

UNIVERSITY OF MISSOURI
Columbia . Kansas City . Rolla . St. Louis



BOARD OF CURATORS

Minutes of the Board of Curators Meeting
November 15-16, 2018
St. Louis, Missouri

BOARD OF CURATORS MEETING – PUBLIC SESSION

**11:30 A.M. Luncheon by invitation for the Board of Curators, President,
University Leaders and University of Missouri-St. Louis Student
Leaders**
Century Room C, Millennium Student Center

A meeting of the University of Missouri Board of Curators was convened in public session at 12:45 P.M., on Thursday, November 15, 2018, in Century Rooms A&B of the Millennium Student Center on the University of Missouri-St. Louis campus, St. Louis, Missouri, pursuant to public notice given of said meeting. Curator David L. Steelman, Chair of the Board of Curators, presided over the meeting.

Present

The Honorable Julia G. Brncic
The Honorable Jamie L. Farmer
The Honorable Maurice B. Graham
The Honorable Jeffrey L. Layman
The Honorable John R. Phillips
The Honorable Phillip H. Snowden
The Honorable David L. Steelman
The Honorable Jon T. Sundvold

The Honorable Darryl M. Chatman was absent.

Also Present

Dr. Mun Y. Choi, President
Mr. Stephen J. Owens, General Counsel
Ms. Cindy Harmon, Secretary of the Board of Curators
Mr. Avery Welker, Student Representative to the Board of Curators

Dr. C. Mauli Agrawal, Chancellor, University of Missouri – Kansas City
Dr. Gary K. Allen, Vice President for Information Technology
Dr. Alexander Cartwright, Chancellor for University of Missouri-Columbia
Mr. Jonathan Curtright, Chief Executive Officer, MU Health
Ms. Kamrhan Farwell, Chief Marketing and Communications Officer
Ms. Marsha Fischer, Chief Human Resources Officer
Dr. Thomas F. George, Chancellor for University of Missouri-St. Louis
Dr. Steven W. Graham, Senior Associate Vice President for Academic Affairs
Dr. Chris Maples, Interim Chancellor for Missouri University of Science and Technology
Dr. Mark McIntosh, Vice President for Research and Economic Development
Dr. Kevin G. McDonald, Chief Diversity Officer
Ms. Michelle M. Piranio, Interim Chief Audit Executive
Mr. Ryan D. Rapp, Vice President for Finance
Dr. Marshall Stewart, Vice Chancellor, Extension and Engagement
Ms. Christine Holt, Chief of Staff, UM System
Mr. Christian Basi, Director of Media Relations
Media representatives

General Business

Resolution for Executive Session of the Board of Curators Meeting

It was moved by Curator Phillips and seconded by Curator Sundvold, that there shall be an executive session with a closed record and closed vote of the Board of Curators meeting November 15-16, 2018 for consideration of:

- **Section 610.021(1), RSMo**, relating to matters identified in that provision, which include legal actions, causes of action or litigation, and confidential or privileged communications with counsel; and
- **Section 610.021(2), RSMo**, relating to matters identified in that provision, which include leasing, purchase, or sale of real estate; and
- **Section 610.021(3), RSMo**, relating to matters identified in that provision, which include hiring, firing, disciplining, or promoting of particular employees; and
- **Section 610.021(12), RSMo**, relating to matters identified in that provision, which include sealed bids and related documents and sealed proposals and related documents or documents related to a negotiated contract; and
- **Section 610.021 (13), RSMo**, relating to matters identified in that provision, which include individually identifiable personnel records, performance ratings, or records pertaining to employees or applicants for employment.

Roll call vote of the Board:

Curator Brncic voted yes.
Curator Chatman was absent.
Curator Farmer voted yes.
Curator Graham voted yes.
Curator Layman voted yes.
Curator Phillips voted yes.
Curator Snowden voted yes.
Curator Steelman voted yes.
Curator Sundvold voted yes.

The motion carried.

Compensation and Human Resources Committee

The only matter of business at this time was a resolution for a closed session of the committee.

The public session of the Board of Curators meeting recessed at 12:47 PM on Thursday, November 15, 2018.

Board of Curators Meeting – Executive Session

A meeting of the University of Missouri Board of Curators was convened in executive session at 12:50 P.M., on Thursday, November 15, 2018, in Room 302 of the Millennium Student Center on the University of Missouri-St. Louis campus, St. Louis, Missouri, pursuant to public notice given of said meeting. Curator David L. Steelman, Chair of the Board of Curators, presided over the meeting.

Present

The Honorable Julia G. Brncic
The Honorable Jamie L. Farmer
The Honorable Maurice B. Graham
The Honorable Jeffrey L. Layman
The Honorable John R. Phillips
The Honorable Phillip H. Snowden
The Honorable David L. Steelman
The Honorable Jon T. Sundvold

The Honorable Darryl M. Chatman was absent.

