

**MIAMI UNIVERSITY  
BOARD OF TRUSTEES  
Minutes of the Board of Trustees Meeting  
Virtual via Zoom, as Authorized per Ohio House Bill 197  
Monday, November 30, 2020**

The Secretary to the Board of Trustees confirms that as specified in the Regulations of the Board of Trustees of Miami University, in compliance with Ohio House Bill 197 due notice was given prior to holding this meeting of the Board of Trustees.

The meeting was called to order at 9:00 a.m. via Zoom with Chair David Budig presiding. Roll was called with a majority of trustees present, constituting a quorum. In addition to the trustees, attending for all or part of the meeting were - President Gregory Crawford; Provost Jason Osborne; Senior Vice Presidents David Creamer, and Tom Herbert; Vice Presidents Jayne Brownell, Jaime Hunt, Anthony James (interim), Alicia Knoedler, David Seidl, Brent Shock, and Randi Thomas; General Counsel Robin Parker; Director of Athletics David Saylor; Dawn Tsirelis, Assistant to the President; and Ted Pickerill, Executive Assistant to the President, and Secretary to the Board of Trustees; along with many others in attendance to assist or observe.

Roll call of Trustees:

Present: S. Biff Bowman (National Trustee)	John C. Pascoe
David H. Budig	Diane Perlmutter (National Trustee)
Robert Coletti (National Trustee)	Mary Schell
Sandra D. Collins	Robert W. Shroder
Zachary Haines	Jeff Pegues (National Trustee)
Amitoj Kaur (Student Trustee)	Rod Robinson
Will Kulis (Student Trustee)	Mark Sullivan (National Trustee)

C. Michael Armstrong (National Trustee) and Deborah Feldman arrived following the call of roll.

**Public Business Session**

**Approval of Prior Meeting Minutes**

Trustee Shroder moved, Trustee Robinson seconded, and by voice vote, the minutes of the prior meeting of the Board of Trustees were unanimously approved, with all voting in favor and none opposed.

**Consent Calendar**

Trustee Collins moved, Trustee Pascoe seconded, and by voice vote, the Consent Calendar was unanimously approved, with all voting in favor and none opposed. Resolutions on the Consent Calendar, included:

- Designation of Emerita/Emeritus

- Campus Naming
- Conferral of Degrees
- Changes to the Foundation Regulations

*All resolutions from the Consent Calendar are included as Attachment A.*

### **Chair's Comments**

#### ***Chair David Budig relayed the following information:***

Good morning and welcome to the last meeting in 2020 of the Miami University Board of Trustees.

I am sure most of us will be happy to have 2020 come to an end. There is no doubt it has been one of the most challenging years we have faced as individuals and as an institution. With COVID-19, we have had a year which included remote learning, a virtual graduation, difficult budget decisions and new enrollment challenges in an environment that already included a declining high school student demographic. On top of that, we were the first college in the nation which had to cancel a sporting event due to the pandemic. For those who may have forgotten, it was only ten months ago when Miami University and Central Michigan had to cancel the men's basketball game because of a concern of two students who had returned to campus from China with coronavirus symptoms.

But even with these extreme challenges, we have much to be thankful for. We have tremendous institutional leadership who are navigating us through this difficult period and we were fortunate to have a solid financial base that has allowed us to continue to provide our strong academic brand and weather this storm as other institutions are trying to find ways to just survive. We have an outstanding group of recently appointed deans, as well as future opportunities with our McVey Data Sciences building and our Health Sciences building underway. When this pandemic is over, we will be stronger than before. We are not looking back – we are looking forward.

On our campuses, we are extremely grateful for everyone who has confronted the difficulties of the COVID-19 pandemic and found innovative ways to succeed. Our professors and scholars have learned to teach, research and study in socially distanced laboratories and classrooms, as well as providing online learning for those who have chosen to learn remotely. We have remarkably dedicated staff who have provided housing, dining and support services for our students and who have worked tirelessly to maintain our campuses. And everyone – in one way or another –has helped to engage with alumni, current and future students, their families, and our communities to reassure them that Miami is as strong as it has ever been.

We are grateful for our healthcare partner TriHealth, Governor DeWine and everyone in the public health area who has been so supportive and of such great assistance. We thank the Safe Return to Campus Committee, with special thanks to Doctor Tim Wilson, Doctor Phillip Smith and everyone in Student Life who created and supported our testing program and our Remain in Room policy. This policy allowed us to quickly identify and isolate students testing positive for COVID-19, to assist them and to significantly reduce the spread of the virus.

There have also been many achievements to celebrate. I would like to recognize many of the offices, programs and individuals who have been honored this past semester.

Miami University and the Farmer School of Business's John W. Altman Institute for Entrepreneurship was named the winner of the 2020 NASDAQ Center of Entrepreneurial Excellence Award. This is given annually by the Global Consortium of Entrepreneurship Centers and is the highest honor a university entrepreneurship center can receive. The Princeton Review and Entrepreneur Magazine also recognized the program as being among the top 15 in undergraduate entrepreneurship studies. The Institute is supported by our own recent board member, National Trustee Emeritus John W. Altman who taught Entrepreneurship at Miami and returns regularly to support and mentor the Institute's faculty, staff and students. Congratulations to everyone who made this award possible and thank you John, for your commitment to excellence. By the way, John is listening remotely right now and passes along his well wishes to everyone.

At past meetings, you have learned of the Work + program from Senator Bill Colley. I am pleased to share with everyone that on October 1st, Governor Mike DeWine signed House Bill 614 requiring the Chancellor of Higher Education, Randy Gardner, to create a template for the Work+ Program for use by other higher education institutions interested in starting a program in their region of Ohio. Work+ allows students to pursue a degree while working approximately 24 hours per week. Their partnering employers pay each student's tuition and general fees in addition to a salary, allowing the individuals to graduate with no debt and a secure job.

We have also had several individual faculty honored and recognized. Dr. Molly Kelly is Miami University's institutional winner for the inaugural 2019-2020 Mid-American Conference (MAC) Outstanding Faculty for Student Success Award. Distinct from other faculty awards which may focus primarily on academic research, the MAC Student Success Award acknowledges those who nurture a holistic college experience, so it is also about preparing students for careers after graduation. Congratulations Molly for this tremendous achievement.

Other innovative faculty were recently recognized for their inventive neologisms. Dr. Megan Gerhardt, a professor of management and leadership, originated the term "Gentelligence" – a business strategy focusing on how generational differences can be leveraged as a valuable type of organizational diversity. Dr. Bob De Schutter, the C. Michael Armstrong Professor of Applied Game Design, coined the term "Gaminiscing." He describes Gaminiscing as the use of game technology to archive and recreate personal oral history as an engaging experience. It's a combination of 'games' and 'reminiscing'.

And the Miami Tribe recently came up with wiicinaakosioni. Like some other words they have developed, it is used for its relationship with Miami University. Myaamia Center Director Daryl Baldwin said it shows how the university's relationship with the Miami Tribe of Oklahoma is becoming more institutionalized. The word is now the name of a new program, the Wiicinaakosioni Program for diverse prospective students. He says it is best to understand wiicinaakosioni as meaning 'being together' (as in being a group with a shared experience).

I would also like to recognize Dean Michael Dantley. Dr. Dantley has served Miami University and the College of Education, Health and Society for many years as a professor, Department Chair, Associate Dean, Associate Provost, and as Dean of the College. Dean

Dantley will soon be retiring and we will greatly miss him. Later today, we will recognize Dean Dantley as well as Vice President Ron Scott, who we recognized during our September meeting when he announced his retirement, by reading their Resolutions of Appreciation.

And last, but by far, not least, I want to recognize three Board of Trustee members who were willing to extend their terms to ensure continuity when the pandemic caused us to meet remotely rather than in Oxford. Later today, Ted will read resolutions that detail all of the contributions made by National Trustees Mike Armstrong, Bob Coletti and Diane Perlmutter. They represent in so many ways the incredible impact Miami has had on its students and the desire, when they become successful alumni, to give back to their alma mater. True philanthropy is the act of giving of oneself (whether that is time, talent, treasure or a combination of the three) without the expectation of receiving anything in return. These three epitomize true philanthropy in what they have given to Miami.

On a personal level, I have enjoyed working with each of them and will miss their wise counsel and their friendship.

We all want to thank them and celebrate their contributions in person, so we will invite them back post-COVID-19 when we will be able to join together in Oxford to do so.

Finally, I want to acknowledge the passing of a great Miamian - retired Vice President Richard Nault. Dick Nault came to Miami when I was a student, arriving in 1983 to become associate director of the honors program. I was fortunate enough to form a wonderful friendship with Dick during and after my years at Miami. He has been described as one of the kindest, most generous people many have ever known. He went on to become the honors program director, Dean of Students, and eventually Vice President of Student Affairs. Through his tenure at Miami, he positively touched the lives of thousands of students and those of his colleagues. He will be deeply missed, however his legacy lives on today as evidenced in the way so many of those whom he knew and mentored stepped up to support our students and lead Miami through this global pandemic.

The dedication and leadership of our faculty and staff, the perseverance of our students, and the strong support of our alumni and communities has brought us through the Fall Semester and gives us hope for the spring and a bright 2021.

Thank you – this concludes my remarks.

Love and Honor

### **Reports, Ordinances and Resolutions**

Chair of University Senate Executive Committee, Dr. James Bielo, updated the Board on Senate activities since the last Board of Trustees meeting, focusing upon:

- Senate working sessions, stating they have been successful and will continue into the spring. He thanked Tom Poetter for assisting.
- Changes to the University Promotion & Tenure Committee.
- The new TCPL hiring policy. He thanked the Faculty Welfare Committee, in particular



the committee chair, Keith Fennen, for their work developing the policy.

- Changes to the process for Consolidating, Partitioning, Transferring, or Eliminating Academic Departments, Programs and Divisions. He thanked Carolyn Haynes for her work on this.

*The Senate report is included as Attachment B.*

### **Report of the Student Body President**

*Student Body President, Jannie Kamara, relayed the following:*

Good Morning Board of Trustees and valued members of the Miami community. I hope everyone is staying healthy and well this holiday season. This week marks the beginning of finals week for students across campus and as we reflect upon the semester I cannot help but to think of how far we have come as a community. After a particularly difficult semester, I am proud to report on the Associated Student Government's continued efforts to represent and support the student body throughout virtual classes, the election season, and the COVID-19 pandemic.

This semester we had the pleasure of working with our student trustees Amitoj and Will to search for and nominate qualified students for the student trustee role. We had a record breaking 13 qualified candidates apply and interview for the position. From this group of students we forwarded our 5 student recommendations to Governor DeWine for his office to interview and select the next student trustee.

The week prior to Thanksgiving Break, we held our swipe donation program where we offered students the opportunity to donate up to 7 unused swipes from their meal plan to students in need of meal assistance. We ended up raising 2,506 swipes for students in need of meal assistance which I think is amazing.

Earlier this month we worked with the Alumni Association to host a webinar and discussion with former Black Student Body Presidents. I had the pleasure of moderating this amazing and riveting event with 4 former Black Student Body Presidents where we discussed our experiences and provided advice to students about getting involved around campus.

As we all know COVID-19 was a center point of our semester, but the 2020 election proved to be a historic and groundbreaking election as our students cast their ballots not only here in Oxford but also across the country. Our main focus was voter registration and voter education leading up to the election and through partnering with the Campus Election Engagement Project (CEEP), the Andrew Goodman Foundation (AGF) and other organizations on campus we were able to host virtual and in-person voter registrations drives across campus.

Three University wide initiatives that we have been working on this semester. First we put forth two proposals to the University Senate Executive Committee reviewing University Attendance Policies and the Statement for Good Teaching Practices. Our next initiative focuses on addressing student concerns surrounding Proctorio, Miami's testing surveillance software. Lastly, we have partnered with the Provost's office, the Graduate Student Government, and the Regional Student Government on the Student Recognition of Teaching Excellence Award.

The two proposals to the University Senate Executive Committee, the first of which was to create an ad hoc committee reviewing University attendance policy. This was passed by the University Senate body and is in the process of being formed. The second proposal asked for a review of the Statement of Good Teaching Practices and is being worked within the Center for Teaching Excellence.

Regarding the use of Proctorio, there have been ongoing student and faculty concerns of the use of their remote testing surveillance software across campus. The Student Senate passed two pieces of legislation regarding the use of Proctorio - one for the short-term use of the service which we supported Proctorio training for any faculty members who choose to use proctorio for finals. The other piece of legislation focuses on a long-term review of the software calling for an investigation as to whether testing surveillance software (including Proctorio) are in line with Miami's pedagogical values and mission.

Lastly, as I said above we have partnered with the Provost's office, the Graduate Student Government, and the Regional Student Government on the Student Recognition of Teaching Excellence Award. This award recognizes professors and advisors who have created engaging, creative positive learning experiences for students during the pandemic.

As you all can see we have had a pretty active semester and although we are navigating a pandemic world it did not hinder us from engaging with and connecting to the Miami community. I hope that this report has given you all some insight into the many passions and initiatives that ASG is dedicated to in order to support, educate, and empower our Miami community. We are looking forward to continuing our representation and support of the student body throughout the COVID 19 pandemic.

Thank you for having me here today!

Love and Honor

### **President's Report**

President Crawford began by outlining his presentation which included the following topics:

- Miami Resolve – How Miami combatted COVID-19
- Miami Resilience – How Miami advanced during the COVID-19 pandemic
- Miami Renaissance – How Miami will flourish post-COVID-19

He thanked the Safe Return to Campus Planning and Coordinating Committee, the contract tracing team, and the testing and modeling team. He next outlined Miami's COVID-19 testing strategies, and the Remain in Room policy. He then provided an overview of the contract tracing strategy and outlined the contributions of more than 100 Miami student to the contract tracing team.

As examples of Miami resilience, he listed several achievements, such as receipt of the NASDAQ Entrepreneurial Excellence Award, and the HEED Award for Diversity and Inclusion. He also discussed Miami's sustainability efforts, and recognition by the Secretary of Defense of the Miami University - Naval ROTC partnership.

He then looked forward to a Miami Renaissance, outlining the continuing implementation of the DEI Task Force recommendations, investments in Miami's future, the creation of in-demand degrees, the construction of new facilities, and the creation of transdisciplinarity organizations.

*President Crawford's presentation is included as Attachment C.*

## **Academic and Student Affairs Committee**

### **Enrollment Update**

Vice President Shock began the update, drawing the Board's attention to two reports submitted to the Board – Retention, and Loan Debt. He then introduced Director of Admission Bethany Perkins to recap Fall 2020 enrollment, and update the Board on Fall 2021 applications.

The academic strength of the entering class remained strong, and enrollment for Fall 2020 was 3,801. Director Perkins characterized the ability to enroll 3,800 students during a pandemic as an "all hands on deck...amazing community effort." The non-resident portion of the entering class remained near 40%.

Looking to Fall 2021, she stated that universities in Ohio are seeing applications being down between 15% to 41%, as of October 15. Miami, and most other schools, extended the early application deadline for Fall 2021 applicants, with December 1 being Miami's earliest deadline. She provided the latest application numbers which show 0.5% above Fall 2019, and 3.8% behind Fall 2020, with the year-over-year gap continuing to close as the extended deadline is approached.

Applications from China continue to decline, with Vietnam now being the number one and India number two foreign nations for applicants to Miami.

She outlined many of the resources and mediums used to recruit the incoming class and some of the Miami benefits and features emphasized, including; guaranteed merit scholarships, the Honors College, and combined bachelor/masters 3 plus1 opportunities. She also informed the Board that with the heavy use of digital media by many universities, Miami actually increased print publications to stand out from the crowded applicant recruitment field.

While Miami implemented virtual tours, virtual events, and even virtual travel to college fairs, Director Perkins informed the trustees that on-campus tours have now been re-implemented on a one family at a time basis, and they are very popular.

She then provided information on efforts to engage with admitted students in an effort to yield their attendance in the fall.

*Director of Admission Perkin's presentation is included in Attachment D.*

### **Report of the Committee Chair**

*Committee Chair John Pascoe relayed the following:*

Chair Budig, thank you. Thank you as well for your kind words for Vice President Dick Nault. To me he will always be Dean Nault since he served as the Dean of Students while I was at Miami as a student and Residence Hall Advisor. He was a great man, kind, caring and always willing to help others grow, he was truly one of a kind and will be deeply missed. Miami and the students, faculty and staff who knew him are all so fortunate to have been touched by his kindness.

While the Academic and Student Affairs Committee did not meet this cycle, there are three resolutions to consider. I am very pleased to inform the Board that two are graduate level nursing degrees which our region and nation so greatly need, and the other is the annual remediation report to the state.

There are also several written reports that were to come to the Committee, which are instead included in the reports to this full Board meeting. There is an update from the Rinella Learning Center, an update on retention, one on student loan debt, and a report on eLearning. While the Committee did not meet, I wanted to thank everyone in Student Life, Academic Affairs, Enrollment Management and Student Success, and in University Communications and Marketing for all you have done during this semester which has challenged us in ways never before experienced.

Additionally, we will later hear the resolutions of appreciation for our departing colleagues. Bob Coletti, Mike Armstrong, and Diane Perlmutter, all of whom have been incredible mentors, especially Diane who also chaired this Committee, and to whom I am grateful for preparing me for this role. I wish to offer my thanks to all of them for their service, and their time and generosity which are all greatly appreciated. Each has impacted the university in so many positive ways - in our facilities, our programs, faculty and student support, and in service to this Board – thank you.

Love and Honor

### **Resolutions**

*The Academic and Student Affairs Committee resolutions are included in Attachment D.*

### **Doctor of Nursing Practice**

Provost Osborne spoke in support of the resolution, stating it is a DNP not a PhD, it is more of a professional and applied degree, and will help to meet the nursing faculty shortage, to then prepare more nurses.

Trustee Shroder then moved, Trustee Pascoe seconded, and by voice vote, the resolution was unanimously approved, with all voting in favor and none opposed.

## **Master of Science in Nursing Practice**

Provost Osborne spoke in support of the resolution, stating approximately fifty new courses have been created across the new graduate level nursing degree programs. For the Master of Science in Nursing, there are three tracks; Nurse Practitioner, Nurse Leadership, and Nurse Educator.

Trustee Shroder then moved, Trustee Collins seconded, and by voice vote, the resolution was unanimously approved, with all voting in favor and none opposed.

## **Annual Remediation Report to the State of Ohio**

Trustee Robinson moved, Trustee Pascoe seconded, and by voice vote, the resolution was unanimously approved, with all voting in favor and none opposed.

*The Academic and Student Affairs Committee resolutions are included in Attachment D.*

## **Finance Report**

### **Report of the Committee Chair**

*Committee Chair Mark Sullivan relayed the following:*

The Investment Subcommittee of the Finance and Audit Committee held a virtual meeting on November 24th to review the investment performance of the non-endowment and the endowment with its OCIO, Strategic Investment Group. The agenda also included an update on the reallocation of funds from tier 3 to tier 2 of the overall capital stack, a brief discussion of university debt and future refunding opportunities, and an employee retirement plan update.

The long-term tier 3 investment pool recorded a 3.4% return for the last 12 months through October of this year. This was 1.0% below the policy benchmark of 4.4%. The return on all cash and investments for the non-endowment was also 3.4% and 4.1% for the Pooled Endowment Fund. All of the returns are net of fees including the OCIO fee.

While there has been an under performance during the past 12 months, there was an outperformance of 0.6% for the last three months and the preliminary outlook for November is even more promising as the historic dislocations in the major markets are beginning to normalize and reward the valuation discipline employed by the University's OCIO and the managers in the University's portfolio.

Following the review of the investment performance, the Investment Subcommittee devoted much of the rest of its meeting to examining the duration of university debt and the upcoming refunding opportunities. While in past years the favorable cost of borrowing that exists today may have led to greater discussion of advance refunding opportunities, the unfavorable carrying cost for an advance refunding and the higher taxable bond rates that an advance refunding must employ led the committee to defer any action on a refunding until the upcoming call dates of the outstanding bonds. A resolution authorizing the next refunding is not expected to

occur until the February or May meeting of the Committee.

