UNIVERSITY OF MISSOURI
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BOARD OF CURATORS

Minutes of the Board of Curators Meeting
Thursday, September 2, 2021

A Board Committee meeting was held August 26, 2021 in conjunction with the September 2, 2021 Board meeting.

BOARD OF CURATORS MEETING – PUBLIC SESSION

A meeting of the Board of Curators was convened in public session at 8:30 A.M. on Thursday, September 2, 2021, in Multipurpose Room 401 of the Student Union on the University of Missouri-Kansas City campus, Kansas City, Missouri, pursuant to public notice given of said meeting. Curator Darryl M. Chatman, Chair of the Board of Curators, presided over the meeting.

Present
The Honorable Julia G. Brncic
The Honorable Darryl M. Chatman
The Honorable Maurice B. Graham
The Honorable Todd P. Graves
The Honorable Gregory E. Hoberock
The Honorable Keith A. Holloway
The Honorable Jeffrey L. Layman
The Honorable Robin R. Wenneker
The Honorable Michael A. Williams

Also Present
Dr. Mun Y. Choi, President, University of Missouri
Mr. Stephen J. Owens, General Counsel
Ms. Cindy S. Harmon, Secretary of the Board of Curators
Mr. Remington Williams, Student Representative to the Board of Curators
Dr. C. Mauli Agrawal, Chancellor, University of Missouri – Kansas City
Dr. Richard Barohn, Executive Vice Chancellor for Health Affairs
Dr. Beth Chancellor, Vice President for Information Technology and MU Chief Information Officer

Dr. Mohammad Dehghani, Chancellor, Missouri University of Science and Technology
Ms. Kamrhan Farwell, Chief Marketing and Communications Officer
Ms. Marsha Fischer, Vice President for Human Resources and Chief Human Resources Officer
Ms. Michelle M. Piranio, Chief Audit and Compliance Officer
Mr. Ryan D. Rapp, Vice President for Finance and Chief Financial Officer
Dr. Kristin Sobolik, Chancellor for University of Missouri-St. Louis
Dr. Marshall Stewart, Vice Chancellor, Extension and Engagement
Mr. Christian Basi, Director of Media Relations
Media representatives

General Business

The oath of office was administered for Curator Holloway.

A Board of Curators standing committee meeting was convened at 8:33 A.M. and concluded at 9:45 A.M. on Thursday, September 2, 2021. Committee actions were presented to the full Board for action following each Committee vote.

Finance Committee

Curator Hoberock provided time for discussion of committee business.

Fiscal Year 2022 Strategic Dividend Distribution, UM – presented by Executive Vice President Rapp (slides and information on file)

It was recommended by President Choi, Chancellor Agrawal, Chancellor Dehghani, and Chancellor Sobolik, recommended by the Finance Committee, moved by Curator Hoberock and seconded by Curator Wenneker, that the following recommendations be approved:

- The strategic use of investment earnings from UM System as presented on the accompanying schedules (and as on file with the minutes of this meeting).

The motion carried unanimously (8-0), with no abstentions. Curator Brncic was absent for the vote.

Fiscal Year 2022 Mid-Year Deviation to Capital Plans for MU, MU Health Care, UMKC, Missouri S&T and UMSL – presented by Executive Vice President Rapp (slides and information on file)

It was recommended by President Choi, Chancellor Agrawal, Chancellor Dehghani, and Chancellor Sobolik, recommended by the Finance Committee, moved by Curator Hoberock and seconded by Curator Graham, that the:

MU
Capital Plan included in Finance Plan:

- Added MU Research Reactor – West Expansion Project
- Added Radioisotope Facility at Discovery Ridge Project (Previously on the Aspirational Strategic Projects Plan)
- Added Medical Science Building – Renovations Project
- Added Swine Facility- South Farm Phase II Project
- Added Swine Facility- Middlebush Farm Phase II Project
- Added NextGen Precision Health- 4th Floor Fit-Out Project

Aspirational Strategic Project Plan Deviation:

- Removed Laboratory for Infectious Disease Research – Addition for CO6 Grant Funding
- Removed Laboratory for Infectious Disease Research – Addition for NSF Grant Funding
- Added Vivarium Facility Expansion Project
- Added Jesse Hall Exterior Masonry/Metal Repairs & Window Replacement Project
- Added Medical Science Building Replace Electrical Distribution System Project

MU Health Care
No Deviations

UMKC
No Deviations

Missouri S&T
Capital Plan included in Finance Plan:

- Added Arrival District Site Development Project
- Modified Manufacture Missouri Ecosystem Building One Project
- Modified Welcome Center Project

Aspirational Strategic Project Plan Deviation:

- Added Subsurface Parking Structure Project

UMSL
Aspirational Strategic Project Plan Deviation:

- UMSL Consolidation Plan Modified

be approved for further planning and development as described in the following materials (and as on file with the minutes of this meeting).

The motion carried unanimously (8-0), with no abstentions. Curator Brncic was absent for the vote.

Project Approval, Veterinary Medicine Diagnostics Laboratory – New Building, MU – presented by Executive Vice President Rapp (information on file)

It was recommended by President Choi, recommended by the Finance Committee, moved by Curator Hoberock and seconded by Curator Layman, that the following action be approved:

the project approval for the Veterinary Medicine Diagnostics Laboratory – New Building, MU

Funding of the project budget is from:

State Appropriation	$15,000,000
Gifts	$15,000,000
Total Funding	$30,000,000

The motion carried unanimously (8-0), with no abstentions. Curator Brncic was absent for the vote.