Also Present

Dr. Mun Y. Choi, President
Mr. Stephen J. Owens, General Counsel
Ms. Cindy Harmon, Secretary of the Board of Curators
Mr. Avery Welker, Student Representative to the Board of Curators
Mr. Ryan D. Rapp, Vice President for Finance
Ms. Marsha Fischer, Associate Vice President for Human Resources
Ms. Christine Holt, Chief of Staff, UM System

Compensation and Human Resources Committee – Executive Session

Report on Personnel and Legal Matters – presented by General Counsel Owens and Associate Vice President Fischer.

No action taken by the Board.

The executive session of the Board of Curators meeting recessed at 1:12 PM on Thursday, November 15, 2018.

RECONVENED PUBLIC SESSION

A meeting of the University of Missouri Board of Curators was reconvened in public session at 1:15 P.M., on Thursday, November 15, 2018, in the Century Rooms A&B of the Millennium Student Center on the University of Missouri – St. Louis campus, St. Louis, Missouri, pursuant to public notice given of said meeting. Curator David L. Steelman, Chair of the Board of Curators, presided over the meeting.

Present

The Honorable Julia G. Brncic
The Honorable Jamie L. Farmer
The Honorable Maurice B. Graham
The Honorable Jeffrey L. Layman
The Honorable John R. Phillips
The Honorable Phillip H. Snowden
The Honorable David L. Steelman
The Honorable Jon T. Sundvold

The Honorable Darryl M. Chatman was absent.

Also Present

Dr. Mun Y. Choi, President
Mr. Stephen J. Owens, General Counsel

Ms. Cindy Harmon, Secretary of the Board of Curators
Mr. Avery Welker, Student Representative to the Board of Curators
Dr. C. Mauli Agrawal, Chancellor, University of Missouri – Kansas City
Dr. Gary K. Allen, Vice President for Information Technology
Dr. Alexander Cartwright, Chancellor for University of Missouri-Columbia
Mr. Jonathan Curtright, Chief Executive Officer, MU Health
Ms. Kamrhan Farwell, Chief Marketing and Communications Officer
Ms. Marsha Fischer, Chief Human Resources Officer
Dr. Thomas F. George, Chancellor for University of Missouri-St. Louis
Dr. Steven W. Graham, Senior Associate Vice President for Academic Affairs
Dr. Chris Maples, Interim Chancellor for Missouri University of Science and Technology
Dr. Mark McIntosh, Vice President for Research and Economic Development
Dr. Kevin G. McDonald, Chief Diversity Officer
Ms. Michelle M. Piranio, Interim Chief Audit Executive
Mr. Ryan D. Rapp, Vice President for Finance
Dr. Marshall Stewart, Vice Chancellor, Extension and Engagement
Ms. Christine Holt, Chief of Staff, UM System
Mr. Christian Basi, Director of Media Relations
Media representatives

General Business

Student Representative to the Board of Curators Report – presented by Avery Welker

Review Consent Agenda – No discussion.

Consent Agenda

It was endorsed by President Choi, moved by Curator Phillips and seconded by Curator Graham, that the following items be approved by consent agenda:

Consent Agenda

1. Minutes, September 20-21, 2018 Board of Curators Meeting
2. Minutes, September 20-21, 2018 Board of Curators Committee Meetings
3. Spinal Cord Injuries and Congenital or Acquired Disease Processes Research Program Proposals
4. Amendment to Collected Rules and Regulations 140.012, Investment Policy for General Pool, UM
5. Naming Opportunity, Missouri S&T

1. Minutes, September 20-21, 2018 Board of Curators Meeting – as provided to the curators for review and approval.
2. Minutes, September 20-21, 2018 Board of Curators Committee Meetings - as provided to the curators for review and approval.
3. Spinal Cord Injuries and Congenital or Acquired Disease Processes Research Program Proposals –

that the research proposals approved by the Spinal Cord Injuries Research Program Advisory Board be approved as presented:

PROPOSAL RECOMMENDED FOR FUNDING
2018

I. Development of a Novel Treatment for ALS

Azad Bonni
Professor
Washington University

Total funding recommended \$250,000

II. Targeted gene therapy for spinal tumors

David Curiel
Professor
Washington University

Total funding recommended \$250,000

III. Promoting Axonal Maintenance as Therapeutic Strategy in ALS

Aaron DiAntonio
Professor
Washington University

Total funding recommended \$250,000

IV. An Innovative Approach to Constructing Personalized Voices Using Voice Conversation and Text-to-Speech Technologies

Mili Kuruvilla-Dugdale and Yunxin Zhao
Assistant Professor and Professor

University of Missouri-Columbia

Total funding recommended \$250,000

4. Amendment to Collected Rules and Regulations 140.012, Investment Policy for General Pool, UM –

Existing investment policy of Collected Rules and Regulations, Section 140.012 be amended, as noted in the attached documents:

Collected Rules and Regulations

Chapter 140: Investments

140.012 Investment Policy for General Pool

Bd. Min. 12-6-91; Amended Bd. Min. 12-9-93; Amended Bd. Min. 11-14-94; Amended Bd. Min. 12-13-96; Amended Bd. Min. 9-26-97; 1-21-98; Revised 2-01-00; Amended Bd. Min. 9-27-02; Amended Bd. Min. 11-22-02; Revised 1-5-04; Amended Bd. Min. 9-9-04; Amended Bd. Min. 1-26-07; Amended Bd. Min.2-6-09; Amended Bd. Min. 6-5-09; Amended Bd. Min.6-17-11; Revised in entirety, Bd. Min. 6-26-12. (Note: Board approval on 6-26-12 replaced previous rules 140.010, 140.011, 140.012 and 140.013 with new language and reissued new rules 140.010 through 140.016.) Amended Bd. Min. 1-31-13; Amended Bd. Min. 6-25-15; Amended Bd. Min. 10-1-15; Amended 10-7-16; Amended Bd. Min. 11-15-18.

A. **Introduction** – The General Pool represents the University’s cash and reserves, both restricted and unrestricted, including, but not limited to, operating funds, auxiliary funds, service operations funds, self-insurance funds, debt service funds, and plant funds.

B. **Responsibilities and Authorities** – See CRR 140.010, “*Policy for Management and Oversight of Selected University Investment Pools*”

C. **Investment Objectives** – The General Pool shall be managed in a way that both recognizes and balances the underlying needs of the pool, including, but not limited to, accommodation of University cash flow cyclicalities, satisfaction of various ongoing liquidity needs, maximization of risk-adjusted investment returns, diversification and preservation of capital.

D. **Authorized Investments** – The General Pool shall be invested as follows:

	Investment Portfolios		
	Liquidity	Core	Strategic

Management	Internal/External	External	External
Minimum Allocation	20%	0%	0%
Maximum Allocation	100%	60%	35%
Liquidity Objective	High	Moderate	Moderate/Low
Volatility Tolerance	Low	Moderate	High
Return Expectation	Low	Moderate	High

1. Liquidity Portfolio

The Liquidity portfolio is expected to have very low volatility and low (cash-like) returns. It is the primary source of liquidity for the University's operating cash flow needs, constructed utilizing securities and investment vehicles that primarily have same day liquidity with minimal day-to-day price fluctuations. Exposures will be obtained by investing in the following:

- a. Bank deposits covered by FDIC insurance or otherwise collateralized by U.S. Government and U.S. Government Agency securities.
- b. Money market funds which are SEC 2a-7 compliant and have received the highest possible rating by at least two Nationally Recognized Statistical Rating Organizations.
- c. Commercial Paper which has received a rating of at least A1 / P1 / F1 by two of the Nationally Recognized Statistical Rating Organizations
- d. Repurchase Agreements collateralized by the U.S. Government and U.S. Government Agency securities.
- e. Yield Enhancement Strategies that seek returns higher than, or comparable to, traditional cash investments, while diversifying the risk inherent in traditional cash investments. To implement these strategies, liquid non-cash-like securities are often purchased in conjunction with a hedge instrument that substantially hedges away the non-cash-like attributes of the securities. Securities that may be part of such transactions include: U.S. Treasury securities, sovereign bonds issued by G10 countries, and other fixed income securities. To hedge away the non-cash like attributes, the following instruments may be used: futures contracts, asset/interest rate swaps, currency forwards, securities lending agreements, and repurchase agreements.
- f. Other short-term investment vehicles of similar quality, with an average duration of one year or less.
- g. U.S. Treasury securities, U.S. Government Agency securities and U.S. Government guaranteed securities, including but not limited to: all direct obligations of the U.S. Government, Federal Farm Credit Banks, Federal

Home Loan Banks, Federal National Mortgage Association, and Federal Home Loan Mortgage Corporation.

2. **Core Portfolio**

The Core portfolio is expected to have moderate volatility with moderate returns, invested primarily in public and private debt securities and related investment vehicles. It will serve as a secondary source of liquidity, built utilizing excess operating funds not expected to be needed for purposes of funding the operational needs of the University under normal circumstances. This portfolio will be expected to generate higher returns than the Liquidity portfolio through the use of some combination of credit risk, interest rate risk, illiquidity risk and idiosyncratic (active) risk.

a. Public Debt

Specific types of debt include, but are not limited to, sovereign, corporate, inflation-linked, high yield, emerging market, commercial mortgage-backed securities, and residential mortgage-backed securities.