The Subcommittee also received a status report on university administered retirement plans. The new oversight procedures have been fully implemented and future Committee updates about these funds are likely to primarily be limited to annual updates in the future. The current focus of the work with the University's investment advisor is on a limited expansion of the asset allocation options for employees and the ongoing evaluation of the respective managers.

While the Finance and Audit Committee did not meet to consider the two resolutions that will be considered later in the meeting, I still want to mention them. The equestrian center project is made possible by substantial philanthropic support. This project was temporarily delayed earlier this year due to the pandemic but can now proceed due the significant charitable contribution by a confidential donor. Increasingly, such charitable support will be critical to our ability to move forward with similar projects in the future.

The final resolution is the annual efficiency report. The report was discussed at the Committee's September meeting but had not been finalized at that time. As you will note when the resolution is considered later this morning, the efficiency goal that was set four years ago has already been exceeded by more than 36% with a year to still to go. This accomplishment directly benefits current and future students since the goal is tied to improving student affordability.

In addition to the resolutions there are several reports that were included in each trustee's meeting materials that typically would be discussed during the committee meeting. These include the audited financial statements, the status of capital projects, and the budget update. The Committee will revisit these reports at the February meeting but I want the Board to know that the information is available to you even though we did not have an opportunity to discuss the reports today.

Finally, we will all hear later in the meeting about the departures of some of our distinguished trustees as their terms are about to expire. One of those trustees is Mr. Michael Armstrong. Mike was not only the chair of the Finance and Audit Committee before me but he also served in this role during his first appointment as a national trustee. Mike's philanthropic generosity is well known on campus but Mike has been just as generous with his leadership on the Board and the sharing of his years of knowledge and expertise from his broad corporate experience and his role as chair of the Johns Hopkins Board of Trustees. I want to be the first today to thank Mike for all he has contributed to Miami University and to personally thank him for sharing his knowledge and experience as chair of the Finance and Audit Committee with me, as it has made my transition to this role much easier.

Mike you will be greatly missed but thank you for all you have done for your alma mater these many years and all I know you will continue to do for our university.

Mr. Chairman, that concludes the report for the Finance and Audit Committee.

### **Ordinances and Resolutions**

*The Finance and Audit Committee Ordinances and Resolutions are included in Attachment E.*

## **Ordinances**

*There were no ordinances submitted for consideration at this meeting.*

## **Resolutions**

### **University Stables Indoor Arena**

Senior Vice President Creamer spoke in support of the resolution, and provided a rendition of what the facility will look like. He stated the equestrian program largely supports itself through fees – fees for the club program and for the academic courses. He relayed that Miami has been raising funds for approximately a decade, and several months ago an anonymous donor made a \$1.8 million gift which has provided the remaining funds needed to make construction of an indoor arena possible.

Trustee Haines then moved, Trustee Pascoe seconded, and by voice vote, the resolution was unanimously approved, with all voting in favor and none opposed.

### **Annual Efficiency Report to the State of Ohio**

Senior Vice President Creamer spoke in support of the resolution, reminding the trustees that the report was discussed in September, to later be submitted once guidance from the State was received, and the report has now been submitted. This vote would provide the State's required endorsement of the report by the Board of Trustees.

Trustee Shroder then moved, Trustee Collins seconded, and by voice vote, the resolution was unanimously approved, with all voting in favor and none opposed.

*The Finance and Audit Committee Ordinances and Resolutions are included in Attachment E.*

## **Student Trustee Reports**

Chair Budig called upon Student Trustee Kulis to begin the reports.

*Student Trustee Kulis relayed the following:*

As we reach the end of the Fall Semester of 2020, I think we can all unanimously agree that 2021 can't come soon enough... let's get out of this year!

While we cannot leave COVID-19 in 2020 like many of us may have hoped, it is undeniable that we, as an institution, become smarter and more effective every day regarding how to keep our student body safe and provide the level of education on which the Miami reputation is built. While there is still work to be done in the way of student body compliance to COVID-19 requirements such as masks and social distancing, there seems to have been a shift in temperament compared to what we saw at the beginning of the semester. I believe this is encouraging, especially as the beginning of next semester looms, the virus might be at its level of

highest impact and spread.

In other encouraging news, I would like to speak briefly about the exciting work that Amitoj and I have been collaborating on these last few weeks. First and foremost, we have just concluded our student trustee search and have recommended five very strong candidates to Governor DeWine. We think that any one of them will be a strong advocate for the Miami student body. In addition to this task, we have also been working closely to strengthen our relationship with ASG. We look forward to building a foundation which can be strengthened for years to come, as we continue to promote and show how we represent the student body.

An important part of my semester has been being a member of Dr. Crawford's DEI implementation task force. This has been a very productive group of amazing people who are looking to make actionable and critical changes to our campus. Everyone who is a part of the task force knows that change isn't possible overnight, and have committed to making sure there is a path forward on how it will happen. I would like to thank Dr. Robinson and Dr. Anthony James for your continued leadership.

Finally, I would like to recognize the outstanding legacy of three members concluding their time on the Board. Trustee Armstrong, Trustee Perlmutter, and Trustee Coletti, I cannot express the appreciation I have for what each of you have done for Miami. Your leadership and unwavering pursuit for excellence has kindled a flame in every person you have touched. That passion for this institution will remain and the lessons you have taught each of us through your leadership have been nothing short of inspiring. I will forever cherish the time I was able to spend with each of you, learning how to advocate, discern and promote important issues. Thank you.

This concludes my report.

Love and Honor.

***Student Trustee Kaur relayed the following:***

Good morning to the Miami Community,

I hope you all had a wonderful Thanksgiving, as I took the time this past week to sit and reflect on this past year- I found myself still at a loss of words for the immense love and honor I feel having the privilege to sit in this "room" with you all, though my term has been one reliant on Zoom- it continues to be an opportunity of a lifetime.

This semester has been complex, to say the least. Whether you are a student, faculty, staff, administrator, board member, or simply someone who is invested in Miami University, I applaud you. We have all collectively survived and adapted to one of the most challenging times in history. This is something worth celebrating. With an ongoing global pandemic, an out of the ordinary presidential election, and continued racial injustice in our nation; we have survived. In some aspects, we as a community rose to the occasion, however, there are still some aspects that require some work that needs to be done.

Miami University truly has done a phenomenal job in their response to COVID-19, with



the wide net testing, color-coded residence hall systems (which were in fact so good, other universities are implementing it), to educating and empowering students to mask up, Miami rose to the occasion and provided the best experience we possibly could, given our circumstances.

In June, our community was once again faced with the reality and responsibility to our students of color in providing a safe and empowering environment for our students of color. This being a topic I was particularly passionate about and committed to, I reached out to Dr. Vicka Bell Robinson and asked to be a part of President Crawford's Diversity Equity, and Inclusion Implementation Task Force. I am blessed that both Dr. Robinson and Dr. Anthony James believed in me and allowed me to be a part of this group. This entire semester I have worked with these two incredible individuals, along with a committed team to help ensure Miami University would implement the necessary changes we had determined this summer. This was a very behind-the-scenes initiative, and I am thankful Miami University has such committed individuals working to make this happen.

However, despite our ongoing efforts, we must acknowledge- that there's still work to be done in regards to ensuring our students of color feel safe and empowered. We must take responsibility for this, and we must take action, we need to do better, and we need to be better.

One of my favorite quotes is; "At any given moment, you have the power to say this is not how the story is going to end"

This semester I served as an Undergraduate Associate for UNV 101, this is an introductory first-year course designed to help students transition into college. The first week of classes I told my students that no matter what, they will find a home within Miami- it may take different amounts of time for each and every one of them, but they will find the Code of Love and Honor will bring each and every one of them an indescribable feeling of unity. When they first heard me say this, they laughed and thought I was being ridiculous. But it's true. Despite everything that has happened this semester, I still believe that Miami has a place for every student. Personally, as a first-generation American, a first-generation college student, a woman, and that too a woman of color, I would have never believed you if you had told me in High School that I would one day be a student trustee appointed by the governor, as a freshman in college. However, that's the Miami way; if you can dream it, you can make it happen.

As your student trustees, Miami University I can promise you that this is not how I will let our story end. That as I continue on in my term, I will continue to work to close the gap between our university and students of color every opportunity I can- and I am beyond thankful to belong to such a community where we can come together, educate ourselves, take responsibility, and be better. Being a student trustee has been one of the highest honors of my life, and I am beyond thankful to have this opportunity.

Thank you for your time, I conclude my report.

Love and Honor.

## Other Business

### Report of the Nominating Committee and Election of Officers

The nominating committee was comprised of Trustee Sandra Collins (Chair), Trustee John Pascoe and National Trustee Diane Perlmutter.

Trustee Collins reported that the Nominating Committee proposes the following slate of officers for calendar year 2020:

Chair, David Budig  
Vice Chair, Mary Schell  
Secretary, Sandra Collins  
Treasurer, Rod Robinson

Trustee Collins also stated that the Committee received ideas for improving future board operations, which include; developing more means to keep emeriti trustees engaged, encouraging existing trustees be more present and visible at activities on Miami's campuses, and seeking opportunities for the Miami community to meet with and interact with trustees.

Trustee Feldman then moved that the slate be adopted, Trustee Pascoe seconded, and by unanimous voice vote with all in favor and none opposed, the slate of officers for calendar year 2021 was approved.

### Resolutions of Appreciation

*The resolutions of appreciation are included in Attachment F.*

Chair Budig stated there are several Miamians the Board would like to thank and recognize. Vice President Ron Scott and Dean Michael Dantley who are both retiring, and the departing national trustees, Trustees Coletti, Perlmutter, and Armstrong, whose terms will expire on December 30.

He stated in normal times, prior to COVID-19, after the reading of the resolutions the Board would call each honoree forward for their comments and so that the members of the Board could share accolades, words of congratulations, and gratitude for their service.

Today, each resolution will be read and officially considered for approval, but with optimism and hope for the future the Board will defer the kind words, and expressions of thanks and gratitude to a later date when the Board can meet in person with all who are being recognized today. For now, he thanks everyone for their service and looks forward to soon being together in person once again.

### Dean Michael Dantley

Trustee Robinson moved, Trustee Pascoe seconded, and by unanimous voice vote, with all in favor and none opposed, the resolution was approved.

*The resolutions of appreciation are included in Attachment F.*

**Vice President Ronald Scott**

Trustee Collins moved, Trustee Haines seconded, and by unanimous voice vote, with all in favor and none opposed, the resolution was approved.

*The resolutions of appreciation are included in Attachment F.*

**National Trustee Robert Coletti**

Trustee Shroder moved, Trustee Schell seconded, and by unanimous voice vote, with all in favor and none opposed, the resolution was approved.

*The resolutions of appreciation are included in Attachment F.*

**National Trustee Diane Perlmutter**

Trustee Schell moved, Trustee Pascoe seconded, and by unanimous voice vote, with all in favor and none opposed, the resolution was approved.

*The resolutions of appreciation are included in Attachment F.*

**National Trustee Mike Armstrong**

Trustee Shroder moved, was seconded, and by unanimous voice vote, with all in favor and none opposed, the resolution was approved.

*The resolutions of appreciation are included in Attachment F.*

**Executive Session**

Following a motion by Trustee Schell, a second by Trustee Haines and unanimous roll call vote, with eight voting in favor and none opposed, the Board convened to Executive Session to consult with Counsel, for pending litigation, and the sale of property, as provided by the Open Meetings Act, Ohio Revised Code Section 121.22

**Return to Public Session**

**Other Business**

The Board returned to public session.

**Leasing of the University Airport**

The resolution authorizes the Senior Vice President for Finance and Business Services with the concurrence of the Board Chair and the Chair of the Finance and Audit Committee to enter into a lease and operating agreement for the Miami University Airport with the Kenton

County Airport Board for a period not to exceed five (5) years with possible extensions for up to five (5) additional five-year renewal terms.

Trustee Robinson moved, Trustee Schell seconded, and by unanimous voice vote, with all in favor and none opposed, the resolution was approved.

*Resolutions from Other Business are included as Attachment F.*

### **Written Reports**

- Advancement Update, included in Attachment E
- Information Technology Update, Attachment G

### **Adjournment of Meeting**

With no other business to come before the Board, Trustee Pascoe moved, Trustee Collins seconded, and by unanimous voice vote, with all in favor and none opposed, the Board, adjourned at 12:15 p.m.



T. O. Pickerill II  
Secretary to the Board of Trustees



BOARD OF TRUSTEES  
 ROUEBUSH HALL ROOM 212  
 OXFORD, OHIO 45056  
 (513) 529-6225 MAIN  
 (513) 529-3911 FAX  
 WWW.MIAMIOH.EDU

November 30, 2020  
 Consent Calendar

**RESOLUTION R2021-09**

BE IT RESOLVED: that the Board of Trustees hereby approves the following for the rank of Vice President Emeritus effective on the formal date of retirement:

**Ronald Scott**

Vice President for Institutional Diversity and Inclusion  
 Media, Journalism and Film

BE IT RESOLVED: that the Board of Trustees hereby approves the following for the rank of Dean Emeritus effective on the formal date of retirement:

**Michael Dantley**

Dean, College of Education, Health and Society  
 Educational Leadership

BE IT RESOLVED: that the Board of Trustees hereby approves the following for the rank of Professor Emeritus effective on the formal date of retirement:

**William Even**

Economics

**Michel Pactat**

French, Italian, & Classical Studies

BE IT FURTHER RESOLVED: that the Board of Trustees hereby approves the following for the rank of Administrator Emerita effective on the formal date of retirement:

**Susan Hershberger**

Chemistry & Biochemistry

*Approved by the Board of Trustees  
 November 30, 2020*

T. O. Pickerill II  
 Secretary to the Board of Trustees



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November 30, 2020  
Consent Calendar

### RESOLUTION R2021-10

BE IT RESOLVED: that the Board of Trustees hereby approves the following naming recommendation of the Committee for Naming Campus Facilities:

#### **T. Michael Smithson Admissions Lobby**

Located in the Harry T. Wilks Conference Center on the Hamilton Campus

#### **Rename Nellie Craig Hall as Nellie Craig Walker Hall**

In recognition of Nellie Craig Walker, the first African American student to graduate from Miami University, and respecting the wishes of her family to include her full name

*Approved by the Board of Trustees  
November 30, 2020*

T. O. Pickerill II  
Secretary to the Board of Trustees



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November 30, 2020  
Consent Calendar

**RESOLUTION R2021-11**

BE IT RESOLVED: that the Board of Trustees hereby approves the conferring of all appropriate degrees, honors, and distinctions, as recommended by the Faculty Assembly, for all Commencement exercises scheduled during the 2020-2021 academic year, and during Summer 2021.

*Approved by the Board of Trustees  
November 30, 2020, 2016*

T. O. Pickerill II  
Secretary to the Board of Trustees

November 30, 2020  
Consent Calendar

RESOLUTION R2021-12

NOW, THEREFORE BE IT RESOLVED: that the Miami University Board of Trustees hereby approves and consents to amendments of the Code of Regulations of the Miami University Foundation as set forth in the changes indicated below:

*Approved by the Board of Trustees  
November 30, 2020*



T. O. Pickerill II  
Secretary to the Board of Trustees

AMENDED AND RESTATED

CODE OF REGULATIONS

OF THE

MIAMI UNIVERSITY FOUNDATION

MISSION STATEMENT:

The mission of the Miami University Foundation -(the "Foundation") is to support Miami University's educational and research activities, as well as its vibrant student life including arts, athletics and co-curricular endeavors. The Foundation Board does so through the identification and solicitation of philanthropic support and effective oversight of the management and stewardship of the endowment and other financial assets of the Foundation.

ARTICLE I: OFFICES

The principal office of the Foundation at which the general business shall be transacted and where the records of the Foundation shall be kept shall be located in the City of Oxford, Butler County, Ohio. The Foundation may have such other offices, either within or outside the State of Ohio, as the Directors may designate or as the activities of the Foundation may require from time to time.

ARTICLE II: FISCAL YEAR

The fiscal year of the Foundation shall commence on the first day of July in each year and end on the last day of the following June, or be such other period as the Directors designate by resolution.



### ARTICLE III: MEMBERS

The Foundation shall have no Members. The Directors shall have all the rights and privileges of Members as are provided under Ohio nonprofit corporation law in accordance with Ohio Revised Code Section 1702.14, as it may be amended.

### ARTICLE IV: DIRECTORS

4.1 Powers. The Board of Directors (collectively hereinafter referred to as “Directors” or individually referred to as a “Director”) shall have the control and management of the business and property of the Foundation. It may adopt by-laws not inconsistent with these Regulations. A Director shall perform his or her duties as a Director of the Foundation, including his or her duties as a member of any committee of the Foundation, in good faith, in a manner he or she reasonably believes to be in, or not opposed to, the best interests of the Foundation and with the care that an ordinarily prudent person in a like position would use under similar circumstances.

4.2 Number. The number of Appointed Directors shall be eight (8) and be such persons provided for in Section 4.3 of these Regulations. The number of Elected Directors shall not be fewer than fifteen (15) and no more than twenty-five (25) persons elected as provided in Section 4.4 of these Regulations. The Board of Directors shall determine and fix the exact number of persons to serve as Elected Directors from time to time provided, however, that no decrease in the number of Elected Directors shall have the effect of removing an Elected Director prior to the expiration of such Elected Director’s term of office.

4.3 Appointed Directors. The persons holding the following positions shall serve as Appointed Directors:

(a) The Chair of the Board of Trustees of Miami University or a member of the Board of Trustees of Miami University appointed by the Chair of the Board of Trustees of Miami University;

- (b) The President of Miami University;
- (c) The Executive Vice President for Academic Affairs and Provost of Miami University;
- (d) The Senior Vice President for Finance and Business Services of Miami University (who shall also serve as the Treasurer of the Foundation);
- (e) The Senior Vice President for University Advancement of Miami University (who shall also serve as the President of the Foundation);
- (f) The Vice President for Student Life of Miami University;
- (g) A representative of the Board of Trustees of Miami University appointed by the Chair of the Board of Trustees of Miami University; and
- (h) The ~~Senior~~-Vice President for Enrollment Management and Student Success.

#### 4.4 Elected Directors.

4.4.1 Election. The Elected Directors shall be elected by the Directors from the slate of candidates nominated by the Governance Committee (as that term is hereinafter defined). Election shall be by a majority vote of the Directors constituting a quorum at a meeting of the Directors. At least two thirds (2/3) of the Elected Directors shall be alumni or former students of Miami University.

4.4.2 Term. Elected Directors shall be elected to a term of ~~four~~ (4) years which shall commence at the conclusion of the Annual Meeting following their election and shall terminate at the conclusion of the fourth Annual Meeting thereafter.

4.4.3 Term Limits. Elected Directors may serve a maximum of two (2) full four-year terms. Service as an Elected Director for fewer than 30 months of a ~~four~~-year term shall not be considered a full term for the purpose of term limit restrictions. In exceptional, extraordinary or unusual circumstances as determined by the Board of Directors, an Elected Director who has served two full terms (as defined at the time of service) may be elected by the Board of Directors

to an additional term of two (2) years or less. Election of a Director to serve a third term should be rare and unusual and must be justified by a significant need that cannot otherwise be satisfied by a current Director or by the election of another Director who has not yet served two terms.

4.4.4 Elected Directors' Compliance with Foundation Policies. All Elected Directors shall comply with all the policies of the Foundation.

4.4.5 Removal of Elected Directors. Any Elected Director may be removed from office upon the affirmative vote of a majority of the total number of Directors then serving.

4.4.6 Vacancies. If a vacancy is created by the early termination of an Elected Director's term, for any reason, such vacancy shall be filled through the election process set out in 4.4.1.

#### 4.5 Meetings.

4.5.1. Annual Meeting. The Board of Directors shall hold an annual meeting during each fiscal year (the "Annual Meeting") for the election of officers and the transaction of such other business as the Directors determine.

4.5.2. Regular Meetings. The Board of Directors may establish regular meetings ("Regular Meetings") of the Board of Directors. There shall be at least two Regular Meetings during each fiscal year (in addition to the Annual Meeting).