Fiscal Year 2021 Investment Performance Review, UM – presented by Chief Investment Officer Richards (slides and information on file for this information only item)

Naming Opportunity, MU – presented by President Choi (information on file)

It was recommended and endorsed by President Choi, moved by Curator Hoberock and seconded by Curator Wenneker, that the following action be approved:

that the NextGen Precision Health Building be named in honor of the Honorable Roy D. Blunt in recognition of his commitment to the university's strategic priorities and higher education in the state of Missouri.

The motion carried unanimously (8-0), with no abstentions. Curator Brncic was absent for the vote.

Master Plan, Missouri S&T – presented by Chancellor Dehghani (slides and information on file)

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

> that the 2020 Missouri University of Science & Technology Campus Master Plan be approved.

The motion carried unanimously (8-0), with no abstentions. Curator Brncic was absent for the vote.

General Business

University of Missouri Board Chair's Report – presented by Chair Chatman (slides on file)

Chair Chatman recognized two Curators' Distinguished Professors from University of Missouri – Kansas City, Sara Dallas, Ph.D. and Larson Powell, Ph.D.

Chair Chatman also recognized the work of outstanding researchers from each university:

- Dr. George Gotto and Dr. Michelle Reynolds, Institute for Human Development, UMKC
- Dr. Chenglin Wu, Engineering, Missouri S&T
- Katie Ellison and Dr. Elizabeth Sale, MIMH, UMSL
- Dr. Hussein Nassar and Dr. Zheng Yan, College of Engineering, MU

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

President Choi presented a report that included:

- Recognized the following 2021 Presidential awardees:
  - Dr. Andrew Bergerson,
  - Dr. Reza Derakshani

  - Dr. Wanda Temm
  - Dr. Janet Garcia-Hallett
  - Dr. LaVerne Berkel
- Provided an update for:
  - New faculty recruitment at all universities
  - Student Success compact
  - Research and Creative Works compact
  - Philanthropy for July 1, 2020 – June 30, 2021

Student Representative to the Board of Curators Report – presented by Remington Williams (slides on file)

Student Representative to the Board of Curators presented the role and purpose of the Intercampus Student Council. He also presented special programs from each university that contribute to student success.

Approval, Board Executive Committee and Standing Committees Appointments

It was recommended by Chair Chatman, moved by Curator Hoberock and seconded by Curator Williams, that the following Board of Curators Executive Committee and Standing Committees appointments be approved for 2021, as amended:

Executive Committee
Darryl M. Chatman, Chair
Greg E. Hoberock
Jeff L. Layman

Academic, Student Affairs, Research and Economic Development Committee
Todd P. Graves, Chair
Greg E. Hoberock
Jeff L. Layman
Robin R. Wenneker

Audit, Compliance and Ethics Committee
Jeff L. Layman, Chair
Julia G. Brncic
Maurice B. Graham
Keith A. Holloway

Finance Committee
Greg E. Hoberock, Chair

Todd P. Graves
Jeff L. Layman
Michael A. Williams

Governance, Compensation and Human Resources Committee
Michael A. Williams, Chair
Julia G. Brncic
Keith A. Holloway
Robin R. Wenneker

Health Affairs Committee
Robin R. Wenneker, Chair
Maurice B. Graham
Keith A. Holloway
Michael A. Williams
Ronald G. Ashworth (non-curator)
John R. Phillips (non-curator)

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

Review of Consent Agenda – No discussion.

Consent Agenda

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

CONSENT AGENDA

Action
A. Minutes, June 24, 2021 Board of Curators Meeting
B. Minutes, June 24, 2021 Board of Curators Committee Meetings
C. Minutes July 8-9, 2021 Board of Curators Retreat
D. Minutes, July 21, 2021 Special Board of Curators Meeting\
E. Minutes, August 10, 2021 Special Board of Curators Meeting
F. Degrees, Fall Semester 2021 for all universities
G. Investment Consultant Annual Approval, UM
H. Amendment, Collected Rules and Regulations 140.013 Investment Policy for Endowment Pool, UM
I. Sole Source – 340B Contract Pharmacy & Specialty Pharmacy Distribution Services, MUHC

J. Security Resolution, 2021

A. Minutes, June 24, 2021 Board of Curators Meeting – as provided to the Curators for review and approval.

B. Minutes, June 24, 2021 Board of Curators Committee Meetings – as provided to the Curators for review and approval.

C. Minutes, July 8-9, 2021 Board of Curators Retreat – as provided to the Curators for review and approval.

D. Minutes, July 21, 2021 Special Board of Curators Meeting – as provided to the Curators for review and approval.

E. Minutes, August 10, 2021 Special Board of Curators Meeting – as provided to the Curators for review and approval.

F. Degrees, Fall Semester 2021 for all universities

that the action of the President of the University of Missouri in awarding degrees and certificates to candidates recommended by the various faculties and committees of the four University of Missouri System campuses who fulfill the requirements for such degrees and certificates at the end of the Fall Semester 2021, shall be approved, and that the lists of said students who have been awarded degrees and certificates be included in the records of the meeting.

G. Investment Consultant Annual Approval, UM

That the investment consulting firm, Verus, be retained for one year.

H. Amendment, Collected Rules and Regulations 140.013, Investment Policy for Endowment Pool, UM

That the existing investment policy of Collected Rules and Regulations, Section 140.013, be amended, as noted in the attached documents (and as on file with the minutes of this meeting).