Exposure will be obtained primarily through physical securities, however, from time to time derivative instruments commonly accepted by other institutional investors such as futures, swaps, options, forward contracts, and reverse repurchase agreements may be utilized.

Legal account structures will primarily be in the form of separately managed accounts and institutional commingled funds, however, from time to time limited partnership agreements or other similar forms may also be utilized.

b. Private Debt

Specific types of strategies include, but are not limited to, distressed debt funds, distressed for control funds, whole loans and pools, levered loans and pools, and mortgage servicing rights.

Legal account structures will primarily be in the form of limited partnership agreements with average tenure of 5-12 years.

3. **Strategic Portfolio**

The Strategic portfolio will be built utilizing excess operating funds that should not be needed for liquidity purposes. As compared to the Core portfolio, the Strategic portfolio will have higher return expectations and a higher level of expected volatility. These are truly long-term funds and should be thought of similarly to retirement and endowment funds.

a. Risk Balanced

It is expected that this portfolio will be meaningfully balanced across traditional risk factors including equities, real interest rates, inflation (both

actual and expected), commodities and credit. Additionally, non-traditional risk factors including value, momentum, carry, defensive and trend may be included. It is also expected that idiosyncratic (active) risk will be taken in this portfolio from time to time.

Exposure will be obtained through physical securities and/or conventional derivative instruments commonly accepted by other institutional investors such as, futures, swaps, options, forward contracts and reverse repurchase agreements.

Legal account structures will primarily be in the form of separately managed accounts, institutional commingled funds and limited partnership agreements.

b. **Venture Capital**

Investments shall be consistent with the University's mission to foster innovation in support of economic development. Maximum allocation shall be \$5 million.

Investments require unanimous approval by the Vice President for Finance and Administration, the Chief Investment Officer, and the Vice President for Research and Economic Development in consultation with the President.

Utilization of external managers shall be consistent with the guidelines established in CRR 140.011, "*Policy for Investment Manager Selection, Monitoring and Retention.*"

E. Risk Management

1. The Chief Investment Officer shall establish and implement procedures to:
 - a. Regularly monitor and forecast the University's cash flows.
 - b. Maintain minimum daily liquidity (securities or investment vehicles which can be liquidated on a same-day basis) equal to 30 days operating cash outflows for the University.
 - c. Maintain minimum weekly liquidity (securities or investment vehicles which can be liquidated within 5 business days) equal to 60 days operating cash outflows for the University.

- d. As applicable, maintain overall liquidity sufficient to satisfy credit rating agency guidelines for any self-liquidity needs of the University's debt portfolio.
 - e. Maintain a contingency funding plan to address unanticipated market / liquidity events, with the objective of having ready access to cash to meet the University's operating cash flow needs at all times.
 - f. Maintain appropriate reserves within the General Pool to mitigate drawdown risk, allowing the University to better manage through periods of market volatility.
- F. **Excluded Instruments** – The General Pool shall not be deemed to include, and the limitations contained herein shall not be deemed applicable to, any program-related funds, instruments, and assets not held primarily for investment such as interests governed by CRR 70.070, “*Entrepreneurial Activity*.”
5. Naming Opportunity, Missouri S&T -

that Advanced Construction and Materials Laboratory be named the Clayco Advanced Construction and Materials Laboratory in recognition of the gift from Clayco, Inc.

The motion carried unanimously (8-0) by voice vote with no abstentions. Board of Curators standing committee meetings were convened at 1:30 P.M. and recessed at 4:05 P.M. on Thursday, November 15, 2018. Committee actions were presented to the full Board for action following each Committee vote.

Academic, Student Affairs and Research and Economic Development Committee

Curator Snowden provided time for discussion of committee business.

Board Engagement with Intercampus Faculty Council Annual Report – presented by Curator Snowden

Curator Snowden presented a brief update of the Intercampus Faculty Council (IFC) meetings that he and Curators Chatman and Sundvold attended in accordance with the Board engagement process.

New Online Strategy Discussions – presented by Senior Associate Vice President Graham and Mr. Haven Ladd with EY Parthenon (slides on file for this information item)

New Degree Program, Bachelors of Science, Computing Technology, UMSL – presented by Senior Associate Vice President Graham and Dr. Teel (information on file)

It was recommended by Sr. Associate Vice President Steve Graham, endorsed by President Mun Choi, recommended by the Academic, Student Affairs, & RED Committee, moved by Curator Snowden, seconded by Curator Phillips, that the following action be approved:

that the University of Missouri, Columbia be authorized to submit the attached proposal for a BS Computing Technology (and as on file with the minutes of this meeting) to the Coordinating Board for Higher Education for approval.