4.5.3 Special Meetings. Special meetings of the Board of Directors ("Special Meetings") may be called by the Chair, by the Board of Directors or upon the written request of two (2) or more Directors.

4.5.4 Meeting Logistics. Each Annual Meeting and each Regular Meeting shall be held in person (at such time and place, within or without the State of Ohio, as the Board of Directors designates) unless the Foundation Chair and the Foundation President determine that circumstances render an in person meeting inadvisable, in which case such meeting shall be by Authorized Communications Equipment (as defined in Section 4.7). Special Meetings may be held in person (at such time and place, within or without the State of Ohio, as the Board of Directors designates), or by Authorized Communications Equipment. -as frequently as necessary

~~to carry out its mission under this Code of Regulations. Attendance by Authorized Communications Equipment is permitted per Section 4.7 below.~~

#### 4.6 Notice of Meetings.

4.6.1 Annual and Regular Meetings. Written notice of each Annual Meeting and other Regular Meeting of the Board of Directors stating the time and place thereof ~~(or or conference call or Authorized Communications Equipment other virtual platform details, as applicable)~~ shall be delivered personally, sent by fax or email, or sent by U.S. mail or courier service with postage and fees prepaid or by means of any Authorized Communications Equipment not fewer than seven (7) days before the meeting, excluding the day of the meeting, to each Director at his or her address according to the current records of the Foundation, unless notice is waived.

4.6.2 Special Meetings. Written notice of each Special Meeting of the Board of Directors stating the time, place ~~(or conference call or virtual platform)~~ Authorized Communications Equipment details, as applicable –and purpose thereof shall be delivered personally, sent by fax or email, or sent by U.S. mail or courier service with postage and fees prepaid or by means of any Authorized Communications Equipment not less than seven (7) days before the meeting, excluding the day of the meeting, to each Director at his or her address according to the current records of the Foundation, unless notice is waived. No business shall be transacted at any Special Meeting other than the business specified in the notice of such meeting.

4.6.3 Waiver of Notice. Notice of any meeting of the Board of Directors may be waived in writing before, at or after such meeting by any Director. Such waiver shall be filed with or entered upon the records of such meeting. Attendance of any Director at any meeting of the Board of Directors without protesting, prior to or at the commencement of the meeting, the lack of proper notice of such meeting shall be deemed to be a waiver of such notice by such Director.

4.7 Attendance. Directors may attend meetings in person, or participate by any authorized communications equipment (as provided in Chapter 1702 of the Ohio Revised Code)

including, but not limited to, by telephone conference, video conference or other electronic technology or communications equipment as long as all persons participating in the meeting can contemporaneously communicate with each other ("Authorized Communications Equipment"). Participation by Aauthorized Communications—Equipment shall constitute presence at such meeting.

4.8 Quorum. The attendance by any means authorized pursuant to section 4.7 above of a majority of the total number of Directors then serving shall be necessary to constitute a quorum for a meeting of the Directors. At all meetings of the Board of Directors, each Director shall be entitled to cast one vote on any question coming before the Board. Unless otherwise provided in these Regulations, a majority vote of the Directors present at any meeting, if there is a quorum, shall be sufficient to transact any business. A Director shall not appoint a proxy for himself or herself or vote by proxy at a meeting of the Board of Directors.

4.9 Written Action. Any action which may be taken at a meeting of the Directors may be taken without a meeting, if authorized in a writing or writings signed by all of the Directors, which writing or writings shall be filed or entered upon the records of the Foundation. Any electronic transmission by Aauthorized Communications Equipment (as provided in Chapter 1702 of the Ohio Revised Code) that contains an affirmative vote or approval of a Director is a signed writing for such purposes.

4.10 Committees.

4.10.1 Authority. The Directors shall appoint such committees as shall be necessary from time to time and shall designate the duties of such committees. The committee members shall serve at the pleasure of the Directors. No committee shall consist of fewer than four (4) members. At least one member of each committee shall be an Appointed Director. A majority of the quorum of any such committee may determine its action and fix the time and place of its meetings unless the Board of Directors otherwise provides. All committees at all times shall be subject to the control and direction of the Board of Directors and shall report all actions taken at the next succeeding meeting of the Board of Directors. With the exception of the President of

Miami University, all Directors, whether Appointed or Elected, must serve on at least one (1) committee.

4.10.2 Executive Committee. The Foundation shall have an Executive Committee to help the Miami University Foundation Board of Directors function efficiently and effectively. The Executive Committee shall have the broad authority of the Board of Directors to act on behalf of the full Board during the interval between meetings of the Board of Directors on any matters that the Executive Committee determines should not be delayed until the Board's next regularly scheduled meeting, or until a ~~s~~Special ~~m~~Meeting of the Board is called as specified in this Code of Regulations. The Executive Committee shall be composed of the Chair of the Foundation Board, who shall act as the Chair of the Executive Committee, the President of the Foundation, and such other Directors appointed by the Board of the Foundation upon the recommendation of the Chair of the Foundation.

4.10.3 Governance- Committee: The ~~-Foundation-~~ shall ~~-have-~~ a ~~-Governance~~ Committee to (a) provide oversight of the Foundation's structure, polices and processes to ensure compliance with the Foundation's mission and general good governance practices and (b) identify, recruit, nominate and educate qualified and diverse candidates to serve as Elected Directors and Officers of the Foundation (unless such persons are otherwise designated or appointed under the terms of these Regulations). The Governance Committee shall be composed of not fewer than five (5) nor more than nine (9) Directors, including within that number, the President of the Foundation and the Chair of the Board. The Governance Committee Chair shall be appointed by the Board of the Foundation upon the recommendation of the President of the Foundation and the Chair of the Board.

4.11 Special Appointees. Persons may be appointed by the Directors to serve on the Board of Directors and/or a committee(s) to assist the Board or a committee in carrying out its responsibilities. Such special appointees shall serve for a term of one (1) year which term may be renewed for one (1) additional year. Special appointees shall be advisory only to the Board of Directors or committee on which they serve and shall have no voting rights at any meeting of the

Board of Directors or any committee meeting.

#### ARTICLE V: ELECTED OFFICERS OF THE FOUNDATION

5.1 Generally. The elected officers of the Foundation shall be elected by a majority vote of the Directors present at the Annual Meeting, if there is a quorum. The elected officers shall be a Chair, Vice Chair, Secretary, and any other officers the Board of Directors may designate or determine. All elected officers shall be Elected Directors of the Foundation.

5.2 Chair. The Chair shall preside at all Board meetings and perform such other and further duties as may be from time to time be required by the Directors.

5.3 Vice Chair. The Vice Chair shall perform all of the duties and have all the authority of the Chair in case of the latter's absence or disability. In case both the Chair and Vice Chair are absent or unable to perform their duties, the Directors may appoint a Chair pro tempore by a majority vote of the Directors present at a meeting, if there is a quorum.

5.4 Secretary. The Secretary shall review and certify all minutes of the Foundation as prepared by the Chief Administrative Officer.

5.5. Term. The Chair shall be elected for one (1) two-year term. The Chair shall not be eligible for re-election to such position. The Vice-Chair and Secretary shall be elected for a one (1) year term, but may serve two (2) consecutive one-year terms. Terms shall commence at the conclusion of the Annual Meeting at which the officer is elected and end at the conclusion of the applicable Annual Meeting, or until such officer's successor is elected and qualified.

5.6 Removal. The Board of Directors may remove any elected officer at any time, with or without cause, by the majority vote of the Directors present at a meeting, if there is a quorum.

5.7 Vacancies. The Board of Directors may fill any vacancy that may occur in any office by electing a successor to hold office during the unexpired term of the vacant office.

#### ARTICLE VI: APPOINTED OFFICERS OF THE FOUNDATION

6.1 Generally. The appointed officers of the Foundation shall be the President, Treasurer, Chief Financial Officer, Chief Development Officer, and Chief Administrative Officer.

The Chief Financial Officer, Chief Development Officer, and Chief Administrative Officer shall not be directors and shall not have voting rights.

6.2. President. The President shall be the Senior Vice President for University Advancement of Miami University as referenced under Section 4.3(e) of these Regulations. Subject to Ohio law and the rules, policies, and procedures of Miami University, the President shall oversee the hiring of staff personnel and have overall responsibility for the day to day operation of all functions of the organization. The President shall provide reports on the operation of the organization to the Board of Directors on a periodic basis or as requested by the Board of Directors. The President shall keep an accurate record of all transactions of the Foundation. The President shall give all notices required by law or these Regulations. The President shall keep a proper record book and shall properly record therein all minutes of all corporate meetings and such other matters as shall be proper or necessary. Further, the President may also advise the Directors with respect to potentially problematic transactions.

6.3 Treasurer of the Foundation. The Treasurer of the Foundation shall be the Senior Vice President for Finance and Business Services of Miami University as referenced under Section 4.3(d) of these Regulations. Subject to Ohio law and the rules, policies, and procedures of Miami University, the Treasurer of the Foundation shall be responsible for the oversight of the financial operations of the Foundation.

6.4 Chief Financial Officer. —The Chief Financial Officer (CFO) shall be the Chief Treasury Officer of Miami University. Unless otherwise directed or provided by the Directors, the CFO shall have the duties and responsibilities provided in this section. Subject to Ohio law and the rules, policies, and procedures of Miami University, the CFO shall be responsible for planning, implementing, managing, and controlling all financial activities of the Foundation. The CFO shall supervise the annual preparation of the Foundation's financial statements and the external audit of such statements. The CFO shall support such committees as determined by the Directors and the committee chairs. The CFO shall not be a Director of the Foundation and shall have no voting rights.



6.5 Chief Development Officer. The Chief Development Officer (CDO) shall be of the Senior Associate Vice President of University Advancement of Miami University. Subject to Ohio law and the rules, policies, and procedures of Miami University, and unless otherwise directed or provided by the Directors, the CDO shall have the duties and responsibilities provided in this section. The CDO shall oversee the donor development activities of the Foundation. The CDO shall support such committees as determined by the Directors and the committee chairs. The CDO shall not be an Elected Director nor an Appointed Director of the Foundation and shall have no voting rights.

6.6 Chief Administrative Officer. The Chief Administrative Officer (CAO) shall be the Assistant Vice President for University Advancement, Donor Engagement and Board Relations of Miami University. Subject to Ohio law and the rules, policies, and procedures of Miami University, and unless otherwise directed or provided by the Directors, the CAO shall have the duties and responsibilities provided in this section. The CAO shall oversee the administration of the Foundation and stewardship of gifts to the Foundation. The CAO shall coordinate and schedule the meetings of the Foundation, prepare resolutions, and fulfill such other duties as determined by the President or the Directors. The CAO shall support such committees as determined by the Directors or Committee chairs. The CAO shall be not be an Elected Director nor an Appointed Director of the Foundation and shall have no voting rights.

#### ARTICLE VII: INDEMNITY

The Foundation shall indemnify to the full extent permitted by the nonprofit Foundation laws of the State of Ohio each person who was, is or will be a Director, officer, volunteer or employee of the Foundation (including the heirs, executors, administrators or estate of such person) against any liability, cost or expense incurred by such person in such person's capacity as such a Director, officer, volunteer or employee, or arising out of such person's status as such a Director, officer or employee (including serving at the request of the Foundation as a trustee, director, officer, partner, member, employee or agent of another organization). The Foundation may, but shall not be obligated to, maintain insurance at its expense to protect itself and any such person against

any such liability, cost or expense.

#### ARTICLE VIII: CONSISTENCY WITH ARTICLES OF INCORPORATION

If any provision of this Code of Regulations shall be inconsistent with the Foundation's Articles of Incorporation (as they may be amended), the Articles of Incorporation shall govern.

#### ARTICLE IX: SECTION HEADINGS

The headings contained in this Code of Regulations are for reference only and shall not be construed as part of or as affecting the meaning or interpretation of this Code of Regulations.

#### ARTICLE X: AMENDMENTS

This Code of Regulations (as ~~it may be amended~~ in effect from time to time) may be amended or restated by the affirmative vote of a majority of the total number of Directors then serving. Any proposed amendment shall be submitted in writing to each Director at least fifteen (15) days prior to the meeting at which the same is to be voted upon by mailing, faxing or otherwise sending a copy thereof to each Director in any manner authorized for delivering notices of meetings under Section 4.6 of these Code of Regulations. Provided, however, that Articles III and IV, providing for the selection of Directors and defining Members, shall not be amended without the approval and consent of the Board of Trustees of Miami University given by the affirmative vote of two thirds (2/3) of all members of the Board of Trustees of Miami University.

#### ARTICLE XI: EMERGENCY REGULATIONS

In the event of an "emergency" as defined in Ohio Revised code section 1701.01(U), as it may be amended, corporate actions may be taken in accordance with Ohio Revised Code section 1702.11(C) and (G), as they may be amended.

ARTICLE XII: PROVISIONS FOR REGULATIONS OF BUSINESS  
AND CONDUCT OF AFFAIRS OF THE FOUNDATION

12.1 Books and Records. The Foundation shall keep correct and complete books of account and minutes of the proceedings of its Directors and any committees.

12.2 Conflicts of Interest.

12.2.1 Gifts. As provided in further detail in the Foundation's Conflict of Interest Policy (the "Policy"), no Covered Person (as defined in the Policy) shall solicit or accept, directly or indirectly, anything of substantial monetary value (including any gift, gratuity, favor, entertainment, loan or other consideration) from any person or entity which has, or is seeking, a contractual, donative, employment, financial or other beneficial relationship with the Foundation without first making a disclosure of such conflict of interest to the Board of Directors. All of the Directors, officers, employees, committee members and certain other volunteers of the Foundation are "Covered Persons" as defined under the Policy (with respect to volunteers of the Foundation the Policy applies to such other volunteers determined and identified as a "Covered Person" under the Policy).

12.2.2 Conflict of Interest Procedure. When the Board of Directors is considering a proposed transaction that may benefit the private interest of a Covered Person of the Foundation, the procedure outlined in the Conflict of Interest Policy adopted by the Board of Directors shall be followed.

12.2.3 Appointed Directors. Appointed Directors (under Section 4.3 of these Regulations) are subject to all applicable laws and University policies including Ohio Ethics laws and related University policies. In the event of any conflict between such Ohio Ethics laws and University policies for Appointed Directors, the Ohio Ethics laws and University policies shall prevail and take priority over the conflict of interest procedures and provisions contained in this Section 12.2.

12.3 Compensation. Service by Elected Directors shall be strictly voluntary and such Elected Directors shall not receive compensation for their services to the Foundation as Directors.

12.4 Dissolution. The Foundation shall be dissolved only upon the affirmative vote of a majority of the total number of Directors then serving and with approval of two-thirds of the members of the Board of Trustees of Miami University voting at a regular meeting of the Board of Trustees of Miami University.

Upon dissolution, all of its property of whatever nature and wheresoever situated shall vest immediately and absolutely in Miami University, to be used in total for the purposes of Miami University, subject, however, to any and all limitations and conditions under which it is held by the Foundation at the time of dissolution.

#### ARTICLE XIII: DEADLOCK

In the event of deadlock in the Directors' management of the corporate affairs, the provisions for the appointment of the provisional Director under Ohio Revised Code section 1702.521 shall be used to resolve the deadlock.

#### ARTICLE XIV: SUPERSEDES PRIOR CODE OF REGULATIONS

This Amended and Restated Code of Regulations amends, restates and supersedes in the entirety all previous codes of regulations (regardless of how titled) and all prior resolutions by the Directors amending such codes of regulations. This Amended and Restated Code of Regulations shall be the only code of regulations of the Foundation and only may be amended, modified or restated only in accordance with the terms of these Regulations.

#### CERTIFICATE OF ADOPTION

The foregoing Amended and Restated Code of Regulations was duly adopted by the Board of Directors of the Foundation with the approval and consent of the Board of Trustees of Miami University effective as of the 14th day of December, 2018.



Secretary Signature



Printed Name


**EXECUTIVE COMMITTEE of UNIVERSITY SENATE**

James Bielo, Chair

Jennifer Green, Chair-elect

Dana Cox, Past-chair

University Senate Website: [www.MiamiOH.edu/senate/](http://www.MiamiOH.edu/senate/)

November 30, 2020

To: Board of Trustees, Academic and Student Affairs Committee  
 From: James Bielo, Chair, Executive Committee of University Senate  
 RE: University Senate Report to Board of Trustees – December 11, 2020 Meeting

Executive Committee of University Senate membership:

- James Bielo, (Anthropology), Chair
- Jennifer Green, (Psychology), Chair-Elect
- Dana Cox, (Mathematics), Past-Chair
- Liz Wardle, (English), At-Large member
- Jannie Kamara (Student Body President), undergraduate
- Anil Upreti, graduate student
- Jason Osborne, Provost, Chair of University Senate
- Jeffrey Wanko, (Associate Provost), Secretary of University Senate
- Becky Sander (Executive Assistant for Admin Services), Recording Secretary

The following summarizes items of University Senate Business conducted since the Executive Committee submitted a report to the Board of Trustees on September 25, 2020.

- **New Business, Specials Reports and Updates delivered to University Senate:**
  - **September 28, 2020**
    - Update on Academic Program Evaluation, Improvement & Prioritization (APEIP)– Stacey Lowery Bretz, University Distinguished Professor, Chemistry & Biochemistry
    - Council on Diversity & Inclusion (CODI) – Bennyce Hamilton – Regional Director, Diversity Services
    - SR 21-03 – Sense of the Senate – University Libraries – Jerome Conley, Dean, University Libraries
  - **October 12, 2020**
    - SR 21-04 - Ad-Hoc Committee on Class Attendance Policy – Jeffrey Wanko, Associate Provost and Ruku Pal, ASG
    - Posthumous Degrees – Jason Osborne, Provost
    - SR 21-05 - Council on Diversity and Inclusion – Composition and Function Changes – Dr. Bennyce Hamilton
  - **October 26, 2020**
    - Budget 101 – Dr. David Creamer– Sr. V.P. Finance and Business Services
    - Graduate Council Update – Michael Crowder – Dean, Graduate School
    - Campus Update – Jason Osborne, Provost

- SR 21-06 – Changes to the composition of the University Promotion and Tenure Committee
  - **November 9, 2020**
    - TCPL Hiring Policy – Dr. Keith Fennen, Chair, Faculty Welfare Committee
    - SR 21-07 – Doctor of Nursing Practice – Dr. Jen Rode, Nursing *Presentation, Discussion, & Vote*
    - SR 21-08 – Master of Science in Nursing – Dr. Jen Rode, Nursing *Presentation, Discussion, & Vote*
    - SR 21-09 – Diversity, Equity, and Inclusion Resolution – Senator Cathy Wagner
    - Changes to Senate ByLaws 8A and Curriculum Process – Discussion – Associate Provost Carolyn Haynes
    - Amorous Relationship Policy – Senator Liz Wardle
- **Approved Minors, revisions to existing degrees, name changes and University Policies received and approved on the University Senate consent calendars:**
  - **September 28, 2020**
    - Revision of an Existing Major, EDP – School Psychology– M.S., Specialist in Education
  - **October 12, 2020**
    - New Minor, MUS, Music in Culture Minor
    - Revision of an Existing Major, EDT – Middle Childhood Education– B.S. Edu.
    - Revision of an Existing Major, EDT – Primary Education PK-5– B.S. Edu.
  - **October 26, 2020**
    - Revision of an Existing Major, CHM – Biochemistry – B.A.
  - **November 9, 2020**
    - New Certificate, ENT – Manufacturing Foundations Certificate
    - Revision of an Existing Major, ICS – Integrative Studies – B.S. Integrative Studies
    - Revision of an Existing Minor, IM – Digital Innovation Minor
- **Senate Resolutions**

**SR 21-03**

**Sense of the Senate: Priority Seating – University Libraries**

**September 28, 2020**

Whereas, The Miami University Libraries prides itself in providing a rich array of print and technologically advanced resources to its patrons.

Whereas, the Miami Libraries is known for its impeccable customer service.

Whereas, the coronavirus has resulted in a significant number of deaths and positive test results throughout the state, nation and world.