140.013 Investment Policy for Endowment Pool

Bd. Min 7-22-11. 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 and including 140.016.) Revised Bd. Min 6-14-13; Revised 9-12-13; Revised 6-25-15;

Revised 2-4-16; Revised 4-14-16; Revised 6-23-17; Revised Bd. Min. 9-28-17; Revised Bd. Min. 2-4-21; Revised Bd. Min. 9-2-21.

A. **Introduction** -- The University's Endowment Pool contains gifts, bequests and other funds directed to be used to support a University program in perpetuity. Some donors require such a commitment as a condition of their gift ("true endowments"). Also, funds may be assigned to function as endowments by the Board of Curators or by University administration ("quasi endowments").

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

C. **Investment Objectives --** The Endowment Pool must be managed to provide ongoing support of endowed programs in perpetuity, in conformance with donor stipulations. To accomplish this, investment returns, net of inflation, should be sufficient over time to cover annual spending distributions while maintaining or growing the underlying purchasing power of each endowed gift.

   Endowment Pool investments should be managed in a manner that maximizes returns while attempting to minimize losses during adverse economic and market events, with an overall appetite for risk governed by the objectives noted above. This will be accomplished through a more 'risk-balanced' portfolio that seeks meaningful diversification of assets, which necessarily means less equity risk and more long-term bond exposure relative to peers. To offset potentially lower returns from a more risk-balanced portfolio, a key component of this strategy includes a less common, yet prudent, program of return enhancement commonly referred to in the investment industry as portable alpha. These investment objectives seek to prioritize the long-term structural needs of the Endowment Pool over short-term performance comparisons of the investment portfolio relative to peers.

D. **Authorized Investments –** The Endowment Pool shall be invested in externally managed funds, consistent with the guidelines established in CRR 140.011, "*Policy for Investment Manager Selection, Monitoring and Retention*" and CRR 140.017, "*Allowable Investments,*" in the following asset classes:

Asset Class	Economic Environment	Risk Factor(s)	Sub-Class Target	Asset Class Target	Range
Public Equity	*Rising Growth* *Falling Inflation*	*Equity* *Currency*		**35%**	**25%-45%**
Private Equity	*Rising Growth* *Falling Inflation*	*Equity* *Currency* *Liquidity*		**15%**	**10%-20%**
Public Debt *Sovereign Bonds* *Inflation-Linked Bonds* *Opportunistic*	 *Falling Growth* *Falling Inflation* *Falling Growth* *Rising Inflation* *Rising Growth* *Falling Inflation*	 *Interest Rates* *Currency* *Inflation* *Interest Rates* *Currency* *Interest Rates* *Credit spreads*	 *8%* *10%* *0%*	**18%**	**8%-28%**
Private Debt	*Rising Growth* *Falling Inflation*	*Credit Spreads* *Liquidity*		**7%**	**2%-12%**
Diversifiers *Risk Balanced* *Commodities* *Real Estate / Infrastructure* *Opportunistic*	 *Rising Growth* *Falling Growth* *Rising Inflation* *Falling Inflation* *Rising Growth* *Rising Inflation* *Rising Growth* *Rising Inflation* *Rising Growth* *Rising Inflation*	 *Diversified* *Inflation* *Equity* *Credit Spreads* *Inflation* *Liquidity* *Equity* *Interest Rates*	 *12%* *3%* *10%* *0%*	**25%**	**15%-35%**
Total Portfolio				**100%**	

E. **Portfolio Rebalancing**

Asset allocations shall be monitored on an ongoing basis as changes in market behavior may cause variations from the target asset mix. Rebalancing of the portfolio shall be considered at least quarterly, and more often if necessary to maintain allocations within the allowable range. The need to rebalance shall take into account any logistical issues associated with fully funding a particular asset sector, as well as any tactical decisions to overweight or underweight a particular asset sector based on current market conditions. The University may utilize external managers to rebalance portfolio exposures consistent with targets and allowable ranges established by this policy. In those instances, conventional derivative instruments commonly accepted by other institutional investors, such as futures, swaps, options, forward contracts and reverse repurchase agreements may be utilized.

Actual asset class allocations shall not fall outside of the allowable ranges, with the exception of violations caused solely by periods of extreme market distress, when it may not be possible or advisable to immediately bring such allocations back to within the allowable ranges.

F. **Currency Risk Management**

In the context of a global investment portfolio, currency risk exists to the extent that investments contain exposures to foreign currencies. The desirability of this currency exposure is not necessarily aligned dollar for dollar with the desired exposure to assets denominated in foreign currencies. As such, external managers in any asset class may implement currency strategies to alter the currency exposure of the portfolio when deemed prudent to do so in the context of the particular investment mandate. In addition, the University may utilize external managers to implement currency strategies to alter exposures in an active or passive manner as part of a portfolio or asset class overlay when deemed prudent to do so.

G. **Portable Alpha Program**

Synthetic market exposures across asset classes including equities, sovereign bonds, inflation-linked bonds and commodities may be obtained through derivative instruments commonly accepted by other institutional investors, such as futures, swaps, options, forward contracts and reverse repurchase agreements. These derivative instruments shall be managed by external investment firms with appropriate expertise, experience and depth of resources.

