked #1 in Scholarly
Research Activity**

Source: Academic Analytics 2020 Scholarly Research Index



Academic Excellence | November 2021



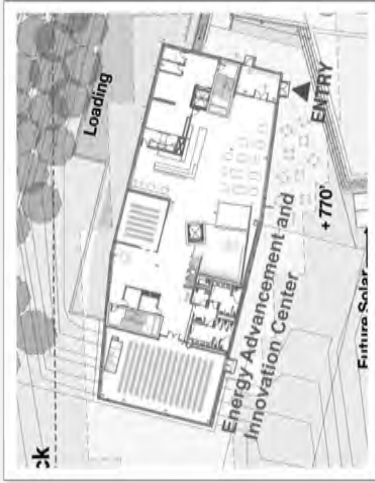
Nyama McCarthy-Brown, PhD
Assistant Professor, Dance



Wondwossen Gebreyes, PhD
Professor, Veterinary Medicine
Executive Director of Global One Health
Initiative



Ümit Özgüner, PhD
Director, Crash Imminent Safety University
Transportation Center



4/23/2021
 Advanced Artificial Intelligence Research
 NSF funds 2 Ohio State-based institutes to expand artificial intelligence research

10/16/2021
 New \$15 million NSF grant launches Ohio State Imageomics Institute

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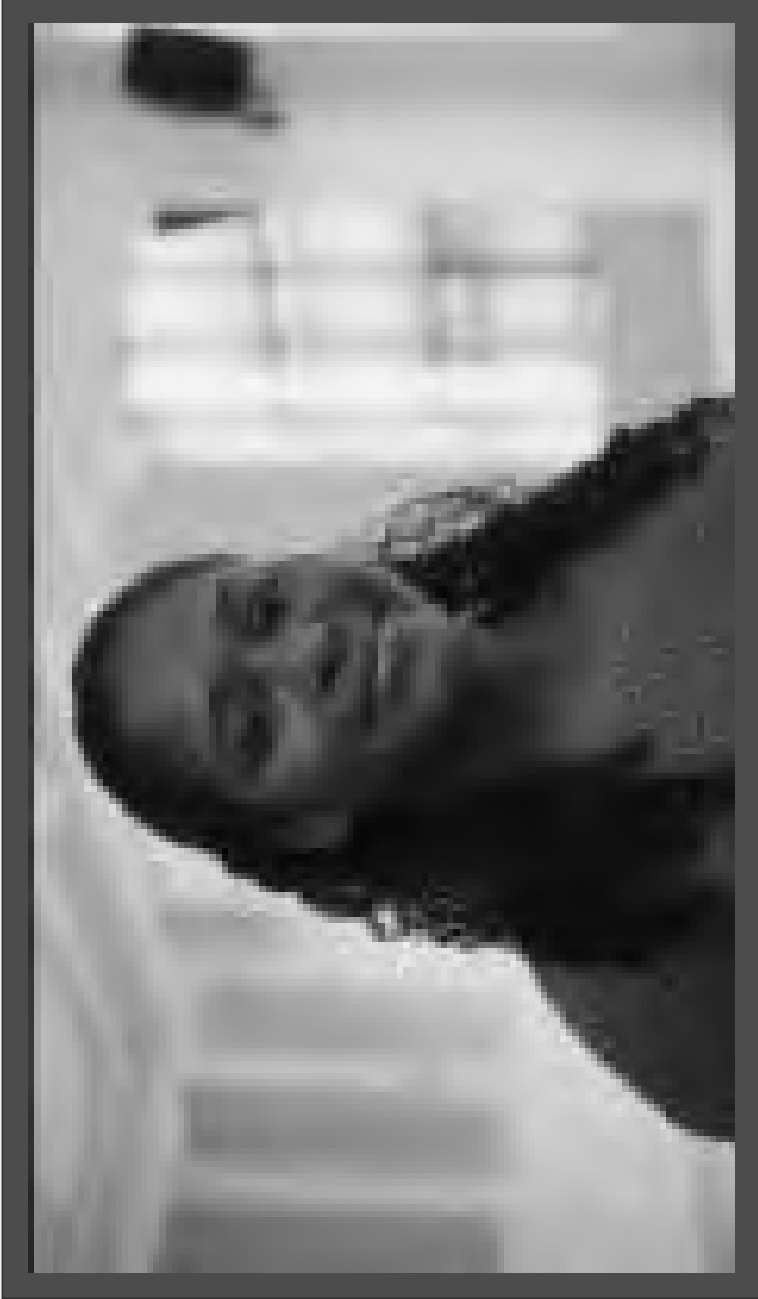
10/16/2021
 New \$15 million NSF grant launches Ohio State Imageomics Institute

10/16/2021
 New \$15 million NSF grant launches Ohio State Imageomics Institute

10/16/2021
 Ohio State-led QuSTEAM Initiative awarded \$5 million from NSF

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 Ohio State-led QuSTEAM Initiative awarded \$5 million from NSF

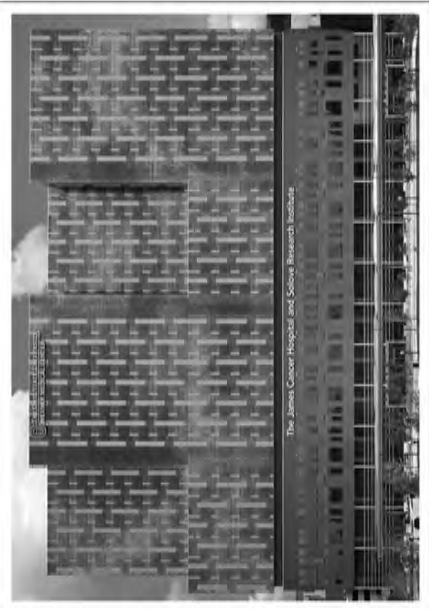
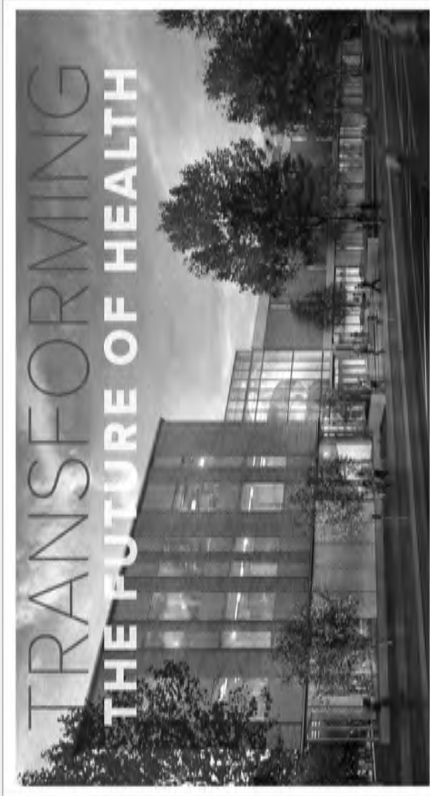




Service Excellence | November 2021



**THE OHIO STATE UNIVERSITY**
WEXNER MEDICAL CENTER





THE *Investiture* OF
KRISTINA M. JOHNSON, PhD
THE 16TH PRESIDENT OF THE OHIO STATE UNIVERSITY

APPENDIX XXXVI

The Ohio State University
Board of Trustees

November 17, 2021

Appointments/Reappointments of Chairpersons

JOHN BEACOM, Director, Center for Cosmology and Astro-Particle Physics, effective August 15, 2021 through August 14, 2022

**CAROLINE A. BREITENBERGER, Director, Center for Life Sciences Education, effective July 1, 2021 through December 31, 2021

MEGAN CAVANAUGH, Co-Interim Director, Wexner Center for the Arts, effective November 1, 2021 until a new Director is hired

**LOUIS F. DIMAURO, Director, Institute for Optical Science, effective August 15, 2021 through June 30, 2022

STEPHEN M. GAVAZZI, Interim Director, Center for Human Resource Research, effective September 1, 2021 through December 31, 2021

**JAY B. HOLLICK, Director, Center for Applied Plant Sciences, effective July 1, 2021 through June 30, 2022

WHITNEY R. LUKE, Interim Chair, Department of Physical Medicine and Rehabilitation, effective July 1, 2021 through June 30, 2022

PASHA A. LYVERS PEFFER, Interim Chair, Department of Animal Sciences, effective October 1, 2021 through June 30, 2022

*PARI V. PANDHARIPANDE, Chair, Department of Radiology, effective December 6, 2021 through December 5, 2025

**JAMES ROCCO, Chair, Department of Otolaryngology, effective July 1, 2021, through June 30, 2025

ROBERT SISTON, Interim Chair, Department of Mechanical and Aerospace Engineering, effective August 15, 2021 through August 14, 2022

KELLY STEVELT, Co-Interim Director, Wexner Center for the Arts, effective November 1, 2021 until a new Director is hired

FENGYUAN YANG, Director, Center for Exploration of Novel Complex Materials, effective August 15, 2021 through August 14, 2022

*New Hire

**Reappointment

Extensions of Chairpersons

LANG LI, Chair, Department of Biomedical Informatics, effective July 1, 2021 through June 30, 2022

Faculty Professional Leaves

MATTHEW E. BROCK, Associate Professor, Department of Educational Studies, effective Spring 2022

SARAH COLE, Professor, Moritz College of Law, change from Spring 2022 to Autumn 2022 and Spring 2023

The Ohio State University
Board of Trustees

November 17, 2021

PATRICIA E. ENCISO, Professor, Department of Teaching and Learning, effective Spring 2022

STEPHEN GAVAZZI, Professor, Department of Human Sciences, effective Autumn 2022

HANNAH KOSSTRIN, Associate Professor, Department of Dance, change from Autumn 2021 and Spring 2022 to Spring 2022 only

Faculty Professional Leave Changes/Cancellations

PAUL E. BELLAIR, Professor, Department of Sociology, cancellation of FPL for Autumn 2021

BRUNO CABANES, Professor, Department of History, cancellation of FPL for Spring 2022

KATHRYN LENZ, Associate Professor, Department of Psychology, cancellation of FPL for Spring 2022

Emeritus Titles

PATRICIA BRINKMAN, Department of Extension, with the title of Associate Professor Emeritus, effective August 1, 2021

ELIZABETH C. COOKSEY, Department of Sociology, with the title of Professor Emeritus, effective September 1, 2021

DOUGLAS E. CRITCHLOW, Department of Statistics, with the title of Associate Professor Emeritus, effective August 1, 2021

DIANA B. ERCHICK, Department of Teaching and Learning, with the title of Professor Emeritus, effective August 1, 2021

PAUL J. GOODFELLOW, Department of Obstetrics and Gynecology, with the title of Professor Emeritus-Research, effective December 1, 2021

DOUGLAS GRAF, Knowlton School of Architecture, with the title of Professor Emeritus, effective October 1, 2020

DAVID P. HRABE, College of Nursing, with the title of Associate Professor Emeritus-Clinical, effective September 16, 2021

DARAL J. JACKWOOD, Department of Animal Sciences, with the title of Professor Emeritus, effective February 1, 2022

HARRIS KAGAN, Department of Physics, with the title of Professor Emeritus, effective February 1, 2022

DEBORAH J. LYNN, Department of Neurology, with the title of Professor Emeritus-Clinical, effective September 1, 2021

VELIMIR MATKOVIC, Department of Physical Medicine and Rehabilitation, with the title of Professor Emeritus, effective July 1, 2022

ED MCCOY, Department of School of Environment and Natural Resources, with the title of Associate Professor Emeritus, effective January 1, 2022

WILLIAM R. MCLAUGHLIN, Ophthalmology and Visual Sciences, with the title of Associate Professor Emeritus-Clinical, effective November 30, 2021

The Ohio State University
Board of Trustees

November 17, 2021

JOSEPH S. OTTOBRE, Department of Animal Sciences, with the title of Professor Emeritus, effective January 1, 2022

WILLIAM F. POPE, Department of Animal Sciences, with the title of Professor Emeritus, effective October 1, 2021

JAYNE M. ROTH, Department of Extension, with the title of Instructor Emeritus, effective October 1, 2021

AMANDA SIMCOX, Department of Molecular Genetics, with the title of Professor Emeritus, effective January 1, 2022

JANET W. SORRELS, Newark Campus, with the title of Associated Faculty Emeritus, effective June 1, 2021

DESHPAL VERMA, Department of Molecular Genetics, with the title of Professor Emeritus, effective January 1, 2022

HAROLD D. WATTERS, Department of Extension, with the title of Associate Professor Emeritus, effective January 6, 2022

Promotion, Tenure, and Reappointments

COLLEGE OF DENTISTRY

PROMOTION TO PROFESSOR WITH TENURE

Trotman, Carroll Ann, September 16, 2021

**JOHN GLENN COLLEGE OF PUBLIC AFFAIRS
CLINICAL**

REAPPOINTMENT

Landers, James, September 1, 2022

**COLLEGE OF MEDICINE
RESEARCH**

REAPPOINTMENT

Balbuena, Daniela Ponce, Physiology and Cell Biology, September 1, 2022

Hu, Zhiwei, Surgery, September 1, 2022

Sun, Wenjing, Neuroscience, February 1, 2022

APPENDIX XXXVII

Christy K. Mack

CO-FOUNDER AND PRESIDENT
THE HEALTHY US COLLABORATIVE



Christy Mack, President of the Christy and John Mack Foundation, is regarded as one of the nation's leading public advocates for the transformation of our healthcare system, for related broad-based public education and disease prevention programs, and for the role that philanthropy must play in bringing about a healthier nation. Ms. Mack, a tireless proponent for strategic and effective philanthropy, is a leader in a new generation of creative donors who find the leverage points that spark broad systems change. She has guided her own family foundation in demonstrating this approach through generous healthcare funding and leadership.

Ms. Mack co-founded Healthy US with Ann Lovell. She was Co-Founder and President of The Bravewell Collaborative, a national community of philanthropists who worked together to transform the culture and delivery of healthcare. She is a member of the Board of Visitors of the Duke University Medical Center. At Duke's request, she funded and oversaw the design and construction of Duke Integrative Medicine (Duke IM), a groundbreaking 27,000 square-foot facility at the heart of the Duke University Health System and its mission. Because its architecture and interior mastered the connection between the facility and its mission, Duke IM won the 2010 National AIA Design Award for Healthcare.

The Bravewell Collaborative and the Institute of Medicine (IOM) at the National Academies co-convened a Summit on Integrative Medicine and the Health of the Public on February 25-27, 2009 in Washington, D.C., which explored the science and practice of integrative medicine, and how its adoption could improve the breadth and depth of patient-centered care and promote the health of the American people. Given the importance of the Summit's outcomes, Dr. Harvey Fineberg, President of the IOM, and Dr. Ralph Snyderman, Chancellor Emeritus of the Duke University Health System and Chair of the Strategic Planning Committee for the Summit, urged the creation of a national movement for health and well-being.

John J. Mack

Chairman and Former CEO
Morgan Stanley



"Take risks and tell people what you think. Don't be afraid to express your views."

The son of Lebanese immigrants, John Mack, the youngest of six boys, was born in 1944 in Mooresville, North Carolina. Mack's father, who was deeply religious, taught his sons to protect their name, to be honest, to deal fairly with others, to be charitable, and, above all, to be devout.

His mother, who spent 14 years of her youth as a refugee in Cuba, worked for 15 years to make extra money as a landscape designer, flower arranger, and interior designer. Mack describes her as a wise, shrewd woman. "Even though I have failed in my life from time to time, I have never feared failure," he says. "I learned that from my mother."

Together, Mack's parents helped found the first Catholic church in their predominantly Baptist community. "We used to have a priest come from another city to say Mass in our home," he says. "Religion always played a central role in my family. My parents also imbued us with a sense of helping others."

All the Mack boys helped their father with his wholesale grocery business. If they did not have schoolwork, they went up to the store at night to get orders ready for shipment in the morning. Mack began working at the age of eight. Not one to waste time, he was always focused on organizing the work and getting it done as quickly as possible. From the time he was in college, he ran the warehouse each summer.

Getting a good education was a priority in the Mack household. Mack's parents, aware that education was the key to success, required their sons to work hard in school. Mack was a member of the National Honor Society in high school and served as president of the student body during his senior year.

A star football player, Mack received a scholarship to Duke University, where he majored in history. During the school year, he earned extra money selling snacks that he brought from the family store to sell from his dorm room. During his sophomore year, Mack was devastated when his father died suddenly.

The following year, he cracked the vertebrae in his neck and could no longer play football. Without scholarship money, he needed to find a job to finish his education. He worked as a clerk at a securities firm in North Carolina and attended classes during his lunch breaks.

Upon graduation in 1968, Mack was recruited by Morgan Stanley. By 1976, he was a vice president, and two years later was made managing director. From 1985 to 1992, he led the firm's Worldwide Taxable Fixed Income Division. He became a member of the board in 1987. In 1992, he assumed the responsibility of Morgan Stanley's day-to-day operations as chairman of the operating committee. He was named president the following year.

Under his guidance, Morgan Stanley became the only foreign investment bank allowed to do business inside China. Mack steered the company through its 1997 merger with Dean Witter & Co., ending up as president and chief operating officer of the newly combined firm. In 2001, Mack ended his 30-year career with Morgan Stanley to become CEO of Credit Suisse First Boston, the world's fifth largest investment bank.

"Success is personal happiness, having people in your life you can count on and who in turn can count on you," says Mack, who is honored by his Horatio Alger Award. "The Association's scholarship program for deserving youth is especially admirable. I like to work, and I like to help others. This offers a good opportunity to accomplish both."



University Senate

115 Independence Hall
1923 Neil Ave
Columbus, OH 43210

614-292-2423 Phone
senate.osu.edu

Memorandum

October 4, 2021

To: The Ohio State University Senate

From: Senate Honorary Degree Committee, Caroline S. Wagner, Chair, 2021-2022

Subject: Nomination Dr. Freeman Hrabowski III for an Honorary Degree

This memorandum summarizes the nomination of Dr. Freeman Hrabowski III, President, University of Maryland, Baltimore County (UMBC) for an honorary degree at The Ohio State University. Dr. Hrabowski was nominated for the honor by Dr. James Moore, Vice Provost for Diversity and Inclusion and Chief Diversity Officer, Executive Director for Todd Anthony Bell National Resource on the African American Male, and EHE Distinguished Professor of Urban Education, College of Education and Human Ecology. The nomination is supported by a letter from Dean and Professor of Education and Human Ecology, Don Pope-David. A supporting letter was provided by Dr. Ajit Chaudhari on behalf of himself, in his role as Chair of the Senate Committee on Diversity, and on behalf of all members of the Senate Diversity Committee.

The Senate Committee on Honorary Degrees considered the nomination in Fall, 2021. A quorum of voting members voted unanimously in favor of passing to the Senate a recommendation to confer upon Dr. Freeman Hrabowski III, the degree of Doctor of Education, *honoris causa*.

Dr. Hrabowski has been President of the University of Maryland-Baltimore County (UMBC) for nearly thirty years. He plans to retire in 2022. Under his leadership, UMBC has been transformed from a commuter school into a widely recognized leading institution of higher education in STEM and other fields. Most notably, under his leadership, student enrollment increased from 10,000 to 14,000, degree programs doubled in number, and graduation rates rose from less than 50% to 70%. Over 40% of the degrees conferred by UMBC are in STEM fields, and more notably, the university had more Black graduates go on to complete doctorates than any other institution in the nation.

Dr. Hrabowski's academic training is in Mathematics. He has taught this subject with distinction. As an educational administrator, along with faculty whom he recruited, Dr. Hrabowski has made it a core mission of UMBC to raise the number of minority students in and enhance the quality of STEM education. Dr. Hrabowski has worked towards this goal at UMBC and beyond, addressing the long-recognized need for the U.S. to recruit, prepare, and retain more students from underrepresented groups in order to expand opportunities in higher education. Dr. Hrabowski has brought this mission to other organizations, as well, becoming an active proponent for advancing educational equity, and maintaining U.S. competitiveness globally. Dr. Hrabowski's leadership at UMBC has demonstrated that, with the right support, students from all background can succeed in STEM.

We are pleased to submit this nomination and the accompanying supporting materials to the Ohio State University Senate for a vote by the full Senate. Thank you for considering this nomination.



University Senate

115 Independence Hall
1923 Neil Ave
Columbus, OH 43210

614-292-2423 Phone
senate.osu.edu

Memorandum

October 4, 2021

To: The Ohio State University Senate

From: Senate Honorary Degree Committee, Caroline S. Wagner, Chair, 2021-2022

Subject: Nomination of Bryan Stevenson for an Honorary Degree

This memorandum summarizes the nomination for an Honorary Degree of Mr. Bryan Stevenson, Professor of Law, New York University, New York. Mr. Stevenson was nominated for the honor by Dr. Russell Hassan, Professor of Public Affairs, John Glenn College of Public Affairs at the Ohio State University. The nomination is supported by a letter from Dr. Trevor Brown, Dean and Professor of Public Affairs, John Glenn College. A supporting letter was provided by Dr. Ajit Chaudari on behalf of himself, in his role as Chair of the Senate Committee on Diversity, and on behalf of all members of the Senate Diversity Committee.

Mr. Stevenson has many accomplishments to his name over the course of a highly distinguished career. He has contributed materially to United States Supreme Court cases that resulted in the decision to prohibit sentencing children under the age of 18 to death or to life imprisonment without parole. In addition, Mr. Stevenson has assisted in numerous cases that have saved dozens of prisoners from the death penalty. He has advocated for the underprivileged and he has developed community-based reform litigation aimed at improving the administration of criminal justice. In addition to these accomplishments, Mr. Stevenson has represented capital defendants and death row prisoners in the Southern States of the US since 1985, when he served as a staff attorney with the Southern Center for Human Rights in Atlanta, Georgia.

Most notably, Mr. Stevenson helped found and directs the Equal Justice Initiative (EJI), a private, nonprofit law organization focusing on social justice and human rights. EJI has a special mission to take up the causes of prisoners who have received the death sentence in the United States and abroad, to ensure justice. Moreover, EJI advocates for juvenile offenders to aid them and their families navigate the justice system. EJI has defended people wrongly convicted or charged. EJI defends underprivileged people who have been denied effective representation, and the organization aids others whose trials are marked by racial bias or prosecutorial misconduct.

Mr. Stevenson has published many academic and scholarly works in law journals that are highly cited. In addition, he has published several widely disseminated manuals on capital litigation and he has written extensively in wider media on criminal justice, capital punishment and civil rights issues. His 2014 book, *Just Mercy: A Story of Justice and Redemption*, (Spiegel & Grau, publishers) is a best-seller and has won a number of awards.

The Senate Committee on Honorary Degrees considered the nomination in Fall, 2021. A quorum of voting members voted unanimously in favor of passing to the Senate a recommendation to confer upon Mr. Bryan Stevenson the degree of Doctor of Public Service, *honoris causa*. We are pleased to submit this nomination and the accompanying supporting materials to the Ohio State University Senate.

APPENDIX XXXVIII

Project Data Sheet for Board of Trustees Approval

Morrill Tower – Fire Alarm Replacement

OSU-190783 (CNI# 19000114)

Project Location: Morrill Tower

- | | |
|--------------------------------------|--------|
| approval requested and amount | |
| professional services | \$1.0M |
| construction w/contingency | \$4.6M |
- | | |
|----------------------------|--------------|
| project budget | |
| professional services | \$1.0M |
| construction w/contingency | \$4.6M |
| <hr/> total project budget | <hr/> \$5.6M |

- project funding**

 - university debt
 - fundraising
 - university funds
 - auxiliary funds
 - state funds

- project schedule**

design	11/19 – 03/21
BoT approval	11/21
construction	05/20 – 07/24
facility opening	07/24

- project delivery method**

 - general contracting
 - design/build
 - construction manager at risk

- planning framework**

 - o the purpose of the project is to update Morrill Tower's fire alarm system to enhance safety and security of students and staff
 - o this project is included in the FY 2020 Capital Investment Plan

- project scope**

 - o the project will replace the building fire alarm system
 - o related work includes the addition of a fire command center on the first floor, hazardous material abatement related directly to fire alarm installation within resident rooms and hallways
 - o additional scope includes replacement of the analog camera system, and hallway ceilings on floors 4 through 22

- approval requested**

 - o approval is requested to increase professional services and construction contracts



-
- project team**

University project manager:	Karin Murillo-Kirlangitis
AE/design architect:	Karpinski Engineering
General Contract:	Eagle Electrical Services LLC

Project Data Sheet for Board of Trustees Approval

North Residential – HVAC Modifications Phase 1

OSU-110672-06 (CNI# 12000766)

Project Location: Raney House - North Residential District

- **approval requested and amount**

professional services	\$0.5M
construction w/contingency	\$4.6M

- **project budget**

professional services	\$0.5M
construction w/contingency	\$4.6M
<hr/>	<hr/>
total project budget	\$5.1M

- **project funding**
 - university debt
 - fundraising
 - university funds
 - auxiliary funds
 - state funds

- **project schedule**

design	11/19 – 04/20
BoT approval	11/21
construction	06/20 – 07/22

- **project delivery method**
 - general contracting
 - design/build
 - construction manager at risk

- **planning framework**
 - this project is included in the FY 2013 Capital Investment Plan

- **project scope**
 - the original project replaced the valance units with fan coil units in Raney House
 - the additional scope is to repair the boiler flue issues
 - the boiler flue repairs are included under this project to minimize impact to students

- **approval requested**
 - approval is requested to increase professional services and construction contracts



-
- **project team**

University project manager:	Ross Quellhorst
AE/design architect:	Monks Engineering
CM at Risk:	Teemok Construction

Project Data Sheet for Board of Trustees Approval

WMC Loading Dock Expansion and Renovation

OSU-200238 (CNI#19000137)

Project Location: Doan Hall

- **approval requested and amount**
 construction w/contingency \$15.1M
 (includes installed equipment)

- **project budget**
 professional services \$1.8M
 construction w/contingency \$15.1M
 total project budget \$16.9M

- **project funding**
 university debt
 fundraising
 university funds
 auxiliary funds
 state funds

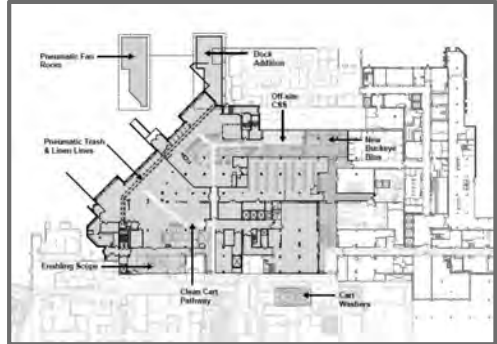
- **project schedule**
 BoT professional services approval 11/19
 design/bidding 6/20 – 2/22
 BoT construction approval 11/21
 construction 4/22 – 6/23
 facility opening 7/23

- **project delivery method**
 general contracting
 design/build
 construction manager at risk

- **planning framework**
 - this project is included in the FY 2020, FY 2021 and FY2022 Capital Investment Plans and is based on a study of dock operations completed in March 2018. Project scope was updated and validated during design.
 - additional project funding will be included in the FY 2023 Capital Investment Plan

- **project scope**
 - the project will renovate 28,000 sf of existing dock area and add 6,000 sf; the expanded dock will support the continued growth of the Wexner Medical Center
 - renovation work will include the clean and soiled staging areas with the expansion adding new soiled dock doors and space for pneumatic trash and a linen fan room
 - the project will replace cart washers, dock levelers, and dock door equipment
 - structural, mechanical and electrical upgrades are included

- **approval requested**
 - approval is requested to enter into construction contracts



- **project team**
 University project manager: Robin Faires
 AE/design architect: Davis Wince
 CM at Risk: Elford

APPENDIX XXXIX

The Ohio State University
Board of Trustees

November 18, 2021

BACKGROUND

Approval of Fiscal Year 2023 Engineering Special Fee

- I. Background
 - II. Special fee
 - a. Recommended undergraduate engineering special fee
 - b. Benchmark comparisons
 - III. Summary and Conclusions
- I. Considerations in Setting Engineering Special Fee**

The university considers many factors in developing the proposed Fiscal Year 2023 undergraduate engineering special fee recommendations. These include:

A. Student success

- Lower student-faculty ratios to meet the demand for smaller class size and better educational outcomes, and to improve program quality relative to national peer institutions
- Attracting world-class academic talent to the region will impact institutional research activity and will contribute to program quality
- Additional academic support to increase experiential learning and deepen corporate and industry partnerships
- Increased student support and career advising ensuring academic and career success of a more diverse and inclusive undergraduate student body
- Enhanced infrastructure to provide the highest quality programing, research, and workforce readiness

B. Commitment to our ongoing affordability

As part of this special fee initiative, we will hold harmless students with significant need. Depending on the characteristics of each incoming cohort, financial aid to low- and moderate-income students will be provided. Pell-eligible students from Ohio in these programs will receive financial aid to cover the entire cost of the increase in the fee. Financial aid will also be targeted to moderate-income students as a partial offset to the fee increase. The financial aid could be provided from the increased fee revenue or other sources such as focused fund-raising for scholarships and grants. This will ensure that low- and moderate-income students and their families can continue to afford the high-quality degree programs at Ohio State.