Whereas, the Miami University Libraries has worked aggressively to identify ways to keep its patrons safe by adhering to recommendations by medical officials, scientists and university administration.

Whereas, one of these guidelines is to social and physical distance from one another resulting in a steep reduction in the density of seats available to our Miami community; and

Whereas, The Library Committee of University Senate and the Dean's Student Library Advisory Council support this limited and temporary resolution.

Therefore, the Miami University Libraries seeks a sense of the University Senate recognizing that priority seating and services should be given to Miami faculty, staff and students until the pandemic eases within our community.

**SR 21-04**

**October 12, 2020**

BE IT HEREBY RESOLVED that an ad-hoc committee be appointed by Senate Executive Committee to review the review University wide class attendance policies to best support students and to make a recommendation to University Senate about further necessary actions.

**Executive Committee charge to the Ad-Hoc Committee:** As noted from the Associated Student Government Proposal, "as part of our University's exceptional dedication to its students, we must continue to support the whole student – physical health, mental health, and academic success."

The committee would work to propose updates and ideas to be brought forward to the University Senate by March 2021, in time for implementation in the 2021-2022 academic year.

This committee should be composed of both faculty and students. The committee will consist of 3-4 faculty members as well as 3-4 student members.

**SR 21-05**

**October 12, 2020**

BE IT HEREBY RESOLVED that University Senate endorse proposed revisions to the ByLaws of University Senate, 6.C.4.a, regarding Committee composition and membership and 6.C.4.B regarding the functions of the *Council on Diversity and Inclusion*, as set forth below:

6.C.4 Council on Diversity and Inclusion (CODI)

Advisory to the Vice President of Institutional Diversity and Inclusion and the Provost.

6.C.4.a The Council on Diversity and Inclusion shall be composed of:

- One (1) faculty member who is a member of University Senate and shall serve as Senate Liaison.

- One (1) representative from the College of Arts and Science.
- One (1) representative from the Farmer School of Business.
- One (1) representative from the College of Engineering and Computing.
- One (1) representative from the College of Education, Health, and Society.
- One (1) representative from the College of Creative Arts.
- One (1) representative from the University Libraries.
- One (1) representative from the Division of Finance and Business Services.
- One (1) representative from the College of Liberal Arts and Applied Science.
- One (1) member of the Classified Personnel Advisory Committee (CPAC).
- One (1) member from the Division of Enrollment Management and Student Success.
- One (1) representative from the Division of Information Technology (IT) Services.
- One (1) representative from the Division of Student Life.
- One (1) representative from the Division of University Advancement.
- One (1) representative from University Communications and Marketing.
- One (1) representative from Intercollegiate Athletics.
- One (1) undergraduate student who is the Associated Student Government, Secretary of Diversity and Inclusion
- One (1) undergraduate student who is enrolled at a Miami Regionals campus.
- One (1) graduate student who is a member of the Graduate Students of Color Association.
- Five (5) administrative staff positions:
  - The Director of the Center for Student Diversity and Inclusion or representative.
  - Director of the Office of Equity and Equal Opportunity or a representative.
  - The Director of Global Initiatives or representative.
  - The Director of Miller Center for Student Disability Services.
  - The Regional Director of Diversity and Multicultural Services.

The Executive Committee of University Senate, in consultation with the Vice President for Institutional Diversity, shall nominate Council members and shall appoint two members as the committee co-chairs (one faculty and one staff representative.)

#### 6.C.4.b

The functions of the Council on Diversity and Inclusion are to advise the Vice President of Institutional Diversity and Inclusion and the Provost on matters of diversity and to facilitate long term planning for and to engage in the following:

- Connect offices and departments of the university to various diversity and inclusion initiatives
- Disseminate information to members of the University community regarding "best practices" which encourage diversity, equity, and inclusion
- Facilitate open dialogue and difficult conversations across differences to promote understanding and constructive exchange of views on matters of diversity
- Develop diversity-related competencies to increase recruitment and retention of diverse faculty, staff, and students



- Use metrics to assess and identify trends, progress, and problems pertaining to campus diversity and climate
- Build an intellectual community that recognizes that diverse experiences create a rich educational experience for members of the greater University community

#### 6.C.4.c

The Council on Diversity and Inclusion will have five standing sub-committees:

1. **Curriculum Development** seeks to assist and educate faculty in their efforts to embed Diversity & Inclusion in the curriculum and cocurriculum.
2. **Multicultural Programming** seeks to offer a broad base of cultural experiences within the institution.
3. **Recruitment and Retention** supports the institution in its efforts to recruit, hire, and develop the best possible faculty and staff; examines student recruitment and retention practices and how they affect the overall commitment to Diversity & Inclusion.
4. **Data** will keep CODI abreast of relevant institutional Diversity, Equity & Inclusion data, national data trends and lead the faculty, staff, and student diversity climate survey.
5. **DEI Recognition** will create and implement recognition for excellence in DEI teaching, advocacy and leadership. It will also lead the planning of the Week of Inclusive Excellence.

The Council shall report regularly to University Senate.

#### SR 21-06

**October 26, 2020**

BE IT HEREBY RESOLVED that University Senate adopt revisions to the Miami University Policy and Information Manual, Section 2.4.C, University Promotion and Tenure Committee, as set forth below:

The Committee consists of the Provost as chair, the deans of the six (6) academic divisions and six tenured members of the instructional staff, one (1) from each of the academic divisions) appointed by the Provost with the President's approval. Members serve staggered three-year terms. The Provost will appoint a representative from the Office of the Provost to serve as secretary without vote.

#### SR 21-07

November 9, 2020

BE IT HEREBY RESOLVED that University Senate endorse the proposed degree and major, Doctor of Nursing Practice, College of Liberal Arts and Applied Science.

AND FURTHERMORE, that the endorsement by University Senate of the proposed degree and major will be forwarded to the Miami University Board of Trustees for consideration.

**SR 21-08**

November 9, 2020

BE IT HEREBY RESOLVED that University Senate endorse the proposed degree and major, Master of Science in Nursing, College of Liberal Arts and Applied Science.

AND FURTHERMORE, that the endorsement by University Senate of the proposed degree and major will be forwarded to the Miami University Board of Trustees for consideration.

**SR 21-09**

November 9, 2020

**Resolution on Diversity, Equity and Inclusion Task Force Recommendations**

WHEREAS Senate voted this summer in SR 20-25 to “work to dismantle the systems of oppression that are operating at our University,” to “make anti-racism a core value of our community,” and to “work in the immediate future to prioritize resolutions that take specific and measurable action,”

RESOLVED: Senate endorses the goals of the Diversity, Equity and Inclusion Task Force, including building accountability and transparency about DEI and building pathways for creating and sustaining DEI resources. Senate requests to be kept regularly informed of progress by the Implementation Committee, and that both CODI and Senate participate meaningfully in discussions about implementation of the recommendations.

**SR 21-10**

November 9, 2020

BE IT HEREBY RESOLVED that University Senate adopt revisions to the *Guide for the Consolidation, Partition, Transfer, or Elimination of Academic Divisions, Department, or Programs (Bylaws of University Senate, Section 8.A)* as stated below:

The purpose of this resolution is to guide the decision-making process when consolidation, partition, transfer, or elimination of academic divisions, departments, or programs is under consideration. “Programs” in this document is defined as **administrative units such as academic departments, programs or institutes that offer degree programs, and academic divisions, rather than curricular programs** ~~interdisciplinary programs and degree programs~~ (see “Changes to the Academic Curriculum” in the Policy Library for the procedure for elimination of an academic degree program or major). Fundamental to all that follows is the principle that ordinary administrative chains of command should always be observed in the decision-making and implementation process; that is, discussion, consultation, and fact-finding will normally begin at the programmatic or departmental level, with recommendations passing through divisional channels before reaching the Provost’s office. This does not preclude initiative for such a decision-making process coming from a higher level, but it is meant to establish the principle of involving in a substantial way, those who are closest to the areas under consideration. ~~In keeping with University Senate’s primary responsibility~~

~~for curriculum, programs, and course offerings.~~ Those who have proposed a consolidation, partition, transfer, or elimination of Academic Divisions, Departments or Programs will present to Senate the rationale for the restructuring in question. Senate will consider the suggested change and make a recommendation to the Provost. If the restructuring ~~moves is to go~~ forward, a process coordinator will be designated by the Provost in consultation with the Executive Committee of University. **The process coordinator should be a neutral person who has no formal ties with the division, department or program under consideration and is a tenured, full professor who is nominated by the professor's academic dean.**

At all times in the process outlined below, every effort should be made to keep the Provost, other appropriate University officers, and the faculty, staff, and students in affected divisions, departments, and programs informed of the progress of such discussions as they take place.

In consultation with the Provost, the process coordinator is charged with:

ensuring that the decision-making process is fair and empowers all constituents;

ensuring that the process not only allows adequate time to hear and debate all concerns, but also is as efficient as possible;

acting as a sounding board and mediator, as required, throughout the decision-making process; and

acting as a liaison between the affected units and University Senate (the process coordinator does not need to be a member of University Senate).

The following actions should guide all administrators and key stakeholders whenever consolidation, partition, transfer, or elimination is being formally considered. Relevant communication should occur at a time that would allow for substantive feedback from affected parties.

**Step 1.** A request with a rationale for consolidation, partition, transfer, or elimination of ~~an academic degree program,~~ a department, program (**academic unit**), or division is submitted to the Provost. This request may be made by the chair or director of the unit involved or it may come from a higher level.

**Step 2.** If the Provost deems the request worthy of consideration, those who have proposed it will present to Senate the rationale for the restructuring in question. Senate will consider the suggested change and make a recommendation to the Provost. If the Provost deems the request viable, the Provost shall name a process coordinator at such time that formal discussion involving consolidation, partition, transfer, or elimination begins. In consultation with the person who initiated the request and the Dean, the Provost may constitute an ad hoc process committee.

**Step 3.** In consultation with the Provost and Dean, the process coordinator shall ensure that information is shared widely with divisions, departments, and programs; and with all interested parties within and external to Miami.

**Step 4.** The persons involved in instituting the request (along with the ad hoc committee where required) will work with the affected **division(s)**, department(s) or program(s) to develop a specific proposal that includes course and timeline of action and impact analysis. The analysis should assess benefits and impacts on the University mission, on all constituents, and affected units, and on budget. Where diverse perspectives exist, the process coordinator will ensure that they are included in the impact analysis. If deemed necessary by the Provost in consultation with the Dean and chair or director, a formal or informal Academic Program Review may be included in the analysis.

**Step 5.** In consultation with the Provost and the appropriate dean, and at the earliest time possible in the process, the process coordinator will ensure that the proposal in progress is presented and discussed at a regularly scheduled meeting of University Senate. Multiple Senate visits may be necessary.

**Step 6.** In consultation with the Provost, the process coordinator shall ensure that the Council of Academic Deans and all affected administrators and departments and programs are consulted on the draft proposal.

**Step 7.** The process coordinator shall ensure that the proposal is presented to University Senate for consideration.

**Step 8.** The process coordinator and the University Senate shall make recommendations to the Provost.

#### SR 21-11

November 9, 2020

BE IT HEREBY RESOLVED that University Senate adopt revisions to the *Changes to the Academic Curriculum (MUPIM 11.1)* as stated below:

#### Deleting a ~~Program~~ **Minor, Thematic Sequence or Certificate**

*(Note: any reference to class days in this manual includes final exam week.)*

Each academic year during fall semester, the Office of the University Registrar will electronically notify the appropriate chair or program director and academic dean of minors, certificates, and Thematic Sequences that have had no or a low number of students (less than 12 students for undergraduate programs and 7 students for graduate programs) graduating within the academic program during the prior four academic years. No action will be taken on these academic programs at this point in time.

If the programs on this list continue to have low or no enrollments by the start of the fifth academic year, they will be removed from the next publication of the *General Bulletin*. In this fifth academic year, the chair or program director with the approval of the appropriate academic dean may notify the Office of the University Registrar of a decision to retain the minor, certificate, or Thematic

Sequence on the list of active University programs for one (1) additional academic year. The program will remain for an additional sixth year and be deleted during the following year, if low or no enrollments.

Failure to supply such notification by the stated deadline of the fifth year of a low or not awarded program will result in the deletion of the program from the *General Bulletin*. A department or program wishing to offer an academic program that has been deleted must follow the procedures for approval of a new academic program before the program may be offered again.

Departments or programs may also elect to propose an elimination of a minor, Thematic Sequence, or certificate, on their own and at any point, following the appropriate department governance procedures. In this situation, the proposed elimination must be submitted for approval by the following bodies following the process described in "Eliminating or Revising a Degree, Major, Co-Major, Minor or Certificate."

#### **Eliminating or Revising a Degree, Major, Co-Major, Minor or Certificate**

Any elimination or revision to a degree, major, or co-major, minor, certificate, or concentration, including name changes to the same, at either the undergraduate or graduate level shall first be approved by the department or program, after consultation with other departments or programs (where appropriate).

Revisions requiring approval include:

- Change in name of program
- Curriculum modification, including addition or revision of a concentration with a degree program or major
- Change in delivery mode for 50% or more of the requirements
- Change in sites where program is offered
- Accelerated or flexible delivery
- Enrolling non-matriculated students to enroll (for certificates only)
- Elimination of program

The proposed elimination or revision must also be submitted for approval by the following bodies.

Approving Body or Person	Undergraduate	Graduate
Department or Program	Required	Required

Division	Required	Required
Graduate Council	Not Applicable	Required*
Council of Academic Deans**	Required	Required
University Senate (Consent Calendar)	Required	Required
Office of the Provost***	Required	Required

*\*Only those that require approval by the ODHE Chancellor's Council on Graduate Studies (CCGS)*

*\*\*Only members of COAD with faculty status vote on curricular items.*

*\*\*The Office of the Provost, in consultation with the academic division and department or program shall coordinate appropriate approvals with external agencies, including the Ohio Department of Higher Education (ODHE), U.S. Department of Education (DOE), and the Higher Learning Commission (HLC). External approval is required for substantial changes to the curriculum, change in sites where the program is delivered, change in delivery mode, and (in the case of certificates) enrolling students who are not already enrolled in a Miami degree program.*

If a department cannot agree upon the elimination of an academic degree or major by a simple majority vote, the department or academic program (unit) may request that University Senate Executive Committee in consultation with the Provost appoint a process coordinator who will be charged with:

- ensuring that the decision-making process is fair and empowers all constituents;
- ensuring that the process not only allows adequate time to hear and debate all concerns, but also is as efficient as possible;
- acting as a sounding board and mediator, as required, throughout the decision-making process; and
- acting as a liaison between the affected units and University Senate (the process coordinator does not need to be a member of University Senate).

Within the span of one academic semester, the process coordinator will engage in analysis of the proposal, including substantive deliberation and feedback from affected division(s), department(s)

or program(s). The analysis should assess benefits and impacts on the University mission, on all constituents, and affected units, and on budget. Where diverse perspectives exist, the process coordinator will ensure that they are included in the impact analysis. The process coordinator will present findings of the analysis and make recommendations to the University Senate and the Provost.

Once these steps are concluded, the process for approval, elimination or revision of a degree program or major (as appropriate) should be followed.

cc: Provost Jason Osborne, Chair, University Senate  
James Bielo, Chair, Executive Committee of University Senate  
Jeffrey Wanko, Secretary, University Senate  
Becky Sander, Recording Secretary, University Senate





# Board of Trustees

November 30, 2020



# Today's Agenda



## 1—Our Resolve

*How we combatted COVID*

## 2—Our Resilience

*How we advanced during COVID pandemic*

## 3—Our Renaissance

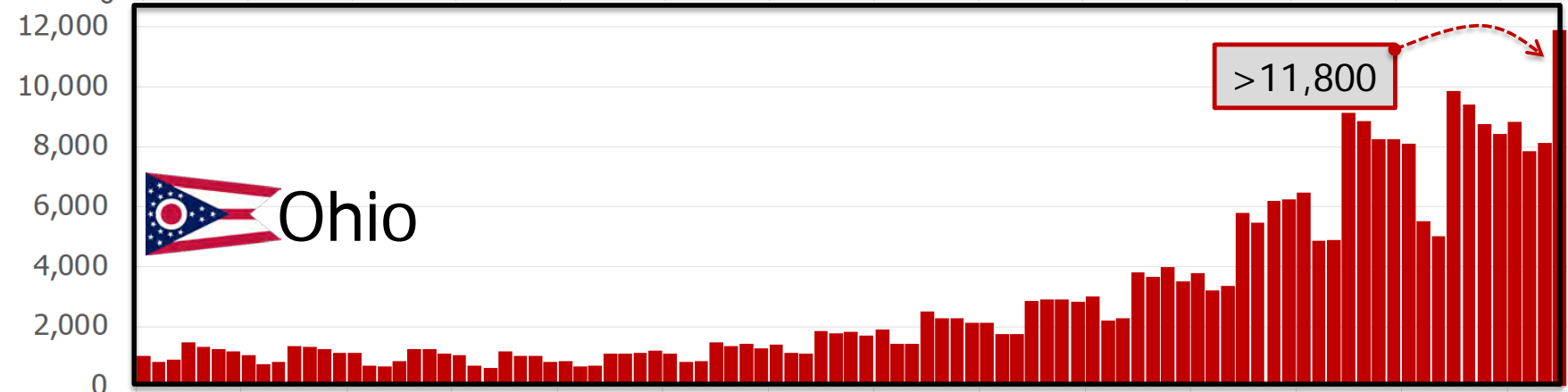
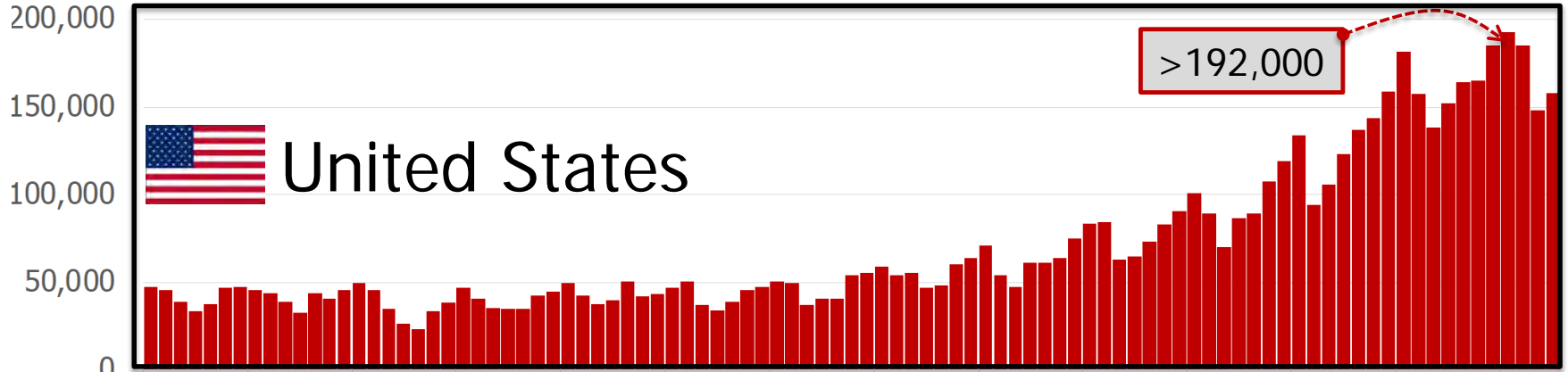
*How we will flourish post-COVID*





**Our Resolve:**  
*How we combatted COVID*

# Daily COVID Positives (U.S. & Ohio)





# Safe Return to Campus Committee



## Co-Chairs SR2C



Dana Cox



Gwen Fears

## Contract Tracing



Kendall Leser



Cameron Hay-Rollins

## Testing & Modeling



Phil Smith



Tim Wilson

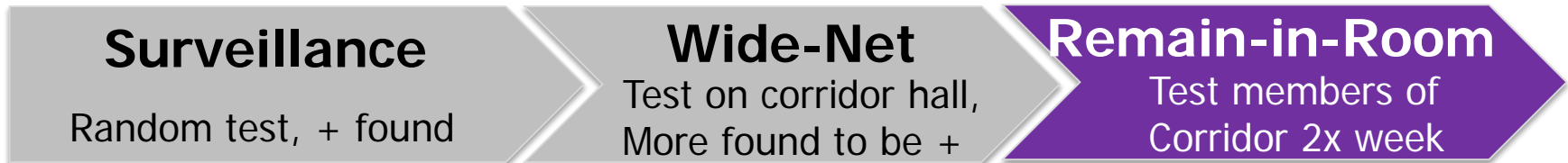
- 40 Students, Faculty & Staff
- City of Oxford
- TriHealth
- Butler Co. Health District
- State of Ohio & IUC