When synthetic market exposures are obtained through derivative instruments, a portion of the resulting cash and cash equivalent balances may be invested by active alpha managers seeking to add returns over the benchmark. These alpha managers will possess broadly diverse strategies/styles and, in the aggregate, are expected to produce returns that show little or no relationship to the economic environment being experienced at any given time. Furthermore, this portfolio of managers will be constructed with a goal of low/no correlation to the synthetic market exposures obtained through the derivative instruments. The risk drivers with the portable alpha portfolio should generally be well-known, empirically-tested, sources of return that can be systematically harvested through dynamic long/short strategies. They can be thought of either as returns that underlie "classic" hedge fund strategies (hedge fund risk premia), such as arbitrage and macro or the returns from "classic" styles (style premia), such as value, momentum, carry, defensive and low volatility.

Legal account structures will be in the form of one or a combination of separate accounts, institutional commingled funds and/or limited partnerships or other similar forms.

The allowable range of the portable alpha portfolio shall be 0-27% of the total Endowment Pool.

Management of liquidity risk is a critical component of the portable alpha program. If not managed appropriately, there is a risk that synthetic market exposures may need to be unwound at undesirable points in time in order to meet margin calls during volatile markets. To help mitigate this risk, prudent balances of cash and cash equivalents shall be maintained as part of the program and monitored daily.

The following table outlines the minimum cash requirements with associated replenishing guidelines:

	Cash Margin*	Replenishing Guidelines
Target	30%	n/a
Range 1	29.9% to 20%	Develop action plan to replenish to Target within 12 months
Range 2	19.9% to 10%	Develop action plan to replenish to Range 1 within 60 days, with subsequent plan to replenish to Target within 12 months
Range 3	9.9% or less	Take immediate action to replenish to Range 2 as quickly as possible. Follow with plan to replenish to Range 1 within 60 days, and subsequent plan to replenish to Target within 12 months

** Cash Margin is defined as Portable Alpha Program cash and cash equivalents divided by the total of synthetic market exposures outstanding across all asset classes with the program.*

H. **Spending Policy –** To provide ongoing support to endowed programs in perpetuity, the spending policy must be managed in conjunction with investment objectives and other factors in compliance with applicable law, such that the spending rate plus an inflationary assumption shall not exceed expected investment returns over time. At minimum, the spending policy should be reviewed in conjunction with asset/liability studies performed by the Investment Consultant not less than once every three years.

1. The formula used to determine the Endowment Pool spending distribution for each fiscal year shall apply a rate of 4.0% to a base equal to the 28-quarter trailing average of market values as of December 31st of the prior fiscal year. Endowment spending distributions shall be paid on a monthly basis.

   The transition of the rate from 4.5% to 4.0% shall be accomplished in a methodical manner over a period not to exceed the seven years ended June 30, 2024. In no case shall the transition from 4.5% to 4.0% cause the actual spending distribution to decrease from one year to the next during the transition phase.

2. In addition to the spending distribution noted above, the President shall have the discretion to distribute from the Endowment Pool an

administrative fee each fiscal year to be used for support of internal endowment administration and development functions. Such administrative fee shall be calculated by applying a rate of up to 1.25% to a base equal to the 28-quarter trailing average of market values as of December 31 of the prior fiscal year. The administrative fee shall be paid on a monthly basis. In addition, internal investment management, accounting and legal expenses may be charged directly to the Endowment Pool.

3. The spending policy, spending distribution formula and administrative fee may be adjusted over time by the Board to respond to general economic conditions and other factors as appropriate and in compliance with applicable law.
4. Implementation of the spending policy is delegated to the Vice President for Finance or her/his designees.

I. Sole Source – 340B Contract Pharmacy & Specialty Pharmacy Distribution Services, MUHC

that MUHC be authorized to purchase 340B Contract Pharmacy & Specialty Pharmacy Distribution Services from Cardinal Health Inc., Dublin, Ohio, at an estimated total cost of $20,750,000 for a five-year term with the option to renew for two (2) additional one-year terms.

Funding is as follows:

Optum Contract Pharmacy Operating Fund	H5131 733870
Kroger/Gerbes Contract Pharmacy Operating Fund	H4967 733870
Hy-Vee Contract Pharmacy Operating Fund	H3782 733870
Mizzou Pharmacy – Specialty Operating Fund	H3763 733870

J. Security Resolution, 2021

that the following resolution be approved:

Resolution

The Curators of the University of Missouri agree that the following individuals occupying the designated offices shall constitute a Security Executive Committee with full authority and responsibility for the negotiation, execution and administration of Department of Defense, or User Agency classified contracts as described in 32 CFR §117, formerly DoD 5520.22-M, "National Industrial Security Program Operating Manual":

The members of this Security Executive Committee have been processed for a personnel security clearance for access to classified information up to the level of the

facility security clearance granted to this institution, as provided for under the aforementioned security program.

Once the following personnel complete all the requirements for a Department of Defense Top Secret personnel security clearance, they too will become full voting members of the Security Executive Committee.

- President, University of Missouri System, and Chancellor, University of Missouri-Columbia, Mun Y. Choi, Ph.D.
- Curator Todd P. Graves, University of Missouri
- Provost, University of Missouri-Columbia, Latha Ramchand, Ph.D.
- Chancellor, University of Missouri-Kansas City, C. Mauli Agrawal, Ph.D.
- Provost, University of Missouri-Kansas City, Jennifer Lundgren, Ph.D.
- Chancellor, Missouri University of Science and Technology, Mohammad Dehghani, Ph.D.
- Provost, Missouri University of Science and Technology, Colin Potts, Ph.D.
- Vice Chancellor for Research, University of Missouri, Thomas E. Spencer, Ph.D.

The Security Executive Committee is hereby delegated all of the Board's duties and responsibilities pertaining to the protection of classified information under classified contracts of the Department of Defense or User Agencies awarded to the Curators of the University of Missouri.