C. Alignment with the JobsOhio initiative to meet the increasing talent need in science, engineering, and technologies across the State of Ohio.

D. Benchmarking against our peers

With the proposed Ohio State special fee for the 2022-23 (Fiscal Year 2023), Ohio State is near the median among the 12 Big Ten schools. Resident tuition and fees are more affordable than 4 Big Ten peers, while non-resident tuition and fees are more affordable than 6 universities.

II. Special Fee

A. Recommended special fee effective Autumn semester 2022 (Fiscal Year 2023)

1. New First-Year Undergraduates to The Ohio State University and transfers that were New First-Year Undergraduates in Autumn 2022 at another college or university:
 - a. Ohio resident students: As members of the 2022-23 cohort of the Ohio State Tuition Guarantee, base tuition and mandatory fees will be frozen for four years for Ohio residents, as will housing and dining rates. A new special fee of \$4,000 will replace the existing program fee of \$1,180. The table below reflects the Autumn 2021 base tuition and mandatory fees with the proposed special fee.
 - b. Non-resident domestic students: As members of the 2022-23 cohort of the Ohio State Tuition Guarantee, base tuition and mandatory fees will be frozen for four years for Ohio residents, as will housing and dining rates. The State of Ohio requires a non-resident surcharge. A new special fee of \$4,000 will replace the existing program fee of \$1,180. The table below reflects the Autumn 2021 base tuition and mandatory fees with the proposed special fee.

College of Engineering	
New special fee for incoming students	\$2,820 Increase (Current \$1,180; Proposed \$4,000)
Proposed total: Tuition and fees (reflects current base tuition)	In-State
	Out-of-State
	Instructional & Mandatory Fees - \$11,936 *
	UG Special Fee - \$4,000
Student guarantee	<ul style="list-style-type: none"> ➤ Current students grandfathered in ➤ Applied to incoming New First Year Students (NFYS) beginning Autumn 2022 and Transfer students that were NFYS for Autumn 2022 at another college or university ➤ Increased student academic / career support and advisors ➤ Increased Financial Aid
	<ul style="list-style-type: none"> ➤ Increased in-demand enrollment and graduates ➤ Lower student-faculty ratio ➤ Increased program quality and rankings ➤ More academic advisors ➤ More Internships / Industry immersion ➤ Increased research activity ➤ Addresses accreditor's concerns ➤ Aligns with JobsOhio Talent & Innovation strategies ➤ Aligned with future multi-disciplinary, multi-college STEM degrees
Key benefits	

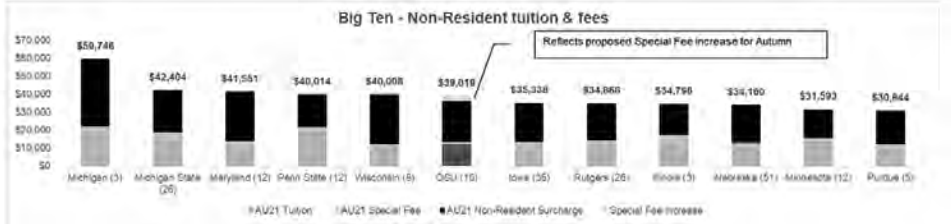
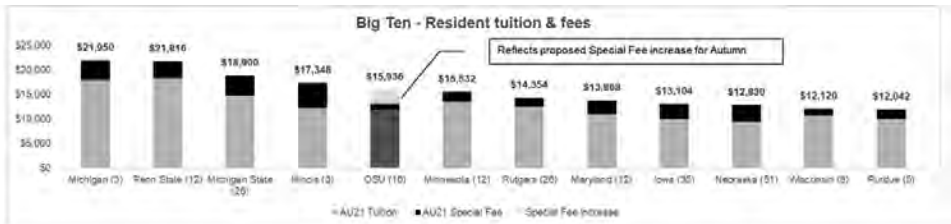
* Reflects Autumn 2021 instructional & mandatory fees outside of the special fee. Any increases to the instructional and mandatory fees will be provided in the May 2022 board meeting

2. Students enrolled prior to Autumn 2022, will continue to pay the existing program fee of \$590 per semester and other tuition, mandatory fees, and surcharges rates consistent with the Tuition Guarantee cohort they are part of.

B. Benchmark comparisons

The charts below outline tuition and mandatory fees for Big Ten schools for 2021-22 (Fiscal Year 2022), along with the proposed Ohio State special fee for the 2022-23 (Fiscal Year 2023).

Ohio State is near the median among the 12 Big Ten schools. Resident tuition and fees are more affordable than 4 Big Ten peers, while non-resident tuition and fees are more affordable than 5 universities.



III. Summary and Conclusions

A. The new \$2,000 per semester undergraduate College of Engineering special fee (an increase of \$1,410 per semester) will be phased in starting with the Autumn 2022 cohort.

1. Engineering students enrolled prior to Autumn 2022; will continue to pay the existing \$590 per semester undergraduate Engineering Program Fee consistent with the Tuition Guarantee cohort they are part of.
2. With this new special fee, the College of Engineering program will be the 8th most affordable resident program and 7th most affordable non-resident program among Big10 peers.

APPENDIX XL

The Ohio State University

(A Component Unit of the State of Ohio)

Consolidated Financial Statements

As of and for the Years Ended June 30, 2021 and 2020

And Reports of Independent Auditors

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Report of Independent Auditors

To the Board of Trustees of
The Ohio State University

Report on the Financial Statements

We have audited the accompanying financial statements of the primary institution and of the aggregate discretely presented component units of The Ohio State University (the "University"), a component unit of the State of Ohio, which comprise the statements of net position as of and for the years ended June 30, 2021 and 2020, and the related statements of revenues, expenses and changes in net position and of cash flows for the years then ended, and the related notes to the financial statements, which collectively comprise the University's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America; this includes 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.

Auditors' Responsibility

Our responsibility is to express opinions on the financial statements based on our audits. We conducted our audits in accordance with 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. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on our judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the University's preparation and fair presentation of the financial statements 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, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the primary institution and the aggregate discretely presented component units of The Ohio State University as of June 30, 2021 and 2020, and the respective changes in financial



position and cash flows thereof for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the accompanying management's discussion and analysis on pages 3 through 22, the Required Supplementary Information on GASB 68 Pension Liabilities on page 97, the Required Supplementary Information on GASB 75 Net OPEB Liabilities on page 98, and the Notes to Required Supplementary Information on page 99 be presented to supplement the basic financial statements. Such information, 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 auditing standards generally accepted in the United States of America, 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 audits 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 audits were conducted for the purpose of forming opinions on the financial statements that collectively comprise the University's basic financial statements. The accompanying other information on the long-term investment pool on pages 100 through 101 is presented for purposes of additional analysis and are not a required part of the basic financial statements.

Such information has not been subjected to the auditing procedures applied in the audits of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on it.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated November XX, 2021 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 for the year ended June 30, 2021. 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 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.

November XX, 2021

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, 2021, with comparative information for the years ended June 30, 2020 and June 30, 2019. 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, 7,500 faculty members and 28,000 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 250 undergraduate majors, 162 master's degree programs, 105 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.
- **OSU 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.
- **Ohio State East Hospital:** blends academic medicine with a community-based setting. Ohio State 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 62,900 inpatients and 2,116,000 outpatients during fiscal year 2021 and 62,300 inpatients and 1,868,000 outpatients during fiscal year 2020.

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 – formerly known as OSU Managed Health Care Systems – 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 consolidation 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

Management's Discussion & Analysis (Unaudited) - continued

MD&A section, the financial statements include a Statement of Net Position, a Statement of 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, 2021, with comparative information as of June 30, 2020. 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, 2021, with comparative information for the year ended June 30, 2020. 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.

Management's Discussion & Analysis (Unaudited) - continued

The **Statement of Cash Flows** details how cash has increased (or decreased) during the year ended June 30, 2021, with comparative information for the year ended June 30, 2020. It breaks out the sources and uses of university cash into the following categories:

- 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.

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. On April 1, 2020, the university announced that the suspension of face-to-face instruction would extend through the summer semester. With limited exceptions, all university events scheduled to occur during the summer months of 2020, including summer camps and sports camps, were cancelled. 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. Ongoing health and safety concerns resulted in the postponement of the 2020-2021 fall sports season. Attendance at football games and other athletics events was limited to families, staff and the media under strict safety protocols.

The university conducted extensive testing of students, faculty and staff throughout the 2020-2021 academic year. All other on-campus protocols (masking, social distancing and limits on group gatherings) remained in place, and throughout the Spring 2021 semester, the university observed a low positivity rate among its students. As vaccination rates continued to increase and other health and safety protocols remained effective, the university announced that it

Management's Discussion & Analysis (Unaudited) - continued

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.

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 an unprecedented year managing the COVID-19 pandemic, the university's financial position remains strong. Total net position increased \$3.19 billion, to \$8.62 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.

Demand for an Ohio State education and outcomes for students also remain strong. Total enrollment for Autumn 2020 was 67,957, down 305 students compared to Autumn 2019. 94% of the freshmen enrolled in Autumn 2019 returned to OSU in Autumn 2020. 69% of students graduated within four years, and over 87% graduated within six years.

The following sections provide additional details on the university's 2021 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 <i>(in thousands)</i>			
	2021	2020	2019
Cash and temporary investments	\$ 3,371,175	\$ 3,633,027	\$ 3,308,174
Receivables, inventories, prepaids and other current assets	1,038,798	808,875	872,714
Total current assets	4,409,973	4,441,902	4,180,888
Restricted cash	276,243	401,664	492,033
Noncurrent notes and pledges receivable, net	134,207	110,673	124,901
Net other post-employment benefit receivable	275,182	77,901	74,520
Long-term investment pool	7,041,973	5,287,131	5,256,759
Other long-term investments	348,227	301,676	219,455
Other noncurrent assets	202,911	-	-
Capital assets, net of accumulated depreciation	6,267,672	5,700,078	5,268,363
Total noncurrent assets	14,546,415	11,879,123	11,436,031
Total assets	18,956,388	16,321,025	15,616,919
Deferred outflows	467,600	717,357	1,155,735
Total assets and deferred outflows	\$ 19,423,988	\$ 17,038,382	\$ 16,772,654
Accounts payable and accrued expenses	\$ 774,841	\$ 638,750	\$ 591,844
Medicare advance payment program	254,854	274,915	-
Deposits and advance payments for goods and services	371,040	268,481	281,886
Current portion of bonds, notes and lease obligations	352,716	374,717	618,302
Other current liabilities	93,883	88,673	112,259
Total current liabilities	1,847,334	1,645,536	1,604,291
Noncurrent portion of bonds, notes and lease obligations	2,690,587	2,732,098	2,543,360
Net pension liability	2,679,333	3,025,029	3,715,058
Net other post-employment benefits liability	22,683	1,459,572	1,339,383
Advance from concessionaire	980,953	1,002,769	1,024,555
Other noncurrent liabilities	789,941	527,489	434,885
Total noncurrent liabilities	7,163,497	8,746,957	9,057,241
Total liabilities	9,010,831	10,392,493	10,661,532
Deferred inflows	1,796,237	1,221,395	677,046
Net investment in capital assets	3,471,509	3,010,095	2,605,381
Restricted:			
Nonexpendable	1,789,304	1,622,782	1,580,115
Expendable	2,030,928	1,125,359	1,303,269
Unrestricted	1,325,179	(333,742)	(54,689)
Total net position	8,616,920	5,424,494	5,434,076
Total liabilities, deferred inflows and net position	\$ 19,423,988	\$ 17,038,382	\$ 16,772,654

During the year ended June 30, 2021, **cash and temporary investment** balances decreased \$262 million, to \$3.37 billion, reflecting capital expenditures and net cash flows for operating activities. Amounts shown as **restricted cash** consist primarily of unspent proceeds from the General Receipts Bonds, which are being used to fund various capital projects. Restricted cash balances decreased \$125 million, to \$276 million at June 30, 2021, reflecting application of bond proceeds to capital projects. 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 increased \$210 million, to \$737 million at June 30, 2021. Health System receivables were up \$105 million, reflecting an overall increase in hospital patient acuity and increased outpatient volumes. Receivables on grants and contracts increased \$86 million, driven primarily by a \$56 million in receivables on grants managed by the Office of Sponsored Programs.

The fair value of the university's **long-term investment pool** (LTIP) increased \$1.75 billion, to \$7.04 billion at June 30, 2021. The increase is 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. These increases were partially offset by \$247 million in distributions and \$80 million of expenses. 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.

The university has established a **securities lending program** through its custodian bank for the long-term investment pool. Securities loaned by the university are secured by collateral in the form of cash, equity, U.S. government obligations, and foreign government/private debt. The portion of this collateral that was received in cash increased \$106 million, to \$118 million at June 30, 2021, reflecting an expansion of securities lending activity in 2021. These balances are reported in the Statement of Net Position as a current asset and a corresponding current liability.

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 increased \$47 million, to \$348 million, at June 30, 2021, primarily due to unrealized gains and capital calls on private equity investments.

Capital assets, which include the university's land, buildings, improvements, equipment and library books, net of depreciation, grew \$568 million, to \$6.27 billion at June 30, 2021. 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 \$1.03 billion in 2021. The Health System accounted for \$500 million of the total and includes expenditures for facilities, infrastructure improvement, land, and equipment purchases. The remaining \$532 million of university capital additions include \$60 million of equipment and library books, \$33 million related to the Workday Enterprise Resource Planning project, \$102 million related to the Comprehensive Energy Management Plan (CEMP) facility improvements and \$337 million related to improvements and renovations of various academic buildings, athletic facilities, student life facilities and other infrastructure.

Management's Discussion & Analysis (Unaudited) - continued

The replacement of the College of Dentistry Postle Hall and Mars G. Fontana Labs Advanced Materials Corridor projects were completed during the fiscal year. New science facilities were finished at the Newark and Wooster regional campuses. The Workday Enterprise Resource Planning project went live during the fiscal year, and the new Ty Tucker Tennis Center was completed. The WOSU radio and television operation took possession of their new headquarters on High Street, and the Health Sciences Faculty Office and Optometry clinic at the corner of 11th and Neil Avenues was placed in service. The Health System completed construction of a new parking garage for the new inpatient hospital as well as a new central sterile supply facility.

The OSU Health System has major construction projects currently underway including:

- New Inpatient Hospital – Construction is underway 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 Facilities – Construction is underway or nearing completion on new outpatient care facilities in New Albany, Dublin and Powell. These comprehensive facilities are part of a new suburban outpatient care program that supports growth in the region and excellence in academic health care. Also under construction is a \$344 million West Campus outpatient facility that will include the region's first proton therapy facility.

Major academic facility projects currently underway include:

- Interdisciplinary Research Facility – Construction is underway 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 2023, the \$238 million facility will be an anchor for the university's future Innovation District.
- The Interdisciplinary Health Sciences Center – 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 2024.
- The Energy Advancement and Innovation Center – This new facility 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. Opening is slated for the fall of 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

Management's Discussion & Analysis (Unaudited) - continued

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 \$1.74 billion at June 30, 2021.

Accounts payable and accrued expenses increased \$136 million, to \$775 million at June 30, 2021, reflecting increases in payables to vendors for supplies and services.

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 \$59 million and \$56 million in total fixed and O&M utility fees for the years ended June 30, 2021 and 2020, respectively. The total amounts payable to the concessionaire increased \$94 million, to \$236 million at June 30, 2021. The \$12 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 capital lease obligations**, decreased \$64 million, to \$3.04 billion at June 30, 2021. In June 2020, the university issued \$186 million in Series 2020A fixed rate bonds to refund \$227 million of its variable rate bonds. In addition, 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. At June 30, 2021, the fair value of the swap agreements was \$12 million and is reported as a noncurrent asset and offsetting deferred inflow of resources. At June 30, 2020, the fair value of the swap agreements was negative \$7 million and is reported as a noncurrent liability and offsetting deferred outflow of resources.

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.

Management's Discussion & Analysis (Unaudited) - continued

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 current liabilities. These obligations totaled \$290 million and \$318 million at June 30, 2021 and 2020, respectively.

On September 30, 2021, the University closed on \$600,000 in tax-exempt fixed rate General Receipts Bonds - Series 2021A. The proceeds of the bonds will be used to fund construction of the Wexner Medical Center's new Inpatient Hospital, scheduled to open in 2026.

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 2021, the university's share of OPERS and STRS-Ohio net pension liabilities decreased \$346 million, to \$2.68 billion at June 30, 2021. The decrease relates primarily to OPERS net pension liabilities, which were down \$481 million, to \$1.50 billion. In calendar year 2020, OPERS realized a 12.02% return on defined benefit plan investments for the period. STRS net pension liabilities increased \$136 million, to \$1.18 billion, reflecting fiscal year 2020 STRS investment returns of 3.14%.

Deferred outflows related to pensions decreased \$106 million, to \$340 million at June 30, 2021, and deferred inflows related to pensions increased \$195 million, to \$682 million at June 30, 2021. The changes in pension deferrals relate primarily to OPERS projected vs actual investment returns. These deferrals will be recognized as pension expense in future periods.

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. On January 15, 2020, the OPERS Board approved 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 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. These changes in benefit terms, combined with an increase in the discount rate from 3.16% to 6.00%, resulted in a \$1.63 billion reduction in the university's share of OPERS net OPEB liabilities. The university's share of STRS-Ohio net OPEB assets was stable, increasing \$7 million, to \$85 million at June 30, 2021.

Deferred outflows related to OPEB decreased \$135 million, to \$104 million at June 30, 2021, and deferred inflows related to OPEB increased \$378 million, to \$676 million at June 30, 2021.

Management's Discussion & Analysis (Unaudited) - continued

The changes in pension deferrals relate primarily to OPERS deferrals for changes in assumptions and expected vs actual experience. These deferrals will be recognized as OPEB expense in future periods.

Total pension and OPEB expense recognized by the university decreased \$1.58 billion, to a negative (credit) of \$770 million in 2021. 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 \$16 million, to \$396 million in 2021. Pension and OPEB expense accruals were down \$1.59 billion, to negative \$1.17 billion.

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 and pension liabilities as explained in the previous paragraphs. Other deferred inflows consist primarily of the unamortized proceeds of the parking service concession arrangement. The parking deferred inflows, which totaled \$397 million and \$407 million at June 30, 2021 and June 30, 2020, respectively, are being amortized to operating revenue on a straight-line basis over the 50-year life of the agreement. 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 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. *In 2019*, the university's share of OPERS and STRS-Ohio net pension liabilities increased \$1.17 billion, to \$3.72 billion at June 30, 2019, primarily due to a combination of negative investment returns for OPERS and reductions in OPERS long-term assumed rate of return on pension plan investments. Cash and temporary investment balances increased \$285 million, to \$3.31 billion, primarily due to strong healthcare operating cash flows.

Management's Discussion & Analysis (Unaudited) - continued

Statement of Revenues, Expenses and Changes in Net Position

Summary of Revenues, Expenses and Changes in Net Position <i>(in thousands)</i>			
	2021	2020	2019
Operating Revenues:			
Tuition and fees, net	\$ 869,740	\$ 953,569	\$ 969,633
Grants and contracts	784,021	743,431	732,253
Auxiliary enterprises sales and services, net	175,961	298,064	339,615
OSU Health System sales and services, net	3,952,605	3,449,681	3,432,271
Departmental sales and other operating revenues	205,905	187,089	201,783
Total operating revenues	<u>5,988,232</u>	<u>5,631,834</u>	<u>5,675,555</u>
Operating Expenses:			
Educational and general	2,248,013	2,809,135	2,665,355
Auxiliary enterprises	206,123	320,392	361,346
OSU Health System	2,733,141	3,345,167	3,109,070
Depreciation	457,950	425,012	413,039
Total operating expenses	<u>5,645,227</u>	<u>6,899,706</u>	<u>6,548,810</u>
Net operating income (loss)	343,005	(1,267,872)	(873,255)
Non-operating revenues (expenses):			
State share of instruction and line-item appropriations	486,115	461,838	469,679
Gifts - current use	129,723	157,511	160,102
Net investment income	1,859,173	231,190	229,663
Federal COVID-19 assistance programs	150,037	158,058	-
Grants, interest expense and other non-operating	11,363	19,169	(14,961)
Net non-operating revenue	<u>2,636,411</u>	<u>1,027,766</u>	<u>844,483</u>
Income (loss) before other changes in net position	2,979,416	(240,106)	(28,772)
State capital appropriations	63,988	69,905	64,900
Private capital gifts	78,942	77,425	26,565
Additions to permanent endowments	63,157	63,695	45,533
Capital contributions and other changes in net position	6,923	19,499	3,236
Total changes in net position	<u>213,010</u>	<u>230,524</u>	<u>140,234</u>
Increase (decrease) in net position	3,192,426	(9,582)	111,462
Net position - beginning of year	<u>5,424,494</u>	<u>5,434,076</u>	<u>5,322,614</u>
Net position - end of year	<u>\$ 8,616,920</u>	<u>\$ 5,424,494</u>	<u>\$ 5,434,076</u>

Net **tuition and fees** decreased \$84 million or 9%, to \$870 million in 2021, due primarily to a decrease in gross tuition of \$88 million. Gross tuition decreased \$48 million for Autumn semester and \$53 million for Spring semester, offset by an increase of \$13 million for Summer semester. Autumn and Spring tuition decreased primarily due to decreases in non-resident fees resulting from out-of-state students choosing all online instruction. The increase in Summer tuition reflects a shift back to in-person instruction.

Operating **grant and contract revenues** increased \$41 million, to \$784 million, reflecting increases in federal grants of \$37 million. Grants managed by the Office of Sponsored Programs increased \$7 million.

Total **auxiliary revenues** decreased \$122 million, to \$176 million, due primarily to revenue losses associated with the postponement of fall sports of \$85 million, decreases in Student Life housing and dining revenues of \$32 million, and decreases in Business Advancement (Schottenstein Center, Blackwell, and Fawcett Center) revenues of \$17 million. These

Management's Discussion & Analysis (Unaudited) - continued

revenue reductions were partially offset by an \$11 million decrease in scholarship allowances attributable to room and board. **Auxiliary expenses** decreased \$114 million, to \$206 million, primarily due to decreases in year-end accruals for pension and other post-employment benefits of \$70 million, Athletics expenses of \$34 million, and Business Advancement (Schottenstein Center and Blackwell) expenses of \$11 million.

Educational and general expenses decreased \$561 million to \$2.25 billion in 2021, primarily due to a \$576 million reduction in allocated pension and OPEB expense. Additional details are provided below.

Educational and General Expenses (in thousands)	2021	2020	2019
Instruction and departmental research	\$ 1,050,943	\$ 1,051,376	\$ 1,038,290
Separately budgeted research	497,923	505,290	492,816
Public service	170,867	176,889	176,384
Academic support	252,353	223,552	223,172
Student services	80,175	89,162	93,405
Institutional support	356,154	355,179	246,307
Operation and maintenance of plant	118,406	117,727	123,128
Scholarships and fellowships	147,269	139,622	127,769
Non-cash accruals for pensions and other postemployment benefits	(426,078)	150,338	144,084
Total educational and general expense	<u>\$ 2,248,013</u>	<u>\$ 2,809,135</u>	<u>\$ 2,665,355</u>

Most E&G expenditure categories were flat in 2021, reflecting expenditure controls implemented in response to the outbreak of COVID-19. Ohio State instituted a hiring pause on April 1, 2020. The university also temporarily paused the annual merit compensation increase process and instituted pauses in off-cycle salary increases. Restrictions on university travel and a review of all non-essential spending such as supplies, equipment purchases, conferences and membership expenses led to additional savings. These savings were offset by COVID-19-related operational expenses of \$75 million and disbursement of federal emergency aid to students.

Health System operating revenues increased \$503 million, to \$3.95 billion in 2021, reflecting increases in hospital patient acuity and growth in outpatient volumes. Operating expenses (excluding depreciation, interest and transfers) decreased \$612 million to \$2.73 billion, primarily due to a \$948 million swing in expenses associated with pension and OPEB accruals. Excluding pension and OPEB, Health System operating expenses increased \$318 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 Wexner Medical Center delivers superior patient care, quality outcomes, and patient safety and has been recognized by US News and World Report for 29 consecutive years as one of "America's Best Hospitals." and is ranked first in Central Ohio. The Health System is recognized as a national leader in ten specialties including: Cancer, Cardiology & Heart Surgery, Diabetes & Endocrinology, Ear,

Management's Discussion & Analysis (Unaudited) - continued

Nose & Throat, Gastroenterology and GI Surgery, Gynecology, Neurology & Neurosurgery, Pulmonary and Lung Surgery, Rehabilitation, and Urology. The Ear, Nose & Throat program ranked eighth in the United States. The Geriatrics specialty, along with 13 procedures and conditions, was ranked as high performing.

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, and The James are all designated Magnet hospitals. The Ohio State University Wexner Medical Center has more "Top Doctors" than any other central Ohio hospital. Wexner Medical Center physicians were selected by Castle Connolly because they are among the very best in their specialties.

Suspended operations due to the Covid-19 pandemic resulted in decreases in revenues and patient care volumes significantly below budget projections in 2020. In 2021, the Health System experienced recovery in surgical and procedural volumes. Total surgical volume increased 13.4% compared to 2020. Hospital admissions saw a slight growth in 2021 however the Health System experienced an increase of 8.7% in the acuity of the patient in the hospital leading to strong results in operations for the year.

Approximately 88% of total operating revenues are from patient care activities. 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 \$204.9 million to Health System operating revenues in 2021 and \$166.7 million 2020.

Other Operating Revenues also includes a portion of the margin shared with Nationwide Children's Hospital for the management of the Neonatal Intensive Care Unit 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 \$13.9 million of operating revenues in 2021 and \$17.8 million in 2020. 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 \$70.2 million in Other Operating Revenues related to CICIP in 2021 and \$52.6 million in 2020.

Operating expenses decreased \$679.2 million or 20.2% from 2020 to 2021, primarily due to expenses associated with pension and OPEB accruals, which swung from a positive \$264 million in 2020 to a negative \$679 million in 2021. Excluding pension and OPEB accruals, Health System operating expenses increased \$264 million. Salaries and benefits increased \$61 million, reflective of the recovery of volume due to the Covid-19 pandemic. Supplies and drugs increased \$151.4 million or 15.9%. The increase in supplies was a result of a strong transplant year for heart and lung as well as an increase in intensity for surgical and procedural volume. The Health System performed approximately 483,000 Covid-19 tests that resulted in

Management's Discussion & Analysis (Unaudited) - continued

increased lab costs for the system. The increase in drugs is due to strong volumes at the James as well as the Specialty Retail Pharmacy. Purchased services grew \$34.9 million or 8.9% in 2021 reflecting increased hospital franchise fees as well as higher cleaning and advertising costs. The increase in hospital franchise fees is a result of additional assessments due to Covid-19 related emergency spending measures.

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 New Albany, Dublin, and Powell. A 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 Ohio State University. The new tower will enhance research, clinical training and patient care. The hospital will have up to 820 beds in private rooms, 60 neonatal intensive care unit bassinets, 24 floors, an emergency department, imaging suites, operating rooms and critical care and medical/surgical beds. 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 \$64 million, to \$648 million in 2021. Net patient care revenue increased \$49 million, reflecting the lifting of coronavirus restrictions and the resumption of services provided by OSUP. Other revenues increased \$15 million, primarily due to increases in university operating support. Consolidated operating expenses increased \$40 million, to \$603 million in 2021. Approximately \$40 million of the increase came from physician and other provider related costs which was primarily due to new physicians and other providers entering the practice during fiscal year 2021. Staff salaries and benefits increased \$1 million, reflecting an increase in staff FTEs. Non-operating income (expense) for OSUP decreased \$20 million, primarily due to \$12 million in Provider Relief Funds received and recognized as revenue in 2020. OSUP balances are included in the Discretely Presented Component Units columns of the university's financial statements.