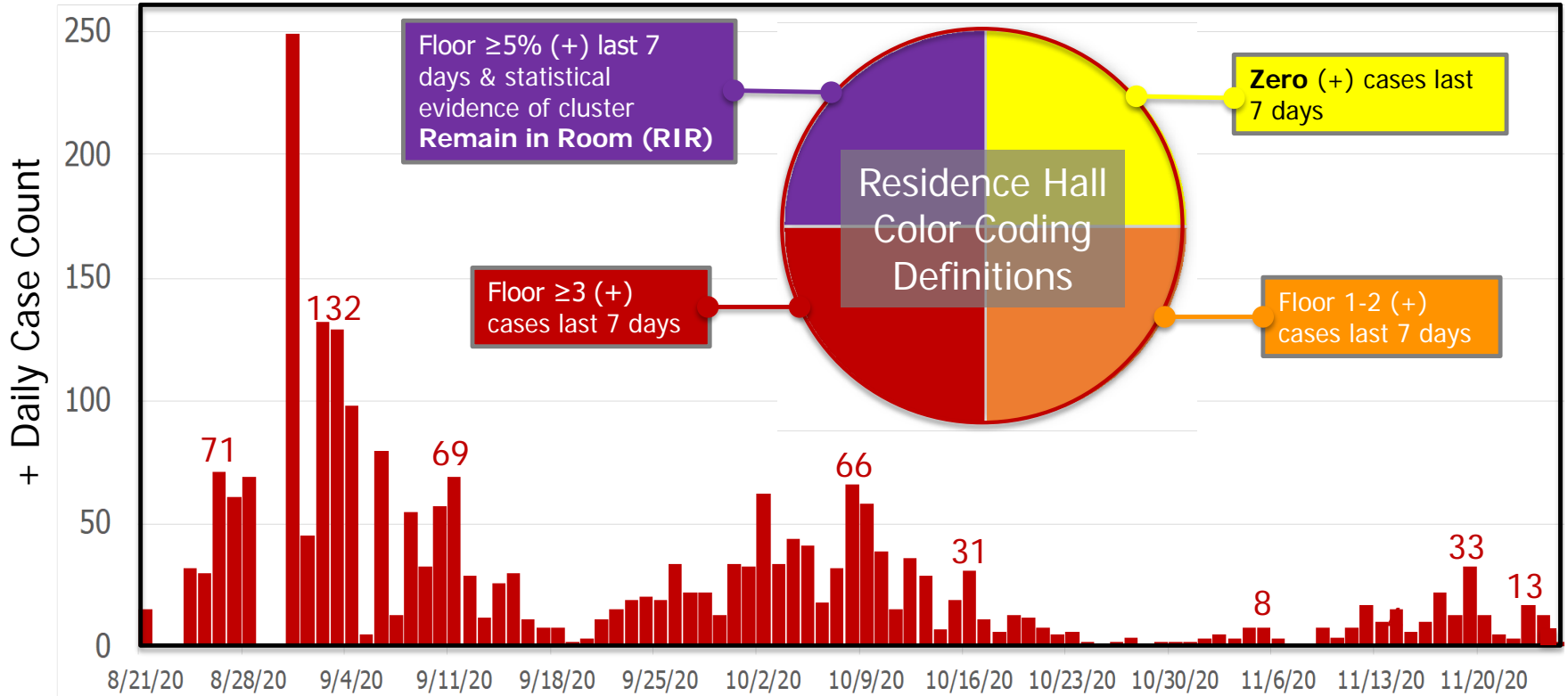
# COVID Testing Strategies

Miami University Testing Strategies (>33,000 tests performed)		
#1	<b>Diagnostic</b>	Performed on individuals presenting COVID symptoms (symptomatic testing).
#2	<b>Wide-Net</b>	Performed on individuals in close proximity/contact with an individual who tested positive (asymptomatic testing).
#3	<b>Surveillance</b>	Performed randomly on large cohorts of asymptomatic individuals
#4	<b>Remain-in-Room</b>	Individuals living on floors in residence halls who are asymptomatic— $\geq 5\%$ (+) last 7 days & statistical evidence of cluster — remain in room & be tested 2 times per week to come off “purple” status.
#5	<b>Move-In</b>	All individuals tested before moving into residence halls.

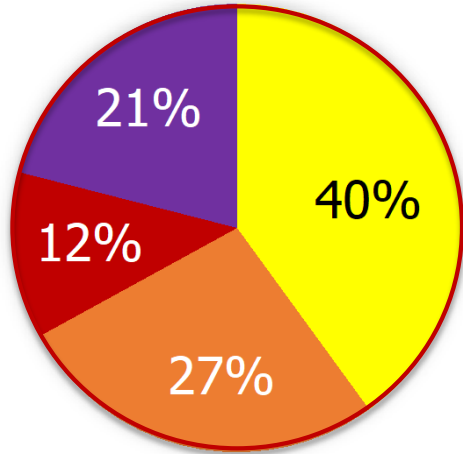
## Real Example: Interconnectedness of Strategies



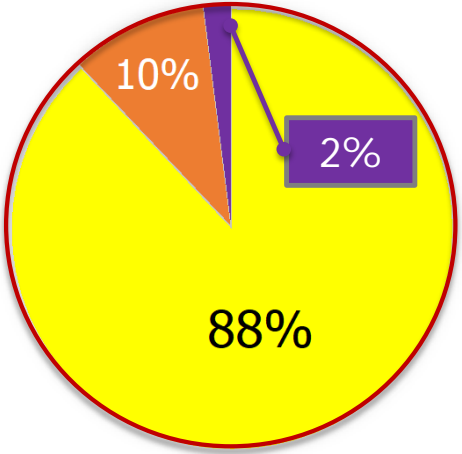
# Daily COVID Positives (Miami-Oxford)



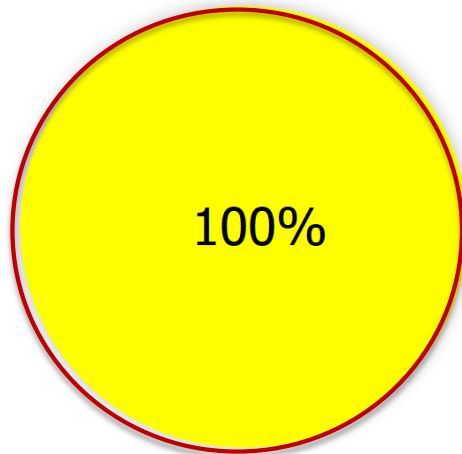
# Residential Hall Tracking Strategy<sup>#</sup>



October 10<sup>th</sup>



October 24<sup>th</sup>



November 3<sup>rd</sup>

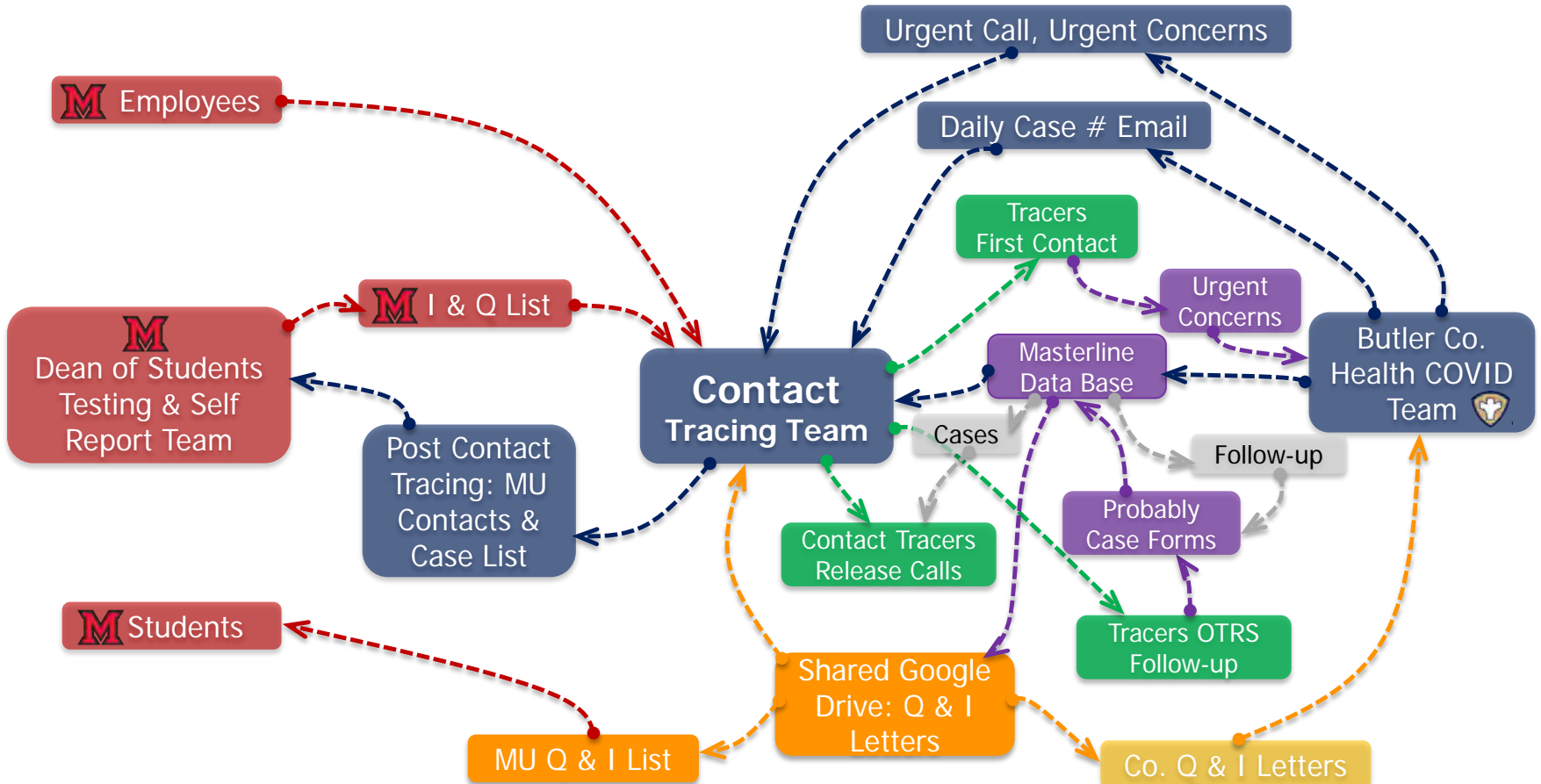
**PURPLE → Remain in Room (RIR):** Impacted students moved to Q/I & individuals on floors tested approximately every 2 days.

(\*) Statistical evidence of cluster

(#) Also adopted by Ohio University



# Contact Tracing Strategy





# Contact Tracing Contributions



## Contract Tracing Operation

<b>Human Resources</b>	Miami Students	102
	Miami FTE	~29
	Hours	Daily (M-F 6 a.m.-10 p.m. + weekends)
<b>Interactions</b>	Interviews	>8,500
	Calls	>27,000
	<Call> / Case	~3.23
<b>Broad Contributions</b>	Butler County (%)	~66%
	Miami (%)	~34%
	Multilingual	Chinese, Russian, French, Spanish, Portuguese, African, French, Catalan, Marwari, Hindi, Sindhi, Urdu.



# Rapid Testing Spring 2021

- Saliva Testing
- Saliva "Pooled" Testing
- Abbott IDNOW (supplies)
- Experiment w/ Wastewater

Replace current swab testing—sending samples to external labs—with more rapid internal capability.



Rapid Testing=faster isolation, quarantine, less contact tracing



# Convalescent Plasma Drive

- Partner Hoxworth Blood Center
- Convalescent Plasma Drive
- Donors Recovered from COVID
- COVID Antibodies



Sponsored by the Interfraternity Council, the National Pan-Hellenic Council, & Panhellenic Association

# Reaching out to Alums



Michael Conger

Megan Gerhardt

Lee Biggerstaff

David Yin

Haim Kassa Gebeyehu

David Eyman

Skip Benamati

L. Allison Jones-Farmer

Gabe Lee

Chad Anderson

Waldyn Martinez

Carol McGuire

Zhe 'Jay' Shan

Joseph Nwankpa

Arthur Carvalho

Maria Weese

Maciej Rysz

Michele Frank

Pete Salzarulo

Xiaowen Huang

Mike McCarty

Darryl Rice

Jim Coyle

Chris Welter

Chelsea Green

Karen Meyers



## Free Credential for Alumni



26 FSB  
Faculty

~7,000  
Signed Up

> 4,000 now  
participating

~40 K  
Views





# Our Resilience:

*How we advanced during COVID pandemic*

# Recognition for Excellence



- Higher Ed Excellence in Diversity (HEED)
- Inspiring Programs in STEM Diversity (LSAMP)
- NASDAQ Entrepreneurial Excellence
- Entrepreneurship Top 10 Public
- On-Line Delivery Top 20, Top 3 Esports
- Naval ROTC Secretary of Defense
- Sierra Club Coolest Schools Top 100
- Work Plus Signed into Ohio Law (HB 614)



# HEED Award for Diversity & Inclusion



- Outstanding Commitment to Diversity
- Measured by achievement & level of commitment to DEI
- Achievement in areas:
  - Initiatives, programs & outreach;
  - Student recruitment, retention & completion;
  - Hiring practices for faculty & staff.



# Altman Institute for Entrepreneurship



- NASDAQ Entrepreneurial Excellent Award
  - Great company: MIT, Stanford, Babson, Columbia, Cornell, Berkeley, Chicago
- Top 10 Public Princeton Review & Entrepreneurship Magazine (#7)
  - 13 consecutive years
- Top 20 University-Sponsored Collegiate Entrepreneurship Competitions Rankings (#17)







# Sustainability Efforts

- Top 100 Coolest Schools (#71)



- Signed PCLC (Second Nature)

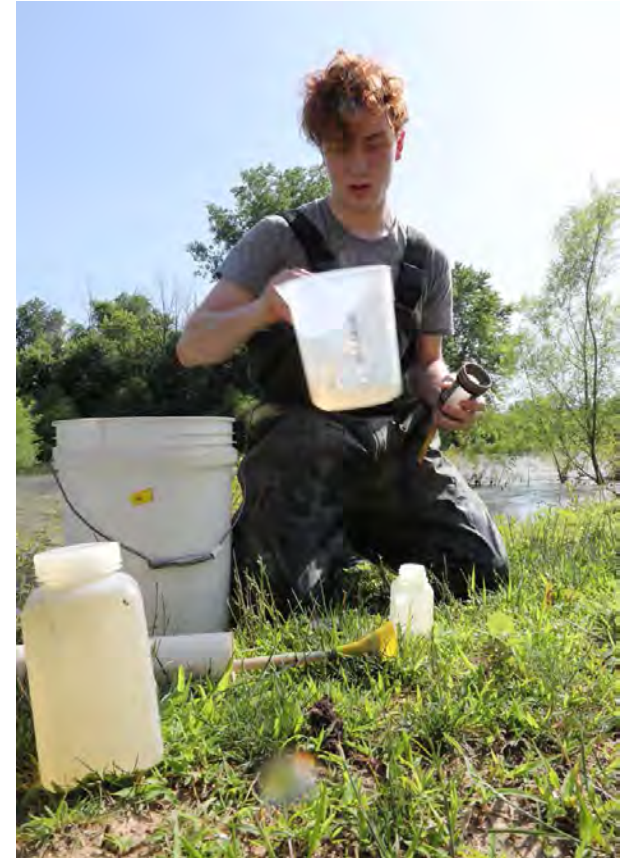
→ Carbon Neutral & Resilience

→ ~400 Schools are Signatories

- Climate Action Task Force

→ Resilience Assessment (2 years)

→ Climate Action Plan (3 years)



# >> New Rankings – Online & Esports



## Top 20 (#17)



“With Highest Return on Investment (ROI)” **Online U**

## Top 3 (#2)



“Ranking programs and facilities” **LineUps**

# Secretary of Defense Partnership Award

- Naval ROTC Excellence
- SoD Partnership Excellence Award
- Awarded to Naval ROTC & Miami University on September 12, 2020

*"For your outstanding support to the education & training of our Nation's military officers. Your sustained collaboration, support and superior performance exemplifies the strong partnerships the DoD enjoys with host educational institutions for the ROTC to develop the next generation of military leaders."*



# Spirit of Western Award



- New Advancement Award
- Spirit of Western Award
- Celebrates leadership in DEI
- Named after Western College
- Inaugural Honorees

Drs. Coates, Bell-Robinson & James

Vicka Bell-Robinson



Anthony James



Rodney Coates





# Award for Stats & Stories

- 2021 Joining Policy Board for Mathematics Communications Award
- For Enlightening Stats & Stories
- For Bringing Mathematical Ideas to Non-Mathematical Audiences



John Bailer, Richard Campbell & Rosemary Pennington



**Our Renaissance:**  
*How we flourish post-COVID*

# DEI Task Force & Implementation

- 44 Recommendations
- Five Foundational Pillars
- 44 Recommendations
- Transition to Implementation
  - DEI Fund \$1.25 M
  - Nellie Craig Walker Building
  - Police Training (OPD & MUPD)
  - Weekly Newsletter (from VP James)

Vicka Bell-Robinson



Anthony James



1. Dialogue and Allyship
2. Cultural Consciousness
3. Advocacy and Partnerships
4. Structural and Resource Support
5. Inclusion and Accountability



# More Investments in Our Future

Emerging  
In-Demand  
Degrees



Miami RISE Plan

Boldly Creative Fund

Philanthropy & Fundraising

Campus Innovations

Contemporary  
Infrastructure



Unique  
Student  
Experiences



Transdisciplinary  
Organizations







# Emerging & In-Demand Degrees

- Undergraduate Example Offerings (14)

- Org Leadership
- Gaming & Simulation
- Data Analytics
- Robotic Engineering

- Graduate Example Offerings (12)

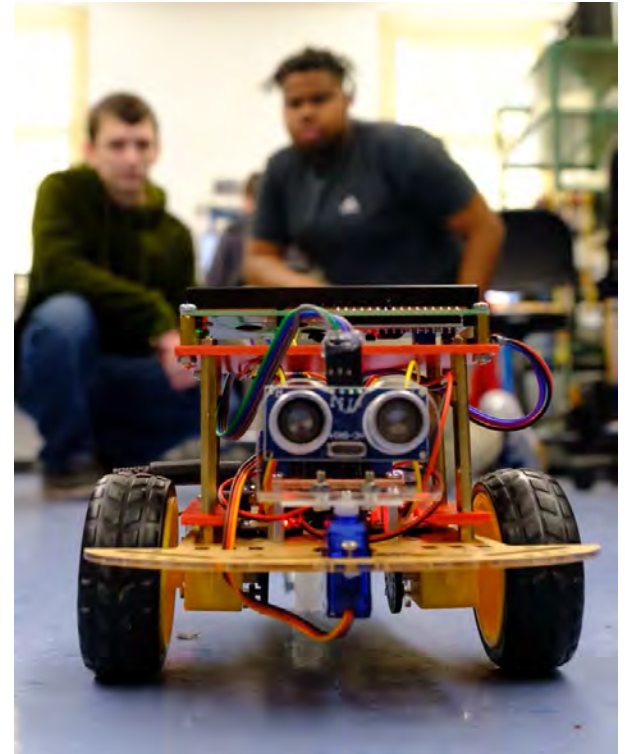
- Business Mgmt
- Business Analytics
- Entrepreneurship
- Physician Assistant

- Certificate Example Offerings (10)