The following officers and members of the University of Missouri Board of Curators shall not be required, shall not have, and can be effectively excluded from access to all classified information in the possession of the Curators of the University of Missouri, and do not occupy positions that would enable them to affect adversely the policies and practices of the Curators of the University of Missouri in the performance of classified contracts for the Department of Defense or User Agencies awarded to the Curators of the University of Missouri, and need not be processed for a personnel security clearance:

All members of the Board of Curators, except the designated member of the Security Executive Committee:

- Julia G. Brncic
- Darryl M. Chatman
- Maurice B. Graham
- Greg E. Hoberock
- Keith A. Holloway
- Jeffrey L. Layman
- Robin R. Wenneker
- Michael A. Williams

Officers:

- General Counsel, Stephen J. Owens, J.D.
- Chief Audit and Compliance Officer, Michelle Piranio
- Executive Vice President, Finance and Chief Financial Officer, Ryan Rapp
- Vice President, Human Resources and Chief Human Resources Officer, Marsha Fischer
- Vice President, Information Technology, Beth Chancellor
- Chief Marketing and Communications Officer, Kamrhan Farwell
- Chancellor, University of Missouri-St. Louis, Kristin Sobolik, Ph.D.
- Provost, University of Missouri-St. Louis, Marie T. Mora, Ph.D.

The motion carried (8-0) by voice vote with one abstention from Curator Layman.

Board of Curators standing committee meetings were reconvened at 10:25 A.M. and concluded at 11:07 A.M. on Thursday, September 2, 2021. Committee actions were presented to the full Board for action following each Committee vote.

Audit, Compliance and Ethics Committee

Curator Layman provided time for discussion of committee business.

Internal Audit, Compliance and Ethics Quarterly Report, UM – presented by Chief Audit and Compliance Officer Piranio (information and slides on file for this information item)

Health Affairs Committee Chair Report

Curator Wenneker provided an overview of committee business.

Executive Vice Chancellor Report – presented by Richard Barohn, MD (slides on file for this information item)

MU Health Care Report – (slides on file for this information item)

School of Medicine Report – (slides on file for this information item)
Quarterly Financial Report, MU Health - (slides on file for this information item)

Quarterly Compliance Report, MU Health – (slides on file for this information item)

The minutes for the June 17, 2021 Health Affairs Committee meeting and a Resolution, Corporate Integrity Agreement for Health Affairs Committee members were approved at the August 26, 2021 committee meeting.

Academic, Student Affairs, Research and Economic Development Committee

Curator Graves provided time for discussion of committee business.

Intercollegiate Athletics: Name, Image and Likeness – presented by the MU and UMKC Athletic Directors and Compliance Officers (slides on file for this information only item)

New Degree Program Proposal, BAS, Bachelor of Applied Science, UMKC – presented by Caitlin Horsmon and Elizabeth Vonnahme (information on file)

It was recommended by the University of Missouri System Office of Academic Affairs, endorsed by President of the University of Missouri Mun Choi, recommended by the Academic, Student Affairs and Research & Economic Development Committee, moved by Curator Graves, seconded by Curator Wenneker that the following action be approved:

> that the University of Missouri – Kansas City be authorized to submit the attached proposal (and as on file with the minutes of this meeting) for a Bachelor of Applied Science to the Coordinating Board for Higher Education for approval.

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

The new degree program proposal for a Bachelor of Arts in Urban Journalism and Strategic Communication for UMKC was pulled from the agenda. The Board requested more information.

The only other item for this committee was a Resolution for an Executive Session later in the day.

General Business

University of Missouri – Kansas City Campus Highlights – presented by Chancellor Agrawal (slides on file for this information only item)

11:35 AM – Luncheon for the Board of Curators, President, University of Missouri System Leaders and University of Missouri – Kansas City Faculty and Student Leaders
Location: Fourth Floor Lobby and Foyer Space

12:45 PM Reconvened Public Session

General Business

Strategic Theme Discussion – Achieving Research Excellence – Presented by President Choi and Chancellor Agrawal (slides on file)

A presentation and discussion were held centered around the following:

- Why research excellence is important
- MU's focus on growing research
- UMKC's strategic research overview

COVID Discussions

It was moved by Curator Layman and seconded by Curator Williams, that the Board of Curators approve the following:

The University of Missouri shall not mandate new COVID-19 vaccination requirements for students, unless required by federal or state law or regulations; however, existing policies may remain in place, such as MU Health's policy for students in patient and clinical environments.

Roll call vote of the Board:

Curator Brncic was absent for vote.
Curator Chatman voted yes.
Curator Graham voted no.
Curator Graves voted yes.
Curator Hoberock voted no.
Curator Holloway voted no.
Curator Layman voted yes.
Curator Wenneker voted yes.
Curator Williams voted yes.

The motion carried with five votes in favor and three votes opposed.

It was then moved by Curator Layman and seconded by Curator Graves, that the Board of Curators approve the following:

The University of Missouri shall not mandate new COVID-19 vaccination requirements for faculty and staff, unless required by federal or state law or regulations; however, existing policies may remain in place, such as MU Health's policy for faculty and staff in patient and clinical environments.

Roll call vote of the Board:

Curator Brncic was absent for vote.
Curator Chatman voted yes.
Curator Graham voted no.
Curator Graves voted yes.
Curator Hoberock voted no.
Curator Holloway voted no.
Curator Layman voted yes.
Curator Wenneker voted yes.
Curator Williams voted yes.

The motion carried with five votes in favor and three votes opposed.