Total state operating support increased \$24 million, to \$486 million, reflecting increases in state **share of instruction (SSI)**. Total SSI for 2021 was \$401 million, a 6% increase over final 2020 distributions. In response to the impact of the COVID-19 pandemic on economic activity, the State of Ohio implemented a number of cost containment measures, including reductions in SSI appropriations for the final two months of 2020. **State line-item appropriations** were stable in 2021, increasing \$1 million to \$85 million. **State capital appropriations** decreased \$6 million, to \$64 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 \$150 million for **federal COVID-19 assistance programs** in 2021, including \$59 million of CARES institutional grants, \$25 million of CARES emergency 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

Management's Discussion & Analysis (Unaudited) - continued

System. In 2020, the university recognized revenues totaling \$158 million for federal COVID-19 assistance, including \$143 million of Provider Relief Funds for the Health System and \$14 million of CARES emergency grants to students. 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. In addition to the Provider Relief Funds, the Health System received \$275 million in 2020 under the **Medicare Accelerated and Advance Payment Program**. These amounts are considered short-term loans, and repayments began in 2021. Current liabilities for advance payments provided to the Health System totaled \$255 million and \$275 million at June 30, 2021 and 2020, respectively.

Total **gifts** to the university decreased \$27 million, to \$272 million in 2021. Several colleges and support units received gifts in excess of \$1 million in 2021, including Veterinary Medicine, the College of Food, Agricultural and Environmental Sciences, University Hospitals, the James Cancer Hospital and Research Institute, the Comprehensive Cancer Center, the College of Medicine, the College of Arts and Sciences, the College of Engineering, Fisher College of Business, Moritz College of Law, General University Scholarships and the Department of Athletics. Support came from more than 194,000 alumni and friends.

University investments yielded \$1.86 billion of **net investment income** in 2021, compared with \$231 million in 2020. For 2021, the LTIP returned +29.2% compared to +1.1% in 2020. In 2021, the LTIP was above benchmark for all asset classes after having lagged the benchmark across all asset classes in 2020.

For 2021, the Global Equity allocation returned +41.0% which outperformed on a relative basis to the MSCI ACWI benchmark, which recorded a +39.3% result, by +1.7% for the year. The LTIP's Global Fixed Income allocation outperformed compared to the US Aggregate Bond benchmark, generating a +7.7% return versus -0.3% for the benchmark. The Real Assets allocation returned +11.0%, outperforming the CPI +5% return of +10.1% for the year.

Prior-Year Highlights: *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. *In 2019*, Health System operating revenues grew \$328 million, to \$3.43 billion. Growth in surgical cases, increased chemotherapy and pharmaceutical volumes and increased bed capacity contributed to the growth in operating revenue. Educational and general expenses increased \$667 million, to \$2.67 billion in 2019, primarily due to a \$557 swing in expenses associated with pension and other post-employment benefit (OPEB) liabilities. University investments yielded \$230 million of net investment income in 2019, down from \$439 million in 2018. Total net position increased \$112 million, to \$5.43 billion at June 30, 2019, primarily due to strong Health System operating results.

Management's Discussion & Analysis (Unaudited) - continued

Statement of Cash Flows

University Cash Flows Summary <i>(in thousands)</i>	2021	2020	2019
Net cash flows used in operating activities	\$ (402,268)	\$ (4,234)	\$ (7,757)
Net cash flows from noncapital financing activities	889,559	934,803	779,439
Capital appropriations and gifts for capital projects	145,499	104,855	99,114
Payments for purchase or construction of capital assets	(891,524)	(739,379)	(604,717)
Principal and interest payments on capital debt and leases, net of federal Build America Bond interest subsidies	(184,739)	(180,250)	(180,138)
Net cash flows provided (used) in investing activities	(849,008)	68,118	(1,128)
Net increase (decrease) in cash and cash equivalents	<u>\$ (1,292,481)</u>	<u>\$ 183,913</u>	<u>\$ 84,813</u>

University cash and cash equivalents decreased \$1.29 billion in 2021. Net cash used in operating activities was \$402 million, compared to \$4 million in 2020. The decrease relates primarily to the 2020 receipt of \$275 million in Medicare Advance Payment Program funds by the Health System and 2021 increases in Health System payments for compensation and supplies and services. Net cash flows from noncapital financing activities decreased \$45 million, to \$890 million, reflecting a decrease in current-use gift receipts. Payments for purchase or construction of capital assets increased \$152 million, to \$892 million, primarily due to increases in Health System capital expenditures. Cash used by investing activities was \$849 million, reflecting net purchases of temporary investments.

Management's Discussion & Analysis (Unaudited) - continued

Economic Factors That Will Affect the Future

Ohio State continues to mount a comprehensive response to the COVID-19 pandemic, both to support the health and safety of the university community and as part of its role as a leading national flagship public research university. Ohio State experts supported the State of Ohio's response, and the Wexner Medical Center was at the forefront of addressing patient care needs. The university plans to reactivate campus in Autumn 2021 with increased in-person activity while maintaining an active focus on COVID-19.

Dr. Kristina M. Johnson became the 16th university president in August 2020 amid the pandemic. In her first State of the University address, President Johnson announced a commitment to four areas of excellence: academic, research and creative expression, entrepreneurship and partnerships, and service to the State of Ohio, the nation and the world.

The university's FY2022 Financial Plan reflects these new initiatives and enhances the university's strategic plan with a focus on the following areas:

- **Academic Excellence** – The university plans to increase the number of tenure track faculty by up to 350 over the next ten years. At the same time, the university will invest \$4 million in the Drake Institute for Teaching and Learning to extend best practices in instruction.
- **Excellence in Research and Creative Expression** – Dr. Grace Wang, Executive Vice President for Research, Innovation, and Knowledge Enterprise (ERIK), will lead an initiative to double research expenditures over the next decade. The FY2022 Financial Plan includes operating investments totaling at least \$35 million in academic and research initiatives. Additional capital investments will also be made in this area.
- **Excellence in Entrepreneurship and Partnership** – ERIK will also serve as a hub on which to build external relationships that will help grow the university's portfolio of federally funded research and expand strategic partnerships with industry. Among the community partnerships for the university's Innovation District is an \$87.5 million commitment from JobsOhio.
- **Excellence in Service to the State of Ohio, the Nation and the World** – To best serve the economic and personal prosperity of the region and the State of Ohio, the university is on track to provide opportunities for students to achieve a "debt-free bachelor's degree" within the decade. Since FY2016, the university has added more than \$200 million in new need-based student aid. In FY2022, the university will invest more than \$53 million in three programs: The Buckeye Opportunity Program, President's Affordability Grants, and the Land Grant Opportunity Program. A fifth incoming class of Ohio students will enter under the Ohio State Tuition Guarantee, which locks in rates for tuition, mandatory fees and room and board for four years.

Management's Discussion & Analysis (Unaudited) - continued

The Wexner Medical Center continues to reinvest projected margin in patient care and capital planning to support growing demand. Strategic growth initiatives include the opening of new outpatient care facilities in New Albany, Dublin and on the university's West Campus. The West Campus outpatient facility, slated to open in 2023, will include central Ohio's first proton therapy facility, in partnership with Nationwide Children's Hospital. Also planned to open in 2023 on West Campus is an Interdisciplinary Research Facility, which will service a variety of research disciplines, including the OSU Comprehensive Cancer Center. Construction is also underway on a new 1.9 million square foot Inpatient Hospital, scheduled to open in 2026.

To safeguard the university's resources during the pandemic, the university set FY2021 savings efficiency goals of \$175 million for the university, \$77.6 million for the Wexner Medical Center and \$45 million for capital expenditures. The university exceeded these savings goals. Targets for FY2022 efficiency savings total \$90 million, including \$35 million for university, \$30 for Wexner Medical Center and \$25 million for capital.

The impact of COVID-19 on university finances and operations may continue to be felt for at least the coming (FY2022) fiscal year, depending on vaccination rates and whether the COVID-19 virus or variations of the virus 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.

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.

November 16-18, 2021, Board of Trustees Meetings

THE OHIO STATE UNIVERSITY
STATEMENTS OF NET POSITION
June 30, 2021 and June 30, 2020
(in thousands)

	Primary Institution		Discretely Presented Component Units		Total University	
	2021	2020	2021	2020	2021	2020
ASSETS AND DEFERRED OUTFLOWS:						
Current Assets:						
Cash and cash equivalents	\$ 677,386	\$ 1,844,446	\$ 260,758	\$ 186,705	\$ 938,144	\$ 2,031,151
Temporary investments	2,693,789	1,788,581	1,614	15,135	2,695,403	1,803,716
Accounts receivable, net	736,500	526,682	69,268	56,555	805,768	583,238
Notes receivable - current portion, net	25,231	25,231	-	424	25,231	25,655
Pledges receivable - current portion, net	63,799	79,240	-	-	63,799	79,240
Accrued interest receivable	19,848	21,274	-	-	19,848	21,274
Inventories and prepaid expenses	150,576	170,732	4,623	4,279	155,199	175,011
Investments held under securities lending program	118,266	12,092	-	-	118,266	12,092
Amounts due from (to) primary institution	(75,422)	(28,376)	75,422	28,376	-	-
Total Current Assets	4,409,973	4,441,902	411,685	289,474	4,821,658	4,731,377
Noncurrent Assets:						
Restricted cash	276,243	401,664	-	-	276,243	401,664
Notes receivable, net	36,766	51,425	800	850	37,566	52,275
Pledges receivable, net	97,441	59,248	-	-	97,441	59,248
Net other post-employment benefit asset	275,182	77,901	-	-	275,182	77,901
Long-term investment pool	7,041,973	5,287,131	-	-	7,041,973	5,287,131
Other long-term investments	348,227	301,676	-	-	348,227	301,676
Other noncurrent assets	202,911	-	1,222	-	204,133	-
Capital assets, net	6,267,672	5,700,078	296,209	243,277	6,510,934	5,922,015
Total Noncurrent Assets	14,546,415	11,879,123	298,231	244,127	14,791,699	12,101,910
Total Assets	18,956,388	16,321,025	709,916	533,601	19,613,357	16,833,287
Deferred Outflows:						
Pension	339,679	445,769	-	-	339,679	445,769
Other post-employment benefits	104,182	230,158	-	-	104,182	230,158
Other deferred outflows	23,739	31,959	-	-	23,739	31,959
Total Deferred Outflows	467,600	717,357	-	-	467,600	717,357
Total Assets and Deferred Outflows	\$ 19,423,988	\$ 17,038,382	\$ 709,916	\$ 533,601	\$ 20,080,957	\$ 17,550,644
LIABILITIES, DEFERRED INFLOWS AND NET POSITION:						
Current Liabilities:						
Accounts payable and accrued expenses	\$ 774,841	\$ 638,750	\$ 33,586	\$ 30,877	\$ 808,427	\$ 669,627
Medicare advance payment program	254,854	274,915	10,191	12,585	265,045	287,500
Deposits and advance payments for goods and services	371,040	268,481	4,742	3,141	375,782	271,622
Current portion of bonds, notes and leases payable	62,746	57,002	1,455	1,607	64,201	58,608
Long-term bonds payable, subject to remarketing	289,970	317,715	-	-	289,970	317,715
Liability under securities lending program	118,266	12,092	-	-	118,266	12,092
Other current liabilities	110,847	108,209	11,801	9,153	122,648	117,362
Amounts due to (from) primary institution - current	(135,230)	(31,628)	135,230	31,628	-	-
Total Current Liabilities	1,847,334	1,645,536	197,005	88,991	2,044,339	1,734,526
Noncurrent Liabilities:						
Bonds, notes and leases payable	2,690,587	2,732,098	14,911	16,290	2,705,498	2,748,388
Concessionaire payable	223,721	134,362	-	-	223,721	134,362
Net pension liability	2,679,333	3,025,029	-	-	2,679,333	3,025,029
Net other post-employment benefit liability	22,683	1,458,572	-	-	22,683	1,459,572
Compensated absences	214,428	210,158	-	-	214,428	210,158
Self-insurance accruals	85,083	87,928	-	-	85,083	87,928
Amounts due to third-party payors - Health System	90,403	60,516	-	-	90,403	60,516
Irrevocable split-interest agreements	36,328	31,853	-	-	36,328	31,853
Refundable advances for Federal Perkins loans	26,005	29,695	-	-	26,005	29,695
Advance from concessionaire	980,953	1,002,769	-	-	980,953	1,002,769
Other noncurrent liabilities	293,643	104,255	59,960	39,215	290,656	122,132
Amounts due to (from) primary institution - noncurrent	(169,670)	(131,278)	169,670	131,278	-	-
Total Noncurrent Liabilities	7,163,497	8,746,957	244,541	186,783	7,355,091	8,912,402
Total Liabilities	9,010,831	10,392,493	441,546	275,774	9,399,430	10,646,928
Deferred Inflows:						
Parking service concession arrangement	397,283	406,914	-	-	397,283	406,914
Pension	682,490	487,347	-	-	682,490	487,347
Other post-employment benefits	675,698	298,463	-	-	675,698	298,463
Other deferred inflows	40,766	28,671	-	-	40,766	28,671
Total Deferred Inflows	1,796,237	1,221,395	-	-	1,796,237	1,221,395
Net Position:						
Net investment in capital assets	3,471,509	3,010,095	271,367	216,111	3,742,876	3,226,206
Restricted:						
Nonexpendable	1,789,304	1,622,782	-	-	1,789,304	1,622,782
Expendable	2,030,928	1,125,359	-	-	2,030,928	1,125,359
Unrestricted	1,325,179	(333,742)	(2,997)	41,716	1,322,182	(292,026)
Total Net Position	8,616,920	5,424,494	268,370	257,827	8,885,290	5,682,321
Total Liabilities, Deferred Inflows and Net Position	19,423,988	17,038,382	709,916	533,601	20,080,957	17,550,644

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, 2021 and June 30, 2020
(in thousands)

	Primary Institution		Discretely Presented Component Units		Total University	
	2021	2020	2021	2020	2021	2020
Operating Revenues:						
Student tuition and fees (net of scholarship allowances of \$234,727 and \$238,920, respectively)	\$ 869,740	\$ 953,569	\$ -	\$ -	\$ 869,740	\$ 953,569
Federal grants and contracts	407,404	369,977	18,969	12,946	426,373	382,923
State grants and contracts	76,611	78,217	-	-	76,611	78,217
Local grants and contracts	27,538	27,015	-	-	27,538	27,015
Private grants and contracts	272,468	268,222	37,461	39,852	309,929	308,074
Sales and services of educational departments	168,707	142,389	10,053	9,354	178,760	151,743
Sales and services of auxiliary enterprises (net of scholarship allowances of \$26,375 and \$39,982, respectively)	175,961	298,064	-	-	175,961	298,064
Sales and services of the OSU Health System, net	3,952,605	3,449,681	-	-	3,952,605	3,449,681
Sales and services of OSU Physicians, Inc., net	-	-	647,601	584,222	647,601	584,222
Other operating revenues	37,198	44,700	-	-	37,198	44,700
Total Operating Revenues	5,988,232	5,631,834	714,084	646,374	6,702,316	6,278,208
Operating Expenses:						
Educational and General:						
Instruction and departmental research	957,504	1,096,254	7,782	8,821	965,286	1,105,075
Separately budgeted research	436,886	537,912	21,110	15,923	457,996	553,835
Public service	139,588	187,854	6,209	12,243	145,797	200,097
Academic support	190,097	250,674	-	-	190,097	250,674
Student services	52,086	95,070	-	-	52,086	95,070
Institutional support	229,993	378,552	22,345	20,367	252,338	398,919
Operation and maintenance of plant	96,672	122,449	717	741	96,389	123,190
Scholarships and fellowships	146,187	140,370	-	-	146,187	140,370
Auxiliary enterprises	206,123	320,392	-	-	206,123	320,392
OSU Health System	2,733,141	3,345,167	-	-	2,733,141	3,345,167
OSU Physicians, Inc.	-	-	603,324	563,200	603,324	563,200
Depreciation	457,950	425,012	12,754	10,272	470,704	435,284
Total Operating Expenses	5,645,227	6,899,706	674,241	631,567	6,319,468	7,531,273
Net Operating Income (Loss)	343,005	(1,267,872)	39,843	14,807	382,848	(1,253,065)
Non-operating Revenues (Expenses):						
State share of instruction and line-item appropriations	486,115	461,838	-	-	486,115	461,838
Federal subsidies for Build America Bonds interest	10,790	10,987	-	-	10,790	10,987
Federal non-exchange grants	66,124	61,531	-	-	66,124	61,531
Federal COVID-19 assistance programs	150,037	158,058	-	11,805	150,037	169,863
State non-exchange grants	13,246	14,702	-	-	13,246	14,702
Gifts	129,723	157,511	-	-	129,723	157,511
Net investment income	1,859,173	231,190	1,753	1,925	1,860,926	233,115
Interest expense on plant debt	(125,667)	(116,379)	(1,549)	(1,531)	(127,236)	(117,910)
Other non-operating revenues (expenses)	46,890	48,328	(30,445)	(13,110)	16,445	35,218
Net Non-operating Revenue	2,636,411	1,027,766	(30,241)	(911)	2,606,170	1,026,855
Income (Loss) before Changes in Net Position	2,979,416	(240,106)	9,602	13,896	2,989,018	(226,210)
Changes in Net Position:						
State capital appropriations	63,988	69,905	-	-	63,988	69,905
Private capital gifts	78,942	77,425	-	-	78,942	77,425
Additions to permanent endowments	63,157	63,695	-	-	63,157	63,695
Capital contributions and changes in net position	6,923	19,499	941	5,079	7,864	24,578
Total Changes in Net Position	213,010	230,524	941	5,079	213,951	235,603
Increase (Decrease) in Net Position	3,192,426	(9,582)	10,543	18,975	3,202,969	9,393
Net Position - Beginning of Year:	5,424,494	5,434,076	257,827	238,852	5,682,321	5,672,928
Net Position - End of Year	\$ 8,616,920	\$ 5,424,494	\$ 268,370	\$ 257,827	\$ 8,885,290	\$ 5,682,321

The accompanying notes are an integral part of these financial statements.

THE OHIO STATE UNIVERSITY
STATEMENTS OF CASH FLOWS
Years Ended June 30, 2021 and June 30, 2020
(in thousands)

	Primary Institution		Discretely Presented Component Units		Total University	
	2021	2020	2021	2020	2021	2020
Cash Flows from Operating Activities:						
Tuition and fee receipts	\$ 758,837	\$ 838,750	\$ -	\$ -	\$ 758,837	\$ 838,750
Grant and contract receipts	746,479	764,850	77,991	67,488	824,470	832,338
Receipts for sales and services	4,227,793	3,981,772	599,436	595,501	4,827,229	4,577,273
Payments to or on behalf of employees	(2,771,435)	(2,672,926)	(435,974)	(421,493)	(3,207,409)	(3,094,419)
University employee benefit payments	(784,093)	(721,606)	(98,310)	(93,854)	(882,403)	(815,460)
Payments to vendors for supplies and services	(2,419,832)	(2,080,763)	(24,650)	(78,502)	(2,444,482)	(2,159,265)
Payments to students and fellows	(133,905)	(165,171)	-	-	(133,905)	(165,171)
Student loans issued	(3,764)	(3,249)	-	-	(3,764)	(3,249)
Student loans collected	9,778	9,061	-	-	9,778	9,061
Student loan interest and fees collected	911	1,949	-	-	911	1,949
Other receipts (payments)	(33,037)	43,099	-	-	(33,037)	43,099
Net cash provided (used) by operating activities	(402,268)	(4,234)	118,493	69,140	(283,775)	64,906
Cash Flows from Noncapital Financing Activities:						
State share of instruction and line-item appropriations	486,115	461,838	-	-	486,115	461,838
Non-exchange grant receipts	79,370	76,233	-	-	79,370	76,233
Federal COVID-19 assistance programs	144,286	158,058	-	11,805	144,286	169,863
Gift receipts for current use	93,413	148,904	-	-	93,413	148,904
Additions to permanent endowments	63,157	63,695	-	-	63,157	63,695
Drawdowns of federal direct loan proceeds	310,679	332,591	-	-	310,679	332,591
Disbursements of federal direct loans to students	(312,319)	(330,524)	-	-	(312,319)	(330,524)
Amounts received from irrevocable split-interest agreements	10,192	5,187	-	-	10,192	5,187
Amounts paid to annuitants and life beneficiaries	(2,063)	(1,797)	-	-	(2,063)	(1,797)
Agency funds receipts	5,052	4,549	-	-	5,052	4,549
Agency funds disbursements	(4,546)	(5,564)	-	-	(4,546)	(5,564)
Other receipts	16,223	21,633	8,784	5,838	25,007	27,471
Net cash provided by noncapital financing activities	889,559	934,803	8,784	17,643	898,343	952,446
Cash Flows from Capital Financing Activities:						
Proceeds from capital debt	-	-	1,596	12,003	1,596	12,003
State capital appropriations	67,302	71,605	-	-	67,302	71,605
Gift receipts for capital projects	78,197	33,250	-	-	78,197	33,250
Payments for purchase or construction of capital assets	(891,524)	(739,379)	(66,540)	(55,221)	(958,064)	(794,600)
Principal payments on capital debt and leases	(70,566)	(68,343)	(1,191)	(2,934)	(71,757)	(71,277)
Interest payments on capital debt and leases	(124,963)	(117,234)	(1,531)	(1,501)	(126,494)	(118,735)
Federal subsidies for Build America Bonds interest	10,790	5,327	-	-	10,790	5,327
Net cash (used) by capital financing activities	(930,764)	(814,774)	(67,666)	(47,653)	(998,430)	(862,427)
Cash Flows from Investing Activities:						
Net (purchases) sales of temporary investments	(882,182)	(27,789)	13,852	(12,550)	(868,330)	(40,339)
Proceeds from sales and maturities of long-term investments	3,648,843	3,122,487	-	13,926	3,648,843	3,136,413
Investment income, net of related expenses	370,290	142,413	590	2,046	370,880	144,459
Purchases of long-term investments	(3,985,959)	(3,168,993)	-	-	(3,985,959)	(3,168,993)
Net cash provided (used) by investing activities	(849,008)	68,118	14,442	3,422	(834,566)	71,540
Net Increase (Decrease) in Cash	(1,292,481)	183,913	74,053	42,552	(1,218,428)	226,465
Cash and Cash Equivalents - Beginning of Year	2,246,110	2,062,197	186,705	144,153	2,432,815	2,206,350
Cash and Cash Equivalents - End of Year	\$ 953,629	\$ 2,246,110	\$ 260,758	\$ 186,705	\$ 1,214,387	\$ 2,432,815

THE OHIO STATE UNIVERSITY
STATEMENTS OF CASH FLOWS, Cont'd
Years Ended June 30, 2021 and June 30, 2020
(in thousands)

	Primary Institution		Discretely Presented Component Units		Total University	
	2021	2020	2021	2020	2021	2020
Reconciliation of Net Operating Income (Loss) to Net Cash Used by Operating Activities:						
Operating income (loss)	\$ 343,005	\$ (1,267,872)	\$ 39,844	\$ 14,807	\$ 382,849	\$ (1,253,065)
Adjustments to reconcile net operating income (loss) to net cash provided (used) by operating activities:						
Depreciation expense	457,950	425,012	12,754	10,272	470,704	435,284
Changes in assets and liabilities:						
Accounts receivable, net	(211,658)	110,490	(11,496)	4,735	(223,154)	115,225
Notes receivable, net	5,359	(4,743)	474	2,188	5,833	(2,555)
Accrued interest receivable	(648)	28	-	-	(648)	28
Inventories and prepaid expenses	20,156	(37,208)	(345)	364	19,811	(36,844)
Amounts due to/from primary institution	(92,948)	(27,036)	54,945	5,603	(38,003)	(21,433)
Net other post-employment benefit asset	(197,281)	(3,381)	-	-	(197,281)	(3,381)
Deferred outflows	234,551	448,217	-	24	234,551	448,241
Other noncurrent assets	(190,622)	-	(665)	-	(191,287)	-
Accounts payable and accrued liabilities	159,506	84,258	3,146	4,726	162,652	88,984
Medicare advance payment program	(20,061)	274,915	(2,394)	12,585	(22,455)	287,500
Self-insurance accruals	(2,845)	5,421	-	-	(2,845)	5,421
Amounts due to third-party payors - Health System	29,887	11,142	-	-	29,887	11,142
Deposits and advanced payments	115,655	(25,440)	1,600	806	117,255	(24,634)
Compensated absences	4,270	32,486	-	-	4,270	32,486
Refundable advances for Federal Perkins loans	(3,690)	(3,783)	-	-	(3,690)	(3,783)
Advance from concessionaire	(21,816)	(21,786)	-	-	(21,816)	(21,786)
Net pension liability	(345,696)	(690,029)	-	(136)	(345,696)	(690,165)
Net other post-employment benefit liability	(1,436,889)	120,189	-	(60)	(1,436,889)	120,129
Deferred inflows	562,747	548,207	-	(13)	562,747	548,194
Other liabilities	188,800	16,679	20,630	13,239	209,430	29,918
Net cash provided (used) by operating activities	\$ (402,268)	\$ (4,234)	\$ 118,493	\$ 69,140	\$ (283,775)	\$ 64,906
Non Cash Transactions:						
Construction in process in accounts payable	\$ 47,852	\$ 33,503	\$ 9,414	\$ 9,534	\$ 57,266	\$ 43,037
Construction in process in concessionaire payable	101,507	102,867	-	-	101,507	102,867
Capital lease	11,316	10,970	-	-	11,316	10,970
Stock gifts	19,473	19,306	-	-	19,473	19,306
Net increase (decrease) in fair value of investments	1,487,302	88,869	1,064	(248)	1,488,366	88,621
Forgiveness of debt	-	-	278	-	278	-
Bond refunding placed in escrow	-	232,024	-	-	-	232,024

The accompanying notes are an integral part of these financial statements.

Notes to Financial Statements – Years Ended June 30, 2021 and 2020
(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 entities, 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 -- 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, 2021 and 2020
(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 university's 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.
- **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.

Notes to Financial Statements – Years Ended June 30, 2021 and 2020

(dollars in thousands)

- **Science and Technology Campus Corporation (SciTech)** – This non-profit organization, which was established to 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 21 and 22. 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 total university column reflects eliminations of transactions between the primary institution and the discretely presented component units. These transactions consist primarily of (a) discretionary subsidies and contributions which are presented as either non-operating activities or capital additions at the component unit level and (b) exchange-based goods and services that support the operations of the entity, which are presented as operating revenues and expenses at the component unit level. The impact of these transactions on the statement of revenues, expenses and changes in net position was \$0 for the years ended June 30, 2021 and 2020.

The university, as a component unit of the State of Ohio, is included as a discrete entity in the State of Ohio's Comprehensive Annual Financial Report.

Basis of Accounting

The financial statements of the university have been prepared in accordance with accounting principles generally accepted in the United States of America, as prescribed by the GASB. The university is reporting 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 Management's Discussion and Analysis; 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. Unless otherwise specified, the amounts presented in MD&A are those of the primary institution.

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 the principal by the university. These assets primarily consist of the university's permanent endowments.

Notes to Financial Statements – Years Ended June 30, 2021 and 2020

(dollars in thousands)

- **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.
- **Unrestricted:** Amounts which are 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.

Under the university's decentralized management structure, it is the responsibility of individual departments to determine whether to first apply restricted or unrestricted resources when an expense is incurred for purposes for which both restricted and unrestricted funds 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 at the time of purchase. Such investments consist primarily of U.S. Government obligations, U.S. Agency obligations, repurchase agreements and money market funds. Restricted cash consists of bond proceeds restricted for capital expenditures. For purposes of the Statement of Cash Flows, "cash" is defined as the total of these two line items.