- Child Life Specialist
- Process Control
- Eship & Aging
- E-Sports Mgmt

- Microcredential Example Offerings (10)

- Sales & Customer
- Org Financial Analysis
- Business Intelligence
- Writing for the Workplace



Degrees launched & in planning  
since 2B018

# Contemporary Infrastructure



## Clinical Health Sciences Building



Campus Avenue

## Richard M. McVey Data Science Building



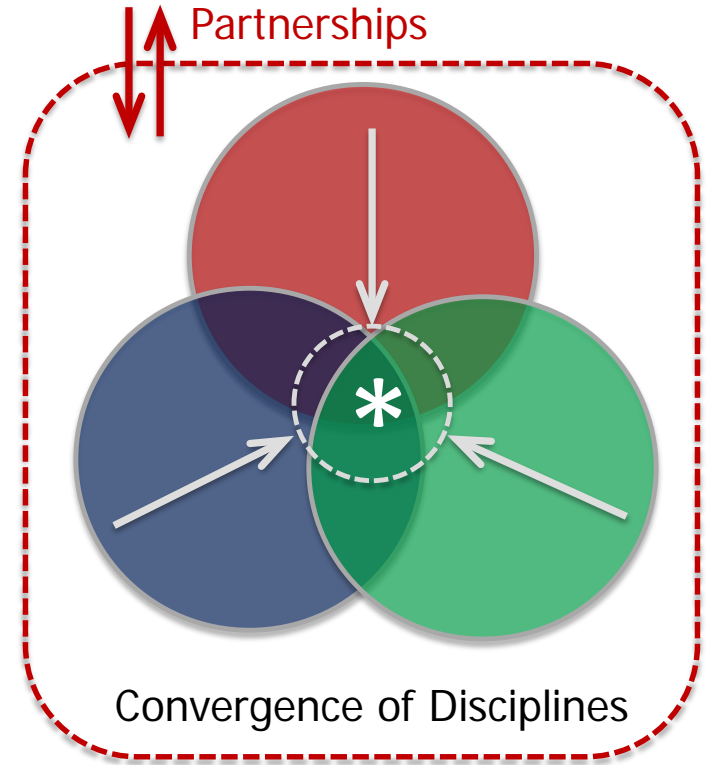
Talawanda Road

Target Completion Date (2023)



# Transdisciplinary Organizations

- Department of Emerging Technology Business & Design
- Department of Entrepreneurship
- Center for Social Impact & Innovation



# Unique Student Experiences (Examples)

## Honors College (Fall 2021)

- Residential & Personalized
- Faculty in Residence Model
- Many Research Opportunities
- Publication, Creative Work, Patent
- Study Away/Abroad
- Focusing Service & Volunteerism

## Work Plus at Regionals

- Tuition Paid for Students
- Part-Time Salary
- Debt Free Education
- Industry Experience
- Great Partnerships
- Signed into Law by Gov. DeWine





**Thank You**



# Enrollment Update

## Finance & Audit

### Board of Trustees

December 2020

# Fall 2020 Enrollment

## *Key Metrics*

	2016	2017	2018	2019	2020
Enrollment	3,798	3,817	3,925	4,307	3,801
Best Test	28.5	28.3	28.1	28.1	27.6
GPA	3.77	3.76	3.77	3.78	3.77
Curriculum Strength	13.9	13.8	14.1	14.0	13.8
Non-Resident	44.0%	42.5%	39.2%	41.0%	39.4%
Student of Color	15.6%	16.8%	17.2%	16.4%	15.1%

Data as of October 15

# Fall 2020 Enrollment

## *Residency*

	2018	2019	2020	Δ 2018 to 2020	Δ 2019 to 2020
Non-Resident	1,537	1,766	1,498	-2.5%	-15.2%
Domestic Non-Resident	1,243	1,583	1,398	12.5%	-11.7%
International	294	183	100	-66.0%	-45.4%
China	230	79	48	-79.1%	-39.2%
Ohio Resident	2,388	2,541	2,303	-3.6%	-9.4%
<b>Grand Total</b>	<b>3,925</b>	<b>4,307</b>	<b>3,801</b>	<b>-3.2%</b>	<b>-11.7%</b>

Data as of October 15



# Fall 2020 Enrollment

## *Academic Division*

	2018	2019	2020	Δ 2018 to 2020	Δ 2019 to 2020
CAS	1,898	1,809	1,523	-19.8%	-15.8%
FSB	849	1,219	1,100	29.6%	-9.8%
CEC	481	546	417	-13.3%	-23.6%
EHS	427	410	398	-6.8%	-2.9%
CCA	204	229	281	37.7%	22.7%
CLAAS	66	94	82	24.2%	-12.8%
<b>Grand Total</b>	<b>3,925</b>	<b>4,307</b>	<b>3,801</b>	<b>-3.2%</b>	<b>-11.7%</b>

Data as of October 15

## COVID Impact on Fall 2021

- Ohio colleges are reporting similar trends to Miami, with apps being down between 15% and 41% year-over-year as of October 15th
- Nationwide, students paused their college search until late summer 2020
- Miami and most schools extended early application deadlines
- Visit opportunities are extremely limited



# Fall 2021 Applications

## *Residency*

	2019	2020	2021	Δ 2019 to 2021	Δ 2020 to 2021
Non-Resident	11,228	11,716	11,439	1.9%	-2.4%
Domestic Non-Resident	10,378	10,781	10,542	1.6%	-2.2%
International	850	935	897	5.5%	-4.1%
China	462	329	107	-76.8%	-67.5%
Ohio Resident	10,233	10,720	10,134	-1.0%	-5.5%
<b>Grand Total</b>	<b>21,461</b>	<b>22,436</b>	<b>21,573</b>	<b>0.5%</b>	<b>-3.8%</b>

Data as of November 28

# Fall 2021 Applications

## *Top Countries*

	2019	2020	2021	Δ 2019 to 2021	Δ 2020 to 2021
Vietnam	151	271	212	40.4%	-21.8%
India	70	74	108	54.3%	45.9%
China	462	329	107	-76.8%	-67.5%
Nigeria	11	36	65	490.9%	80.6%
Pakistan	5	10	38	660.0%	280.0%
Bangladesh	4	12	32	700.0%	166.7%
Nepal	10	19	29	190.0%	52.6%
Ghana	9	16	26	188.9%	62.5%
Other Countries	128	168	280	118.8%	66.7%
<b>Grand Total</b>	<b>850</b>	<b>935</b>	<b>897</b>	<b>5.5%</b>	<b>-4.1%</b>

Data as of November 28

# Fall 2021 Applications

## *Academic Division*

	2019	2020	2021	Δ 2019 to 2021	Δ 2020 to 2021
CAS	8,554	9,224	8,716	1.9%	-5.5%
FSB	5,967	6,059	6,078	1.9%	0.3%
CEC	2,992	2,926	2,508	-16.2%	-14.3%
EHS	1,978	1,932	1,968	-0.5%	1.9%
CCA	983	1,182	1,053	7.1%	-10.9%
CLAAS	987	1,113	1,250	26.6%	12.3%
<b>Grand Total</b>	<b>21,461</b>	<b>22,436</b>	<b>21,573</b>	<b>0.5%</b>	<b>-3.8%</b>

Data as of November 28





# Recruitment



- 
- Digital Advertising
  - Student Search Campaigns
  - Web Search
  - Virtual Events
  - Tours
  - Virtual Travel

lead generation

## Lead Generation

- Admission representatives have conducted over 1,200 high school visits and college fairs virtually
- Over 5,400 students have attended virtual open houses
- Inquiries are up 34% year over year with over 105,500 students
- Half of this increase is due to virtual events
- International inquiries are up due to paid sources







- 
- Fee Waivers
  - Self-Reported Record
  - Test Optional
  - Texting Campaigns
  - Email Drip Campaign
  - Responsive Marketing



application generation

A large, horizontal red brushstroke graphic with a textured, painterly appearance, serving as a background for the text 'application generation'.

A red background with a white rectangular area containing text and a logo. The logo is a red silhouette of a building with a steeple, positioned above a horizontal line. Below the line, the text "Admission & Scholarships" is written in a large, black, serif font.

  
—  
**Admission  
&  
Scholarships**


## Admission & Scholarships

- Miami is test optional in admission, honors, *and* scholarship review
- Boldly Creative Proposal: Analyzing for Bias
- The goal will be to maintain diversity, quality, and admission rate while enrolling the largest class possible at Miami.







  
—  
**Yield**



## **Make it Miami**

On-demand platform

## **Red Brick Roadshows**

Place-based alumni panels

## **Community Engagement**

Live and on-demand classes and fun

## **Academic Sessions**

Live & on-demand connections



virtual programming

## Yield Season

- Honors programs will continue to play a large role in yielding the class, with a goal of 600 enrolled students in three programs.
- Texting, video messaging, and personalized communications will be utilized to nudge students through the process.
- Campus tours will be offered weekdays and weekends as long as it's safe.





Questions?

**Report to the Board of Trustees,  
By the Graduate Student Association**

November 17, 2020

Dear Board of Trustees,

I am proud to represent the graduate students of Miami University as president of the Graduate Student Association (GSA). My name is Carrie Ann Sharitt, and I am a third-year doctoral student in the Department of Biology. On the GSA Executive Board, I am joined by Sarah Bass, Vice President and Treasurer, from the Department of Mechanical and Manufacturing Engineering; Anil Upreti, Vice President and University Senate liaison, from the Department of Biology (CMSB); and Jayson Rook, Secretary, from the Department of Electrical and Computer Engineering. Together with other graduate students, we participate in University committees such as the Senate and its Executive Committee, the Fiscal Priorities and Budget Planning Committee, and the Graduate Council. The guiding mission of the GSA is to give voice to graduate student concerns and foster greater community between graduate students and Miami University as a whole. Most importantly, the GSA and its Executive Board serve as a channel of communication between graduate students and other segments of the university. The role of the GSA is to advocate for and encourage graduate students in their academic and personal endeavors.

Graduate students are uniquely positioned within the university as they are professionals, researchers, and students. Many of our graduate students, such as those in the Project Dragonfly and Educational Technology programs, continue working jobs outside the university as full-time teachers while simultaneously completing the coursework necessary to obtain their graduate degrees. In other programs, graduate students work on campus as educators and resident life assistants contributing to the “Miami Experience” for undergraduate students. This fall, approximately 680 graduate students are working as graduate assistants by teaching undergraduate courses and assisting with residence life. Graduate students in these roles have been incredibly flexible this year and have adjusted to changes in course delivery and campus life in addition to supporting professors with their technology challenges. Furthermore, graduate students produce research that is both innovative and supports Miami’s research portfolio. Earlier this month, we had our Graduate Research Forum where over 100 graduate students presented research on topics ranging from racial justice in public school systems to the evolutionary history of our solar system.

Like other aspects of life, the graduate student experience at Miami has changed drastically due to the COVID-19 pandemic. While we cannot gather in person for social events, graduate students have enjoyed walking on Oxford’s new trails and purchased take-out from numerous Uptown restaurants. Despite the challenges presented by COVID-19, the Executive Board of the GSA is working to improve the graduate student experience at Miami and increase our visibility both on campus and in the wider community. Graduate students sit on a variety of university and program committees offering unique perspectives about academic life at Miami. Furthermore, the GSA has formed three new committees this fall. First, the GSA Executive Board created a new Social Media Committee that is exploring ways to connect graduate students virtually. In addition, a Data-Based Advocacy Committee was formed. This committee is collecting and organizing data on graduate student demographics, activities, and needs, with the intent of



advocating for graduate students when relevant situations arise. Already, we are looking at this data to help inform our decisions regarding the disbursement of the GSA-sponsored travel funds which support graduate students presenting their research at academic conferences. Though we expect these conference will continue to be held virtually through this academic year, conferences continue to charge steep registration fees for virtual attendance. Finally, we formed an Associated Student Government (ASG)-GSA Collaboration Committee in which graduate student representatives are working with representatives from the undergraduate ASG to address concerns that are relevant to both groups.

This year, a large emphasis has been placed on revising the Summer Stipend Policy for Graduate Assistants. This work started early this spring and the Summer Stipend Task Force, chaired by Angela Glotfelter, has truly championed this cause. While the former policy was outdated, the Summer Stipend provides vital financial support to many graduate students who support the mission of the university during the summer through research, mentorship of undergraduates, and the writing of dissertations and publications. Thus, the possibility of reduced or more competitive funding is disconcerting to graduate students, many of whom already live below the federal poverty line. The Summer Stipend Task Force has worked closely with Dean Crowder and the graduate school. We are hopeful that a revised policy will be brought forth which will ensure equitable funding for graduate students. In addition, the GSA is working with the university's Diversity, Equity, and Inclusion (DEI) Task Force to better understand the DEI issues faced by graduate students on campus. At this point, we have been in communication with the Graduate Student Pride Association (GSPA) and Graduate Students of Color Association (GSCA) to hear their concerns. We acknowledge that systemic change is needed at Miami, and we hope that leaders across campus will genuinely commit to long-term change.

Thank you for your time and for your continued interest in the graduate student community at Miami. We look forward to the next meeting.

Sincerely,  
Carrie Ann Sharitt  
Graduate Student Association (GSA), President



Ruku (Rukmini) Pal  
Secretary for Academic Affairs  
Associated Student Government  
palr3@miamioh.edu

TO: Board of Trustees Academic/Student Affairs Committee  
FROM: Ruku (Rukmini) Pal  
DATE SUBMITTED: November 27, 2020

Ladies and Gentlemen of the Board,

I hope everyone is staying healthy and well for the holiday season! This semester has presented many roadblock and challenges as the Associated Student Government has had to navigate such strenuous times due to the COVID-19 pandemic. After a particularly difficult semester, we are proud to report on our continued efforts to represent and support the student body throughout online classes, the election season and the COVID 19 pandemic.

As an update:

Working with the Student Trustees, our Chief of Staff and other members of Cabinet leadership led a search for qualified undergraduate students to serve as student members on the Board of Trustees. After a month-long application period, we had 13 qualified candidates apply and interview for the position. We then sent our 5 student recommendations to Governor DeWine for him to further interview and select the next Student Trustee who will begin their term in the spring.

Our Secretary of Finance and Secretary of the Treasury jumped right into their work this semester to allocate funds to our 600+ student organizations on campus. In addition to holding hearings, allocating much needed funds, they have continued to hold audits to ensure funds are used towards supplies needed for operations of an organization, campus events that organizations can host alone or in partnership with other organizations (unity events), and in several other ways to allows students to continue their passions or create a positive impact on campus.

Our Secretary for Safety has been organizing lighting audits to better understand where additional lighting is needed on campus. This work continues to make our campus a safe, secure environment for all students at all times.

thOur Secretary for Governmental Relations worked tirelessly to pursue virtual and in-person voter registration and voter education initiatives throughout the semester with the help of the

Campus Election Engagement Project (CEEP) and the Andrew Goodman Foundation (AGF). These on-campus efforts to engage our community positively contributed to a nationwide record youth voter turnout.

Our Secretary for Off-Campus Affairs continues to work in conjunction with the City of Oxford to promote and support local businesses during these difficult times. Through student organizations and gift card programs, we promote patronage of local businesses in Oxford. Additionally our Secretary for Off-Campus Affairs is pursuing non-traditional housing partnerships to benefit community members as well as low-income students.

Our Secretary for On-Campus Affairs has been especially busy, working to support our on-campus population with COVID-19 preventative measures. In addition to creating an ad hoc committee solely dedicated to student concerns surrounding COVID-19 and subsequent policies, we continue to support all students transitioning between quarantine or isolation, classwork and necessary meals and support. Our Secretary for On-Campus Affairs has also worked to establish a Dining Hall Committee which we hope to see come to fruition next semester. Finally, our swipe donation initiative raised 2,506 swipes the week prior to Thanksgiving Break.

Our Secretary for Infrastructure and Sustainability led virtual sustainability week and educated our community on sustainable ways to continue COVID-19 prevention measures. Additionally, a recent resolution in support of the Miami University Institute for Food Farm was passed through the Student Senate, with efforts to garner further support from the University Senate.

Our Secretary for Advancement and Alumni Affairs hosted Miami University's first Black Student Body President Alumni Event virtually in conjunction with University Advancement.

Finally I, as Secretary for Academic Affairs, have had ongoing discussions surrounding academic policy with students, faculty and administration. The three most notable initiatives are a proposal to form an ad hoc to review University Attendance Policy, a proposal to form an ad hoc to review the Statement for Good Teaching Practices, and student concerns surrounding Proctorio, Miami's testing surveillance software.

I put forth two proposals to the University Senate Executive Council, the first of which was passed to create an ad hoc committee reviewing University attendance policy. This was passed by the general University Senate body and is in the process of being formed. The official proposal detailing the initiative can be found in *Appendix A*. The second proposal asked for a review to the Statement of Good Teaching Practices. University Senate Executive Council passed this to the Center for Teaching Excellence Subcommittee which in turn created an ad hoc to review the current policy. The official proposal detailing the initiative can also be found in *Appendix A*. Additionally, the Secretary for Academic Affairs co-lead an official University Senate working session discussing the Statement of Good Teaching Practices and areas for improvement with students and faculty.

Finally, there have been ongoing student and faculty concerns regarding the use of Proctorio, a remote testing surveillance software. A report detailing the concerns can be found linked in

*Appendix C*, and in response the Academic Affairs Committee and myself have been hard at work advocating for the review of the service. Another official University Senate Working Session was held to discuss the concerns. ASG as a whole has also passed two pieces of applicable legislation - one for the short-term use of the service and the other for a more long-term review. The first piece of legislation passed in support of faculty training for any faculty who choose to use proctorio for finals. This legislation is attached in *Appendix B*. Additionally, a second piece of legislation supported by students and faculty has been passed calling for an investigation as to whether testing surveillance softwares (including Proctorio) are in line with Miami's pedagogical values and mission. This can also be found in *Appendix B*.

This is simply a brief overview of some work completed by ASG this past semester. I am proud of all the work we continue to do and would be happy to discuss any of these initiatives or others if desired. Thank you all so much for your continued dedication and support to Miami University and the Student Body.

Love and Honor,

*Ruku (Rukmini) Pal*

Ruku (Rukmini) Pal  
ASG Secretary for Academic Affairs

**Appendix A: Proposals** *(Links to view external documents created by Sec. Pal)*

[University Senate AdHoc Creation: Review on Attendance Policy](#)

[University Senate AdHoc Creation: Review on Statement of Good Teaching Practices](#)

**Appendix B: Legislation** *(Links to view external documents passed by Student Senate)*

[Faculty Training Proctorio Legislation](#)

[Advocating for Investigation into Miami University use of Surveillance Software](#)

**Appendix C: Student Proctorio Concerns** *(Links to view external document created by a Miami student)*

[Proctorio/Remote Proctoring Concerns](#)

# News and Updates

Division of Student Life • December 2020

Community and belonging • **Diversity and inclusion** • Student transitions  
 • Academic support • Health and wellness • Engagement and leadership

The Division of Student Life has long been dedicated to diversity and inclusion on and off campus. With national calls for anti-racism and social justice this summer, we have intensified our efforts to provide a welcoming and inclusive environment for all students.

## Gender-Inclusive Clothing Closet

The **Center for Student Diversity & Inclusion** (CSDI), with faculty from Family Science and Social Work, was awarded a 2020 M.I.A.M.I. Women Giving Circle Grant for approximately \$10,000 for a gender-inclusive clothing closet. The Open Door closet will be housed in CSDI space in the Armstrong Student Center to support transgender and gender-nonconforming students and community members. The clothing closet will provide free clothes in an open and welcoming space where individuals of all genders can try on gently used and new clothing options and take what they want. The goal is to reduce stigma and distress for individuals who face unique challenges and barriers picking out and trying on clothes in traditional stores. Pending COVID-19 pandemic restrictions, the closet is expected to open in Summer 2021.

## ASG Meal Swipe Donations

For the second year, Associated Student Government is coordinating a meal swipe donation program to benefit students experiencing food insecurity. This year, students can donate up to seven meals from their regular meal plan through the GET Mobile App. The swipes are distributed to students in need through the Student Success Center's Miami Cares program.