The motion carried unanimously (8-0) by voice vote with no abstentions.

Reconvened Compensation and Human Resources Committee

Curator Phillips provided time for discussion of committee business.

Proposed New Retirement Plan for Future Employees – presented by Chief Human Resources Officer Fischer (slides and information on file for this information item)

Finance Committee

Curator Brncic provided time for discussion of committee business.

Project Approval – Women’s & Children’s Hospital – Exterior Building Envelope Replacement, MU – presented by Vice President Rapp (information on file)

It was recommended by Chancellor Cartwright, endorsed by President Choi, recommended by the Finance Committee, moved by Curator Brncic and seconded by Curator Graham, that the following action be approved:

the project approval for the Women’s and Children’s Hospital – Exterior Building Envelope Replacement, MU

Funding of the project budget is from:

MU Health Care Reserves	<u>\$26,000,000</u>
Total Funding	\$26,000,000

The motion carried unanimously (8-0) by voice vote with no abstentions.

Amendment to Collected Rules and Regulations Section 80.010 Procurement, UM – presented by Vice President Rapp (slides and information on file)

It was recommended by Vice President Rapp, endorsed by President Choi, recommended by Finance Committee, moved by Curator Brncic and seconded by Curator Sundvold, that the following action be approved:

that the Collected Rules and Regulations Section 80.010 Purchasing be modified to allow other public entities to access University contracts, to clarify advertising processes, and to extend preference to Missouri based suppliers.

Collected Rules and Regulations
Business Management
Chapter 80: Purchasing

80.010 Procurement

Bd. Min. 6-29-79; 6-15-56, p. 9,439-9,441; Ex. Min. 2-18-70, p. 2,384; Bd. Min. 10-31-86; Bd. Min. 5-5-89, 5-6-93; Amended Bd. Min. 12-15-95; Bd. Min. 9-27-01; Bd. Min. 3-22-02; Bd. Min. 4-1-04, Bd. Min 6-14-13, Bd. Min. 4-10-14; Bd. Min. 11-15-18.

- A. The President shall have the authority to purchase supplies, equipment, and services in conformance with these Collected Rules and Regulations.
- B. The President shall also be authorized to:
 - 1. Participate in cooperative purchasing arrangements with any public entity or group, and execute purchase contracts for the University under these arrangements, provided the procurement methods and procedures of such entity or group are consistent with University policies. Expand University's Cooperative Purchasing program allowing other public entities, affiliates, owned subsidiaries, and higher education institutions to access University awarded agreements.
 - 2. Reject bids, reissue bids, or to purchase items or services, on the open market if they can be purchased at a better price than bid.
 - 3. Contract with other schools and colleges and with outside agencies for educational and training programs and for the use of facilities and instructors for regular University or extension courses.

4. Contract with authors relating to publications of books by the University Press.
 5. Contract for the conduct of intercollegiate athletic programs.
 6. Execute agreements for all intercollegiate athletic contracts for the scheduling of athletic contests, for broadcasting and telecasting athletic contests and for programs and concessions covering athletic contests.
 7. Contract for purchase of items for resale in the normal operations of the University's bookstores or other auxiliary services, and waive bidding requirements when it is in the best interests of the University.
- C. Board of Curators approval shall be obtained for purchases for unique items or services which do not lend themselves to competitive bidding when the cost is more than \$500,000, except for proprietary licenses or maintenance agreements necessary for operation of University computing equipment or turbine and generator Original Equipment Manufacturers (OEM) for parts and labor, in which case the President shall be authorized to enter into these contracts.
- D. Competitive bids are not required for items and services valued at \$10,000 or less, if there are no savings or advantages if bid.
- E. Competitive bids shall be obtained when the estimated value exceeds \$10,000. However, purchases for unique items and services which do not lend themselves to competitive bidding may be purchased on a negotiated basis without bidding.
- F. Purchases estimated to cost \$25,000 or more shall be advertised in such places as are most likely to reach prospective bidders.
- G. In competitive bidding and in instances in which competitive bids are not required, preference shall be given to Missouri products, materials, services and firms when the goods or services are of equal or better overall value. In assessing overall value, consideration will be given to the extent to which proximity or Missouri preference of the supplier provides potential advantages or reduction of risks. Firms are considered "Missouri firms" if they maintain a regular place of business in the State of Missouri.
- H. An annual report shall be provided to the Board for purchases and competitively bid services contracts when the cost is more than \$1,000,000; equipment leases when the total cost is more than \$1,000,000 or when the lease term is more than five years.

The motion carried unanimously (8-0) by voice vote with no abstentions.