Investments are carried at fair value in accordance with GASB Statement No. 31, *Accounting and Financial Reporting for Certain Investments and for External Investment Pools*, as amended by GASB Statement No. 72, *Fair Value Measurement and Application*. 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 carried at estimated fair value 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. Investments in these limited partnerships are fair valued based on the university's proportional share of the net asset value of the total fund. 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, 2021, the university has made commitments to limited partnerships totaling \$1,352,335 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.

Notes to Financial Statements – Years Ended June 30, 2021 and 2020

(dollars in thousands)

Endowment Policy

All endowments are invested in the university's Long Term Investment Pool, which consists of 6,973 Board authorized funds and 209 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 and unrealized appreciation, after the spending rule distributions, is retained in the Long Term Investment Pool, and the associated net position is classified as restricted-expendable, unless otherwise restricted by the donor.

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, 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 \$4,844 below the historical dollar value of \$78,338.

At June 30, 2020, the fair value of the university and Foundation gifted endowments is \$2,034,290, which is \$238,321 above the historical dollar value of \$1,795,969. Although the fair value of the gifted endowments in total exceeds the historical cost at June 30, 2020, there are 2,689 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, 2020 is \$858,109, which is \$78,992 below the historical dollar value of \$937,101.

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.

Notes to Financial Statements – Years Ended June 30, 2021 and 2020
(dollars in thousands)

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.

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. 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 Statement 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 Statement of Net Position. Additional information on derivative instruments is provided in Note 10.

Notes to Financial Statements – Years Ended June 30, 2021 and 2020

(dollars in thousands)

Operating and Non-Operating Revenues and Expenses

The university defines operating activities, for purposes of reporting on the Statement 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 recorded as non-operating revenues, as defined by GASB Statement No. 35, 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 and fellowships 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, which include 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 the funding for and constructs major plant facilities on the university's campuses, and this funding is recorded as state capital appropriations. The funding is obtained from the issuance of revenue bonds by the Ohio Public Facilities Commission (OPFC) which, in turn, initiates the construction and subsequent lease of the facility by the Ohio Board of Regents. Such facilities are reflected as buildings or construction in progress in the accompanying statement of net position. Neither the obligations for the revenue bonds issued by OPFC nor the annual debt service charges for principal and interest on the bonds are reflected in the university's financial statements.

Notes to Financial Statements – Years Ended June 30, 2021 and 2020

(dollars in thousands)

Debt service is funded through appropriations to the Ohio Board of Regents by the General Assembly. These facilities are not pledged as collateral for the revenue bonds. Instead, the bonds are supported by a pledge of monies in the Higher Education Bond Service Fund and future payments to be received by such fund, which is established in the custody of the Treasurer of State.

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

The Coronavirus Aid, Relief, and Economic Security Act (CARES Act), Coronavirus Response and Relief Supplemental Appropriations Act (CRRSAA) and the American Rescue Plan Act (ARPA) provide budgetary relief to higher education institutions through numerous provisions. These acts and other federal COVID-19 assistance programs provide support to individuals, companies and non-profit institutions in the form of loans, grants, tax changes and other types of relief. CARES Act Provider Relief Funds were distributed for lost revenues and healthcare related expenses due to operational changes to prepare for treating patients with COVID-19.

For the year ended June 30, 2021, the university recognized revenues totaling \$150,037 for federal COVID-19 assistance programs, including \$58,920 of CARES institutional grants, \$25,403 of CARES emergency grants to students, \$42,614 of Coronavirus Relief Funds from the State of Ohio, \$263 in CARES Strengthening Institutions programs, \$6,585 in CARES Provider Relief funds, \$625 in PPP loan forgiveness, \$19 in additional CARES assistance and \$15,608 in FEMA Public Assistance funds, which were provided to the Health System for costs associated with emergency protective measures in response to COVID-19. For the year ended June 30, 2020, the university recognized revenues totaling \$158,058, including \$143,301 of Provider Relief Funds for the Health System and \$14,757 of CARES emergency grants to students. Amounts provided under federal COVID-19 grant programs are recognized as non-operating revenues in the Statement of Revenues, Expenses and Changes in Net Position as eligibility requirements are met.

The CARES Act expands the Medicare Accelerated and Advance Payment Program. These advance payments are intended to provide necessary funds for the disruption in claims processing and may also be offered in circumstances such as national emergencies or natural disasters to accelerate cash flow to impacted healthcare providers and suppliers. Amounts provided under the Medicare Accelerated and Advance Payment Program are considered short-

Notes to Financial Statements – Years Ended June 30, 2021 and 2020

(dollars in thousands)

term loans and are reported as current liabilities in the Statement of Net Position. Advance payments totaling \$274,915 were provided to the Health System in 2020. In 2021, the Health System began to repay the advance through retractions (reductions) in Medicare payments. Current liabilities for advance payments provided to the Health System totaled \$254,854 and \$274,915 at June 30, 2021 and 2020, respectively.

OSU Physicians, which is shown as a discretely presented component unit in the university's financial statements, received and recognized \$11,805 of Provider Relief Fund revenue for the year ended June 30, 2020. OSU Physicians also received \$12,585 in Medicare advance payments in 2020. Current liabilities for advance payments provided to OSU Physicians totaled \$10,191 and \$12,585 at June 30, 2021 and 2020, 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.

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, 2021 and 2020 are \$51,138 and \$52,589, respectively, after applying

Notes to Financial Statements – Years Ended June 30, 2021 and 2020

(dollars in thousands)

a decrease of \$468 and \$5,661, 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, 2021 and 2020 are \$7,458 and \$8,437, respectively.

Management Estimates

The preparation of financial statements in conformity with accounting principles, generally accepted in the United States of America, requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, revenues and expenditures during the reporting period. Disclosure of contingent assets and liabilities at the date of the financial statements may also be affected. Actual results could differ from those estimates.

Newly Issued Accounting Pronouncements

In order to provide temporary relief to governments in light of the COVID-19 pandemic, the GASB issued Statement No. 95, *Postponement of the Effective Dates of Certain Authoritative Guidance*. This Statement – which was issued in May 2020 and is effective immediately – extends the effective dates of certain accounting and financial reporting provisions in Statements and Implementation Guides that were first effective for reporting periods beginning after June 15, 2018. The effective dates of the accounting pronouncements listed below have been updated in accordance with Statement No. 95.

In June 2017, the GASB issued 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 will record an intangible right-of-use asset and corresponding lease liability. Lessors will 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. This standard is effective for periods beginning after June 15, 2021 (FY2022).

In March 2020, the GASB issued Statement No. 93, *Replacement of Interbank Offered Rates (IBOR)*. 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. The removal of LIBOR as an appropriate benchmark interest rate is effective for reporting periods ending after December 31, 2021 (FY2023). All other requirements of this Statement are effective for reporting periods beginning after June 15, 2020 (FY2021). The other requirements had no impact on the university's financial statements.

In March 2020, the GASB issued Statement No. 94, *Public-Private and Public-Public Partnerships and Availability Payment Arrangements*. This standard addresses P3s and APAs and amends current guidance in GASB 60, Accounting and Financial Reporting for Service Concession Arrangements. In general, the standard 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 standard is effective for periods beginning after June 15, 2022 (FY2023).

Notes to Financial Statements – Years Ended June 30, 2021 and 2020

(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), and all reporting periods thereafter.

In June 2020, the GASB issued Statement No. 97, *Certain Component Unit Criteria, and Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans—an amendment of GASB Statements No. 14 and No. 84, and a supersession of GASB Statement No. 32*. This Statement clarifies how the absence of a governing board should be considered in determining whether a primary government is financially accountable for purposes of evaluating potential component units and modifies the applicability of certain component unit criteria as they relate to defined contribution pension plans, defined contribution OPEB plans, and other employee benefit plans. It also establishes accounting and financial reporting requirements for Section 457 plans that meet the definition of a pension plan and for benefits provided through those plans and modifies the investment valuation requirements for all Section 457 plans. The provisions that limit the applicability of the "absence of a governing board" and "financial burden" criteria to arrangements other than defined contribution plans would be effective immediately; other provisions would be effective for reporting periods beginning after June 15, 2021.

In 2021, the university adopted GASB Statement No. 84, *Fiduciary Activities*, GASB Statement No. 89, *Accounting for Interest Cost Incurred Before the End of a Construction Period* and GASB Statement No. 90, *Majority Equity Interests – an amendment of GASB Statements No. 14 and No. 61*. The adoption of these standards had no material impact on the university's financial statements.

University management is currently assessing the impact that implementation of GASB Statements No. 87, 93, 94, 96 and 97 will have on the university's financial statements.

Other

The university is exempt from income taxes under Internal Revenue service rules. Any unrelated business income is taxable.

NOTE 2 — CASH AND CASH EQUIVALENTS

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.

Notes to Financial Statements – Years Ended June 30, 2021 and 2020

(dollars in thousands)

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, 2020, the carrying amount of the primary institution's cash, cash equivalents and restricted cash is \$2,246,110 as compared to bank balances of \$2,239,213. The differences in carrying amount and bank balances are caused by outstanding checks and deposits in transit. Of the bank balances, \$307,728 is covered by federal deposit insurance and \$1,931,485 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.

At June 30, 2020, the carrying amount of the discretely presented component units' cash, cash equivalents and restricted cash is \$186,705 as compared to bank balances of \$188,647. The differences in carrying amount and bank balances are caused by outstanding checks and deposits in transit. Of the bank balances, \$5,364 is covered by federal deposit insurance and \$183,283 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 mutual funds.

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.

Notes to Financial Statements – Years Ended June 30, 2021 and 2020
 (dollars in thousands)

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
Global Equities	40-80%	MSCI All Country World Index (ACWI)
Global Credit	10-50%	Barclays U.S. Aggregate Bond Index
Real Assets	5-20%	U.S. Consumer Price Index (CPI) + 5%

The Global Equities category includes domestic equity, international equity, emerging market equity, hedged funds and private equity. The Global Credit category includes global fixed income and relative value/macro, credit oriented managers and private credit. The Real Assets category includes real estate and infrastructure funds.

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 mutual 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, 2021 and 2020
(dollars in thousands)

Total university investments by major category for the primary institution at June 30, 2021 and 2020 are as follows:

	Primary Institution	
	2021	2020
Temporary Investments	\$ 2,693,789	\$ 1,788,581
Long-Term Investment Pool:		
Gifted Endowment - University	1,333,836	1,038,113
Gifted Endowment - OSU Foundation	1,345,059	996,177
Quasi Endowment - Operating	1,740,687	1,363,204
Quasi Endowment - Designated	2,622,391	1,889,637
Total Long-Term Investment Pool	7,041,973	5,287,131
Securities Lending Collateral Investments	118,266	12,092
Other Long-Term Investments	348,227	301,676
Total Investments	\$ 10,202,255	\$ 7,389,480

Total university investments by investment type for the primary institution at June 30, 2021 are as follows:

	Primary Institution				
	Temporary Investments	Long-Term Investment Pool	Other		Total
			Long-Term Investments	Securities Lending Collateral Investments	
U.S. equity	\$ -	\$ 1,159,881	\$ 22,530	\$ -	\$ 1,182,411
International equity	-	513,586	-	-	513,586
Equity mutual 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 mutual 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
Variable rate notes	-	-	-	-	-
Commercial Paper	-	-	-	-	-
Certificates of deposit	-	-	-	-	-
Cash and other adjustments	-	-	-	46,224	46,224
	\$ 2,693,789	\$ 7,041,973	\$ 348,227	\$ 118,266	\$ 10,202,255

Notes to Financial Statements – Years Ended June 30, 2021 and 2020
(dollars in thousands)

Total university investments by investment type for the primary institution at June 30, 2020 are as follows:

	Primary Institution					Total
	Temporary	Long-Term	Other		Securities	
			Investments	Investment Pool		
U.S. equity	\$ -	\$ 664,055	\$ -	\$ -	\$ -	\$ 664,055
International equity	-	475,277	-	-	-	475,277
Equity mutual funds	84,580	445,874	21,526	-	-	551,980
U.S. government obligations	117,993	1,448	510	-	-	119,951
U.S. government agency obligations	135,206	-	-	-	-	135,206
Corporate bonds and notes	1,297,564	-	-	-	-	1,297,564
Bond mutual funds	90,223	-	16,435	-	-	106,658
Foreign government bonds	7,542	-	-	-	-	7,542
Real assets	8,999	526,131	22,089	-	-	557,219
Hedge funds	-	504,888	-	-	-	504,888
Private equity	-	1,225,211	220,507	-	-	1,445,718
Commercial paper	26,480	-	-	-	-	26,480
Cash and cash equivalents	-	1,444,247	-	-	-	1,444,247
Other	19,994	-	20,609	-	-	40,603
Securities Lending Collateral Assets:						
Repurchase agreements	-	-	-	4,877	-	4,877
Variable rate notes	-	-	-	525	-	525
Commercial Paper	-	-	-	1,300	-	1,300
Certificates of deposit	-	-	-	4,850	-	4,850
Cash and other adjustments	-	-	-	540	-	540
	<u>\$ 1,788,581</u>	<u>\$ 5,287,131</u>	<u>\$ 301,676</u>	<u>\$ 12,092</u>	<u>\$ -</u>	<u>\$ 7,389,480</u>

The components of the net investment income and loss for the primary institution are as follows:

	2021	2020
Interest and dividends	\$ 190,698	\$ 194,485
Net increase in fair value of investments	1,727,863	88,869
Investment expenses	(59,388)	(52,164)
Total	<u>\$ 1,859,173</u>	<u>\$ 231,190</u>

Notes to Financial Statements – Years Ended June 30, 2021 and 2020

(dollars in thousands)

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.

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 mutual 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 US 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, 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 provided by the FASB standards relevant to investment companies. Interest in investment funds with a NAV reported under an alternative basis or meet the intent to sell criteria are reflected as Level 3 investments.

Notes to Financial Statements – Years Ended June 30, 2021 and 2020
(dollars in thousands)

Investments measured at NAV consist mainly of non-publicly traded mutual 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 Levelled – 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 \$123,786 and \$118,873 at June 30, 2021 and 2020, respectively.

Investments by fair value category for the primary institution at June 30, 2021 are as follows:

	Primary Institution					
	Quoted Prices in Active Markets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	NAV as Practical Expedient (NAV)	Total Fair Value	
	U.S. equity	\$ 1,182,411	\$ -	\$ -	\$ -	\$ 1,182,411
	International equity	513,586	-	-	-	513,586
Equity mutual 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 mutual 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	
Other adjustments	-	46,224	-	-	46,224	
	\$ 3,374,347	\$ 2,198,059	\$ 521,562	\$ 3,984,501	\$ 10,078,469	

Notes to Financial Statements – Years Ended June 30, 2021 and 2020
(dollars in thousands)

Investments by fair value category for the primary institution at June 30, 2020 are as follows:

	Primary Institution					Total Fair Value
	Quoted Prices in Active Markets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	NAV as Practical Expedient (NAV)		
	\$	\$	\$	\$	\$	
U.S. equity	664,055	-	-	-	664,055	
International equity	475,277	-	-	-	475,277	
Equity mutual funds	198,477	-	-	353,503	551,980	
U.S. government obligations	1,448	118,503	-	-	119,951	
U.S. government agency obligations	-	135,206	-	-	135,206	
Corporate bonds and notes	-	1,297,564	-	-	1,297,564	
Bond mutual funds	106,658	-	-	-	106,658	
Foreign government bonds	-	7,542	-	-	7,542	
Real assets	15,743	-	93,357	448,119	557,219	
Hedge funds	-	-	-	504,888	504,888	
Private equity	-	-	273,589	1,172,129	1,445,718	
Commercial paper	-	26,480	-	-	26,480	
Cash equivalents	1,325,374	-	-	-	1,325,374	
Other	-	19,543	21,060	-	40,603	
Securities Lending Collateral Assets:						
Repurchase agreements	-	4,877	-	-	4,877	
Variable rate notes	-	525	-	-	525	
Commercial paper	-	1,300	-	-	1,300	
Certificates of deposit	-	4,850	-	-	4,850	
Other adjustments	542	(2)	-	-	540	
	<u>\$ 2,787,574</u>	<u>\$ 1,616,388</u>	<u>\$ 388,006</u>	<u>\$ 2,478,639</u>	<u>\$ 7,270,607</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, 2021 is as follows:

	Fair Value	Unfunded Commitments	Remaining Life	Redemption Notice Period	Redemption Restrictions
Mutual funds - non-public international	\$ 974,172	-	No limit	1 to 30 days	None
Hedge funds - absolute return, credit, long/short equities	565,599	-	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	1,879,972	945,455	1-12 years	Partnerships ineligible for redemption	Not redeemable
Real assets - natural resources, real estate, infrastructure	564,758	138,354	1-12 years	Partnerships ineligible for redemption	Not redeemable
	<u>\$ 3,984,501</u>	<u>\$ 1,083,809</u>			

Notes to Financial Statements – Years Ended June 30, 2021 and 2020

(dollars in thousands)

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.

Liquidity risk – The university’s private equity and real asset investments are illiquid and subject to redemption restrictions in accordance with their respective governing documents.

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.

The maturities of the university’s interest-bearing investments for the primary institution at June 30, 2021 are as follows:

	Primary Institution				
	Fair Value	Investment Maturities (in years)			
		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	128,784	1,351	23,943	33,736	69,754
Commercial paper	32,534	32,534	-	-	-
Corporate bonds	1,663,809	373,786	968,603	154,052	167,368
Bond mutual funds	1,070,590	337,094	478,241	114,304	140,951
Other governmental bonds	44,584	5,803	31,732	253	6,796
Foreign governmental bonds	25,119	13,101	10,994	832	192
Securities Lending Collateral:					
Repurchase agreements	72,042	72,042	-	-	-
Total	\$ 3,222,823	\$ 871,665	\$ 1,661,204	\$ 304,893	\$ 385,061

Notes to Financial Statements – Years Ended June 30, 2021 and 2020

(dollars in thousands)

The maturities of the university's interest-bearing investments for the primary institution at June 30, 2020 are as follows:

	Primary Institution				
	Fair Value	Investment Maturities (in years)			
		Less than 1	1 to 5	6 to 10	More than 10
U.S. government obligations	\$ 119,951	\$ 18,089	\$ 92,464	\$ 9,398	\$ -
U.S. government agency obligations	-				
Commercial paper	135,100	4,045	22,649	24,953	83,453
Corporate bonds	26,480	26,480	-	-	-
Bond mutual funds	1,297,564	326,619	796,759	80,752	93,434
Other governmental bonds	106,658	1,800	66,342	23,578	14,938
Foreign governmental bonds	19,543	1,108	15,568	994	1,873
Securities Lending Collateral:	7,542	-	7,542	-	-
Repurchase agreements	4,877	4,877	-	-	-
Certificates of deposit	525	525	-	-	-
Commercial paper	1,300	1,300	-	-	-
Variable rate notes	4,850	4,850	-	-	-
Total	\$ 1,724,390	\$ 389,693	\$ 1,001,324	\$ 139,675	\$ 193,698

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.

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, 2021 and 2020
(dollars in thousands)

The credit ratings of the university's interest-bearing investments for the primary institution at June 30, 2021 are as follows:

	Primary Institution											
	Total	AAA	AA	A	BBB	BB	B	CCC	CC	C	D	Not Rated
U.S. government and agency obligations	\$ 314,353	\$ 2,892	\$ 232,040	\$ 75,785	\$ 3,209	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 427
Corporate bonds	1,663,809	128,683	151,803	556,677	582,777	35,585	7,559	-	-	-	-	200,725
Bond mutual funds	1,070,590	147,791	110,394	258,440	274,959	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 government bonds	44,584	655	24,123	13,591	1,483	-	-	-	-	-	-	4,732
Securities Lending Collateral:												
Repurchase agreements	72,042	-	-	-	-	-	-	-	-	-	-	72,042
Certificates of deposit	-	-	-	-	-	-	-	-	-	-	-	-
Commercial paper	-	-	-	-	-	-	-	-	-	-	-	-
Variable rate notes	-	-	-	-	-	-	-	-	-	-	-	-
Total	\$ 3,223,031	\$ 286,086	\$ 534,714	\$ 933,480	\$ 866,413	\$ 66,604	\$ 27,128	\$ 3,993	\$ 2,148	\$ 514	\$ 514	\$ 501,437

The credit ratings of the university's interest-bearing investments for the primary institution at June 30, 2020 are as follows:

	Primary Institution											
	Total	AAA	AA	A	BBB	BB	B	CCC	CC	C	Not Rated	
U.S. government and agency obligations	\$ 255,157	\$ 6,431	\$ 165,407	\$ 77,729	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,590
Corporate bonds	1,297,564	94,714	225,727	468,096	354,052	26,780	2,774	-	-	-	-	125,421
Bond mutual funds	106,658	20,084	49,875	17,267	17,139	932	680	654	-	-	-	27
Foreign government bonds	7,542	2,957	1,809	352	-	-	-	-	-	-	-	2,424
Commercial paper	26,480	-	-	26,480	-	-	-	-	-	-	-	-
Other government bonds	19,543	575	9,493	7,317	922	-	-	-	-	-	-	1,236
Securities Lending Collateral:												
Repurchase agreements	4,877	-	-	-	-	-	-	-	-	-	-	4,877
Certificates of deposit	525	-	-	525	-	-	-	-	-	-	-	-
Commercial paper	1,300	-	-	1,300	-	-	-	-	-	-	-	-
Variable rate notes	4,850	-	925	3,925	-	-	-	-	-	-	-	-
Total	\$ 1,724,496	\$ 124,761	\$ 453,236	\$ 602,991	\$ 372,113	\$ 27,712	\$ 3,454	\$ 654	\$ -	\$ -	\$ -	\$ 139,575

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, 2021 and June 30, 2020.

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.

Notes to Financial Statements – Years Ended June 30, 2021 and 2020
(dollars in thousands)

At June 30, 2021, exposure to foreign currency risk for the primary institution is as follows:

	Primary Institution					
	Common	Equity	Bond	Corporate	Foreign	Partnerships
	Stock	Mutual	Mutual	Bonds and	Government	and Hedge
		Funds	Funds	Notes	Bonds	Funds
Argentine Peso	\$ -	\$ -	\$ 2	\$ -	\$ -	\$ -
Australian dollar	13,268	17,509	37	12,060	-	-
Bangladeshi taka	-	-	-	-	-	-
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	-	-	-	-
Qatarian rial	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	-	-	-
Sri Lanka rupee	-	-	-	-	-	-
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

Notes to Financial Statements – Years Ended June 30, 2021 and 2020
(dollars in thousands)

At June 30, 2020, exposure to foreign currency risk for the primary institution is as follows:

	Primary Institution					
	Common	Equity	Bond	Corporate	Foreign	Partnerships
	Stock	Mutual Funds	Mutual Funds	Bonds and Notes	Government Bonds	and Hedge Funds
Argentine Peso	\$ -	\$ -	10	\$ -	\$ -	-
Australian dollar	10,707	18,220	(17)	-	-	-
Bangladeshi taka	-	-	-	-	-	-
Brazilian real	4,197	10,345	20	-	-	-
Canadian dollar	12,121	10,611	136	-	-	-
Chilean peso	482	82	-	-	-	-
Chinese yuan	3,403	81,917	6	-	-	-
Columbian peso	153	26	-	-	-	-
Czech Republic koruna	83	422	2	-	-	-
Danish krone	6,695	4,842	12	-	-	-
Egyptian pound	110	17	-	-	-	-
Euro	138,326	64,318	338	2,136	514	108,723
Great Britain pound sterling	33,694	32,097	8	16,075	-	147,093
Hong Kong dollar	56,825	34,586	(2)	-	-	-
Hungarian forint	171	32	1	-	-	-
Iceland Krona	-	-	33	-	-	-
Indian rupee	6,536	6,898	-	-	-	-
Indonesian rupiah	1,180	1,989	3	-	-	-
Israeli shekel	162	6,909	9	-	-	-
Japanese yen	115,796	36,602	(4)	-	-	-
Kenyan Shilling	-	333	-	-	-	-
Kuwaiti dinar	-	76	-	-	-	-
Malaysian ringgit	1,493	751	1	-	-	-
Mexican peso	1,389	1,644	250	-	-	-
New Taiwan dollar	10,446	14,346	(18)	-	-	-
New Turkish lira	414	826	-	-	-	-
New Zealand dollar	306	926	143	-	-	-
Norwegian krone	4,451	1,945	82	-	-	-
Pakistan rupee	49	8	-	-	-	-
Peruvian nuevo sol	-	3	23	-	-	-
Philippine peso	657	1,031	-	-	-	-
Polish zloty	680	103	4	-	-	-
Qatarian rial	666	97	-	-	-	-
Romanian new leu	-	-	(1)	-	-	-
Russian ruble	2,112	334	9	-	-	-
Saudi Riyal	2,093	315	-	-	-	-
Singapore dollar	928	2,295	3	-	-	-
South African rand	2,948	2,749	-	-	-	-
South Korean Won	14,830	8,782	(6)	-	-	-
Sri Lanka rupee	-	-	-	-	-	-
Swedish krona	10,618	14,990	30	-	-	-
Swiss franc	28,265	13,724	(43)	-	-	19,763
Thailand bhat	1,876	2,081	-	-	-	-
UAE dirham	415	67	-	-	-	-
Total	\$ 475,277	\$ 377,339	\$ 1,032	\$ 18,211	\$ 514	\$ 275,579

Notes to Financial Statements – Years Ended June 30, 2021 and 2020

(dollars in thousands)

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, 2021 and 2020 were comprised completely of equities, and these loans were secured by collateral in the form of cash, equities, U.S. government obligations, and foreign government/private debt. 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.

As of June 30, 2021, 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, 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.

As of June 30, 2020, securities loaned by the university amounted to a fair value of \$32,319 and were secured by collateral in the amount of \$34,499. The portion of this collateral that was received in cash amounted to \$12,091 and is reflected within the university's statement of net position as a current asset and a corresponding current liability.

Notes to Financial Statements – Years Ended June 30, 2021 and 2020
(dollars in thousands)

NOTE 4 — ACCOUNTS, NOTES AND PLEDGES RECEIVABLE

Accounts receivable for the primary institution at June 30, 2021 and 2020 consist of the following:

	Primary Institution	
	2021	2020
Gross receivables - OSU Health System	\$ 1,180,623	\$ 973,045
Grant and contract receivables	154,484	68,675
Tuition and fees receivable	16,486	20,184
Receivables for departmental and auxiliary sales and services	65,097	45,574
State and federal receivables	11,629	14,237
Other receivables	3,379	70
Total receivables	1,431,698	1,121,785
Less: Allowances	695,198	595,103
Total receivables, net	<u>\$ 736,500</u>	<u>\$ 526,682</u>

Allowances consist primarily of allowances for doubtful accounts and contractual adjustments of receivables of the OSU Health System.

Notes receivable consist primarily of Perkins and health professions loans and are net of an allowance for doubtful accounts of \$16,294 and \$17,673 at June 30, 2021 and 2020, respectively. Federal capital contributions to the Perkins loan programs represent advances which are ultimately refundable to the federal government.

In accordance with GASB Statement No. 33, *Accounting and Reporting for Non-exchange Transactions*, the university has recorded \$168,613 in non-endowment pledges receivable and a related allowance for doubtful accounts of \$7,372 at June 30, 2021. The university recorded \$145,279 in non-endowment pledges receivable and a related allowance for doubtful accounts of \$6,790 at June 30, 2020.

Accounts receivable for the discretely presented component units at June 30, 2021 and 2020 consist of the following:

	Discretely Presented Component Units	
	2021	2020
Gross receivables - OSU Physicians	\$ 150,802	\$ 118,780
Other receivables	12,438	11,159
Total receivables	163,240	129,939
Less: Allowances	93,972	73,384
Total receivables, net	<u>\$ 69,268</u>	<u>\$ 56,555</u>

Allowances consist primarily of allowances for doubtful accounts and contractual adjustments of receivables of OSU Physicians.

Notes to Financial Statements – Years Ended June 30, 2021 and 2020
(dollars in thousands)

NOTE 5 — CAPITAL ASSETS

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	26,476	-	977,247
Buildings and fixed equipment	6,902,736	538,939	24,749	7,416,926
Movable equipment, furniture and software	1,735,709	319,173	24,958	2,029,924
Library books	196,468	3,943	219	200,191
Total	9,785,683	888,531	49,926	10,624,288
Less: Accumulated depreciation	5,092,528	457,950	43,379	5,507,100
Total depreciable assets, net	4,693,155	430,581	6,547	5,117,188
Capital assets, net	\$ 5,700,078	\$ 574,240	\$ 6,645	\$ 6,267,672

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.