## Post-Election Support

In preparation for the November general election and in anticipation of a unique and potentially extended election season, the Division of Student Life provided opportunities for student discussion and support.

- Several departments in Student Life collaborated to offer 21 facilitated non-partisan Election Dialogue & Listening sessions for students to process and discuss election events. Training support was provided by the **Student Counseling Service** and the **Wilks Institute for Leadership and Service**.
- The **Student Counseling Service** increased Campus Care sessions from 2-3 sessions per week to 2 sessions per weekday from November 2 - 20, 2020. Campus Care allows students to drop in (virtually) for a one-on-one conversation with a licensed mental health counselor. No appointment is necessary and there is no fee.
- **Student Counseling Service** partnered with the Center for Teaching Excellence to distribute a guide to faculty on *Supporting Students During an Election Cycle*. The guide outlined what professors might expect from students experiencing a strong emotional reaction to election results, along with how to facilitate election-related conversations.

The Division of Student Life: Learning. Growth. Success.



## STUDENT LIFE REPORT

# Structural and Cultural Change

### Student Life DEI Action Team

The Division of Student Life launched a Diversity, Equity, and Inclusion (DEI) Action Team this summer to develop, guide, and advance the DEI efforts of the division. The team recently released the Student Life DEI Action Plan, which is now available on a new DEI Action Team website ([MiamiOH.edu/student-life/student-affairs/committees-and-initiatives/dei-action-team](https://MiamiOH.edu/student-life/student-affairs/committees-and-initiatives/dei-action-team)). The Action Plan includes responsible staff members, timelines, status updates, and measurable outcomes for goals across education and training, systems, communication, and resources.

#### Student Life Diversity, Equity, & Inclusion Action Plan

##### Education and Training

Subcommittee Project Leads: Dan Darkow and Buffy Stoll-Turton

Subcommittee Project Team: Leslie Haxby McNeill, Hannah Muldoon-Davis, Tyra Smith, Jose Jacobo, Elizabeth Brueggemann, and Claire Schoenfeld

##### Goal #1: Develop peer-based education training programs

Action	Priority	Status	Start	End
Task 1: Review other institutions' peer-based education programs	High	Completed		
Task 2: Gather input from subcommittee/Action Team on program	High	Completed		
Task 2.1: Discuss peer education program with partner offices	High	Working	10/29/20	10/30/20

Some early work done by the Student Life DEI Action Team to date includes:

- Benchmarking peer-based education training programs
- Drafting a scaffolded support model for the student bias incident reporting process
- Developing a process for crafting timely, appropriate, and transparent responses to DEI issues
- Creating and maintaining affinity groups for Student Life staff members

### Representation

The **Armstrong Student Center** Board voted to add a permanent appointed seat to a representative from the Diversity Affairs Council. The appointed position ensures that the board remains connected to a diversity-based organization and that this voice is present in decision making.



In collaboration with Associated Student Government, The **Armstrong Student Center** developed a shared process for updating the international flags in Armstrong to ensure representation of both current international students and domestic students originally from another country. The flags will now be reviewed and updated each January.

### Systems Changes

**Gender-Inclusive Housing.** The **Office of Residence Life, Center for Student Diversity & Inclusion**, and Campus Services streamlined the gender-inclusive housing process by embedding it into the general housing process.

**Voter Registration.** The **Office of the Dean of Students** worked with IT Services to institutionalize a voter registration process by embedding voter registration information into the Banner login interrupt process.

**Common App.** The **Center for Student Diversity & Inclusion** consulted with the Office of Admission and Campus Services to update the gender identity and sexual orientation demographic questions on the Common App in order to better understand and serve the LGBTQ+ community at Miami.

**Pronouns in Canvas.** The **Center for Student Diversity & Inclusion** collaborated with IT Services and eLearning to enable pronouns to be added in Canvas which continues to normalize and educate people about the importance of correct pronoun usage, promote gender justice, and support trans and non-binary students, staff, and faculty.

### Welcoming and Inclusive

The **Office of Residence Life** worked to increase accessibility in their Resident Assistant hiring practices over the past year. They reorganized questions into themed categories, allowing candidates to easily follow the flow of the interview. They also worked with International Students and Scholar Services to reword interview questions into International Standard English and phrase questions directly, without complicated language. This change allows all candidates, especially non-native English speaking candidates, to easily understand the questions.

The **Center for Student Diversity & Inclusion** reimagined Made@Miami this year to welcome diverse incoming students to their Miami experience in a virtual, semester-long peer mentoring format. Students were able to build bonds with peer leaders and other group members by participating in weekly activities exposing them to diversity and inclusion concepts at the foundational level. Moving forward, the CSDI looks to implement a year-long mentorship program in combination with the pre-arrival program.



## STUDENT LIFE REPORT

# Programming

The Division of Student Life hosts hundreds of programs related to diversity and inclusion each year, spanning dozens of topics, affinity groups, and departments. While programming in 2020 has required many of these programs to be scaled down or held virtually, the division has continued to provide engaging, inclusive, and relevant events related to diversity and inclusion throughout the COVID-19 pandemic.



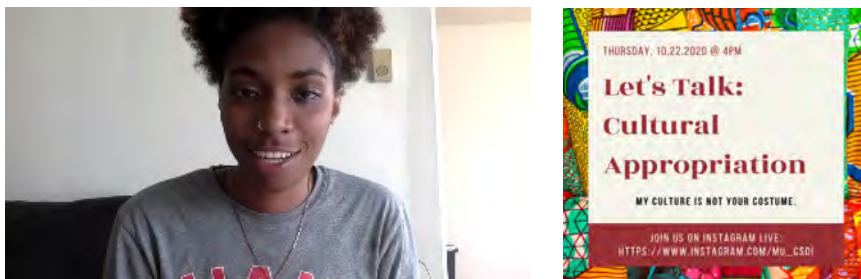
### Crip Camp Screening and Conversation

In October, the **Miller Center for Student Disability Services** hosted a virtual film screening of *Crip Camp*, a documentary film about disability culture. Following the screening, they facilitated a dialogue with 23 participants.



### Supporting Our Students of Color

As part of Suicide Prevention Month, the **Student Counseling Service**, the **Suicide Prevention Team**, and the **Center for Student Diversity and Inclusion** collaborated to host a virtual program, *Supporting our Students of Color* on September 30. The program included a panel of staff and students who spoke briefly about the mental health issues (including a high risk of suicide) facing students of color in coping with racial tensions, police violence, and COVID-19. The panel also spoke about campus resources and services as well as their own experiences with these issues. The majority of the program was dedicated to an open discussion of student experiences and sharing concerns and potential solutions.



### Let's Talk

The **Center for Student Diversity & Inclusion** offers monthly "Let's Talk" events to hold space for students through open dialogue spaces. Approximately 260 students have engaged with these events this semester either during the program or watching later on their own time.

Fall 2020 topics have included:

- Institutional Racism
- Cultural Appropriation
- Voter Suppression
- Racial Battle Fatigue

### Weekly Connection Programs with CSDI

The **Center for Student Diversity & Inclusion** (CSDI) hosts weekly events throughout the semester to build connections and community with students, the Miami community, and the Center. Programs range from educational topics to self-care experiences to crafts for fun.

Programs have primarily been virtual or social media events. Examples from Fall 2020 include:

- Mindfulness Moments
- Cooking tutorials
- Trap & Paint
- Legal Name Change Process
- Trivia
- Zineclusivity

### Residence Life Programming

The **Office of Residence Life** hosted several diversity and inclusion-related programs over the Fall 2020 semester. These student-led programs ranged in size (5-25 participants) and scope because of the pandemic. Some example topics include:

- **Policing Black Lives** (Ogden Hall). Virtual program with Professor Othello Harris on the Black Lives Matter Movement.
- **Sand Art Diversity** (Stonebridge Hall). Students picked up sand art supplies and assembled their individual sand art sculptures. Each sand color was associated with a personal value or social identity, which they later discussed during a Zoom call.
- **My Culture is Not a Costume** (Heritage Commons and Hawks Landing Apartments). Staff delivered a small bag of candy with printed materials explaining how some common Halloween costumes can be problematic.



## STUDENT LIFE REPORT

# Staff Training and Development

In addition to providing diversity and inclusion-related programming, training, education, and support to Miami students, the Division of Student Life is committed to providing opportunities for staff in the division to grow in these areas as well so we can better serve and support students.

### Undocumented Student Ally Training

The **Office of the Dean of Students**, with the Office of the General Counsel and the Office of Institutional Diversity and Inclusion, hosted a virtual *Undocumented Student Ally Training* in July with special guest presenter Joe Saucedo. The workshop was guided by a cultural competence in education framework composed of three process-oriented components: awareness (of self and others), knowledge and research, and skill-building to enact allyship.

### Conferences and Webinars

Staff members across the division attended dozens of in-person, hybrid, and virtual professional development opportunities.

**WebAIM Web Accessibility Training.** A two-day intensive training attended by staff from the **Miller Center for Student Disability Services**.

**Lecture by Robin DiAngelo, author of “White Fragility.”** Staff in **Student Activities and the Cliff Alexander Office of Fraternity and Sorority Life** attended.

**Emerging Strategies for Crime Victims of Color.** Offered by the National Resource Center for Reaching Victims, this session was attended by members of the **Student Wellness** staff.

**Residence Life Training.** During Summer 2020, the **Office of Residence Life** collectively spent 16 hours of professional training and development time in synchronistic virtual diversity, inclusion, and equity related sessions. Some topics included whiteness and white fragility, code-switching, disability awareness and inclusion, impact of low socio-economic status on college admissions, and Title IX.

### Two New Student Life Directors

Stephanie Dawson has been promoted to the Director of the **Miller Center for Student Disability Services**, starting March 16, 2020. Dawson earned a Master of Social Work degree from the University of Cincinnati and is a licensed social worker in the State of Ohio. Dawson spent the past ten years working disability services at Miami, both on the regionals and in Oxford. She has served as the Associate Director of the Miller Center for the past three years.



Nloh Masango-Dibo is the new Director of the **Center for Student Diversity & Inclusion**, beginning September 21, 2020. Masango-Dibo comes to the position after most recently serving as Senior Assistant Director for Diversity Outreach & Planning in Miami's Office of Admission. Masango-Dibo is a Cincinnati native and two-time graduate of the University of Cincinnati, earning his Bachelor of Science and Master of Science degrees in Health Education. He is recognized for his expertise in the field of diversity, inclusion, and access.



### Student Life Professional Development Committee

Each year, the Division of Student Life draws on our own expertise throughout the division, as well as our external partners, to provide growth and learning opportunities for our own staff members. This year, the Professional Development Committee hosted presentations and conversations from staff or previous staff members who focused on diversity and inclusion issues in their dissertations. Topics include:

- Dr. Adam Z. Leftin, Assistant Director of the **Armstrong Student Center** discussed how new student affairs professionals make sense of free speech events on campus.
- Dr. Mark Pontious, Director of **Parent & Family Programs** discussed connections between social class and the formation of an anti-racist white identity.
- Dr. Antonio Duran, previously of **Residence Life**, shared lessons on how to support students with multiple minoritized identities at higher education institutions.

## STUDENT LIFE REPORT

# Affinity Spaces and Communities

### Students with Disabilities Advisory Council

Supported by the **Miller Center for Student Disability Services**, Students with Disabilities Advisory Council provides a community and space for students who share a common identity of being a person with a disability or ally. The group continues to meet remotely and recently hosted a Virtual Disability Awareness Game Night.

### Affinity Communities in Residence Halls

**Raíces (Roots).** The **Office of Residence Life** worked with Unidos to create the Raíces (Roots) Affinity Community for students of Latin, Hispanic, and Caribbean background and students interested in supporting and promoting Latin culture on campus. This community is housed in Presidents Hall.

**Miami Firsts Affinity Community.** This community offers initiatives geared toward first generation college students and provides additional support to ease the transition for this student population. Members of Miami Firsts participated in Miami's National First Generation College Student Day in November.



*Miami Firsts Affinity Community celebrates National First Generation College Student Day.*

**Community Building and Allyship Series.** Several residence halls partnered to host a series of affinity spaces for residential students who are: a student of color, and international student, or an LGBTQ+ student. Groups discussed what community meant to them, what concerns they had about holding their underrepresented identity at Miami, and how to support one another in their transition to college.

### Panhellenic Affinity Groups

The Panhellenic Association has been at the forefront of DEI work and programming, creating impact teams of volunteers to review all of their activities from recruitment to officer elections. Several changes to policy, process, and procedure were made to create a more welcoming experience and reduce barriers for potential members/leaders. They recently facilitated the development of affinity space for members of the community. The affinity spaces allow members of the fraternity and sorority community to join with others who share other identities and the fraternity and sorority experience as well.

### Welcome Weekend and First 50 days

**Orientation and Transition Programs** hosted nine virtual identity-based affinity spaces during Welcome Weekend and First 50 Days to promote community and relationship-building while also introducing new students to campus resources, and culturally diverse student organizations. Affinity groups focused on Black students, students with disabilities, first-generation students, Asian-American students, biracial and multiracial students, foster care alumni, LGBTQ+ students, Native/Indigenous students, and Latinx students.

## Other Highlights

Daniel Darkow in the **Miller Center for Student Disability Services** presented a session titled "Rethinking Disability" at Miami's Across the Divide Diversity & Inclusion Conference in October. Almost 70 participants from around campus learned about the social model of disability and how to reframe traditionally ableist approaches to disability.

**Miller Center for Student Disability Services** director Stephanie Dawson partnered with the AccessMU Center and eLearning to deliver a Center for Teaching Excellence Workshop titled "Universal Design for Learning Tips and Tools." The session introduced universal design principles and how to implement the concept into course design.

The Diversity, Equity and Inclusion mandated module for incoming students was administered through the **Office of Student Wellness** with a 97% Part 1 completion rate by first-year students.

A recent article in the Miami Quarterly, "Making the Pandemic Accessible for the Deaf Community," featured interviews with **Miller Center for Student Disability Services** staff Cynthia Steidle and Stephanie Dawson discussing communication access during the pandemic and the importance of accessible face covering options.

# Rinella Learning Center

## Division of Student Life | Board of Trustees Report *December 2020*

### About

The mission of the Rinella Learning Center (RLC) is to help students reach their individual academic goals by empowering them with skills and strategies needed to be independent and successful learners and to provide academic support through intentionally designed services and programs. The Rinella Learning Center enacts this mission by providing:

- **Academic Support:** academic counseling and coaching, subject specific individual and group tutoring, Supplemental Instruction, study strategies courses and workshops, online resources, and academic intervention with academically struggling students.
- **Enrichment Programs:** the Access Fellows Program supporting low-income students and the Scholastic Enhancement Program supporting conditionally admitted students.
- **Testing Center:** coordination of testing to assist Miami University faculty/instructors in providing reasonable testing accommodations to students with documented disabilities.

### Receiving Highest Recognition

The Rinella Learning Center was recognized as a **Learning Center of Excellence** at the *National College Learning Center Association's* annual conference in Louisville, KY in Fall 2019. This certification has only been achieved by five other institutions of higher education in the country. The certification encourages college learning centers to promote professional standards of excellence in their practice and to develop and assess quality support programs and services designed to enhance student learning.

The RLC was specifically recognized for contributions to the field of academic support in higher education, development and implementation of high quality support services both in-person and online, a strong commitment to evaluation and assessment, and efforts towards making services accessible and equitable. The certification and honor extends through 2022.

### Supporting Diverse Students

In an effort to innovate and make learning accessible to Miami's diverse student populations, the Rinella Learning Center has been working on developing asset-based approaches to academic support. The **Women of Color Academic Excellence Group's** aims to create community, foster support in navigating Miami as a woman of color, empower members with skills and strategies for academic





achievement, develop professionally, and explore issues of race, power, and education. Since its inaugural semester in spring 2019, the group has expanded in size (consistently serving between 15-20 undergraduate and graduate women of color) and remained constant in purpose. Member Kailyn shares that “the group is my safe place on campus. I always look forward to our weekly meetings, because I know I will be able to finally exhale ... [it] gives me the encouragement I need to finish the semester strong.”

## Supplemental Instruction on the Rise

Over the last five years, the Rinella Learning Center has witnessed continued growth in tutoring and Supplemental Instruction use by Miami students. Though demand for tutoring has been consistently growing since 2015 (with the number of tutoring appointments increasing from 6,800 in 2015 to 10,000 in 2019) the greatest increase has occurred in Supplemental Instruction.

Supplemental Instruction (SI) offers students a chance to review concepts and content with a trained peer SI leader who has already taken the course (typically earning an “A”). SI leaders attend a majority of class sessions with students, work with the faculty member of the course to develop relevant review materials, and offer at least two review sessions per week. In 2015, students engaged with Supplemental Instruction sessions about 5,800 times; in 2019, that number grew to 21,000, an increase of 262%.

Due to the demonstrable positive impact of Supplemental Instruction, the RLC has intentionally worked to expand this proactive academic support service. Subjects frequently covered by Supplemental Instruction include mathematics, chemistry, and economics. More recently, the service added courses in business and physics to the roster of covered subjects.



## Responding to a New Learning Context

Academic support for Miami students has significantly changed and evolved over the last eight months due to the COVID-19 pandemic. Immediately after the university’s move to remote learning in the spring, the Rinella Learning Center transitioned many support services to online platforms. Through the use of tutor.com, TutorTrac, and virtual meeting spaces (e.g. WebEx and Google Meet) the Rinella staff maintained peer led tutoring and Supplemental Instruction programs and expanded services by providing tutoring for subjects not historically supported through existing programs. Additionally, within days of classes



moving to a remote format, the RLC pivoted to providing both Academic Counseling and Coaching virtually to students who were struggling with instruction disruption and the challenges associated with remote learning.

In the spring, the RLC staff developed and widely distributed a digital guide and corresponding website on *Adjusting Study Habits for Remote Learning*. In the fall, the guide was enhanced with the addition of a *Remote Learning Strategies* video. These tools support students with best practices for participating in various modes of instruction and in developing organizational skills to stay current on assignments and obligations.

Since August 17, 2020, the RLC has provided over 9,300 hours of remote tutoring and Supplemental Instruction and has had over 830 virtual academic counseling and coaching appointments. With the addition of an “I Am Struggling” self-report button on the the RLC website and collaboration with the university’s Coordinated Action Team, the RLC staff has provided outreach to 157 at-risk students and aided them in connecting with imperative resources, including reviewing midterm grades and engaging in academic counseling.

## **Positive Changes**

While the mercurial nature of the past eight months has been challenging, silver linings continue to present themselves. Prior to the COVID-19 pandemic, the Supplemental Instruction program regularly struggled to find large enough classrooms to accommodate the number of students seeking admittance into SI sessions. We frequently received complaints from students who had to sit on the floor in SI sessions, due to a lack of available seating. By providing SI sessions remotely, we have been able to expand the service to accommodate all students in a section of a course.

Another bright spot appeared with the conversion of our historically printed RLC Planner to an electronic format. The new format allows for wider distribution throughout the university community with no cost to the student (previous cost was \$15).

It’s likely the Rinella Learning Center will keep some of the changes made even after the pandemic is behind us. The RLC will continue to evolve over time to meet students’ academic-support related needs and to offer the highest possible level of services, whether those be online or in person.