Good and Welfare of the Board

Draft November 18, 2021 Board of Curators meeting agenda – no discussion (on file)

Resolution for Executive Session of the Board of Curators Meeting September 2, 2021

It was moved by Curator Graham and seconded by Curator Hoberock, that there shall be an executive session with a closed record and closed vote of the Board of Curators meeting September 2, 2021 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; and

- **Section 610.021(14), RSMo**, relating to matters identified in that provision, which include records which are protected from disclosure by law.

Roll call vote of the Board:

Curator Brncic was absent for vote.
Curator Chatman voted yes.
Curator Graham voted yes.
Curator Graves voted yes.
Curator Hoberock voted yes.
Curator Holloway voted yes.
Curator Layman voted yes.
Curator Wenneker voted yes.
Curator Williams voted yes.

The motion carried.

The public session of the Board of Curators meeting recessed at 1:52 P.M. on September 2, 2021.

Board of Curators Meeting – Executive Session

A meeting of the University of Missouri Board of Curators was convened in executive session at 2:23 P.M., on Thursday, September 2, 2021, in Room 301 of the Student Union on the University of Missouri-Kansas City campus, Kansas City, Missouri, pursuant to public notice given of said meeting. Curator Darryl M. Chatman, Chair of the Board of Curators, presided over the meeting.

Present
The Honorable Julia G. Brncic
The Honorable Darryl M. Chatman

The Honorable Maurice B. Graham
The Honorable Todd P. Graves
The Honorable Greg E. Hoberock
The Honorable Keith A. Holloway
The Honorable Jeffrey L. Layman
The Honorable Robin R. Wenneker
The Honorable Michael A. Williams

Also Present
Dr. Mun Y. Choi, President, University of Missouri
Mr. Stephen J. Owens, General Counsel
Ms. Cindy Harmon, Secretary of the Board of Curators
Mr. Remington Williams, Student Representative to the Board of Curators
Ms. Kamrhan Farwell, Chief Marketing and Communications Officer
Ms. Marsha Fischer, Vice President for Human Resources and Chief Human Resources Officer
Mr. Ryan Rapp, Executive Vice President for Finance and Operations and CFO

Academic, Student Affairs, Research & Economic Development Committee Executive Session

Desiree Reed-Francois, Andy Humes, Brandon Martin, Randy Krahulik and Steven Chaffin joined the meeting.

Report on contracts and legal advice – presented by the MU and UMKC Athletic Directors, MU and UMKC Athletic Compliance Directors and General Counsel Owens

No action taken by the Board.

Desiree Reed-Francois, Andy Humes, Brandon Martin and Randy Krahulik excused themselves from the meeting.

Curators' Distinguished Professor Emeritus, William Everett, UMKC – presented by President Choi (information on file)

It was recommended by Chancellor C. Mauli Agrawal, endorsed by President of the University of Missouri, recommended by the Academic, Student Affairs, Research & Economic Development Committee, moved by Curator Graves, and seconded by Curator Hoberock, that the following action be approved:

> that upon the recommendation of Chancellor Agrawal, the Provost, and the University of Missouri System Office of Academic Affairs, it is recommended that

Professor William Everett be named to the position University of Missouri Curators' Distinguished Professor Emeritus, effective 09/01/2021.

Roll call vote of Board:

Curator Brncic voted yes.
Curator Chatman voted yes.
Curator Graham voted yes.
Curator Graves voted yes.
Curator Hoberock voted yes.
Curator Holloway voted yes.
Curator Layman voted yes.
Curator Wenneker voted yes.
Curator Williams voted yes.

The motion carried.

Curators' Distinguished Professor Emeritus, Vijay Kumar, UMKC – presented by President Choi (information on file)

It was recommended by Chancellor C. Mauli Agrawal, endorsed by President of the University of Missouri, recommended by the Academic, Student Affairs and Research & Economic Development Committee, moved by Curator Graves, and seconded by Curator Hoberock, that the following action be approved:

that upon the recommendation of Chancellor Agrawal, the Provost, and the University of Missouri System Office of Academic Affairs, it is recommended that Professor Vijay Kumar be named to the position University of Missouri Curators' Distinguished Professor Emeritus, effective 09/01/2021.

Roll call vote of Board:

Curator Brncic voted yes.
Curator Chatman voted yes.
Curator Graham voted yes.
Curator Graves voted yes.
Curator Hoberock voted yes.
Curator Holloway voted yes.
Curator Layman voted yes.
Curator Wenneker voted yes.
Curator Williams voted yes.

The motion carried.

Curators' Distinguished Professor Emeritus, David Pintel, MU – presented by President Choi (information on file)

It was recommended and endorsed by President of the University of Missouri Mun Choi, recommended by the Academic, Student Affairs and Research & Economic Development Committee, moved by Curator Graves, and seconded by Curator Hoberock, that the following action be approved:

> that upon the recommendation of President Choi, the Provost, and the University of Missouri System Office of Academic Affairs, it is recommended that Professor David Pintel be named to the position University of Missouri Curators' Distinguished Professor Emeritus, effective 09/01/2021.

Roll call vote of Board:

Curator Brncic voted yes.
Curator Chatman voted yes.
Curator Graham voted yes.
Curator Graves voted yes.
Curator Hoberock voted yes.
Curator Holloway voted yes.
Curator Layman voted yes.
Curator Wenneker voted yes.
Curator Williams voted yes.

The motion carried.