Capital assets activity for the primary institution for the year ended June 30, 2020 is summarized as follows:

	Primary Institution			
	Beginning Balance	Additions	Retirements	Ending Balance
Capital assets not being depreciated:				
Land	\$ 92,809	\$ 15,380	\$ 53	\$ 108,136
Intangibles	18,413	150	-	18,563
Construction in progress	395,784	484,440	-	880,224
Total non depreciable assets	507,006	499,970	53	1,006,923
Capital assets being depreciated:				
Improvements other than buildings	922,499	28,271	-	950,770
Buildings and fixed equipment	6,735,607	168,253	1,124	6,902,736
Movable equipment, furniture and software	1,648,658	161,910	74,859	1,735,709
Library books	194,331	2,571	434	196,468
Total	9,501,095	361,005	76,417	9,785,683
Less: Accumulated depreciation	4,739,738	425,012	72,222	5,092,528
Total depreciable assets, net	4,761,357	(64,007)	4,195	4,693,155
Capital assets, net	\$ 5,268,363	\$ 435,963	\$ 4,248	\$ 5,700,078

The increase in construction in progress of \$484,440 in fiscal year 2020 represents the amount of capital expenditures for new projects of \$609,786, net of assets placed in service of \$125,346.

Notes to Financial Statements – Years Ended June 30, 2021 and 2020
(dollars in thousands)

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	26	-	26	-
Construction in progress	70,498	-	20,341	50,157
Total non depreciable assets	101,985	-	20,367	81,618
Capital assets being depreciated:				
Improvements other than buildings	28,268	3,739	9	31,998
Buildings and fixed equipment	159,926	81,695	-	241,621
Movable equipment, furniture and software	35,944	11,054	11,718	35,280
Total	224,138	96,488	11,727	308,899
Less: Accumulated depreciation	82,846	12,754	1,292	94,308
Total depreciable assets, net	141,292	83,734	10,435	214,591
Capital assets, net	\$ 243,277	\$ 83,734	\$ 30,802	\$ 296,209

The decrease in construction in progress of \$20,341 in fiscal year 2020 represents the amount of capital expenditures for new projects of \$58,481, net of assets placed in service of \$78,822.

Capital assets activity for the discretely presented component units for the year ended June 30, 2020 is summarized as follows:

	Discretely Presented Component Units			
	Beginning Balance	Additions	Retirements	Ending Balance
Capital assets not being depreciated:				
Land	\$ 29,438	\$ 2,023	\$ -	\$ 31,461
Intangibles	62	-	36	26
Construction in progress	41,676	28,822	-	70,498
Total non depreciable assets	71,176	30,845	36	101,985
Capital assets being depreciated:				
Improvements other than buildings	29,694	1,460	2,886	28,268
Buildings and fixed equipment	134,029	27,601	1,704	159,926
Movable equipment, furniture and software	43,161	4,403	11,620	35,944
Total	206,884	33,464	16,210	224,138
Less: Accumulated depreciation	85,896	10,272	13,322	82,846
Total depreciable assets, net	120,988	23,192	2,888	141,292
Capital assets, net	\$ 192,164	\$ 54,037	\$ 2,924	\$ 243,277

The increase in construction in progress of \$28,822 in fiscal year 2020 represents the amount of capital expenditures for new projects of \$54,390, net of assets placed in service of \$25,568.

Notes to Financial Statements – Years Ended June 30, 2021 and 2020
(dollars in thousands)

The university recognized asset retirement obligations (AROs) of \$17,934 and \$17,934 at June 30, 2021 and 2020, respectively. 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, 2021 and 2020 consist of the following:

	Primary Institution	
	2021	2020
Payables to vendors for supplies and services	\$ 518,560	\$ 400,568
Accrued compensation and benefits	132,067	143,389
Retirement system contributions payable	67,256	55,826
Other accrued expenses	56,958	38,967
Total payables and accrued expenses	<u>\$ 774,841</u>	<u>\$ 638,750</u>

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, 2021 and 2020 consist of the following:

	Primary Institution	
	2021	2020
Current deposits and advance payments:		
Tuition and fees	\$ 56,453	\$ 47,900
Departmental and auxiliary sales and services	68,105	59,338
Affinity agreements	7,177	2,930
Advance from concessionaire	21,786	21,786
Grant and contract advances	156,179	122,426
Health system advances	24,263	-
Other deposits and advance payments	37,077	14,101
Total current deposits and advance payments	<u>\$ 371,040</u>	<u>\$ 268,481</u>
Noncurrent deposits and advance payments:		
Advance from concessionaire	\$ 980,953	\$ 1,002,769

Notes to Financial Statements – Years Ended June 30, 2021 and 2020
(dollars in thousands)

Deposits and advance payments for goods and services for the discretely presented component units at June 30, 2021 and 2020 consist of the following:

	Discretely Presented Component Units	
	2021	2020
Current deposits and advance payments:		
Unearned rental income and deposits - Campus Partners	\$ 2,863	\$ 1,579
Unearned revenues - Transportation Research Center	1,597	1,095
Unearned rental income - SciTech	282	467
Total current deposits and advance payments	\$ 4,742	\$ 3,141
Non-current deposits and advance payments:		
Unearned rental income - Campus Partners	\$ 51,374	\$ 37,440
Unearned rental income and deposits - SciTech	8,587	1,775
Total (shown as other non-current liabilities)	\$ 59,961	\$ 39,215

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.

Medical Malpractice

The university has established trusteed 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, 2020, Oval Limited provides coverage with limits of \$80,000 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)
7/1/20 – 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

Notes to Financial Statements – Years Ended June 30, 2021 and 2020

(dollars in thousands)

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, 2021, Oval reinsured, in excess of the self-insured retention, 100% of the first \$15,000 of risk to Berkley Hathaway Speciality Insurance. The next \$20,000 was fully ceded to The Medical Protective Company, then \$10,000 ceded to Endurance Specialty Insurance Ltd, with the next \$10,000 ceded to Arch Specialty Insurance Company, then \$5,000 was ceded to The Medical Protective Company and above that the Company ceded \$10,000 of the risk to Liberty Specialty Markets Bermuda Limited, with the remaining \$10,000 of the risk to Berkshire Hathaway Specialty Insurance.

The estimated liability and the related contributions to the trustee fund are based upon an independent actuarial determination as of June 30, 2021. 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, 2021 of the anticipated future payments on gross claims is 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).

Although actual experience upon the ultimate disposition of the claims may vary from this estimate, the self-insurance fund assets of \$222,299 (which primarily consist of bond and equity mutual funds, money market funds and U.S. treasury notes) are more than the recorded liability at June 30, 2021, and the surplus of \$148,002 is included in unrestricted net position.

At June 30, 2020, the anticipated future payments on gross claims was estimated at its present value of \$56,749 discounted at an estimated rate of 3% (university funds) and an additional \$19,417 discounted at an estimated rate of 3% (Oval Limited). The self-insurance fund assets of \$204,872 (which primarily consist of bond and equity mutual funds, money market funds and U.S. treasury notes) were more than the recorded liability at June 30, 2020, and the surplus of \$128,706 was included in unrestricted net position.

Employee Health Insurance

The university is also self-insured for employee health insurance. As of June 30, 2021 and 2020, \$46,333 and \$32,583, 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, 2021 and 2020, respectively, \$17,122 and \$18,102, are recorded as a liability relating to both claims received but not paid and estimates of claims incurred but not yet reported.

Notes to Financial Statements – Years Ended June 30, 2021 and 2020

(dollars in thousands)

Changes in reported self-insurance liabilities for the primary institution since June 30, 2019 result from the following activities:

	Malpractice		Health		Workers' Compensation	
	2021	2020	2021	2020	2021	2020
Liability at beginning of fiscal year	\$ 76,166	\$ 70,339	\$ 32,583	\$ 37,016	\$ 18,102	\$ 19,276
Current year provision for losses	1,977	9,036	416,109	373,448	5,355	5,166
Claim payments	(3,846)	(3,209)	(402,360)	(377,881)	(6,335)	(6,340)
Balance at fiscal year end	\$ 74,297	\$ 76,166	\$ 46,332	\$ 32,583	\$ 17,122	\$ 18,102

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.

Debt activity for the primary institution for the year ended June 30, 2021 is as follows:

	Primary Institution				
	Beginning	Additions	Reductions	Ending	Current
	Balance			Balance	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:					
Capital Lease Obligations	24,698	11,316	9,981	26,033	9,341
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
	3,126,632	112,823	77,561	3,161,894	352,716
Unamortized Bond Premiums	114,545	-	9,415	105,130	-
Total outstanding debt	\$ 3,241,177	\$ 112,823	\$ 86,976	\$ 3,267,024	\$ 352,716

Notes to Financial Statements – Years Ended June 30, 2021 and 2020
(dollars in thousands)

Debt activity for the primary institution for the year ended June 30, 2020 is as follows:

	Primary Institution				
	Beginning Balance	Additions	Reductions	Ending Balance	Current Portion
Direct Borrowings and Direct Placements - Notes:					
WOSU	\$ 1,826	\$ -	\$ 159	\$ 1,667	\$ 159
OH Air Quality Note Series A	2,198	-	427	1,771	433
OH Air Quality Note Series B	2,340	-	-	2,340	-
St. Stephens Church Note	2,573	-	84	2,489	88
Direct Borrowings and Direct Placements - Other:					
Capital Lease Obligations	21,001	10,958	7,261	24,698	9,972
Ohio State Energy Partners	41,672	102,811	2,551	141,932	7,570
General Receipts Bonds - Fixed Rate:					
2010A, due serially through 2020	16,325	-	10,200	6,125	6,125
2010C, due 2040	654,785	-	-	654,785	-
2010D, due serially through 2032	84,625	-	-	84,625	4,635
2011, due 2111	500,000	-	-	500,000	-
2012A, due 2030	58,220	-	8,910	49,310	7,870
2012B, due 2033	12,035	-	1,510	10,525	1,540
2014A, due serially through 2044	126,810	-	2,560	124,250	2,690
2016A, due serially through 2111	600,000	-	-	600,000	-
2016B, due serially through 2030	20,465	-	2,930	17,535	1,405
2017, due serially through 2028	69,950	-	7,035	62,915	7,320
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	17,160	-	13,810	3,350	3,350
1999B1, due serially through 2029	10,765	-	9,125	1,640	1,640
2001, due serially through 2032	53,035	-	46,270	6,765	6,765
2003C, due serially through 2031	44,960	-	39,770	5,190	5,190
2005B, due serially through 2035	62,730	-	54,610	8,120	8,120
2008B, due serially through 2028	86,025	-	68,375	17,650	17,650
2010E, due serially through 2035	150,000	-	25,000	125,000	125,000
2014B, due serially through 2044	150,000	-	-	150,000	150,000
	3,127,455	299,764	300,587	3,126,632	374,717
Unamortized Bond Premiums	73,328	46,029	4,812	114,545	-
Total outstanding debt	\$ 3,200,783	\$ 345,793	\$ 305,399	\$ 3,241,177	\$ 374,717

Notes to Financial Statements – Years Ended June 30, 2021 and 2020
(dollars in thousands)

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
Campus Partners - Columbus Foundation Note Payable	-	-	-	-	-
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
Capital Lease Obligations	-	152	37	115	51
Total outstanding debt	\$ 17,897	\$ 418	\$ 1,950	\$ 16,365	\$ 1,455

Debt activity for the discretely presented component units for the year ended June 30, 2020 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	\$ 11,673	\$ -	\$ 333	\$ 11,340	\$ 586
OSU Physicians - Term Loan Payable, due 2023	1,347	-	510	837	277
TRC Ohio Development Service Agency Note Payable	4,691	-	237	4,454	237
Campus Partners - Columbus Foundation Note Payable	1,747	-	1,747	-	-
SciTech - Project Notes Series 2001	670	-	330	340	340
SciTech - Credit Facility	586	-	167	419	167
Campus Partners PPP Loan	-	288	-	288	-
Campus Partners EIDL Loan	-	160	-	160	-
Campus Partners Finance Fund Loan	-	59	-	59	-
Capital Lease Obligations	46	-	46	-	-
Total outstanding debt	\$ 20,760	\$ 507	\$ 3,370	\$ 17,897	\$ 1,607

Notes to Financial Statements – Years Ended June 30, 2021 and 2020
 (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	Principal	
2022	\$ 330,535	\$ 118,235	\$ 22,181	\$ 16,108	\$	487,059
2023	66,320	115,781	21,151	15,220		218,472
2024	60,775	112,646	18,467	14,167		206,055
2025	61,635	109,654	15,200	13,241		199,730
2026	48,645	106,760	12,420	12,392		180,217
2027-2031	243,210	499,462	61,311	49,796		853,779
2032-2036	117,145	459,661	49,917	32,063		658,786
2037-2041	786,840	399,972	45,119	16,159		1,248,090
2042-2046	77,300	242,710	23,723	4,217		347,950
2047-2051	350,000	177,247	-	-		527,247
2052-2056	-	170,600	-	-		170,600
2057-2061	250,000	125,060	-	-		375,060
2062-2066	-	120,000	-	-		120,000
2067-2071	-	120,000	-	-		120,000
2072-2076	-	120,000	-	-		120,000
2077-2081	-	120,000	-	-		120,000
2082-2086	-	120,000	-	-		120,000
2087-2091	-	120,000	-	-		120,000
2092-2196	-	120,000	-	-		120,000
2097-2101	-	120,000	-	-		120,000
2102-2106	-	120,000	-	-		120,000
2107-2111	500,000	120,000	-	-		620,000
	<u>\$ 2,892,405</u>	<u>\$ 3,837,788</u>	<u>\$ 269,489</u>	<u>\$ 173,363</u>	<u>\$</u>	<u>7,173,045</u>

Notes to Financial Statements – Years Ended June 30, 2021 and 2020

(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		
	Principal	Interest	Total
2022	\$ 1,455	\$ 323	\$ 1,778
2023	1,640	296	1,936
2024	974	274	1,248
2025	980	255	1,235
2026	1,001	234	1,235
2027-2031	5,323	852	6,175
2032-2036	4,907	305	5,212
2037-2041	28	9	37
2042-2046	31	5	36
2047-2051	26	1	27
	\$ 16,365	\$ 2,554	\$ 18,919

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.

Notes to Financial Statements – Years Ended June 30, 2021 and 2020
 (dollars in thousands)

The outstanding bond indentures do not require mandatory reserves for future payment of principal and interest. However, the university has set aside \$395,245 for future debt service which is included in unrestricted net position.

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, 2021
General Receipts Bonds:		
Series 2010D	4,376	3,982
	\$ 4,376	\$ 3,982

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, 2021, the university is in compliance with this covenant. Condensed financial information for the Special Purpose Revenue Facilities is provided in Note 23.

Notes to Financial Statements – Years Ended June 30, 2021 and 2020
 (dollars in thousands)

Variable Rate Demand Bonds

Series 1997, 1999B1, 2001, 2003C, 2005B, 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, 2021 are as follows:

Series:	Interest Rate Not to Exceed	Effective Average Interest Rate
1997	12%	0.066%
1999B1	12%	0.070%
2001	12%	0.072%
2003C	12%	0.194%
2005B	12%	0.068%
2008B	12%	0.072%
2010E	8%	0.067%
2014B1	not specified	0.063%
2014B2	not specified	0.071%

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 \$289,970 and \$317,715 at June 30, 2021 and 2020, respectively.

Notes to Financial Statements – Years Ended June 30, 2021 and 2020
(dollars in thousands)

Capital Lease Obligations

Some university equipment items and vehicles are financed as capital leases. The original cost and lease obligations related to these capital leases as of June 30, 2021 are \$44,355 and \$26,032, respectively. The original cost and lease obligations related to these capital leases as of June 30, 2020 are \$33,088 and \$24,698, respectively.

Capitalization of Interest

In 2021, the university implemented GASB Statement No. 89, *Accounting for Interest Cost Incurred before the End of the Construction Period*. This standard requires that interest cost incurred during the period of construction be recognized as an expense in the period in which the cost is incurred. For the year ended June 30, 2021, total interest costs incurred for the primary institution were \$125,687 and are reported as interest expense in the statement of revenues, expenses and changes in net position. For the year ended June 30, 2020, total interest costs incurred for the primary institution were \$121,125. Of this amount, interest of \$4,746 was capitalized. The remaining amount of \$116,379 is reported as interest expense in the statement of revenues, expenses and changes in net position.

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, 2021. 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, 2021. 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 represents the underlying reference of the instrument and does not represent the amount of the university’s settlement obligations.

Notes to Financial Statements – Years Ended June 30, 2021 and 2020

(dollars in thousands)

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, 2021	\$ 12,298	Other non-current asset
Change in Fair Value for Year Ended June 30, 2021	\$ 18,927	Deferred inflows - other

Effective Hedging derivatives: floating-to-fixed interest rate swaps	Amount	Financial Statement Classification
Fair Value as of June 30, 2020	\$ (6,629)	Other non-current liability
Change in Fair Value for Year Ended June 30, 2020	\$ (6,629)	Deferred outflows - other

Using rates in effect as of June 30, 2021, 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			
	Variable Rate Bonds*		Swap	Total
	Principal	Interest	Payments, Net	Payments
2024	-	99	4,261	4,360
2025	-	99	4,261	4,360
2026	-	99	4,261	4,360
2027-2031	53,655	480	20,729	74,864
2032-2036	109,355	348	15,032	124,735
2037-2041	116,855	180	7,755	124,790
2042-2043	48,955	22	954	49,931
	328,820	1,327	57,253	387,400

* Variable rate bond interest based on 6/30/2021 SIFMA rate of 0.03%.

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.

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

Notes to Financial Statements – Years Ended June 30, 2021 and 2020

(dollars in thousands)

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, 2021.

NOTE 11 — OPERATING LEASES

The university leases various buildings, office space, and equipment under operating lease agreements. These facilities and equipment are not recorded as assets on the statement of net position. The total rental expense under these agreements was \$22,752 and \$26,458 for the years ended June 30, 2021 and 2020, respectively.

Future minimum payments for all significant operating leases with initial or remaining terms in excess of one year as of June 30, 2021 are as follows:

Year Ending June 30,	<u>Primary Institution</u>	<u>Discretely Presented Component Units</u>
2022	\$ 21,687	\$ 7,649
2023	19,655	7,256
2024	17,769	6,374
2025	13,596	6,585
2026	12,948	8,068
2027-2031	53,369	30,103
2032-2036	20,266	1,873
2037-2041	19,804	-
2042-2046	22,090	-
2047-2051	24,277	-
2052-2056	1,323	-
2057-2061	1,382	-
2062-2066	1,370	-
Total minimum lease payments	<u>\$ 229,536</u>	<u>\$ 67,908</u>

Notes to Financial Statements – Years Ended June 30, 2021 and 2020
(dollars in thousands)

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.

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, 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>

Notes to Financial Statements – Years Ended June 30, 2021 and 2020
(dollars in thousands)

Other liability activity for the primary institution for the year ended June 30, 2020 is as follows:

	Primary Institution				
	Beginning Balance	Additions	Reductions	Ending Balance	Current Portion
Compensated absences	\$ 192,940	\$ 48,024	\$ 15,403	\$ 225,561	\$ 15,403
Self-insurance accruals	126,631	382,121	381,901	126,851	38,923
Amounts due to third party payors	76,470	43,395	9,046	110,819	50,303
Irrevocable split-interest agreements	31,727	7,045	3,655	35,117	3,264
Refundable advances for Federal Perkins loans	33,478	-	3,783	29,695	-
Other noncurrent liabilities	122,292	-	18,037	104,255	-
Other current liabilities	-	316	-	316	316
	<u>\$ 583,538</u>	<u>\$ 480,901</u>	<u>\$ 431,825</u>	<u>\$ 632,614</u>	<u>\$ 108,209</u>

NOTE 14 — RENTALS UNDER OPERATING LEASES

The university is the lessor of certain land, buildings, office and retail space under operating lease agreements. Future minimum rental income from non-cancelable operating leases for the primary institution as of June 30, 2021 is as follows:

Year Ending June 30,	
2022	\$ 7,496
2023	6,121
2024	5,288
2025	4,232
2026	3,067
2027-2031	11,838
2032-2036	1,484
2037-2041	610
2042-2046	610
2047-2051	606
2052 and beyond	1,000
Total minimum future rentals	<u>\$ 42,352</u>

Notes to Financial Statements – Years Ended June 30, 2021 and 2020
(dollars in thousands)

The discretely presented component units are the lessor of certain land, buildings, office and retail space under operating lease agreements. Future minimum rental income from non-cancelable operating leases as of June 30, 2021 is as follows:

Year Ending June 30,	
2022	\$ 9,405
2023	8,638
2024	8,280
2025	7,913
2026	6,771
2027-2031	31,561
2032-2036	24,487
2037-2041	20,806
2042-2046	21,083
2047-2051	20,368
Total minimum future rentals	<u>\$ 159,312</u>

NOTE 15 — 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 Changes in Net Position. Operating expenses by object for the primary institution for the years ended June 30, 2021 and 2020 are summarized as follows:

	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	78,759	-	-	139,588
Academic support	119,728	70,369	-	-	190,097
Student services	40,796	11,290	-	-	52,086
Institutional support	165,206	64,787	-	-	229,993
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	117,248	-	-	206,123
OSU Health System	936,366	1,796,775	-	-	2,733,141
Depreciation	-	-	-	457,950	457,950
Total operating expenses	<u>\$ 2,544,774</u>	<u>\$ 2,508,597</u>	<u>\$ 133,906</u>	<u>\$ 457,950</u>	<u>\$ 5,645,227</u>

Notes to Financial Statements – Years Ended June 30, 2021 and 2020
(dollars in thousands)

Year Ended June 30, 2020

	Primary Institution					Total
	Compensation and Benefits	Supplies and Services	Scholarships and Fellowships	Depreciation		
Instruction	\$ 981,056	\$ 115,198	\$ -	\$ -	\$ -	1,096,254
Separately budgeted research	360,402	177,510	-	-	-	537,912
Public service	108,396	79,458	-	-	-	187,854
Academic support	212,169	38,505	-	-	-	250,674
Student services	76,683	18,387	-	-	-	95,070
Institutional support	239,028	139,524	-	-	-	378,552
Operation and maintenance of plant	34,247	88,202	-	-	-	122,449
Scholarships and fellowships	7,802	1,957	130,611	-	-	140,370
Auxiliary enterprises	185,666	134,726	-	-	-	320,392
OSU Health System	1,733,288	1,611,879	-	-	-	3,345,167
Depreciation	-	-	-	425,012	-	425,012
Total operating expenses	\$ 3,938,737	\$ 2,405,346	\$ 130,611	\$ 425,012	\$ -	6,899,706

NOTE 16 — 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.

STRS Ohio and OPERS offer statewide 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.

In accordance with GASB Statements Nos. 68 and 75, 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 for employer contributions subsequent to the measurement date are amortized in the following period (one year). Other deferrals are amortized over the estimated remaining service lives of both active and inactive employees (amortization periods range from 3 to 10 years).

Notes to Financial Statements – Years Ended June 30, 2021 and 2020
(dollars in thousands)

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:

	<u>STRS-Ohio</u>	<u>OPERS</u>	<u>Total</u>
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	\$ 1,175,836	\$ 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:

	<u>STRS-Ohio</u>	<u>OPERS</u>	<u>Total</u>
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)

The collective net pension liabilities of the retirement systems and the university's proportionate share of these liabilities as of June 30, 2020 are as follows:

	<u>STRS-Ohio</u>	<u>OPERS</u>	<u>Total</u>
Net pension liability - all employers	\$ 22,114,399	\$ 19,553,374	
Proportion of the net pension liability - university	4.7%	10.2%	
Proportionate share of net pension liability	\$ 1,040,149	\$ 1,984,880	\$ 3,025,029

The collective net OPEB assets and liabilities of the retirement systems and the university's proportionate share of these assets and liabilities as of June 30, 2020 are as follows:

	<u>STRS-Ohio</u>	<u>OPERS</u>	<u>Total</u>
Net OPEB (asset) liability - all employers	\$ (1,656,240)	\$ 13,812,598	
Proportion of the net OPEB (asset) liability - university	4.7%	10.4%	
Proportionate share of net OPEB (asset) liability	\$ (77,901)	\$ 1,436,889	\$ 1,358,988

Notes to Financial Statements – Years Ended June 30, 2021 and 2020
(dollars in thousands)

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	1,578	4,216
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	127,729	339,679

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

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	-	100,068	100,068
Total	\$ 98,134	\$ 577,564	\$ 675,698

Notes to Financial Statements – Years Ended June 30, 2021 and 2020
(dollars in thousands)

Deferred outflows of resources and deferred inflows of resources for pensions were related to the following sources as of June 30, 2020:

	STRS-Ohio	OPERS	Total
Deferred Outflows of Resources:			
Differences between expected and actual experience	\$ 8,469	\$ 1,582	\$ 10,051
Changes in assumptions	122,186	107,584	229,770
Net difference between projected and actual earnings on pension plan investments	-	-	-
Changes in proportion of university contributions	1,187	5,966	7,153
University contributions subsequent to the measurement date	82,657	116,139	198,796
Total	\$ 214,499	\$ 231,271	\$ 445,770

Deferred Inflows of Resources:			
Differences between expected and actual experience	\$ 4,503	\$ 32,072	\$ 36,575
Net difference between projected and actual earnings on pension plan investments	50,837	399,896	450,733
Changes in proportion of university contributions	-	40	40
Total	\$ 55,340	\$ 432,008	\$ 487,348

Deferred outflows of resources and deferred inflows of resources for OPEB were related to the following sources as of June 30, 2020:

	STRS-Ohio	OPERS	Total
Deferred Outflows of Resources:			
Differences between expected and actual experience	\$ 7,062	\$ 36	\$ 7,098
Changes in assumptions	1,637	227,196	228,833
Net difference between projected and actual earnings on OPEB plan investments	-	-	-
Changes in proportion of university contributions	135	3,562	3,697
University contributions subsequent to the measurement date	-	-	-
Total	\$ 8,834	\$ 230,794	\$ 239,628

Deferred Inflows of Resources:			
Differences between expected and actual experience	\$ 3,963	\$ 131,362	\$ 135,325
Changes in assumptions	85,409	-	85,409
Net difference between projected and actual earnings on pension plan investments	4,893	72,837	77,730
Changes in proportion of university contributions	-	-	-
Total	\$ 94,265	\$ 204,199	\$ 298,464

Notes to Financial Statements – Years Ended June 30, 2021 and 2020
(dollars in thousands)

Net 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	126,428	(126,694)	(266)
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	\$ 204,431	\$ (547,241)	\$ (342,810)

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 (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, 2021 and 2020
(dollars in thousands)

<p>Benefit Formula</p>	<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>
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Notes to Financial Statements – Years Ended June 30, 2021 and 2020
(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, 2021 and 2020
 (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, 2021 and 2020
(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 border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: left;">Asset Class</th> <th style="text-align: center;">Target Allocation</th> <th style="text-align: center;">Long Term Expected Return*</th> </tr> </thead> <tbody> <tr> <td>Domestic Equity</td> <td style="text-align: center;">28.0%</td> <td style="text-align: center;">7.35%</td> </tr> <tr> <td>International Equity</td> <td style="text-align: center;">23.0%</td> <td style="text-align: center;">7.55%</td> </tr> <tr> <td>Alternatives</td> <td style="text-align: center;">17.0%</td> <td style="text-align: center;">7.09%</td> </tr> <tr> <td>Fixed Income</td> <td style="text-align: center;">21.0%</td> <td style="text-align: center;">3.00%</td> </tr> <tr> <td>Real Estate</td> <td style="text-align: center;">10.0%</td> <td style="text-align: center;">6.00%</td> </tr> <tr> <td>Liquidity Reserves</td> <td style="text-align: center;">1.0%</td> <td style="text-align: center;">2.25%</td> </tr> <tr> <td>Total</td> <td style="text-align: center; border-top: 1px solid black;">100%</td> <td></td> </tr> </tbody> </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%	2.25%	Total	100%		<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 2020 and the long-term expected real rates of return:</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: left;">Asset Class</th> <th style="text-align: center;">Target Allocation</th> <th style="text-align: center;">Long Term Expected Return*</th> </tr> </thead> <tbody> <tr> <td>Fixed Income</td> <td style="text-align: center;">25.0%</td> <td style="text-align: center;">1.32%</td> </tr> <tr> <td>Domestic Equity</td> <td style="text-align: center;">21.0%</td> <td style="text-align: center;">5.64%</td> </tr> <tr> <td>Real Estate</td> <td style="text-align: center;">10.0%</td> <td style="text-align: center;">5.39%</td> </tr> <tr> <td>Private Equity</td> <td style="text-align: center;">12.0%</td> <td style="text-align: center;">10.42%</td> </tr> <tr> <td>International Equity</td> <td style="text-align: center;">23.0%</td> <td style="text-align: center;">7.36%</td> </tr> <tr> <td>Other Investments</td> <td style="text-align: center;">9.0%</td> <td style="text-align: center;">4.75%</td> </tr> <tr> <td>Total</td> <td style="text-align: center; border-top: 1px solid black;">100.0%</td> <td></td> </tr> </tbody> </table> <p>* Returns presented as arithmetic means</p> <p>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:</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: left;">Asset Class</th> <th style="text-align: center;">Target Allocation</th> <th style="text-align: center;">Long Term Expected Return*</th> </tr> </thead> <tbody> <tr> <td>Fixed Income</td> <td style="text-align: center;">34.0%</td> <td style="text-align: center;">1.07%</td> </tr> <tr> <td>Domestic Equities</td> <td style="text-align: center;">25.0%</td> <td style="text-align: center;">5.64%</td> </tr> <tr> <td>REITs</td> <td style="text-align: center;">7.0%</td> <td style="text-align: center;">6.48%</td> </tr> <tr> <td>International Equities</td> <td style="text-align: center;">25.0%</td> <td style="text-align: center;">7.36%</td> </tr> <tr> <td>Other Investments</td> <td style="text-align: center;">9.0%</td> <td style="text-align: center;">4.02%</td> </tr> <tr> <td>Total</td> <td style="text-align: center; border-top: 1px solid black;">100.0%</td> <td></td> </tr> </tbody> </table> <p>* Returns presented as arithmetic means</p>	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%		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%	
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Notes to Financial Statements – Years Ended June 30, 2021 and 2020
(dollars in thousands)

<p>Discount Rate</p>	<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>
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Notes to Financial Statements – Years Ended June 30, 2021 and 2020
(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	1% Decrease (6.45%)	Current Rate (7.45%)	1% Increase (8.45%)	1% Decrease (6.2%)	Current Rate (7.2%)	1% Increase (8.2%)
	\$ 1,674,185	\$ 1,175,835	\$ 753,526	\$ 2,906,112	\$ 1,503,497	\$ 338,004
Sensitivity of Net OPEB Liability (Asset) to Changes in Discount Rate	1% Decrease (6.45%)	Current Rate (7.45%)	1% Increase (8.45%)	1% Decrease (5.00%)	Current Rate (6.00%)	1% Increase (7.00%)
	\$ (74,309)	\$ (85,406)	\$ (94,822)	\$ (47,204)	\$ (189,776)	\$ (307,093)
Sensitivity of Net OPEB Liability (Asset) to Changes in Medical Trend Rate	1% Decrease in Trend Rate	Current Trend Rate	1% Increase in Trend Rate	1% Decrease in Trend Rate	Current Trend Rate	1% Increase in Trend Rate
	\$ (94,237)	\$ (85,406)	\$ (74,649)	\$ (194,464)	\$ (189,776)	\$ (184,661)

Notes to Financial Statements – Years Ended June 30, 2021 and 2020
(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

Total pension and OPEB expense for the year ended June 30, 2021, including employer contributions and accruals associated with recognition of net pension liabilities, net OPEB assets and liabilities, and related deferrals, is presented below.