Fiscal Year 2020 Student Housing and Dining Rates, MU – presented by Vice President Rapp (slides and information on file)

It was recommended by the respective Chancellors, endorsed by President Choi, moved by Curator Brncic and seconded by Curator Graham, that the attached schedule of rates (and as on file with the minutes of this meeting) for the Residence Halls and Family Student Housing at MU be approved effective beginning with the 2019 Summer Session.

The motion carried unanimously (8-0) by voice vote with no abstentions.

External Affairs, Marketing and Advancement Committee

Chair Farmer provided time for discussion of committee business.

Marketing and Communications Report – University of Missouri – St. Louis – presented by Mr. Bob Samples (slides on file for this information item)

Marketing and Communications Report – University of Missouri – Kansas City – presented by Ms. Anne Spenner (slides on file for this information item)

UM Council for Advancement Report – presented by President Choi

A report was presented for this council's focus on collaboration opportunities for UM System priorities.

External Affairs, Marketing and Advancement Dashboards – presented by Chief Marketing and Communications Officer Farwell (information on file)

Creation of Marketing and Communications Toolbox for Precision Medicine Initiative – presented by Chief Marketing and Communications Officer Farwell

An update was presented regarding plans for marketing and communication for the Precision Medicine Initiative.

Health Affairs Committee

The only business for this committee was a resolution for an executive session.

The Board of Curators public session recessed at 4:05 P.M. on Thursday, November 15, 2018.

Board of Curators Meeting – Executive Session

A meeting of the University of Missouri Board of Curators was reconvened in executive session at 4:15 P.M., on Thursday, November 15, 2018, in Room 302 of the Millennium Student Center on the University of Missouri – St. Louis campus, St. Louis, Missouri, pursuant to public notice given of said meeting. Curator David L. Steelman, Chair of the Board of Curators, presided over the meeting.

Present

The Honorable Julia G. Brncic
The Honorable Jamie L. Farmer
The Honorable Maurice B. Graham
The Honorable Jeffrey L. Layman
The Honorable John R. Phillips
The Honorable Phillip H. Snowden
The Honorable David L. Steelman
The Honorable Jon T. Sundvold

The Honorable Darryl M. Chatman was absent.

Also Present

Dr. Mun Y. Choi, President
Mr. Stephen J. Owens, General Counsel
Ms. Cindy Harmon, Secretary of the Board of Curators
Mr. Avery Welker, Student Representative to the Board of Curators
Mr. Ryan Rapp, Vice President for Finance and Chief Financial Officer

Health Affairs Committee – Executive Session

Mr. Ron Ashworth joined the meeting via phone as a member of the Health Affairs Committee.

Others who joined the meeting included Chancellor Cartwright, Mr. Jonathon Curtright, Mr. Robert Hess, Dean Delafontaine, Dustin Schnieders and Christine Holt.

Report on personnel, contract items and legal advice – presented by General Counsel Owens and Mr. Nim Chinniah with Prager and Company, LLC

No action taken by the Board.

Chancellor Cartwright, Mr. Jonathon Curtright, Mr. Robert Hess, Dustin Schnieders and Dean Delafontaine excused themselves from the meeting.

Report on personnel, contract items and legal advice – presented by President Choi
General Counsel Owens and Mr. Nim Chinniah

No action taken by the Board.

General Business

Review of Consent Agenda – Executive Session – No discussion.

Consent Agenda – Executive Session

It was endorsed by President Choi, moved by Curator Farmer and seconded by Curator Brncic, that the following items be approved by consent agenda:

Consent Agenda

Action

1. Kelvin Erickson, Curators' Distinguished Teaching Professor, Missouri S&T
2. Stephen Gao, Curators' Distinguished Teaching Professor, Missouri S&T
3. ²⁹⁹Property Lease, MUHC
4. Review and Approval, Amendment to Contract for MU Head Women's Basketball Coach, Robin Pingeton

1. Curators' Distinguished Teaching Professor, Kelvin Erickson, Missouri S&T –

that upon the recommendation of Interim Chancellor Maples, the Provost, and the Senior Associate Vice President for Academic Affairs, it is recommended that Professor Kelvin Erickson be named to the position University of Missouri Curators' Distinguished Teaching Professor, effective 01/01/2019. Professor Erickson will receive a \$10,000 annual stipend as long as he holds this position. \$5,000 will go to increased compensation (salary and benefits less applicable taxes) with the remaining \$5,000 available for professional expenses associated with his teaching, research, or creative activities. In accordance with Collected Rules and Regulations, 320.070, this appointment is for a period of five years which may be renewed at the discretion of the Chancellor.