Curators' Distinguished Teach Professor, Henry Pernicka, S&T – presented by President Choi (information on file)

It was recommended by Chancellor Mohammad Dehghani, endorsed by President of the University of Missouri Mun Y. Choi, recommended by the Academic, Student Affairs and Research & Economic Development Committee, moved by Curator Graves, and seconded by Curator Hoberock, that the following action be approved:

> that upon the recommendation of Chancellor Dehghani, the Provost, and the University of Missouri System Office of Academic Affairs, it is recommended that

Professor Henry Pernicka be named to the position University of Missouri Curators' Distinguished Teaching Professor, effective 09/01/2021. Dr. Pernicka will receive a $15,000 annual stipend as long as the position title is held. $10,000 will go to increased compensation (salary and benefits less applicable taxes) with the remaining $5,000 available for professional expenses associated with 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.

Roll call vote of Board:

Curator Brncic voted yes.
Curator Chatman voted yes.
Curator Graham voted yes.
Curator Graves voted yes.
Curator Hoberock voted yes.
Curator Holloway voted yes.
Curator Layman voted yes.
Curator Wenneker voted yes.
Curator Williams voted yes.

The motion carried.

Curators' Distinguished Teaching Professor, Bethany Stone, MU – presented by President Choi (information on file)

It was recommended and endorsed by President of the University of Missouri Mun Y. Choi, recommended by the Academic, Student Affairs and Research & Economic Development Committee, moved by Curator Graves, and seconded by Curator Hoberock, that the following action be approved:

that upon the recommendation of Chancellor Choi, the Provost, and the University of Missouri System Office of Academic Affairs, it is recommended that Teaching Professor Bethany Stone be named to the position University of Missouri Curators' Distinguished Teaching Professor, effective 09/01/2021. Dr. Stone will receive a $15,000 annual stipend as long as the position title is held. $10,000 will go to increased compensation (salary and benefits less applicable taxes) with the remaining $5,000 available for professional expenses associated with 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.

Roll call vote of Board:

Curator Brncic voted yes.
Curator Chatman voted yes.
Curator Graham voted yes.
Curator Graves voted yes.
Curator Hoberock voted yes.
Curator Holloway voted yes.
Curator Layman voted yes.
Curator Wenneker voted yes.
Curator Williams voted yes.

The motion carried.

Curators' Distinguished Professor, Dongsheng Duan, MU – presented by President Choi (information on file)

It was recommended and endorsed by President of the University of Missouri Mun Y. Choi, recommended by the Academic, Student Affairs and Research & Economic Development Committee, moved by Curator Graves, and seconded by Curator Hoberock, that the following action be approved:

that upon the recommendation of President Choi, the Provost, and the University of Missouri System Office of Academic Affairs, it is recommended that Professor Dongsheng Duan be named to the position University of Missouri Curators' Distinguished Professor, effective 09/01/2021. Dr. Duan will receive a $15,000 annual stipend as long as the position title is held. $10,000 will go to increased compensation (salary and benefits less applicable taxes) with the remaining $5,000 available for professional expenses associated with 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.

Roll call vote of Board:

Curator Brncic voted yes.
Curator Chatman voted yes.
Curator Graham voted yes.
Curator Graves voted yes.
Curator Hoberock voted yes.
Curator Holloway voted yes.

Curator Layman voted yes.
Curator Wenneker voted yes.
Curator Williams voted yes.

The motion carried.

Curators' Distinguished Professor, Aigen Li, MU – presented by President Choi (information on file)

It was recommended and endorsed by President of the University of Missouri Mun Y. Choi, recommended by the Academic, Student Affairs and Research & Economic Development Committee, moved by Curator Graves, and seconded by Curator Hoberock, that the following action be approved:

that upon the recommendation of President Choi, the Provost, and the University of Missouri System Office of Academic Affairs, it is recommended that Professor Aigen Li be named to the position University of Missouri Curators' Distinguished Professor, effective 09/01/2021. Dr. Li will receive a $15,000 annual stipend as long as the position title is held. $10,000 will go to increased compensation (salary and benefits less applicable taxes) with the remaining $5,000 available for professional expenses associated with 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.

Roll call vote of Board:

Curator Brncic voted yes.
Curator Chatman voted yes.
Curator Graham voted yes.
Curator Graves voted yes.
Curator Hoberock voted yes.
Curator Holloway voted yes.
Curator Layman voted yes.
Curator Wenneker voted yes.
Curator Williams voted yes.

The motion carried.

Curators' Distinguished Professor, Christian Lorson, MU – presented by President Choi (information on file)

It was recommended and endorsed by President of the University of Missouri Mun Y. Choi, recommended by the Academic, Student Affairs and Research & Economic Development Committee, moved by Curator Graves, and seconded by Curator Hoberock, that the following action be approved:

> that upon the recommendation of President Choi, the Provost, and the University of Missouri System Office of Academic Affairs, it is recommended that Professor Christian Lorson be named to the position University of Missouri Curators' Distinguished Professor, effective 09/01/2021. Dr. Lorson will receive a $15,000 annual stipend as long as the position title is held. $10,000 will go to increased compensation (salary and benefits less applicable taxes) with the remaining $5,000 available for professional expenses associated with 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.

Roll call vote of Board:

Curator Brncic voted yes.
Curator Chatman voted yes.
Curator Graham voted yes.
Curator Graves voted yes.
Curator Hoberock voted yes.
Curator Holloway voted yes.
Curator Layman voted yes.
Curator Wenneker voted yes.
Curator Williams voted yes.

The motion carried.