	STRS-Ohio	OPERS	ARP	Total
Employer Contributions	\$ 86,909	\$ 240,142	\$ 68,579	\$ 395,630
GASB 68 Pension Accruals	\$ 90,414	\$ (134,879)		\$ (44,465)
GASB 75 OPEB Accruals	\$ (4,796)	\$ (1,116,692)		\$ (1,121,488)
Total Pension and OPEB Expense	\$ 172,527	\$ (1,011,429)	\$ 68,579	\$ (770,323)

Notes to Financial Statements – Years Ended June 30, 2021 and 2020
(dollars in thousands)

Total pension and OPEB expense for the year ended June 30, 2020, including employer contributions and accruals associated with recognition of net pension liabilities, net OPEB assets and liabilities, and related deferrals, is presented below.

	STRS-Ohio	OPERS	ARP	Total
Employer Contributions	\$ 82,576	\$ 231,977	\$ 65,362	\$ 379,915
GASB 68 Pension Accruals	76,001	182,925		258,926
GASB 75 OPEB Accruals	(23,500)	193,012		169,512
Total Pension and OPEB Expense	<u>\$ 135,077</u>	<u>\$ 607,914</u>	<u>\$ 65,362</u>	<u>\$ 808,353</u>

Pension and OPEB expenses are allocated to institutional functions on the Statement of Revenues, Expenses and 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.

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 \$6,600 and \$6,400 for the years ended June 30, 2021 and 2020, respectively. Employee contributions were \$2,700 and \$2,500 for the years ended June 30, 2021 and 2020, 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. At June 30, 2021, these assets totaled \$190,613 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, 2021 and 2020
(dollars in thousands)

NOTE 17 — CAPITAL PROJECT COMMITMENTS

At June 30, 2021, the university is committed to future contractual obligations for capital expenditures of approximately \$1,743,370 for the primary institution and \$24,000 for discretely presented component units. These projects are funded by the following sources:

	<u>Primary Institution</u>	<u>Discretely Presented Component Units</u>
State appropriations	\$ 27,771	\$ -
Internal and other sources	<u>1,715,600</u>	<u>24,000</u>
Total	<u>\$ 1,743,371</u>	<u>\$ 24,000</u>

NOTE 18 — 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. On April 1, 2020, the university announced that the suspension of face-to-face instruction would extend through the summer semester. With limited exceptions, all university events scheduled to occur during the summer months of 2020, including summer camps and sports camps, were cancelled. Nearly all university housing and dining facilities were closed on March 22, 2020 and remained closed through the summer 2020 semester.

Notes to Financial Statements – Years Ended June 30, 2021 and 2020

(dollars in thousands)

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 extensive testing of students, faculty and staff throughout the 2020-2021 academic year. All other on-campus protocols (masking, social distancing and limits on group gatherings) remained in place, and throughout the Spring 2021 semester, the university observed a low positivity rate among its students. 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.

While vaccination rates have continued to increase and other health and safety protocols have remained effective, the university has made certain recent policy changes in response to the increased spread of the Delta variant of the COVID-19 virus, which is more contagious than previous versions of the virus. As of August 2, 2021, all students, faculty, staff and visitors to all university campuses will be required to wear masks indoors, regardless of vaccination status. In addition, all students, faculty and staff are required to report their vaccination status to the university to allow the university to make public health decisions.

The impact of COVID-19 on university finances and operations may continue to be felt for at least the coming (FY2022) fiscal year, depending on vaccination rates and whether the COVID-19 virus or variations of the virus 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.

NOTE 19 — 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 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 \$397,283 and \$406,914 at June 30, 2021

Notes to Financial Statements – Years Ended June 30, 2021 and 2020

(dollars in thousands)

and 2020, respectively. The university reports the parking lots and garages as capital assets with a carrying amount of \$122,968 and \$128,250 at June 30, 2021 and 2020, respectively.

NOTE 20 — 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 \$59,372 and \$56,075, respectively for the years ended June 30, 2021 and 2020. The carrying amounts of OSEP capital investments and related payable to the concessionaire at June 30, 2021 and 2020 were \$235,869 and \$141,932, respectively.

Notes to Financial Statements – Years Ended June 30, 2021 and 2020
(dollars in thousands)

NOTE 21 — 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, 2021 and 2020 is presented below.

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, 2021 and 2020
(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					
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					
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, 2021 and 2020
(dollars in thousands)

Condensed Combining Information – Year Ended June 30, 2020

	OSU Foundation	OSU Health Plan	Oval Limited	Pelotonia	Eliminations
Condensed statements of net position:					
Current assets	\$ 57,833	\$ 5,357	\$ 51,409	\$ 5,421	\$ (12,638)
Capital assets, net	2,770	74	-	-	-
Other assets	1,224,212	734	-	543	(89,490)
Total assets	<u>\$ 1,284,815</u>	<u>\$ 6,165</u>	<u>\$ 51,409</u>	<u>\$ 5,964</u>	<u>\$ (102,128)</u>
Current liabilities	\$ 3,473	\$ 2,279	\$ 39	\$ 13,728	\$ (12,638)
Noncurrent liabilities	53,541	-	19,417	89,490	(89,490)
Amounts payable to the university	1	-	-	-	-
Deferred inflows	10,141	-	-	-	-
Total liabilities and deferred inflows	<u>67,156</u>	<u>2,279</u>	<u>19,456</u>	<u>103,218</u>	<u>(102,128)</u>
Net investment in capital assets	2,770	-	-	-	-
Restricted:					
Nonexpendable	954,856	-	-	-	-
Expendable	246,392	-	-	-	(102,128)
Unrestricted	13,641	3,886	31,953	(97,254)	102,128
Total net position	<u>1,217,659</u>	<u>3,886</u>	<u>31,953</u>	<u>(97,254)</u>	<u>-</u>
Total liabilities, deferred inflows and net position	<u>\$ 1,284,815</u>	<u>\$ 6,165</u>	<u>\$ 51,409</u>	<u>\$ 5,964</u>	<u>\$ (102,128)</u>

Notes to Financial Statements – Years Ended June 30, 2021 and 2020
(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	\$ 77	\$ 12,747	\$ (1,217)	\$ 580	\$ -
Total operating revenues	77	12,747	(1,217)	580	-
Operating expenses, excluding depreciation					
Depreciation expense	183	60	-	-	-
Total operating expenses	5,810	12,844	(214)	8,128	-
Net operating income (loss)	(5,733)	(97)	(1,003)	(7,548)	-
Non-operating revenues and expenses:					
Gifts for current use	202,985	-	-	(3,111)	-
Net investment income (loss)	10,302	-	776	482	-
Other non-operating revenue (expense)	1,418	-	-	-	-
Net non-operating revenue (expense)	214,705	-	776	(2,629)	-
Capital contributions and additions to permanent endowments					
Transfers from (to) the university	141,121	-	-	-	-
	(270,292)	-	-	137	-
Change in net position	79,801	(97)	(227)	(10,040)	-
Beginning net position, as reported	1,152,909	3,983	32,180	(102,265)	-
Cumulative effect of Pelotonia merger	(15,051)	-	-	15,051	-
Ending net position	\$ 1,217,659	\$ 3,886	\$ 31,953	\$ (97,254)	\$ -
Condensed statements of cash flows:					
Net cash provided (used) by:					
Operating activities					
Operating activities	\$ (4,765)	\$ 392	\$ (1,596)	\$ (6,940)	\$ -
Noncapital financing activities	(98,868)	-	-	11,362	-
Capital and related financing activities	77,425	(22)	-	-	-
Investing activities	(17,193)	(54)	1,482	482	-
Net increase (decrease) in cash	(43,401)	316	(114)	4,904	-
Beginning cash and cash equivalents	43,635	4,463	1,210	-	-
Ending cash and cash equivalents	\$ 234	\$ 4,779	\$ 1,096	\$ 4,904	\$ -

Notes to Financial Statements – Years Ended June 30, 2021 and 2020
(dollars in thousands)

NOTE 22 — 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, 2021 and 2020 is presented below.

Condensed Combining Information – Year Ended June 30, 2021

	OSU Physicians	Campus Partners	Transportation Research Center	Dental Faculty Practice Plan	Science and Technology Campus Corporation
Condensed statements of net position:					
Current assets	\$ 298,779	\$ 9,069	\$ 10,966	\$ 4,625	\$ 12,824
Capital assets, net	24,753	194,459	48,579	271	28,147
Other assets	27	1,465	-	-	530
Amounts receivable from the university	70,514	-	4,908	-	-
Deferred outflows	-	-	-	-	-
Total assets and deferred outflows	<u>\$ 394,073</u>	<u>\$ 204,993</u>	<u>\$ 64,453</u>	<u>\$ 4,896</u>	<u>\$ 41,501</u>
Current liabilities	\$ 35,974	\$ 13,656	\$ 10,811	\$ 2	\$ 1,332
Noncurrent liabilities	10,491	51,811	3,899	-	8,670
Amounts payable to the university	132,276	146,887	15,113	614	10,010
Deferred inflows	-	-	-	-	-
Total liabilities and deferred inflows	<u>178,741</u>	<u>212,354</u>	<u>29,823</u>	<u>616</u>	<u>20,012</u>
Net investment in capital assets	13,327	185,856	44,362	(73)	27,895
Unrestricted	202,005	(193,217)	(9,732)	4,353	(6,406)
Total net position	<u>215,332</u>	<u>(7,361)</u>	<u>34,630</u>	<u>4,280</u>	<u>21,489</u>
Total liabilities, deferred inflows and net position	<u>\$ 394,073</u>	<u>\$ 204,993</u>	<u>\$ 64,453</u>	<u>\$ 4,896</u>	<u>\$ 41,501</u>

Notes to Financial Statements – Years Ended June 30, 2021 and 2020
(dollars in thousands)

	OSU Physicians	Campus Partners	Transportation Research Center	Dental Faculty Practice Plan	Dental Faculty Practice Plan
Condensed statements of revenues, expenses and changes in net position:					
Operating revenues:					
Grants and contracts	\$ -	\$ 8,280	\$ 41,303	\$ -	\$ 6,847
Sales and services of OSU Physicians	647,601	-	-	-	-
Other sales, services and rental income	-	-	-	10,053	-
Total operating revenues	647,601	8,280	41,303	10,053	6,847
Operating expenses, excluding depreciation					
Depreciation expense	3,122	3,881	4,354	65	1,332
Total operating expenses	606,446	10,090	44,979	7,847	4,879
Net operating income (loss)	41,155	(1,810)	(3,676)	2,206	1,968
Non-operating revenues and expenses:					
Net investment income	53	109	1,241	332	18
Interest expense	(300)	-	(726)	-	(523)
Other non-operating revenue (expense)	(31,237)	1,119	(327)	-	-
Net non-operating revenue (expense)	(31,484)	1,228	188	332	(505)
Changes in net position					
Capital contributions and changes in net position	-	278	663	-	-
Change in net position	9,671	(304)	(2,825)	2,538	1,463
Beginning net position, as previously reported	205,661	(7,057)	37,455	1,742	20,026
Ending net position	\$ 215,332	\$ (7,361)	\$ 34,630	\$ 4,280	\$ 21,489
Condensed statements of cash flows:					
Net cash provided (used) by:					
Operating activities	\$ 88,921	\$ 16,377	\$ 1,266	\$ 1,720	\$ 10,209
Noncapital financing activities	(30,532)	37,855	2,442	-	(984)
Capital and related financing activities	(4,057)	(56,923)	(5,549)	217	(1,354)
Investing activities	13,908	-	519	-	18
Net increase (decrease) in cash	68,240	(2,691)	(1,322)	1,937	7,889
Beginning cash and cash equivalents	169,007	8,465	4,415	625	4,193
Ending cash and cash equivalents	\$ 237,247	\$ 5,774	\$ 3,093	\$ 2,562	\$ 12,082

Notes to Financial Statements – Years Ended June 30, 2021 and 2020
(dollars in thousands)

Condensed Combining Information – Year Ended June 30, 2020

	OSU Physicians	Campus Partners	Transportation Research Center	Dental Faculty Practice Plan	Science and Technology Campus Corporation
Condensed statements of net position:					
Current assets	\$ 232,020	\$ 11,741	\$ 12,030	\$ 1,892	\$ 5,415
Capital assets, net	25,602	139,605	48,760	156	29,154
Other assets	-	800	-	-	50
Amounts receivable from the university	22,532	-	3,844	-	-
Deferred outflows	-	-	-	-	-
Total assets and deferred outflows	\$ 280,154	\$ 152,146	\$ 64,634	\$ 2,048	\$ 34,619
Current liabilities	\$ 33,830	\$ 12,221	\$ 9,647	\$ 90	\$ 1,575
Noncurrent liabilities	11,315	37,947	4,218	-	2,025
Amounts payable to the university	29,349	109,031	13,315	216	10,995
Deferred inflows	-	-	-	-	-
Total liabilities and deferred inflows	74,494	159,199	27,180	306	14,595
Net investment in capital assets	13,399	132,124	42,254	(60)	28,394
Unrestricted	192,261	(139,177)	(4,800)	1,802	(8,370)
Total net position	205,660	(7,053)	37,454	1,742	20,024
Total liabilities, deferred inflows and net position	\$ 280,154	\$ 152,146	\$ 64,634	\$ 2,048	\$ 34,619

Notes to Financial Statements – Years Ended June 30, 2021 and 2020
(dollars in thousands)

	OSU Physicians	Campus Partners	Transportation Research Center	Dental Faculty Practice Plan	Science and Technology Campus Corporation
Condensed statements of revenues, expenses and changes in net position:					
Operating revenues:					
Grants and contracts	\$ -	\$ 9,513	\$ 36,682	\$ -	\$ 6,603
Sales and services of OSU Physicians	584,222	-	-	-	-
Other sales, services and rental income	-	-	-	9,354	-
Total operating revenues	584,222	9,513	36,682	9,354	6,603
Operating expenses, excluding depreciation					
Depreciation expense	3,394	2,871	2,605	72	1,330
Total operating expenses	566,594	11,485	39,633	8,894	4,961
Net operating income (loss)	17,628	(1,972)	(2,951)	460	1,642
Non-operating revenues and expenses:					
CARES Assistance	11,805	-	-	-	-
Net investment income	1,668	175	25	-	57
Interest expense	(278)	(78)	(587)	-	(588)
Other non-operating revenue (expense)	(22,527)	601	8,914	(98)	-
Net non-operating revenue (expense)	(9,332)	698	8,352	(98)	(531)
Changes in net position					
Capital contributions and changes in net position	-	-	5,079	-	-
Change in net position	8,296	(1,274)	10,480	362	1,111
Beginning net position, as previously reported	197,364	(5,779)	26,974	1,380	18,913
Cumulative effect of accounting change	-	-	-	-	-
Ending net position	\$ 205,660	\$ (7,053)	\$ 37,454	\$ 1,742	\$ 20,024
Condensed statements of cash flows:					
Net cash provided (used) by:					
Operating activities	\$ 46,739	\$ 15,105	\$ 3,470	\$ 412	\$ 3,414
Noncapital financing activities	(9,987)	19,759	8,908	(98)	(939)
Capital and related financing activities	(2,800)	(30,117)	(11,112)	(68)	(3,556)
Investing activities	3,106	322	-	(63)	57
Net increase (decrease) in cash	37,058	5,069	1,266	183	(1,024)
Beginning cash and cash equivalents	131,951	3,395	3,149	441	5,217
Ending cash and cash equivalents	\$ 169,009	\$ 8,464	\$ 4,415	\$ 624	\$ 4,193

Notes to Financial Statements – Years Ended June 30, 2021 and 2020
(dollars in thousands)

NOTE 23 — 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 proceeds and other moneys derived from the ownership or operation of these facilities. Special Purpose Pledged Revenues totaled \$125,371 and \$185,362 for the years ended June 30, 2021 and 2020, 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, 2021 and 2020 is as follows:

Notes to Financial Statements – Years Ended June 30, 2021 and 2020
(dollars in thousands)

Segment Disclosure Information – Year Ended June 30, 2021 and June 30, 2020

	2021	2020
Condensed Statement of Net Position		
Assets and deferred outflows:		
Current assets	\$ 51,391	\$ 26,329
Capital assets	673,588	693,545
Total assets	<u>\$ 724,979</u>	<u>\$ 719,874</u>
Liabilities and deferred inflows:		
Current liabilities	\$ 6,571	\$ 7,485
Amounts payable to the university	706,190	723,980
Total liabilities	<u>712,761</u>	<u>731,465</u>
Net position:		
Net investment in capital assets	(31,886)	(30,434)
Unrestricted	44,104	18,843
Total net position	<u>12,218</u>	<u>(11,591)</u>
Total liabilities and net position	<u>\$ 724,979</u>	<u>\$ 719,874</u>

	2021	2020
Condensed Statement of Revenues, Expenses and Changes in Net Position		
Special-purpose pledged revenues - operating	\$ 125,370	\$ 185,362
Operating expenses, excluding depreciation	(90,296)	(145,821)
Depreciation expense	(33,726)	(35,554)
Operating income	1,348	3,987
Nonoperating revenues, net	(29,746)	(29,647)
Net income (loss) before transfers	(28,398)	(25,660)
Transfers from (to) other university units, net	52,207	(402)
Increase (decrease) in net position	23,809	(26,062)
Beginning net position	(11,591)	14,471
Ending net position	<u>\$ 12,218</u>	<u>\$ (11,591)</u>

Condensed Statement of Cash Flows		
Net cash provided (used) by:		
Operating activities	\$ 34,804	\$ 105,163
Capital and related financing activities	(10,007)	(106,513)
Investing activities	242	693
Net increase (decrease) in cash	25,039	(657)
Beginning cash and cash equivalents	25,779	26,436
Ending cash and cash equivalents	<u>\$ 50,818</u>	<u>\$ 25,779</u>

Notes to Financial Statements – Years Ended June 30, 2021 and 2020
(dollars in thousands)

NOTE 24 – SUBSEQUENT EVENTS

Debt Issuance

On September 30, 2021, the University closed on \$600,000 in tax-exempt fixed rate General Receipts Bonds - Series 2021A. The Series 2021A bonds are structured on a level debt service basis with annual principal payments beginning December 1, 2022 through final maturity on December 1, 2051. The interest rate coupons on the Series 2021A bonds range from 2.50% to 5.00%. The proceeds of the bonds will be used to fund construction of the Wexner Medical Center's new Inpatient Hospital, scheduled to open in 2026.

**The Ohio State University
Required Supplementary Information on GASB 68 Pension Liabilities (Unaudited)
Year Ended June 30, 2021**

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
STRS-Ohio:							
University's proportion of the net pension liability	4.4%	4.5%	4.5%	4.6%	4.6%	4.7%	4.9%
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
University's covered payroll	\$ 381,669	\$ 388,309	\$ 392,797	\$ 412,149	\$ 434,106	\$ 452,084	\$ 476,374
University's proportionate share of the net pension liability as a percentage of its covered payroll	281%	319%	385%	262%	235%	230%	247%
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%
OPERS:							
University's proportion of the net pension liability	8.8%	9.0%	9.1%	9.4%	9.9%	10.2%	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
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
University's proportionate share of the net pension liability as a percentage of its covered payroll	89%	126%	159%	106%	177%	126%	88%
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%

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
STRS-Ohio:							
Contractually required contribution	\$ 65,738	\$ 66,975	\$ 70,373	\$ 74,356	\$ 77,781	\$ 82,576	\$ 86,909
Contributions in relation to the contractually required contribution deficiency (excess)	\$ 65,738	\$ 66,975	\$ 70,373	\$ 74,356	\$ 77,781	\$ 82,576	\$ 86,909
University's covered payroll	\$ 388,309	\$ 392,797	\$ 412,149	\$ 434,106	\$ 452,084	\$ 476,374	\$ 498,344
Contributions as a percentage of covered payroll	16.9%	17.1%	17.1%	17.1%	17.2%	17.3%	17.4%
OPERS:							
Contractually required contribution	\$ 170,979	\$ 178,293	\$ 188,762	\$ 201,072	\$ 220,062	\$ 231,977	\$ 240,142
Contributions in relation to the contractually required contribution deficiency (excess)	\$ 170,979	\$ 178,293	\$ 188,762	\$ 201,072	\$ 220,062	\$ 231,977	\$ 240,142
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
Contributions as a percentage of covered payroll	14.1%	14.1%	14.1%	14.1%	14.4%	14.4%	14.4%

**The Ohio State University
Required Supplementary Information on GASB 75 Net OPEB Liabilities (Unaudited)
Year Ended June 30, 2021**

The schedule of the university's proportionate shares of STRS-Ohio and OPERS net OPEB liabilities are presented below:

<i>(dollars in thousands)</i>	2018	2019	2020	2021
STRS-Ohio:				
University's proportion of the net OPEB liability	4.6%	4.6%	4.7%	4.9%
University's proportionate share of the net OPEB liability	\$ 177,556	\$ (74,520)	\$ (77,901)	\$ (85,406)
University's covered payroll	\$ 412,149	\$ 434,106	\$ 452,084	\$ 452,084
University's proportionate share of the net OPEB liability as a percentage of its covered payroll	43%	-17%	-17%	-19%
Plan fiduciary net position as a percentage of the total OPEB liability	47.1%	176.0%	174.7%	182.1%
OPERS:				
University's proportion of the net OPEB liability	9.7%	10.1%	10.4%	10.7%
University's proportionate share of the net OPEB liability	\$ 1,055,239	\$ 1,321,019	\$ 1,436,889	\$ (189,776)
University's covered payroll	\$ 1,381,054	\$ 1,521,447	\$ 1,574,490	\$ 1,574,490
University's proportionate share of the net OPEB liability as a percentage of its covered payroll	76%	87%	91%	-12%
Plan fiduciary net position as a percentage of the total OPEB liability	54.1%	46.3%	47.8%	115.6%

The Ohio State University
Notes to Required Supplementary Information (Unaudited)
Year Ended June 30, 2021

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 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 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 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%.

The Ohio State University
Supplementary Information on the Long-Term Investment Pool
Year Ended June 30, 2021

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 2021, 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 – increased \$1.75 billion, to \$7.04 billion at June 30, 2021. The Long-Term Investment Pool activity for 2021 is summarized below:

Long-Term Investment Pool Activity (in thousands)

	Gifted Endowments		Quasi-Endowments		Total
	University	Foundation	Operating	Designated	
Balance at June 30, 2020	\$ 1,038,113	\$ 996,177	\$ 1,363,204	\$ 1,889,637	\$ 5,287,131
Net Principal Additions (Withdrawals)	7,417	64,712	-	178,695	250,824
Change in Fair Value	325,617	320,566	426,399	621,066	1,693,648
Income Earned	26,384	25,914	34,562	50,073	136,933
Distributions	(47,680)	(46,581)	(62,499)	(90,073)	(246,833)
Expenses	(16,015)	(15,729)	(20,979)	(27,007)	(79,730)
Balance at June 30, 2021	<u>\$ 1,333,836</u>	<u>\$ 1,345,059</u>	<u>\$ 1,740,687</u>	<u>\$ 2,622,391</u>	<u>\$ 7,041,973</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, 2021. **Income earned** includes interest and dividends and is used primarily to fund **distributions**. **Expenses** include investment management expenses (\$59 million), University Development related expenses (\$20 million) and other investment related expenses (\$1 million).

Investment Returns and Expenses:

The investment return for the Long-Term Investment Pool was 29.2% for fiscal year 2021. The annualized investment returns for the three-year and five-year periods were 9.7% and 10.3%, respectively. These returns -- which are net of investment management expenses as defined by Cambridge Associates for its annual survey -- are used for comparison purposes with other endowments and various benchmarks. In addition to the \$59 million of investment management expenses, which reduced the pool by 1.0% in fiscal year 2021, the \$20 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).



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 *Government Auditing Standards*

To the Board of Trustees of
The Ohio State University

We have audited, in accordance with 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 primary institution and of the aggregate discretely presented component units of The Ohio State University (the "University"), a component unit of the State of Ohio, which comprise the statements of net position as of June 30, 2021, and the related statements of revenues, expenses, and changes in net position and of cash flows for the year then ended, 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 XX, 2021.

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 the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions 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. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

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*.

PricewaterhouseCoopers LLP, 41 South High Street, Suite 2500, Columbus, OH 43215
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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 University'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 University's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

November XX, 2021

Acknowledgements

The 2021 Financial Report and the included financial statements are prepared by the staff of the Office of the Controller.