2. Curators' Distinguished Teaching Professor, Stephen Gao, Missouri S&T –

that upon the recommendation of Interim Chancellor Maples, the Provost, and the Senior Associate Vice President for Academic Affairs, it is recommended that Professor Stephen Gao be named to the position University of Missouri Curators' Distinguished Teaching Professor, effective 01/01/2019. Professor Gao will receive a \$10,000 annual stipend as long as he holds this position. \$5,000 will go to increased compensation (salary and benefits less applicable taxes) with the remaining \$5,000 available for professional expenses associated with his teaching, research, or creative activities. In accordance with Collected Rules and Regulations, 320.070, this appointment is for a period of five years which may be renewed at the discretion of the Chancellor.

3. ²⁹⁹Property Lease, MU –

This item is closed and may be given public notice upon completion.

4. Review and Approval, Amendment to Contract for MU Head Women's Basketball Coach, Robin Pingeton –

That President Choi and Chancellor Cartwright are authorized to enter into a Contract for Employment with Robin Pingeton for the position of Head Women's Basketball Coach for the University of Missouri-Columbia under the same or substantially similar terms as the attached Contract for Employment (and as on file with the minutes of this meeting). The contract shall be subject to approval of General Counsel as to legal form.

Roll Call Vote of the Full Board:

Curator Brncic voted yes.
Curator Chatman was absent for vote.
Curator Farmer voted yes.
Curator Graham voted yes.
Curator Layman was absent for vote.
Curator Phillips voted yes.
Curator Snowden voted yes.
Curator Steelman voted yes.
Curator Sundvold voted yes.

The motion carried.

The executive session of the Board of Curators meeting recessed at 6:45 PM on Thursday, November 15, 2018.

Tapas-Style Dinner by Invitation for the Board of Curators, President and University Leaders

7:00 – 8:30 P.M.

Thursday, November 15, 2018

Hosted by: Chancellor Thomas F. George and Dr. Barbara Harbach

Location: Blanche M. Touhill Performing Arts Center, Anheuser Busch Performance Hall Stage, University of Missouri – St. Louis

BOARD OF CURATORS MEETING

8:00 – 8:45 A.M. UMSL Faculty Senate Breakfast with the Board of Curators

Topic: Graduate Student Research Showcase

Location: Century Room C, Millennium Student Center

RECONVENED PUBLIC SESSION

A meeting of the University of Missouri Board of Curators reconvened in public session at 9:15 A.M., on Friday, November 16, 2018, in Century Rooms A&B of the Millennium Student Center on the University of Missouri – St. Louis campus, St. Louis, Missouri, pursuant to public notice given of said meeting. Curator David L. Steelman, Chair of the Board of Curators, presided over the meeting.

Present

The Honorable Julia G. Brncic

The Honorable Darryl M. Chatman

The Honorable Jamie L. Farmer

The Honorable Jeffrey L. Layman joined by phone

The Honorable Maurice B. Graham

The Honorable John R. Phillips

The Honorable Phillip H. Snowden

The Honorable David L. Steelman

The Honorable Jon T. Sundvold

Also Present Also Present

Dr. Mun Y. Choi, President
Mr. Stephen J. Owens, General Counsel
Ms. Cindy Harmon, Secretary of the Board of Curators
Mr. Avery Welker, Student Representative to the Board of Curators
Dr. C. Mauli Agrawal, Chancellor, University of Missouri – Kansas City
Dr. Gary K. Allen, Vice President for Information Technology
Dr. Alexander Cartwright, Chancellor for University of Missouri-Columbia
Mr. Jonathan Curtright, Chief Executive Officer, MU Health
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Dr. Kevin G. McDonald, Chief Diversity Officer
Ms. Michelle M. Piranio, Interim Chief Audit Executive
Mr. Ryan D. Rapp, Vice President for Finance
Dr. Marshall Stewart, Vice Chancellor, Extension and Engagement
Ms. Christine Holt, Chief of Staff, UM System
Mr. Christian Basi, Director of Media Relations
Media representatives

General Business

University of Missouri Board Chair Report – presented by Chair Steelman (handout on file)

Board Chair Steelman presented an overview of the University accomplishments from the past couple of years.

University of Missouri President’s Report – presented by President Choi (slides on file)

President Choi presented an update of initiatives and accomplishments under the five strategic compacts.

University of Missouri – St. Louis Highlights – presented by Chancellor George, Rob Paul and Rachel Winograd (slides on file for this information item)

Critical Issue Discussion – Transformation at the UM System – presented by Elizabeth Loba, Marshall Stewart, Ryan Rapp and Rick Baniak (slides on file for these presentations)

No action taken by the Board.

Election of Board of Curators Chairperson, 2019 -

Upon the motion of Curator Chatman, Curator Sundvold was nominated to serve as Chairperson of the Board of Curators for the term January 1, 2019 through December 31, 2019. The nomination was seconded by Curator Snowden.