Curators' Distinguished Professor, Wendy Reinke, MU – presented by President Choi (information on file)

It was recommended and endorsed by President of the University of Missouri Mun Y. Choi, recommended by the Academic, Student Affairs and Research & Economic Development Committee, moved by Curator Graves, and seconded by Curator Hoberock, that the following action be approved:

that upon the recommendation of President Choi, the Provost, and the University of Missouri System Office of Academic Affairs, it is recommended that Professor Wendy Reinke be named to the position University of Missouri Curators' Distinguished Professor, effective 09/01/2021. Dr. Reinke will receive a $15,000 annual stipend as long as the position title is held. $10,000 will go to increased compensation (salary and benefits less applicable taxes) with the remaining $5,000 available for professional expenses associated with 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.

Roll call vote of Board:

Curator Brncic voted yes.
Curator Chatman voted yes.
Curator Graham voted yes.
Curator Graves voted yes.
Curator Hoberock voted yes.
Curator Holloway voted yes.
Curator Layman voted yes.
Curator Wenneker voted yes.
Curator Williams voted yes.

The motion carried.

Curators' Distinguished Professor, Marjorie Skubic, MU – presented by President Choi (information on file)

It was recommended and endorsed by President of the University of Missouri Mun Y. Choi, recommended by the Academic, Student Affairs and Research & Economic Development Committee, moved by Curator Graves, and seconded by Curator Hoberock, that the following action be approved:

that upon the recommendation of President Choi, the Provost, and the University of Missouri System Office of Academic Affairs, it is recommended that Professor Marjorie Skubic be named to the position University of Missouri Curators' Distinguished Professor, effective 09/01/2021. Dr. Skubic will receive a $15,000 annual stipend as long as the position title is held. $10,000 will go to increased compensation (salary and benefits less applicable taxes) with the remaining $5,000 available for professional expenses associated with 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.

Roll call vote of Board:

Curator Brncic voted yes.
Curator Chatman voted yes.
Curator Graham voted yes.
Curator Graves voted yes.
Curator Hoberock voted yes.
Curator Holloway voted yes.
Curator Layman voted yes.
Curator Wenneker voted yes.
Curator Williams voted yes.

The motion carried.

Curators' Distinguished Professor, Jianguo (Tony) Sun, MU – presented by President Choi (information on file)

It was recommended and endorsed by President of the University of Missouri Mun Y. Choi, recommended by the Academic, Student Affairs and Research & Economic Development Committee, moved by Curator Graves, and seconded by Curator Hoberock, that the following action be approved:

that upon the recommendation of Chancellor Choi, the Provost, and the University of Missouri System Office of Academic Affairs, it is recommended that Professor Jianguo Sun be named to the position University of Missouri Curators' Distinguished Professor, effective 09/01/2021. Dr. Sun will receive a $15,000 annual stipend as long as the position title is held. $10,000 will go to increased compensation (salary and benefits less applicable taxes) with the remaining $5,000 available for professional expenses associated with 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.

Roll call vote of Board:

Curator Brncic voted yes.
Curator Chatman voted yes.
Curator Graham voted yes.
Curator Graves voted yes.

Curator Hoberock voted yes.
Curator Holloway voted yes.
Curator Layman voted yes.
Curator Wenneker voted yes.
Curator Williams voted yes.

The motion carried.

Curators' Distinguished Professor, Dong Xu, MU – presented by President Choi (information on file)

It was recommended and endorsed by President of the University of Missouri Mun Y. Choi, recommended by the Academic, Student Affairs and Research & Economic Development Committee, moved by Curator Graves, and seconded by Curator Hoberock, that the following action be approved:

that upon the recommendation of Chancellor Choi, the Provost, and the University of Missouri System Office of Academic Affairs, it is recommended that Professor Dong Xu be named to the position University of Missouri Curators' Distinguished Professor effective 09/01/2021. Dr. Xu will receive a $15,000 annual stipend as long as the position title is held. $10,000 will go to increased compensation (salary and benefits less applicable taxes) with the remaining $5,000 available for professional expenses associated with 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.

Roll call vote of Board:

Curator Brncic voted yes.
Curator Chatman voted yes.
Curator Graham voted yes.
Curator Graves voted yes.
Curator Hoberock voted yes.
Curator Holloway voted yes.
Curator Layman voted yes.
Curator Wenneker voted yes.
Curator Williams voted yes.

The motion carried.

General Business

Report on potential property purchase – presented by Executive Vice President Rapp

No action taken by the Board.

[322]Property Sale, MU – this item is closed and may be made public when completed.

[323]Property Sale, MU – this item is closed and may be made public when completed.

President's Report on personnel and contract matters – presented by President Choi

No action taken by the Board.

General Counsel's Report – presented by General Counsel Owens

No action taken by the Board.

Curators' Only Report – No action taken by the Board.

Adjourn, Board of Curators Meeting and Committee Meetings, September 2, 2021

It was moved by Curator Graham and seconded by Curator Layman that the Board of Curators meeting and committee meetings, September 2, 2021, be adjourned.

Roll call vote of the Board:

Curator Brncic voted yes.
Curator Chatman voted yes.
Curator Graham voted yes.
Curator Graves voted yes.
Curator Hoberock voted yes.
Curator Holloway voted yes.
Curator Layman voted yes.
Curator Wenneker voted yes.
Curator Williams voted yes.

The motion carried.

There being no other business to come before the Board of Curators, the meeting was adjourned at 5:11 P.M. on Thursday, September 2, 2021.

Respectfully submitted,

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

Approved by the Board of Curators on November 18, 2021.