Robert D. Booker	Ruth E. McCollum
Natalie H. Darner	Lisa A. Plaga
Allison M. Dodson	A. Scott Preisse
Thomas F. Ewing	Wei Qu
Rachel R. Ford	Ryan M. Reichley
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Mitch P. Gill	Jeffrey A. Smith
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Gary L. Leimbach	Timothy A. Thibodeau
John C. Lister	Mary J. Wehner

Michael Papadakis – Senior Vice President and Chief Financial Officer

Kristine G. Devine – Vice President for Operations and Deputy Chief Financial Officer

Board of Trustees

The expiration date of each trustee's term is given in parentheses.

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Department of
Higher Education

Mike DeWine, Governor
Randy Gardner, Chancellor



Affordability & Efficiency

FY21 Efficiency Report Section I: Operational Efficiency

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? Please summarize and provide an overview of your performance based on each measure.

We are currently focusing our operational efficiency work on our administrative spend compared to benchmarked peers. See our response to the national models used to benchmark efficiencies 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.

We would use NACUBO and IPEDS definitions for instructional expenses and administrative expenses depending on the underlying purpose of the application of those definitions.

Are you aware of national models used to benchmark institutional efficiencies? If so, please provide.

In FY20, Ohio State University partnered with HelloCampus, a consortium comprised of 46 higher education institutions, to benchmark administrative labor costs across 9 areas: Communications, Development, Facilities, Finance, General Administration, Human Resources, Information Technology, Research Administration and Student Services. HelloCampus 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 count, square footage, number of employees, research expenditures, etc.

HelloCampus identified savings opportunities across 7 SAM areas. In FY21, the university reduced support unit budgets. Ohio State administration spend, in the aggregate, was \$350,000 more efficient than peers based on HelloCampus peer data. The additional benchmarking analysis will be completed in Spring 2022.

In the last 2-3 years, has your institution received positive media coverage about operational efficiencies? If so, please provide.
Even during pandemic, Ohio State's finances a symbol of stability

The Decade in Review: Ohio State's 'creative' solution to higher education's financial challenges

APPENDIX XLI

CARES Act and other Federal Support Impact

How much has your institution received in federal funds from the various programs initiated in response to the COVID-19 pandemic (e.g., HEERF, CRF, ARP)? Please list amount per award type.

The University received the following federal funds as of June 30, 2021:

Grant	Amount Awarded	Amount Drawn Down
HEERF I – Student Support	\$21,442,608	\$21,442,608
HEERF I – Institutional Support	\$21,442,607	\$21,442,607
HEERF I – Strengthening Institutions Programs	\$284,956	\$250,147.53
HEERF II – Student Support	\$21,442,608	\$18,382,392
HEERF II – Institutional Support	\$43,715,885	\$43,715,885
HEERF II – Strengthening Institutions Programs	\$419,165	\$13,695.95
HEERF III – Student Support	\$57,841,769	\$0
HEERF III – Institutional Support	\$57,529,618	\$0
HEERF III – Strengthening Institutions Programs	\$766,494	\$0

How has your institution utilized these various federal funds? How much was provided by your institution directly to students as emergency aid?

Category	Amount Incurred As Of June 30, 2021
Emergency Aid to Students	\$40,392,824
Lost Revenue Recovery	\$78,072,273
Housing and Dining Refunds	\$27,975,115
Campus Safety	\$64,391.43
Purchase/leasing Equipment for Distance Learning	\$33,788.19
Other Uses	\$56.20

FY 22 Budget Development

Please provide a summary of projected enrollment for FY 22 relative to FY 21.

Category	Fall 2020	Fall 2021	Percent Change
First year students	8,602	8,350	-2.9%
Total undergraduate students	53,557	53,189	-0.7%
Total graduate students	11,110	11,278	1.5%

What other planning assumptions were used related to the fiscal impact of COVID-19 in developing the institution's FY 22 budget?

Major Assumptions	Description	Projected Fiscal Impact	Actual Fiscal Impact – as of fall 21
Fall Enrollment/ Fee Revenue Relative to Fall 20	Undergraduate Price Changes: <ul style="list-style-type: none"> Tuition Guarantee – 3.8% (2.0% CAP + 1.8% CPI) Non-Resident Surcharge – 5.0% + change in fee structure when an in-person student takes all of their courses online Undergraduate Volume assumed for AU21 <ul style="list-style-type: none"> NFYS – 7,750 Transfers – 2,000 	\$192.7M budgeted increase over FY21 \$175M from the non-resident surcharge change in structure when an in-person student takes all of their courses online	Autumn 2021 Undergraduate Volume: <ul style="list-style-type: none"> NFYS – 8,350 Transfers – 2,070 Undergraduate Variance to Budget <ul style="list-style-type: none"> Instructional Fee Revenue - \$3.9M decrease Non-Resident Surcharge Revenue - \$0.8M increase <ul style="list-style-type: none"> Summer semester was still under the prior fee structure and 87% of the non-resident in-person students took all of their courses online versus a budget of 68% Autumn semester is offsetting the Summer Semester variance
Auxiliary Services	<ul style="list-style-type: none"> 2.5% increase for Housing and Dining for new Tuition Guarantee cohort Budget assumes Athletics returns at 100%; Student Life (Housing & Dining) returns to 97% normal density; Business Advancement returns to normal activity Budget assumes a 0.5% increase in State Share of Instruction (SSI) over FY21 	\$183.2M increase over FY21	TBD
State Support	<ul style="list-style-type: none"> Budget assumes a 0.5% increase in State Share of Instruction (SSI) over FY21 	\$2.1M Increase over FY21	\$536K

<p>Unique Cost Drivers – in response to COVID-19</p>	<ul style="list-style-type: none"> Student Aid increased \$32M associated with HEERF III funding COVID expenses increased \$57M in proportion to HEERF III institutional funds. 	<p>\$32M Increase in Student Financial Aid</p> <p>\$57M increase in COVID related expenses</p>	<p>TBD</p>
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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. Per O.R.C. §3345.59 [E] colleges and universities shall report within their annual efficiency reports the efficiencies gained as a result of the compact. Please discuss efficiencies gained or opportunities for future partnerships as a result of each of the categories within the compact.

<p>Category</p>	<p>Description</p>	<p>Monetary Impact</p>
<p>Reducing duplication of academic programming</p>	<p>There continues to be no program duplication evident for the university within the Central Ohio region, or at the regional campus locations. The university, internally, monitors program size and duplication through its regular academic program development, implementation, and review processes.</p>	<p>N/A</p>
<p>Implementing strategies to address workforce education needs of the region</p>	<p>For two years, the university has had a workgroup studying how it can better address contemporary workforce education. It is proposing a two-pillar approach. One will focus on the development of certificates, stackable certificates, and micro-credentials within the colleges and across colleges in areas associated with select JobsOhio designated areas, along with entrepreneurship, and financial technology among others. Business leaders are helping us understand need. The process may extend to include new full degree program areas in the years ahead. The other pillar focuses on educational partnerships, working with the 2-year sector, starting with Columbus State Community College and Columbus City Schools (see below). The regional campuses must be and are included in this work. It will all be overseen by the Office of Academic Affairs, in collaboration with the academic leadership in the colleges/campuses, the Office of Distance Education and eLearning, and the Enterprise for Research, Innovation, and Knowledge.</p>	<p>N/A</p>
<p>Sharing resources to align educational pathways and to increase access within the region</p>	<p>Following the 2019 Board of Trustees re-affirmation to support Preferred Pathways with Columbus State Community College, discussions have continued completing an assessment of how the current pathways are performing and focusing on content areas for the next areas of development—IT and health services. This is an effort to best show how we can complement (not replicate) ongoing work at the College. This past year both institutions have been working with Columbus City Schools on stronger curricular alignment among the three.</p>	

	And the University has just announced an initiative with Columbus City Schools – STEAMM Rising (science, technology, engineering, arts, mathematics and medicine) – where a more systematic approach to in-service STEM activities will begin – Summer Institutes and a more coordinated approach to activity throughout the academic year.		Once fully implemented, it is estimated that Ohio State would realize \$30,000 annually in efficiencies.
Reducing operational and administrative costs to provide more learning opportunities and collaboration in the region	In identified counties where there are staff from Cleveland State University and Ohio State co-located, agreements are (or will be) in place to facilitate the use of facilities and administrative support.		
Enhancing career counseling and experiential learning opportunities for students	N/A	N/A	N/A
Collaboration and pathways with information technology centers, adult basic and literacy education programs, and school districts	N/A	N/A	N/A
Enhancing the sharing of resources between institutions to expand capacity and capability for research and development	N/A	N/A	N/A
Identifying and implementing the best use of university regional campuses	The new Bachelor of Science in Engineering Technology degree program at the regional campuses is in its sophomore year and doing well. Our four regional campuses are already thinking about other areas where they might be involved with regional/state workforce development, in some cases included in more formal discussions within the regions. They continue to work with the Columbus campus on improving processes for campus change to benefit students who want to come to Columbus to complete degree programs. Within the university there are ongoing discussions of the next phase of development overall for the regional campuses.		
Other initiatives not included above	N/A		

Section II: Academic Practices

This section covers areas more directly related to instruction, such as actions taken to embrace remote learning post-pandemic, including noting any permanent strategic posture toward online learning, as well as core savings strategies such as reducing the cost of textbooks, time-to-degree, and program reviews.

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. Please attach the analysis of textbook costs developed by your institution labeled "[Institution Name – Academic Year – Textbook Cost Study]"

Please summarize the results of your institution's study below.

Category	Amount	Data Source
Average cost for textbooks that are new	\$92.99	Excel file from Barnes and Noble: Adoptions with Pricing and Sales FY20
Average cost for textbooks that are used	\$50.63	Excel file from Barnes and Noble: Adoptions with Pricing and Sales FY20
Average cost for rental textbooks	\$54.94 for new rentals; \$39.18 for used rentals. (Note: Averages are for textbooks that are available for rent through the university's bookstore.)	Excel file from Barnes and Noble: Adoptions with Pricing and Sales FY20
Average cost for eBook	\$57.59 to buy; \$39.07 to rent. (Averages are for eBooks that are available through the university's bookstore.)	Excel file from Barnes and Noble: Adoptions with Pricing and Sales FY20

Note: Ohio State utilized a methodology developed in 2018 by the Inter-University Council's textbook working group. Our analysis focused on the top undergraduate major based on the total number of unduplicated students majoring in each area in the following eight areas:

- Arts (Art)
- Business (Finance)
- Education (Early Childhood Education)
- Engineering (Computer Science and Engineering)
- Health Professions (Nursing)
- Humanity (English)
- Natural Sciences (Biology)
- Social Sciences (Psychology)

Ohio State refined its methodology for 2018 to better capture a typical range of course materials in these majors, including potential electives. As a result, these data are not comparable to the 2017 report. The average prices listed are based on university bookstore pricing and do not include open educational materials, other course materials that are offered at no charge to students or through the CarmenBooks inclusive access program.

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. Please discuss all initiatives implemented, including those referenced below that ensure students have access to affordable textbooks.

Additionally, Ohio Revised Code 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. The policy shall include faculty responsibilities and actions faculty may take in selecting and assigning textbooks and other instructional materials. Examples of topics addressed within such a policy include textbook adoption deadlines, faculty ethics rules on personal use/resale of publisher-provided free textbooks, disclosure of personal interest/royalties, and textbook ownership of faculty-use books.

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 Office of Academic Affairs is working to develop the new policy for Ohio State Board of Trustees approval by August 15, 2022.

Textbook Auto-Adoption Policy

2. Does your institution have a textbook auto-adoption policy in place in order 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.

The Office of Academic Affairs is working to develop the new policy for Ohio State Board of Trustees approval by August 15, 2022.

Open Educational Resources

3. Has your institution adopted practices/policies to formally encourage the use of OER materials in lieu of purchased materials? Please explain.

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 \$14,404,748 on the cost of course materials using OER and freely available course materials. In FY 2021, \$332,445 in annual savings was added by 16 new faculty projects supported by the ALX initiative.

3a. Has your institution provided support to faculty for the development of OER materials. Please explain.

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.

3b. What courses (name, number of students) participate in OER? Please provide summary data if possible

Although the total numbers may fluctuate due to enrollments from semester to semester, our grant-winning faculty reports there are 103,036 unique students who have used these free course materials since 2016. We have 120 total grant winners. A handful won more than one grant – sometimes for the same course, sometimes different grants for different courses. Grant winners and descriptions of projects (including names/numbers of courses) are found here: <https://affordablelearning.osu.edu/faculty-grants>

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.

4. Does your institution formally encourage faculty to offer inclusive access acquisition of college textbooks as a cost-savings for students?
a. If yes, what mechanisms are in place to 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.

4a. What courses (name, number of students) participate in inclusive access? Please provide summary data if possible.

Cumulative data on CarmenBooks participation through the Summer of 2021 is as follows:
636 courses • 134,273 titles (students) • \$8,732,610.60 savings

4b. 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 participation in the program. Finally, information is included on student-facing pages of both the Affordable Learning Exchange and Teaching and Learning Resource Center websites.

Other Textbook Affordability Practices

- 5. 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 since 2016: \$14,404,748 FY 2021: \$3,110,316
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 totals for CarmenBooks through Summer 2021 (actuals) are: 636 courses • 134,273 titles (students) • \$8,732,610.60 savings Estimates for Autumn 2021 semester (not confirmed actuals at time of this report) are: 256 Courses • 889 Sections • 50,639 Students • \$3,298,498.79 Savings

Online Education and Alternative Delivery Methods

Online and competency-based education are growing in popularity with students nationally as flexible pathways to complete education. While COVID-19 greatly accelerated adoption of online learning, including many online-only courses, demand among students for online education as an option is expected to continue. As we look to the future, we are gathering information on which institutions plan to continue to offer or expand online education. Please quantify the impact of moving to remote learning in spring term, 2020.

Percent of Courses offered online prior to March 2020	Percent of students enrolled in online courses prior to March 2020
Autumn 2019: 6% online, 3% blended	Autumn 2019: 4% of students were fully online, 39% of students had a blend of online and hybrid courses
Percent of Courses offered online as of fall term 2021 Autumn 2021: 18% online, 21% blended	Percent of students enrolled in online courses fall term 2021 Autumn 2021: 4% of students were fully online, 77% had a blend of online and hybrid

What is your institution's current approach to online education moving forward?

1. Does your institution provide centralized support to faculty teaching online, including video conferencing resources and course management software?
Yes. Ohio State provides a suite of centrally supported enterprise toolsets for all who teach. The tools afford instructors the ability to provide instruction and content in real-time and asynchronously. Additionally, central support services for workshops, consultations, and web content are provided related to the how-to, when-to and why-to use the tools. Information is provided at: <https://teaching.resources.osu.edu/>.
2. Does your institution have courses that were offered online in response to COVID-19 restrictions that will only be offered in-person going forward? If so, please describe examples and rationale.

Ohio State implemented a process to review nearly 10,000 courses that converted to emergency remote instruction by implementing an online course assurance procedure in every college and on every campus. This provided an opportunity for faculty and colleges to temporarily navigate pandemic needs without permanently altering the long-term expectation and experience of their courses and programs. More information is at: <https://teaching.resources.osu.edu/course-assurance>.

Since the initial transition to emergency remote instruction, colleges have been at varying paces to move away from temporary online status. With the emphasis on in-person instruction starting Autumn Term 2021, colleges are formally winding down temporary distance education instruction and are expected to move back closer to Autumn 2019 delivery modes and are allowed to convert temporary distance education to a permanent status through formal approval processes as they align with the course and program goals. Clinical experiences, field placements, laboratory courses, and other classes that benefit from in-person experiences were many of the first courses to move back to in-person.

3. Please describe the required technology upgrades and associated expenses incurred by the institution to respond to the increased utilization of online instruction and remote learning.

Pre-pandemic, Ohio State invested in key learning technology tools provided through scalable cloud technologies; tools included Microsoft365, Canvas, and Zoom which were readily available to scale. Temporary additional costs were incurred for cloud-based storage for Zoom recordings due to the increased use of the tool and the recording feature combined with retention policies. Adjustments were made to reduce storage needs long-term. Students without connectivity or devices to continue their studies online were loaned appropriate devices as needed.

Course and Program Evaluation

Recommendation 8 of the 2015 Task Force was for institutions to evaluate courses and programs for enrollment and consideration of continuation. Per ORC Section 3345.35, colleges and universities need to address this recommendation every five years. By September 1, 2022, each IHE must evaluate all courses and programs the institution offers based on enrollment and duplication of its courses and programs with those of other state institutions of higher education within their geographic region, as determined by the chancellor. For courses and programs with low enrollment, as defined by the chancellor, the board of trustees shall provide a summary of recommended actions, including consideration of collaboration with other state institutions of higher education. For duplicative programs, as defined by the chancellor, the board of trustees shall evaluate the benefits of collaboration with other institutions of higher education to deliver the program. DHE plans to issue supplemental guidance to institutions to assist with the completion of this statutorily-required five-year review.

1. Does your institution have programs and/or courses that have been discontinued since the last review was conducted in 2017? If so, please list them here, along with a summary of estimated cost savings produced.

Since 2017, the following programs have been deactivated:

- Proposal from the Department of Educational Studies to deactivate the Career-Based Intervention Endorsement (2/21/18)
- Proposal from the School of Health and Rehabilitation Sciences to discontinue the Master of Occupational Therapy degree program (4/4/18)
- Proposal from the Department of Microbiology to terminate the undergraduate program in microbiology leading to the Bachelor of Arts degree (10/10/18)
- Proposal to deactivate the Graduate Interdisciplinary Specialization in Geo-Spatial Data Analysis (2/20/19)
- Proposal from the Department of Biomedical Engineering to deactivate the Graduate Interdisciplinary Specialization in Comprehensive Energy and Service of Biomedical Images (3/20/19)
- Proposal to deactivate the Sexuality Studies major program leading to the Bachelor of Arts degree (11/20/19)
- Proposal to suspend admissions to the Master of Business Logistics Engineering (11/20/19)
- Proposal from the Department of Horticulture and Crop Sciences to withdraw the undergraduate minor in Landscape Design and Management (4/1/20)
- Proposal from the Department of Animal Sciences to deactivate the Meat Science major leading to the Bachelor of Science in Agriculture degree (3/3/21)

In addition to the above programs, a total of 868 courses have been withdrawn due to causes ranging from low student enrollment to curriculum revisions. Identification of savings remains unclear to date, as program deactivation or course withdrawal does not result in direct savings as faculty remain with the university and refocus on other courses and/or university research.

Co-located Campuses

ORC Section 3333.951 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. Co-located campuses are then required to report their findings to the Efficiency Advisory Committee.

<p>Ohio State Campus: Lima Co-located Campus: Rhodes State College (Lima) Estimated Total Cost Savings from Shared Services: Approximately \$943,500</p>		
Type of Shared Service or Best Practice (IE: Administrative, Academic, etc.)	Please include an explanation of this shared service.	Monetary Impact from Shared Service
<p>Physical Facilities Operations (includes physical facilities leadership; grounds keeping; building maintenance and environmental services; campus custodial; and scheduling of campus facilities)</p>	<p>Cost sharing for physical facilities leadership, building maintenance environmental services, and campus custodial services is done on per square foot basis. Cost sharing for grounds keeping is done on an aggregate square foot basis. Cost sharing for scheduling of campus facilities is done on a cost-share reconciliation each quarter.</p>	<p>Estimated savings to university: \$707,200</p>
<p>Academic Support Services (includes libraries)</p>	<p>Cost sharing for library services for personnel, materials and equipment are done on a campus full time equivalent (FTE) method of calculation. Cost sharing for library collection costs is done by direct cost collections unique to each institution.</p>	<p>Estimated savings to university: \$150,800</p>
<p>Campus Security and Public Safety (includes public safety administration; traffic management; and police and emergency responses)</p>	<p>Cost sharing for Campus Security and Public Safety services for personnel, materials and equipment are done on a campus full-time equivalent (FTE) method of calculation.</p>	<p>Estimated savings to university: \$49,400</p>
<p>Student Life and Campus Events (includes student engagement; recreation and intramural sports and athletics)</p>	<p>Cost sharing for the personnel and operation expenses are done on a campus full-time equivalent (FTE) method of calculation.</p>	<p>Estimated savings to university: \$34,000</p>
<p>Administrative Services (includes Office of Advancement and shared marketing agency)</p>	<p>N/A</p>	
<p>Auxiliary Services (includes childcare center, cafeteria and vending services; shared copying and printing services; and campus bookstore/gift shop)</p>	<p>The cafeteria and vending service is outsourced through a contract with external service providers. Cost sharing for the contract is done on a full-time equivalent (FTE) method of calculation. Cost sharing for shared copying and printing services 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 the contract is done on a full-time equivalent (FTE) method of calculation.</p>	<p>Estimated savings to university: \$2,100</p>
<p>Approach and Process to Sharing Services with Co-located Campus</p>	<p>In accordance with state policy and by mutual accord, the University and the co-located institution share resources and connect programs to benefit the students of both institutions.</p>	

	<p>This collaboration allows for multiple pathways for student education, reducing unnecessary duplication of services, and promotes the effective use of state fiscal, physical, and personnel resources. The University and co-located institution have formal collaboration agreements and partner wherever possible with the goal of heightening academic quality, operational transparency, and economic efficiency.</p>
<p>Ohio State Campus: Mansfield Co-located Campus: North Central State College Estimated Total Cost Savings from Shared Services: Approximately \$1,276,230</p>	
<p>Type of Shared Service or Best Practice (IE: Administrative, Academic, etc.)</p>	<p>Please include an explanation of this shared service.</p>
<p>Physical Facilities Operations (includes physical facilities leadership; grounds keeping; building maintenance and environmental services; campus custodial; and scheduling of campus facilities)</p>	<p>Cost sharing is managed generally by a formula based on assigned square feet for each co-located institution.</p>
<p>Academic Support Services (includes libraries)</p>	<p>Cost sharing for library services is 55% for the University and 45% for the co-located campus; cost-sharing for internship programming is 50/50 basis.</p>
<p>Campus Security and Public Safety (includes public safety administration; traffic management; and police and emergency responses)</p>	<p>Cost sharing for public safety admin, traffic management personnel, and police and emergency response services is generally on a 50/50 basis for the University and for the co-located institution.</p>
<p>Student Life and Campus Events (includes student engagement, recreation and intramural sports and athletics)</p>	<p>Cost sharing for student engagement and recreation and intramural sports is 75% for the University and 25% for the co-located institution. Athletic program suspended during year.</p>
<p>Administrative Services (includes Office of Advancement and shared marketing agency)</p>	<p>No longer applicable/shared</p>
<p>Auxiliary Services (includes childcare center, cafeteria and vending services; shared copying and printing services; and campus bookstore/gift shop)</p>	<p>Cost for childcare center is supported by revenue generated from user fees and grants. Cafeteria and vending services have proceeds from contracts directed to a Campus Improvement Fund to benefit shared improvements. Cost for shared copying and printing services are managed and paid by the co-located institution and provided on a cost basis to the University.</p>
<p>Approach and Process to Sharing Services with Co-located Campus</p>	<p>In accordance with state policy and by mutual accord, the University and the co-located institution share resources and connect programs to benefit the students of both institutions. This collaboration allows for multiple pathways for student education, reducing unnecessary duplication of services, and promotes the effective use of state fiscal, physical, and personnel resources.</p>
	<p>Estimated savings to university: \$809,000</p> <p>Estimated savings to university: \$89,850</p> <p>Estimated savings to university: \$142,900</p> <p>Estimated savings to university: \$43,480</p> <p>Estimated savings to university: \$191,000</p>

Ohio State Campus: Marion Co-Located Campus: Marion Technical College Estimated Total Cost Savings from Shared Services: Approximately \$1,188,000		
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 the efficient use of the limited resources of both institutions for the 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 of on-campus assignable square footage (ASF) and faculty/staff/student full-time equivalent (FTE).	Estimated savings to the university: \$947,000
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).	Estimated savings to the university: \$68,000
Campus Security and Public Safety Includes public safety administration; traffic management; and police and emergency responses	Some testing, mental health, and disabilities services are shared between the institutions on a no-cost exchange basis. Expense is split 50/50 to cost pools and differentially allocated based on each institution's percentage 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

<p>Approach and Process to Sharing Services with Co-located Campus</p>	<p>In accordance with state policy and by mutual accord, the University and 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 services opportunities wherever possible with the goal of heightening academic quality, operational transparency, and economic efficiency. By administering the model through OSU Marion, Marion Technical College benefits from sourced and contracted cost agreements with vendors at rates lower than available to them otherwise.</p> <p>Resources from both institutions are combined for some infrastructure and building renovation projects through the capital budget allocation.</p>	
<p>Ohio State Campus: Newark Co-Located Campus: Central Ohio Technical College Estimated Total Cost Savings From Shared Services: approximately \$849,652</p>		
<p>Type of Shared Service or Best Practice (IE: Administrative, Academic, etc.)</p>	<p>Please include an explanation of this shared service.</p>	
<p>Public Service (includes conference services)</p>	<p>Cost sharing for conference services is shared on a 50/50 basis.</p>	<p>Estimated savings to university: \$1,821</p>
<p>Physical Facilities Operations (includes physical facilities leadership; grounds keeping; building maintenance and environmental services; campus custodial; and scheduling of campus facilities) Campus Security and Public Safety (includes public safety administration; traffic management; and police and emergency responses)</p>	<p>Cost sharing for all these services is done on a full-time equivalent (FTE) basis.</p>	<p>Estimated savings to university: \$489,266</p>
<p>Academic Support Services (includes libraries)</p>	<p>Cost sharing for both these services is done on a full-time equivalent (FTE) basis.</p>	<p>Estimated savings to university: \$125,605</p>
<p>Student Life and Campus Events (includes student engagement; recreation and intramural sports and athletics)</p>	<p>Cost sharing for these services is done on a headcount basis.</p>	<p>Estimated savings to university: \$81,755</p>
<p>Administrative Services (includes Office of Advancement and shared marketing agency)</p>	<p>Cost sharing for executive office, office of development, business and finance office, accounting, performing arts, and welcome center is done on a 50/50 basis. Cost sharing for human resources, purchasing, bursar, technology services, marketing</p>	<p>Estimated savings to university: \$151,205</p>

<p>Auxiliary Services (includes childcare center, cafeteria and vending services; shared copying and printing services; and campus bookstore/gift shop)</p>	<p>and public relations, staff development committee, services center, telecommunications, and telephone services are done on a full-time equivalent (FTE) basis.</p> <p>No changes</p>	
<p>Approach and Process to Sharing Services with Co-located Campus</p>	<p>In accordance with state policy and by mutual accord, the University and the co-located institution share resources and connect programs to benefit the students of both institutions. This collaboration allows for multiple pathways for student education, reducing unnecessary duplication of services, and promotes the effective use of state fiscal, physical, and personnel resources. The University and co-located institution have formal collaboration agreements and partner wherever possible with the goal of heightening academic quality, operational transparency, and economic efficiency.</p>	

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.

Ithaka S+R wrote a report on transcript withholding in October 2020 that is available here: <https://sr.ithaka.org/publications/solving-stranded-credits/>. The Hechinger Report wrote an in-depth piece on transcript withholding in March 22, 2021 that is available here: <https://hechingerreport.org/colleges-are-withholding-transcripts-and-degrees-from-millions-over-unpaid-bills/>.

1. What is your institution's policy on transcript withholding? Under what circumstances and debt amount does your institution withhold the release of transcripts to students, employers and other colleges and universities?
 For accounts with past due tuition, fees, and other charges, withholding of transcripts occurs for any account with a balance due of \$1 or more. Transcripts are held for past-due loans when the loan is 1-month past due regardless of the amount. We will release transcripts for employment purposes.
 Over the last several years, Student Conduct increasingly avoids restricting students' access to their transcripts while administering the Code of Student Conduct. Student Conduct looks to other less restrictive and targeted measures to effectuate the process and outcomes provided by the Code of Student Conduct. Outside of financial and conduct issues, the university infrequently holds transcripts on seldom ad hoc requests from departments attempting to retrieve university property (equipment, iPads or uniforms). The use of restricting access to transcripts is not routinely enacted unless there is an outstanding financial obligation to the university.