Roll call vote:

Curator Brncic voted yes.
Curator Chatman voted yes.
Curator Farmer voted yes.
Curator Graham voted yes.
Curator Layman voted yes.
Curator Phillips voted yes.
Curator Snowden voted yes.
Curator Steelman voted yes.
Curator Sundvold abstained.

The motion carried.

Election of Board of Curators Vice Chairperson, 2019 –

Upon the motion of Curator Graham, Curator Brncic was nominated to serve as Vice Chairperson of the Board of Curators for the term January 1, 2019 through December 31, 2019. The nomination was seconded by Curator Farmer.

Roll call vote:

Curator Brncic voted yes.
Curator Chatman voted yes.
Curator Farmer voted yes.
Curator Graham voted yes.
Curator Layman voted yes.
Curator Phillips voted yes.

Curator Snowden voted yes.
Curator Steelman voted yes.
Curator Sundvold voted yes.

The motion carried.

Good and Welfare

Draft February 7-8, 2019 Board of Curators meeting agenda – no discussion (on file)

It was moved by Curator Graham and seconded by Curator Snowden, that the Public Session of the Board of Curators meeting, November 15-16, 2018, be adjourned.

The motion carried unanimously (9-0) by voice vote with no abstentions.

The public session of the Board of Curators meeting adjourned at 11:50 A.M. on Friday, November 16, 2018.

Executive Session

A meeting of the University of Missouri Board of Curators was reconvened in executive session at 12:24 P.M., on Friday, November 16, 2018, in room 302 of the Millennium Student Center on the University of Missouri – St. Louis campus, St. Louis, Missouri, pursuant to public notice given of said meeting. Curator David L. Steelman, Chair of the Board of Curators, presided over the meeting.

Present

The Honorable Julia G. Brncic
The Honorable Darryl M. Chatman
The Honorable Jamie L. Farmer
The Honorable Maurice B. Graham
The Honorable Jeffrey L. Layman joined by phone
The Honorable John R. Phillips
The Honorable Phillip H. Snowden
The Honorable David L. Steelman
The Honorable Jon T. Sundvold

Also Present

Dr. Mun Y. Choi, President
Mr. Stephen J. Owens, General Counsel
Ms. Cindy Harmon, Secretary of the Board of Curators
Mr. Avery Welker, Student Representative to the Board of Curators
Mr. Ryan D. Rapp, Vice President for Finance
Ms. Marsha Fischer, Chief Human Resources Officer
Ms. Christine Holt, Chief of Staff, UM System

General Business

President's report on personnel – presented by President Choi and Chancellor Agrawal

No action taken by the Board.

Compensation and Human Resources Committee – Executive Session

Annual Performance Review and Goals, President Mun Y. Choi –

The Board discussed with the President his self-assessment and proposed goals for 2019.

No action taken by the Board.

Annual Performance Review and Goals, General Counsel Stephen J. Owens –

The Board discussed with General Counsel his self-assessment and proposed goals for 2019.

It was moved by Curator Phillips, and seconded by Curator Graham, that the following recommendation be approved:

that based on the review of the performance of Stephen J. Owens, General Counsel, the Board of Curators approves that the base salary of Stephen J. Owens be increased by 2.8%, effective September 1, 2018 and that within the next six months, Mr. Owens will provide his thoughts on a successor for his position, and

that the Board Chair or his designee is authorized to enter into a First Amendment to the Contract of Employment with General Counsel Stephen J. Owens under the

same or substantially similar terms as provided to the members of the Board at the November 15-16, 2018 Board of Curators meeting.

Roll call vote of the Board:

Curator Brncic voted yes.

Curator Chatman voted yes.

Curator Farmer was absent for vote.

Curator Graham voted yes.

Curator Layman voted no.

Curator Phillips voted yes.

Curator Snowden voted yes.

Curator Steelman voted no.

Curator Sundvold voted yes.

The motion carried with six in favor and two opposed.

It was moved by Curator Brncic and seconded by Curator Phillips, that the meeting of the Board of Curators, November 15-16, 2018, be adjourned.

Roll call vote of the Board:

Curator Brncic voted yes.

Curator Chatman voted yes.

Curator Farmer was absent for vote.

Curator Graham voted yes.

Curator Layman voted yes.

Curator Phillips voted yes.

Curator Snowden voted yes.

Curator Steelman voted yes.

Curator Sundvold voted yes.

The motion carried.

There being no other business to come before the Board of Curators, the meeting was adjourned at 3:01 P.M. on Friday, November 16, 2018.

Respectfully submitted,

A handwritten signature in cursive script that reads "Cindy S. Harmon". The signature is written in black ink and is positioned above the printed name.

Cindy S. Harmon
Secretary of the Board of Curators
University of Missouri System

Approved by the Board of Curators on February 7, 2019.