Certification Practices

ORC 131.02 requires state IHE's to certify their outstanding debt to the Ohio Attorney General's office (AGO) for collection either 45 days after the amount is due or within 10 days after the start of the next academic session, whichever is later. However, Ohio's institutions certify their outstanding debt pursuant to varying policies and practices. To ensure that all Ohio students are treated fairly and uniformly, Recommendation #7 of the Student Loan Debt Advisory Group report is that state institutions adopt uniform certification practices that emphasize transparency for both debtors and the AGO. The advisory group recommended that the Ohio Bursars Association, in partnership with the Ohio Association of Community Colleges and the Inter-University Council, facilitate this effort. Specifically, institutions were asked to develop uniform practices for collecting debt with attention to the type, content, and frequency of notices issued to students; and the fees and other collection costs applied to student debts.

1. Does your institution set minimum balances for sending an account to collections? If so, how much?

For past due tuition, fees and other charges we assign accounts \$10 and over to the AGO. Loans do not have a minimum.

2. How many accounts did your institution send to the AG for collections in FY 21?

1,724 accounts were sent with a total balance of \$3,924,742

3. Please provide the average and median outstanding balances sent to the AG in FY 21?

Average = \$2,248, Median = \$792

What was the average and median number of earned credits of the students sent to collections over that time period?

Average = 41, Median = 27

4. Per Recommendation 7 in the Attorney General's report, best practices may include the National Association of College and University Business Officers Best Practices of Financial Responsibility Agreements with Students (Appendix D in the report). What, if any, efforts have your institution made to adopt uniform certification practices with peer institutions in the State of Ohio?

We are an active member of the Ohio Bursar's Association and engage in conversations on this topic in this forum when presented. Each school has different resources and financial constraints that make this a very challenging topic to come to a consensus.

College Comeback

DHE issued formal guidance to IHEs in May 2021 titled "College Comeback" that clarifies that Ohio law allows IHEs to offer debt relief for re-enrollment programs. Already, several IHEs have adopted such programs.

1. Has your institution considered a "College Comeback" type program? If so, what is the status of your effort?

The university proposed a five-year pilot, Complete Ohio State, with the strategy aimed at re-enrolling students eligible to graduate in four to six years and the priority being to reach and assist as many students as possible who have a desire to return and complete their degree. The end goal is to move Complete Ohio State forward with the anticipation of raising our cohort-specified retention rates.

A strategy has been outlined to survey a group of identified students to understand why the *stopout* (students who withdraw from college temporarily and re-enroll at a later date) occurred and gauge their interest in completing their degree at Ohio State. This information will serve as the baseline information for a database that will be managed by the Transition and Academic Growth (TAG) staff. TAG will provide administrative oversight for this initiative as it flows well with the Academic Advising Continuity Strategy.

2. Specifically, what criteria are being used to identify eligible students? How large is the target population that can benefit from the program?

To be eligible, a student: Must not be currently enrolled; Must have started as a first-time degree-seeking student on Columbus Campus; Must be at a Rank 4 classification; Must be no more than 30 semester hours away from degree completion; Must have a 2.0 GPA; Must be in good SAP standing with Financial Aid; Must be a domestic student; Must not have graduated with a degree from another university.

A tiered approach to reaching out to targeted populations of students based on academic record will be developed, the Office of Analysis and Reporting (A&R) will generate a list of students they will forward to the Office of the University Registrar (OUR) for the purpose of developing an initial email communication along with a survey.

- A wrap-around/case manager model framework will provide intensive outreach to students, and TAG staff will:
 - Assist students who have an outstanding financial hold preventing them from re-enrolling; Develop a pool of resources to assist with certain types of debt that are preventing a student from re-enrolling when their enrollment would assist student success and graduation rates.
 - Create an outreach and advising strategy to bring back students who have stopped-out. For students who have stopped out for more than two years but are within 30 hours of graduation, provide intensive advising support including personalized degree plans and enrollment assistance.

Section IV: Students Benefit

When institutions save money, they ideally invest a portion of those savings into student benefits, such as reduced fees, increased institutional aid, quality improvements, etc.

For fiscal year 2021 only, please explain what, if anything, your institution is doing that is a new benefit for your students that is not already addressed above. Answers may be financial benefits or intangibles such as efforts to improve career counseling, undergraduate teaching, research, etc. If you have targeted financial aid for tuition, fees, room and board, books, technology, or other expenses, please explain the focus of cost reduction.

If you have seen a significant savings from an initiative in the past fiscal year, please describe that here.

Category	Initiative	FY21 (Actual)
Cost savings/avoidance to the institution in FY21 ONLY	University Operational Efficiency Savings	\$194.8 million
	Wexner Medical Center Efficiency Savings	\$103.7 million
	Capital Efficiencies	\$44.7 million
New resource generation for the institution in FY21 ONLY	Strategic Procurement	\$46.3 million
	Affinity Partnerships	\$15.8 million
Cost savings/avoidance to students in FY21 ONLY	Non-Core Asset Review	\$36.5 million
	President's Affordability Grants Digital Flagship iPad Program	\$9.0million

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.

OE@OSU is an innovative operational excellence initiative designed to transform how we operate at The Ohio State University. OE@OSU team identified the need to lead change from within and developed a program to maximize the potential of our human capital at the University. OE@OSU provides a special infrastructure to train staff in the lean six sigma methodology and has certified over 1,000 yellow, green, and black belts. The belts learn to facilitate cross functional teams through a project management framework and utilize data to make decisions. Since FY14, projects led by these internal change agents have resulted in over \$160M in cost savings or avoidance.

Section V: Future Goals

Prior efficiency reports have identified five-year goals for each institution. An updated copy of the five-year goal template is attached. Please provide the data to complete the template, including information already provided in Section IV. In addition, if you have any updates or changes that need to be made to your five-year goals, as originally submitted in 2016, please include that information.

See attached *Master Recommendation 2*.

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.
 - Assist institutions of higher education by clarifying authority under a recently enacted statute (ORC 9.27) regarding the procurement of goods and services. The language enacted for the Department of Administrative Services will inadvertently have the potential to impede certain types of contractual arrangements for software licenses and technology transfer & commercialization, for example. An unintentional effect of the statute change could impair public higher education institutions' ability to attract and retain talented students, faculty, researchers, and innovators.
 - Create permissive authority for public, four-year institutions to sell real property beyond the threshold amount authorized in the HB 110 state budget bill of 2021 via an act of the Board of Trustees (similar to current authority for public, two-year community colleges) or via the state Controlling Board rather than requiring a statutory change for every transaction. The \$100,000 limitation as well as the perpetual utility easement language recently enacted are excellent first steps towards allowing for the disposal of real property no longer needed by the institution to advance its educational and research mission. The proceeds from these sales can be utilized in lieu of additional public or tuition dollars for the benefit of the students. The lag time between deciding to offer real property for sale and legislation being enacted can impede progress on conveyances and may even prevent projects from moving forward that benefit the state, the university, and economic development/job creation.
 - Broaden the statute granting university Boards of Trustees authority to meet remotely to mirror HB 197 enacted in 2020. The authority granted in HB 110 in 2021 (based upon the bipartisan proposal of HB 77 of the 134th General Assembly) would grant additional flexibility. In addition to efficiency, remote meeting participation authorization may encourage those who are reluctant to accept an appointment to a university's Board of Trustees due to time commitments to respond affirmatively thereby increasing the pool of qualified and desirable potential appointees.
 - Permit institutions to assist with or complete the application for entities applying for the TechCred program. Some private sector entities have expressed interest in pursuing TechCred upskilling opportunities for current or potential employees with higher education institutions but have then chosen to not pursue the partnership as the application process was perceived as too burdensome. We know the value of the program and want to be allowed to assist, which could expand the population of Ohio companies participating in this credential program.

MASTER RECOMMENDATION 2: FIVE-YEAR GOAL FOR INSTITUTIONAL EFFICIENCY SAVINGS AND NEW RESOURCE GENERATION

Category	Recommendation	Component	Description	FY 2016	FY 2017	FY 2018	FY 2019 (Revised)	FY 2020 (Actual)	FY 2021 (Actual)	Subtotal	Budget Narrative (in million of Efficiency Savings for each additional sheets if necessary)
Efficiency Savings	3A	Campus contracts	Require employees to use existing contracts for purchasing goods and services.	\$ 55,700,000	\$ 58,100,000	\$ 61,900,000	\$ 64,000,000	\$ 63,600,000	\$ 48,300,000	\$ 349,800,000	Since FY12, Ohio State's strategic procurement program has been successful in identifying and negotiating with the university's buying power to drive both savings and quality enhancements. In FY21, the university saved \$48.3 million through strategic procurement.
	3B	Collaborative contracts	Pursue new and/or strengthened joint purchasing agreements.								
	4B	Operations review	Conduct an assessment of non-academic operations that might be run more efficiently by a regional cooperative, private operator or other entity.								
	5A	Cost diagnostic	Identify key drivers of costs and revenue across the university.	\$ 38,530,458	\$ 53,167,332	\$ 54,009,597	\$ 61,850,404	\$ 48,818,629	\$ 343,200,000	\$ 599,876,420	
	5C	Organizational structure	Review organizational structure in line with best practices to identify opportunities to streamline and reduce costs.								
	5D	Health-care costs	Seek to control health-care costs								
			Subtotal Efficiency Savings	\$ 94,230,458	\$ 111,267,332	\$ 115,909,597	\$ 125,850,404	\$ 112,418,629	\$ 389,500,000	\$ 948,776,420	
Resource Generation			Subtotal New Resource Generation	\$ -	\$ -	\$ 1,095,756,858	\$ 34,945,076	\$ 35,652,677	\$ 36,478,391	\$ 1,186,254,611	Annual endowment distributions, philanthropy and other payments from energy partnerships, Nike extension, and Coke energy rights contract, along with sale of non-essential real estate.
			Subtotal	\$ -	\$ 1,007,444	\$ 1,096,787,842	\$ 42,175,646	\$ 37,801,859	\$ 47,765,231	\$ 1,206,830,771	
			TOTAL OF COMBINED INSTITUTIONAL OPPORTUNITIES FOR ENHANCED STUDENT AFFORDABILITY	\$ 125,790,458	\$ 112,274,776	\$ 1,212,697,439	\$ 168,024,050	\$ 149,420,468	\$ 437,265,231	\$ 2,187,707,191	

SPECIFIC RE-DEPLOYMENT OF SAVINGS TO STUDENTS: Please use the area below to describe, in detail, how you plan to re-deploy the institutional resources that are saved and/or generated through the task force components outlined above to reduce costs for students.
 Since FY15, Ohio State has committed more than \$200 million in additional need-based aid for Ohio students, with funding provided through efficiencies and new resource generation. Programs include the Buckeye Opportunity Program, President's Affordability Grants and the Land Grant Opportunity Scholarships. Beyond these savings, the university has introduced the Digital Flagship, a collaboration with Apple that is the largest deployment of learning technology in the university's history. Efficiencies support this program, which provides each incoming student with an iPad and related technology. The university uses other savings and new resources to invest in teaching excellence, and to control costs through initiatives such as the Ohio State Tuition Guarantee. Each dollar saved supports Ohio State's strategic plan.

SIGNIFICANT CHANGES IN 5-YEAR GOALS FROM FY16 SUBMISSION TO FY17 SUBMISSION: Please use the area below to describe, in detail, significant deviation in your institution's 5-year goals from the FY16 submission, if applicable.
 Efficiency savings in FY18 include contributions from colleges and support units that were deposited in efficiency accounts during that fiscal year; however the underlying efficiencies may have occurred in previous years. The FY16 efficiency total was revised to reflect the total to date toward the 2020 Vision goal of \$200 million in savings.

APPENDIX XLII

The Ohio State University
Board of Trustees

November 18, 2021

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

November 18, 2021

TOPICS: 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 87% and a career placement rate of 91%. The Department of Athletics transfers approximately \$52 million annually to the University for contributions, and payments for goods and services provided to the Department, which includes \$29 million for grant-in-aid.

While golf course daily green fees will remain at current levels, a membership dues increase is necessary to meet increased costs and remain financially stable for the 2022 calendar year. Athletic Council and University administrators have reviewed the proposed rates and recommend approval.

RECOMMENDATION:

- For the 2022 calendar year, increase the Alumni, Faculty/Staff and Affiliate membership dues by 5%, increase the OSU Student membership dues by 2.7%, and maintain daily green fees as indicated in the attached table.

CONSIDERATIONS:

- 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 – 2022 Calendar Year					
Category / Affiliation	Annual Membership	Green Fees		Green Fees	
		Scarlet	Twilight	Gray	Twilight
Student	\$ 770	\$ 35	\$ 30	\$ 25	\$ 20
Faculty / Staff	\$ 2,931	\$ 65	\$ 35	\$ 40	\$ 25
With Spouse	\$ 4,397				
Full Family	\$ 5,129				
Alumni / Buckeye Club	\$ 3,661	\$ 80	\$ 40	\$ 50	\$ 30
With Spouse	\$ 5,492				

The Ohio State University
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November 18, 2021

Full Family	\$ 6,407				
Young Professional (21-26yo)	\$ 2,380	\$ 80	\$ 40	\$ 50	\$ 30
With Spouse	\$ 4,210				
Young Professional (27-32yo)	\$ 2,746	\$ 80	\$ 40	\$ 50	\$ 30
With Spouse	\$ 4,576				

REQUESTED OF AUDIT, FINANCE AND INVESTMENT COMMITTEE:

Approval

APPENDIX XLIII

The Ohio State University
Board of Trustees

November 18, 2021

	<u>Amount Establishing Endowment*</u>	<u>Total Commitment</u>
<u>Establishment of Named Endowed Professorship (University)</u>		
College of Arts and Sciences Alumni Professorship Established November 18, 2021, with a fund transfer by the College of Arts and Sciences of an unrestricted gift from the estate of Eugene Bernard (BA 1949); used for a professorship position in the College of Arts and Sciences. The highest ranking official in the college or his/her designee shall determine the focus of the position and may revise the focus every five years or if the position becomes vacant.	\$1,000,000.00	\$1,000,000.00
<u>Change in Name and Description of Named Endowed Fund (University)</u>		
From: Richard J. and Martha D. Denman Professorship for Clinical Epilepsy To: Richard J. and Martha D. Denman Endowed Professorship in Principled Leadership Studies		
From: The Medco Health Solutions, Inc. Scholarship Fund To: The Express Scripts Scholarship Fund		
<u>Change in Description of Named Endowed Fund (University)</u>		
Gordon E. Gatherum Memorial Fund		
The Floyd B. Mellor Scholarship Fund		
<u>Establishment of Named Endowed Chair (Foundation)</u>		
The Robert F. Wolfe and Edgar T. Wolfe Foundation Chief Clinical Officer Chair in the Wexner Medical Center Established November 18, 2021, with gifts from Robert F. Wolfe and Edgar T. Wolfe Foundation; used to supports a chair position for the chief clinical officer in the Wexner Medical Center. Subsequent to the retirement of the current Chief Clinical Officer, Dr. Andrew M. Thomas, the fund and chair shall be renamed Robert F. Wolfe and Edgar T. Wolfe Foundation – Dr. Andrew M. Thomas Chief Clinical Officer Chair in the Wexner Medical Center in perpetuity. Should the title of the chief clinical officer change, the naming shall extend to any successor position and the new name of the chair would change accordingly.	\$5,000,000.00**	\$5,000,000.00
<u>Establishment of Named Endowed Professorship (Foundation)</u>		

The Ohio State University
Board of Trustees

November 18, 2021

Seth Andre Myers Professorship in Global Military History Established August 19, 2021, with gifts from Stephen Myers; used to support a professorship position in the Department of History focused on global military history. Revised November 18, 2021.	\$2,035,250.00	\$3,500,000.00
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Establishment of Named Endowed Fellowship
(Foundation)

Richard R. Duncan Fellowship Established November 18, 2021, with an estate gift from Dr. Richard R. Duncan (PhD 1963); used to support a fellowship position for students in the PhD program of the Department of History who are considered "all but dissertation" (ABD) and are working on dissertations in the period between the 1860's and 1950's in any field.	\$1,000,000.00	\$1,200,000.00
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Establishment of Named Endowed Fund
(Foundation)

Margaret A. Iden Endowed Fund Established November 18, 2021, with an estate gift from Dr. Margaret A. "Peggy" Iden (BS 1950, MA 1951) to honor Peggy's life as an educator, athlete and adventure enthusiast who believed everyone should have the opportunity to pursue an education, as well as engage in physical activities and athletic competitions; used to support the College of Education and Human Ecology.	\$578,669.35	\$850,000.00
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Margaret Carbon Richardson Endowed Scholarship Fund Established November 18, 2021, with an estate gift from Margaret Richardson; used to provide renewable, tuition-only scholarships to undergraduate students. Preference shall be given to candidates from Sharon, Pennsylvania who demonstrate financial need.	\$178,837.58	\$178,837.58
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Bhavesh V. Patel and Family Endowed Scholarship Fund in Engineering Established November 18, 2021, with gifts from Bhavesh V. Patel (BS 1988); used to provide scholarships to students who are enrolled in the College of Engineering and demonstrate financial need. First preference shall be given to candidates majoring in chemical engineering. The donor desires that when awarding this scholarship special consideration be given to first-generation college students as well as students who have experience living or working in diverse environments and/or are members of an organization recognized by the University that is open to all but whose mission seeks to advance the need of populations historically underrepresented in higher education. The donor desires 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 who are enrolled in the college and demonstrate financial need.	\$162,500.00	\$250,000.00
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November 16-18, 2021, Board of Trustees Meetings

The Ohio State University Board of Trustees		November 18, 2021
George and Lena Bailey Speakers Fund in the College of Education and Human Ecology Established November 18, 2021, with an estate gift from George Bailey given in memory of his wife, Dr. Lena Charles Bailey (PhD 1969); used to support speakers in the College of Education and Human Ecology.	\$159,338.40	\$159,338.40
The Julius and Mary Ann Vargo Athletics Scholarship Fund Established November 18, 2021, with gifts from Joseph Michael "Mike" Vargo in honor of his parents, Julius and Mary Ann Vargo; used to supplement the grant-in-aid costs of undergraduate student-athletes.	\$150,000.00	\$150,000.00
Michael and Sandy Vargo Family Scholarship Fund Established November 18, 2021, with a gift from Joseph Michael Vargo; used to supplement the grant-in-aid costs of undergraduate student-athletes with preference towards those participating in Olympic varsity sports.	\$150,000.00	\$750,000.00
The Don and Abby Robinson Fund, In Memoriam of Dr. Martin Lubow Established November 18, 2021, with a grant from The Martin Lubow, MD and Diane Infield Lubow Fund of the Columbus Foundation as recommended by Don Robinson; used to support lectureships focused on Neuro-Ophthalmology in the College of Medicine.	\$140,000.00	\$140,000.00
Women of Scarlet and Gray Fund Established November 18, 2021, with gifts from Rite Rug Holdings Inc.; used to support and enhance the experience and development of student-athletes participating in a women's varsity sport.	\$132,500.00	\$2,500,000.00
Combined Veterinary Pathology Residency PhD Endowment Fund Established November 18, 2021, with gifts from Dr. Sanford Parsons Bishop (MS 1965, PhD 1968); used to support trainees of the combined veterinary pathology residency/PhD program (or successor program) in the College of Veterinary Medicine.	\$125,000.00	\$300,000.00
The A.T. "Greg" and Charlotte Gregoire Fund in Addiction and Recovery Established November 18, 2021, with gifts from friends and colleagues of Dean Thomas "Tom" Gregoire; used to support students in recovery from substance use disorders or students who are enrolled in the College of Social Work who wish to pursue a career in the addictions field. The fund is named after his parents and is in honor of Dean Thomas Gregoire for his unwavering service to the College of Social Work and commitment to those challenged by substance use disorders.	\$105,102.94	\$105,102.94

The Ohio State University Board of Trustees	November 18, 2021		
Robert L. DeSilets Scholarship Fund Established November 18, 2021, with gifts from Michelle DeSilets Gallagher; used to provide scholarships to students who are studying in the Austin E. Knowlton School of Architecture and demonstrate an interest in historic preservation or the history of architecture. First preference shall be given to undergraduate students in their second, third or fourth year. If no students meet the selection criteria, the scholarship(s) will be open to all students who are studying in the school.	\$100,641.35	\$100,641.35	
Sharon G. Fullerton Maliska Hilandar Research Library Support Fund Established November 18, 2021, with gifts from Sharon G. Maliska in grateful memory of The Very Reverend Dr. Mateja Matejic, professor emeritus of the University Slavic Department, and to honor Dr. Predrag Matejic, professor emeritus of the University Libraries, who were key in establishing this library collection; used to support the Hilandar Research Library.	\$100,300.00	\$100,300.00	
Aaron Klamut Glioblastoma Multiforme Brain Tumor Research Endowed Fund Established November 18, 2021, with gifts from David D. Klamut and Theresa M. Fredericka in memory of Aaron Klamut, David's son and Theresa's step-son, who died of glioblastoma in July 2018; used to support glioblastoma research.	\$100,100.00	\$105,000.00	
Barbara E. Anderson and Dr. Larry Berliner Undergraduate English and Chemistry Scholarship Fund Established November 18, 2021, with gifts from Dr. Lawrence J. Berliner and Ms. Barbara E. Anderson (MA 1971); used to provide one or more scholarships to undergraduate students who are enrolled in the College of Arts and Sciences, majoring in English, chemistry or biochemistry, and demonstrate financial need. Preference will be given to candidates who are participating in the Honors program. It is the donors' desire to alternate between students majoring in English and students majoring in chemistry or biochemistry every other year. If no students meet the selection criteria, the scholarship(s) will be open to all undergraduate students majoring in actuarial sciences, astronomy and astrophysics, data analysis, earth sciences, mathematics, physics, or statistics.	\$100,000.00	\$100,000.00	
Gerald J. Greenspan Endowed Scholarship Fund for Biomedical Engineering Established November 18, 2021, with an estate gift from Gerald J. Greenspan (MS 1993, MS 1994); used to provide scholarships to students who are studying biomedical engineering, with a preference for students interested in human mechanics.	\$100,000.00	\$100,000.00	
Gerald J. Greenspan Endowed Scholarship Fund for Exercise Physiology Established November 18, 2021, with an estate gift from Gerald J. Greenspan (MS 1993, MS 1994); used to provide scholarships to students studying exercise physiology.	\$100,000.00	\$100,000.00	

November 16-18, 2021, Board of Trustees Meetings

The Ohio State University Board of Trustees		November 18, 2021
Gerald J. Greenspan Endowed Scholarship Fund for Human Nutrition Established November 18, 2021, with an estate gift from Gerald J. Greenspan (MS 1993, MS 1994); used to provide scholarships to students studying human nutrition.	\$100,000.00	\$100,000.00
Dan and Ellen Coombs Endowed Chemical Engineering Support Fund Established November 18, 2021, with a gift from Daniel Mark Coombs (BS 1978) and Mary Ellen Coombs (BS 1979); 10% of the annual distribution from this fund supports graduate students in the William G. Lowrie Department of Chemical and Biomolecular Engineering 90% shall be reinvested in the endowment principal for ten years or until the donors' estate gift is realized. Thereafter, 100% of the annual distribution from this fund shall support graduate students in the William G. Lowrie Department of Chemical and Biomolecular Engineering. If at any time the gifted principal balance reaches the then current minimum required for an endowed fellowship, the fund name shall be revised to the Dan and Ellen Coombs Endowed Chemical Engineering Fellowship Fund and the fund will support fellowships in the William G. Lowrie Department of Chemical and Biomolecular Engineering.	\$100,000.00	\$1,200,000.00
Sam and Carol Huffman Engineering Endowed Scholarship Fund Established November 18, 2021, with gifts from Samuel V. Huffman Jr. and Carol Ann Martin Huffman; used to provide renewable scholarships to students who are from the state of Ohio, are majoring in engineering and demonstrate financial need. It is the donors' clear intent that preference shall be given first to candidates from Harrison County, Ohio and second to students from Tuscarawas County, Ohio. It is the donors' desire to provide as significant financial support as possible to one eligible recipient. Any remaining funds shall be used to provide as significant financial support as possible to additional eligible recipients.	\$100,000.00	\$100,000.00
Borton Family Endowed Scholarship Fund Established November 18, 2021, with gifts from Ronald J. Borton, James L. Borton, Dennis L. Borton, family and friends; used to provide scholarship support for students attending the Agricultural Technical Institute in Wooster, Ohio. If no students meet the selection criteria, the scholarship(s) will be open to all students enrolled in the College of Food, Agricultural, and Environmental Sciences.	\$61,104.00	\$61,104.00
The Aaron S. Whitmer Scholarship Fund Established August 28, 2015, with gifts from his parents, Daniel and Donna Whitmer, and friends and family; used to provide scholarship support to students enrolled in the College of Medicine who are focused on a career in cancer research. Revised November 18, 2021.	\$54,622.31	\$51,622.31

The Ohio State University
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<p>The Dr. Walter F. Ersing Endowed Fund for PhD Dissertation/Master's Thesis Research in Adapted Physical Education Established November 18, 2021, with gifts from Dr. Stephen A. Butterfield (PhD 1984) and Jeanne Z. Butterfield; used to support PhD level research in the College of Education and Human Ecology in the following order of priority listed below. First priority is to support up to two years PhD dissertation research or one year of Master's thesis research in adapted physical education for youth, teenage or young adult populations in the Department of Human Sciences. Second priority given to PhD level research to support up to two years of study in exercise science for youth, teenage or young adult populations. Third priority given to PhD level research to support up to two years of study in physical education teacher education. Fourth priority given to PhD level research for one year of study in sports management related to special needs in youth, teenage or young adult populations or to any appropriate future program areas focused on adapted physical education research for youth, teenage or young adult populations.</p>	\$53,185.00	\$53,185.00
<p>The Sally Haltom Endowed Scholarship Fund in Optometry Established November 18, 2021 with gifts from Dr. Jeffrey S. Williams (BS 2003, OD 2007); used to provide required equipment (hand-helds, BIOs, Funduscopy lenses, etc.) to incoming optometry students who were members of The Ohio State University Pre-Optometry Club.</p>	\$51,135.40	\$51,135.40
<p>The Dr. Richard E. Weisbarth Endowed Fund for Faculty Leadership Established November 18, 2021, with gifts from Dr. Richard E. Weisbarth (BS 1978, OD 1980) and matching gifts from Alcon; used to encourage faculty members from the College of Optometry to go above and beyond their normal responsibilities to take on leadership roles inside and outside the college and the University, promoting the growth and development of the optometry profession.</p>	\$50,000.00	\$50,000.00
<p>The Sheila Thomas-Jackson Endowed Scholarship Fund in Pharmacy Established November 18, 2021, with gifts from Dr. Sheila Marie Thomas-Jackson (BS 1992, PHP 2000); used to provide a renewable scholarship to a student who is enrolled in the College of Pharmacy's Bachelor of Science in the Pharmaceutical Sciences program and intends to continue on to the Doctor of Pharmacy program. It is the donor's desire that the scholarships be awarded with particular attention to, but not limited to, African American students.</p>	\$50,000.00	\$50,000.00

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<p>Dennis and Christina Smith Family Endowment Fund Established November 18, 2021, with gifts from Dennis Smith and Christina Smith; used to provide unrestricted support for the Arthur G. James Cancer Hospital and Richard J. Solove Research Institute and the Comprehensive Cancer Center (OSUCCC – James). If the fund’s principal balance reaches the amount required to establish a restricted endowed fund at that time, the fund name shall be changed to the Dennis and Christina Smith Family Cancer Research Endowment Fund and the annual distribution shall be used to support cancer research at the OSUCCC – James, to include but not be limited to: supplies, equipment, salaries, research personnel, conferences/travel, publication costs, etc.</p>	<p>\$45,164.10</p>	<p>\$50,000.00</p>
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Change in Name and Description of Named Endowed Fund (Foundation)

From: The Jason B. and Stephanie C. Jones Dean’s Innovation Fund
To: The Jason B. Jones Dean’s Innovation Fund

Change in Description of Named Endowed Fund (Foundation)

The Jo Ann S. Donohue Speech-Language Pathology Innovation Fund

Raymond and Lillian Fuller Medical Scholarship Fund

Jeff and Terri Heaphy Scholarship Fund

The Heffner Scholarship Fund in Medicine

The Majidzadeh Family Scholarship Fund

Bertha and Eleanor Searle Nursing Endowed Scholarship Fund

Total \$12,183,450.43

*Amounts establishing endowments as of September 30, 2021, unless notated otherwise.

**As of October 27, 2021.