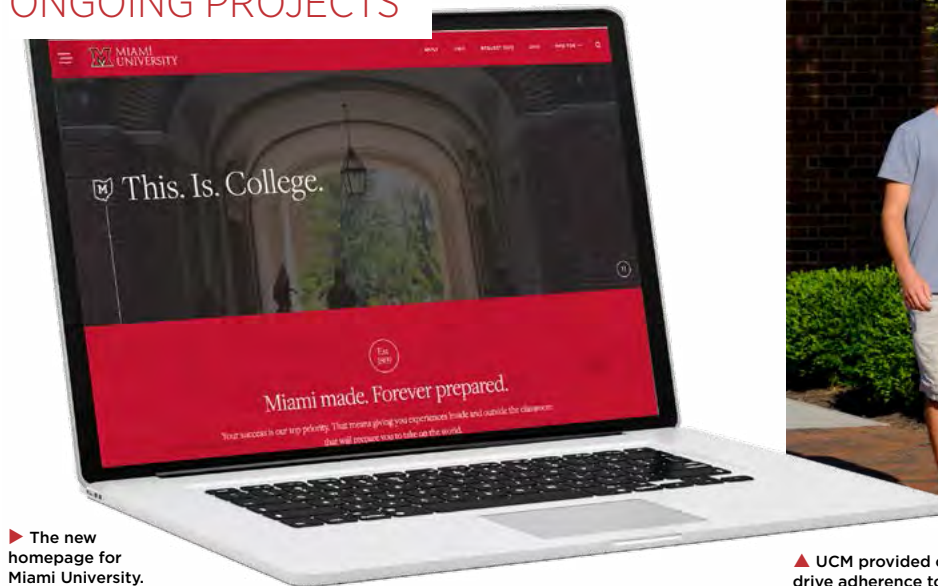
## NEWS & UPDATES



# University Communications & Marketing

NOVEMBER 2020

## ONGOING PROJECTS



► The new homepage for Miami University.



▲ UCM provided communications support throughout the semester designed to drive adherence to the Healthy Together Plan.

### UCM LAUNCHES NEW WEB EXPERIENCE

In October, UCM launched the top 19 pages of the new university website. These pages focus on recruitment, external audiences, and university priorities. The pages are the culmination of market and brand awareness studies and focus groups with prospective students and families as well as current students and families. The design was created in partnership with 160/90.

### INTEGRATED MARKETING DRIVES APPLICATIONS

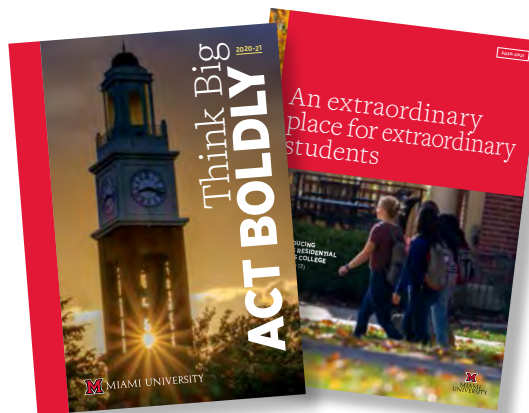
UCM is rolling out targeted communications to high school students encouraging them to apply to Miami. A brochure aimed specifically at high ability students and a direct-mail piece

that touts Miami's exceptional return on investment support our signature publication — the viewbook. A sequence of four postcards with admission reminders combined with a digital campaign focused on driving applications round out this fall's campaign. Since August 2020, digital display ads, sponsored social media placements, search placements, and connected TV spots direct prospective students to a website landing page where

they can learn more about Miami's key differentiators. Our integrated marketing campaigns will continue through December and January to bring consideration messages to affect our February 1 application deadline.

### MARKETING TOOLS TARGET KEY AUDIENCES

UCM and Enrollment Management and Student Success are working together to create marketing personas and customer journey maps. These tools will help Miami marketers create composite sketches of their audiences and plot out their touchpoints with the university. Eduventures, Inc., a leading research firm, is helping analyze data from Miami applicants to create accurate portrayals of prospective students and their actions in the admission process.



◀ Strategic print pieces join a robust digital campaign to drive enrollment for Fall 2021.

**UCM'S GOAL** To establish and grow Miami University's influence, reputation, and ranking as a leading public university that prepares students for lifelong success in a vibrant campus community that values academic rigor, character, intellect, and serving the public good. Miami University's success depends upon messaging and visual identity strategies that are compelling and consistent across all communication outlets in order to grow enrollment and increase brand awareness.





## Marketing by the Numbers

September 1 – October 31, 2020

### SOCIAL MEDIA

# 13M

Total social media impressions on the university's primary accounts

1M      4M  
 6M      605K

# 390K

Total social media engagements

75K      91K  
 189K      33K

# 410K

Total social media followers

54K      67K  
 96K      194K

### WEBSITE

# 841K

New website visitors

# 4M

Website page views

### CONVERSION TRACKING

# 4K

Apply 2021 to Apply Now

# 3K

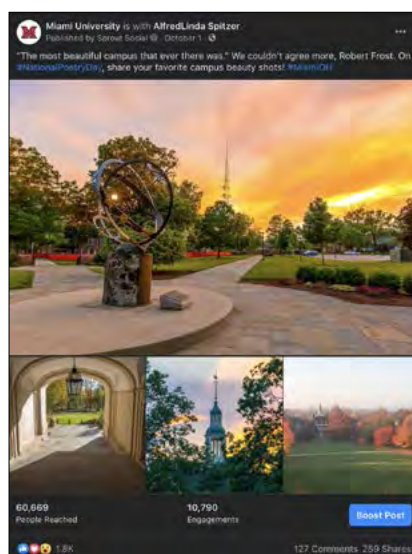
Common App Apply clicks

# 3K

Schedule a (virtual) Visit clicks

## Social Media top highlights

September 1 – October 31, 2020



## News by the Numbers

September 1 – October 31, 2020

# 18

News media pitches

# 34M

News reach

# 4K

News mentions

# \$4M

PR value

# 43

National news media mentions

► Miami was mentioned in everything from *USA Today*, *The Washington Post*, *Star Tribune*, *Seattle Times*, *NPR*, *CNN* to *ABC News*.

# 6K

Personalized student stories

# 858

Press releases sent via Merit about students recognized for academic achievement

# 231K

Merit-generated impressions on social media



## November 2020 Board of Trustees Report

### Office of the Bursar

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The Bursar's office recently implemented a new system that will allow students with past due balances more autonomy with setting up payment plans to clear these balances. This system will not only contact the students earlier but also gives the option of repayment sooner. Additionally, the program ensures that each student is given ample time to resolve their debt prior to being assigned to the Ohio Attorney General for collection.

We began implementation as of November 01, 2020 with a total of 498 accounts. To date, two accounts have paid the balance in full in the amount of \$5,722.68 and 10 have set up payment plans in the amount of \$30,461.97.

### One Stop

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During October and November the One Stop has been assisting the Office of Student Financial Assistance with FAFSA events for area high school seniors. In October we also began a new initiative offering students and families an opportunity to sign up for virtual appointments with a One Stop staff member.

### Center for Career Exploration & Success

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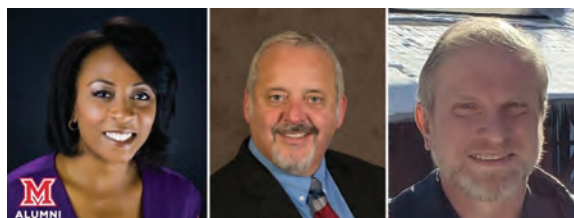
In light of the racial injustice reckoning and increasing student expectations when considering organizations for which to work, CCES launched the **DEI Mastermind Cohort** for Employers to engage in a process of self-evaluation and facilitated conversation as it relates to their recruiting strategies. The goals are to break down the access barriers relevant to launching students' careers, and to create a safe space for employers to engage in peer-to-peer dialogue that educates, evaluates and elevates DEI best practices as well as creates professional life-lines between recruiters. Twenty-three recruiters from twenty organizations are currently going through our facilitated program where they will be discussing Navigating DEI Conversations, DEI Corporate Hiring Strategy, and their Miami University DEI Recruitment Strategy. Recruiters who complete the program will earn a CCES DEI badge in Handshake so that students can easily identify these committed employers.

# Student Success Center

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## First Generation Action Team

The First Generation Action team and the Miami University Alumni Association hosted a riveting virtual conversation of alumni who are first generation college graduates. Miami is celebrating First Gen Celebration Day for the second year in a row. The conversation was moderated by students of the Miami First student organization. Miami First student organization is composed of current Miami University students who are first generation college students.



Jenell Walton '94  
David Dafoe '84  
Dr. Joe Homan '83  
Miranda Ferguson '16



Bre Robinson BS '08, MS '11  
Kierra Williams '11  
Jose Jacobo BA '18, MS '20

## Student Success Email Outreach

### Critical Fall Academic Deadlines

*Oxford - undergraduate and graduate*

**18,635**      **84%**  
Emails sent    Open rate

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### Fall 2020 Midterm Grades

*Students earning a C- or lower in a class (but not more than 2 C- or D grades)*

**3,495**      **70.2%**  
Emails sent    Open rate

---

### Proactive Spring Semester

*Students with active holds*

**550**      **56%**  
Emails sent    Open rate

Implemented a new strategy of putting a list of the student's actual holds in the message.

## Student Success Text Outreach

### Spring Registration Text

*Students that did not register for at least one class on day 1 of registration*

**239**

Juniors

**306**

2nd Year

**277**

1st Year

### Pre - Spring Registration Text

*All first-year students*

**2,234**

1st Year

## Student Success Upcoming Outreach

Open Registration nudge on November 16th

CR/NCR Deadline on November 30th

Dean's outreach to non-registered students

Positive Finish Strong nudge from Dr. Crawford

## Office of the University Registrar

Degree candidate numbers for degree conferrals are as follows:

**December 11, 2020**

**10**

Certificate

**11**

Doctoral

**1**

Specialist

**246**

Master

**802**

Bachelor

**58**

Associate

**January 23, 2021**

**2**

Certificate

**4**

Doctoral

**17**

Master

**57**

Bachelor

**11**

Associate

We should expect some fluctuations in these numbers as additional students apply late and others have to be moved to a later degree conferral date.

## Student Financial Assistance

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The Office of Student Financial Assistance is able to take special circumstances into consideration when determining financial aid awards. Some examples include: loss of job/wages, loss of benefits, loss of untaxed income, medical expenses, etc. For the entire 2019-2020 academic year, we received 192 special circumstance appeals. To date, we have received 240 appeals for 2020-2021. In addition, SFA has awarded over \$275,000 in Emergency Scholarship funding to help students with expenses that they were struggling with due to the pandemic. Expenses include, University charges, off campus housing & meals, and technology needs.



## Retention Report - Summary

### Second Fall Retention

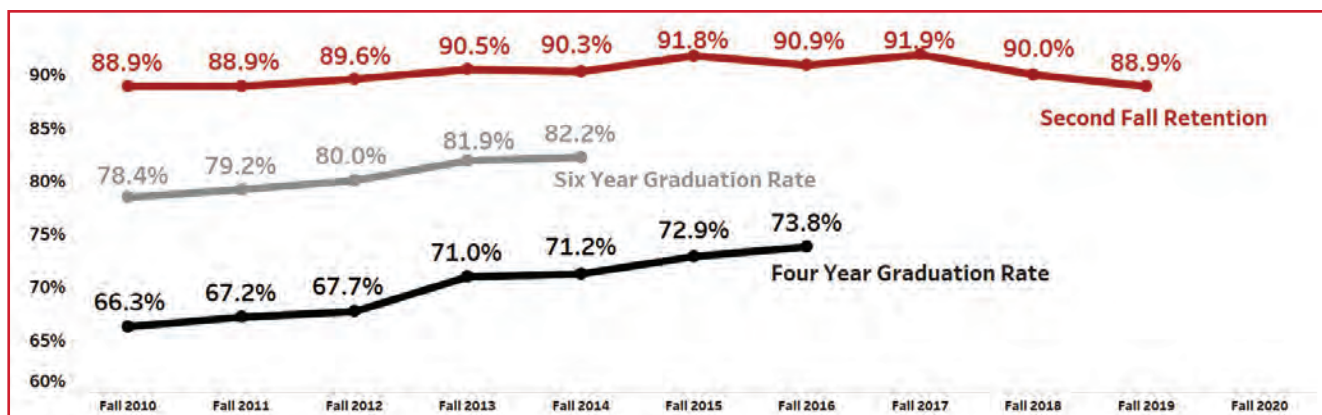
Second fall retention has decreased for the fall 2019 cohort to 88.9% from 90.0% last year. Overall, retention for all residency types has decreased this year, with the largest decrease for international students. Retention increased for students of color and Pell students. Divisionally, retention for CCA remained unchanged, while all other divisions decreased. FSB has the highest divisional retention at 90.5% for the fall 2019 cohort.

### Four Year Graduation Rates

Four year graduation rates have increased for the fall 2016 cohort to 73.8% from 72.9% in the prior cohort. Four year graduation rates have increased for all residency types this year. Graduation rates have increased for students of color, first generation students, and Pell students. Divisionally, four year graduation rates for CAS have decreased by 0.5%, and all other divisions have increased. The greatest increase for divisional four year graduation rates were in CCA (increased by 9.5%). FSB had the highest four year graduation rate with 82.5% for the fall 2016 cohort.

### Six Year Graduation Rates

Six year graduation rates have increased for the fall 2014 cohort to 82.2% from 81.9% in the prior cohort. Six year graduation rates increased for domestic non-resident and international students. Six year graduation rates have increased for Pell students, but decreased for students of color and first generation students. Divisionally, six year graduation rates for CCA and CEC decreased, and the largest increase for six year graduation rates were for EHS. FSB had the highest six year graduation rate with 86.1% for the fall 2014 cohort.





## Retention Report

The work that is being done to increase the retention and persistence of Miami students is collaborative and cross-divisional, with Academic Affairs, Enrollment Management and Student Success, and Student Life working in coordinated efforts to improve outcomes. The work is overseen by the Student Success Committee, co-chaired by Provost Osborne, Vice President Brownell, and Vice President Shock.

As you may recall from previous reports, retention rate is calculated based on the number of first-time, full-time students that begin in one fall semester and return the next fall semester.

On October 15, Miami's overall retention rate was 88.9%, a decline from our previous year's rate of 90.0%. Our records indicate that in-state student retention was at 89.3%, compared to 89.9% in the previous year, and our out-of-state student retention was at 89.3%, compared to 90.5% in the previous year. The largest decrease in retention was for international students, from 89.3% last year to 80.9% this year. The drop in international retention is attributable to the US and in-country travel bans and restrictions due to COVID.

On July 27, we were on track to have a 90% retention rate. However, as COVID continued to impact our nation, and therefore our students and their families, we dropped to 88.9% on the October 15 snapshot.

We continue to adjust previous outreaches and implement new efforts and programs to keep students engaged and provide assistance to get them through these unprecedented and difficult times.

### Retention in Connection with COVID-19

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Of the 478 fall 2019 cohort not returning to Miami University, 88% (422 students) completed the exit process. From the respondents, 30.1% listed COVID-19 as a reason for not returning to the University and 31.0% listed 'want to be closer to home and/or family'.

There are currently 134 students who either withdrew or have not re-enrolled for the spring 2021 and EMSS, ISSS and FSB advisors are currently completing individual outreach to these students.



## Coordinated Action Team

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The University Retention and Persistence Committee (URPC) charges the Coordinated Action Team (CAT) with developing high-impact strategies that capitalize on student outreach using internal data and leverage the data collection tools (Civitas, BCSSE, etc.). This team is composed of representatives from across Miami's colleges, the Office of Residence Life, Rinella Learning Center, Student Success Office and many other support offices. In addition, the CAT is charged with coordinating targeted and proactive initiatives and outreach efforts that support the University's aggressive goals for student success—most notably enhancing retention and four-year graduation rates. This committee attempted to reach over 500 students this semester in connection to mid-term grades and Civitas data analytics that narrowed in on students who had the highest risk of persistence.

## GradU8 Scholars

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The Miami GradU8 Program is a unique opportunity that provides Ohio Pell Grant students with the very best support to ensure a successful transition from high school to college and to earn a bachelor's degree from Miami University. The program offers a personalized achievement plan with the resources and support students need to successfully graduate in eight semesters.

2018 - University Pell Retention 85.4%

2019\* - University Pell Retention 87.2%

\*First Cohort of Miami GradU8 Scholars

91% of the first cohort of GradU8 scholars returned for their second year.

The current 2020 cohort identifies as 29% domestically diverse, 49% first-generation, and are all considered low SES.

## Your Miami Experience Survey

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On October 14, all 4,041 first-year (new and transfer) students were asked to complete a survey to collect information about their Miami experiences (academic, social, and technological) during their first semester. 1,238 responses were collected.

From the responses, we identified those students most dissatisfied with their experience. These received at least one personal phone call and one email. We had meaningful conversations with 86 students. Most reported they felt better about their concerns after talking to a Miami staff member.

## Registration Reminders

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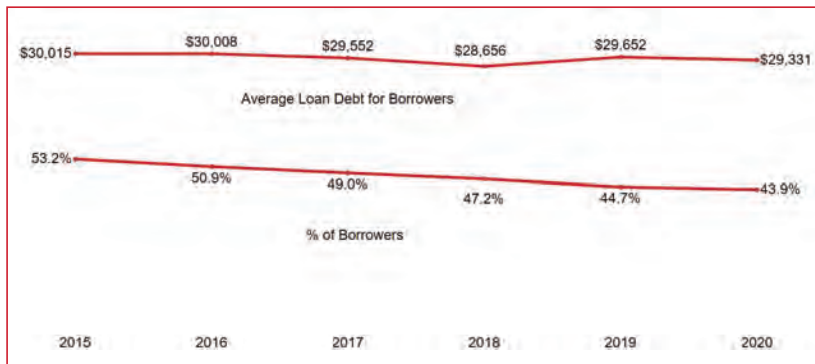
In early November, several proactive outreaches were sent to encourage students to resolve their specific holds, prepare to register and remember to register once their time ticket was open. These outreaches were a combination of text messages and emails.



## Loan Debt Update

### Loan Debt for Graduates

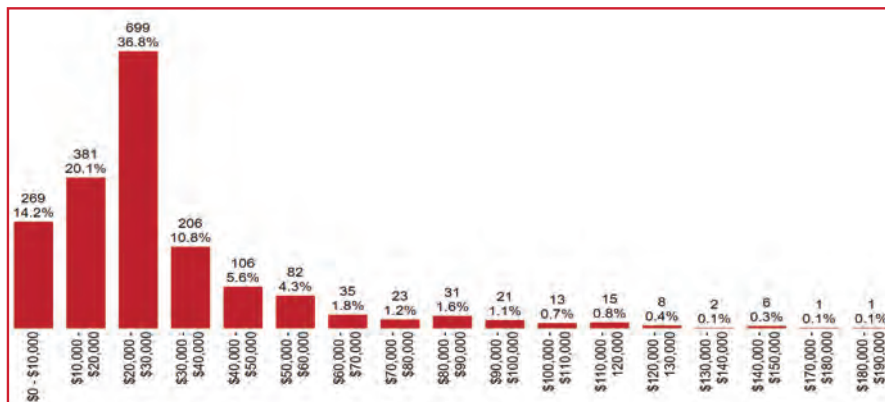
The topic of student loan debt continues to be an important issue across the nation and the state of Ohio. For the Miami graduate who left between July 1, 2019 and June 30, 2020 the average student loan debt was \$29,331, down 1.1% from the prior year. 43% of Miami students graduated with debt. The standard 10 year repayment plan would result in a monthly payment of about \$350 during the life of the loan. Over the course of the last 6 years, Miami’s average student debt at graduation has decreased by 2.3%. The chart below details the average loan debt over the last 6 years. It’s important to note that this is the average debt of those that borrowed and not the entire graduating class.



### Loan Debt Distribution

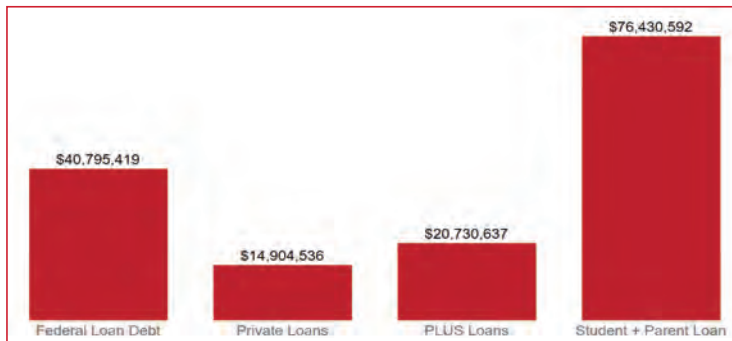
According to data from The Institute of College Access and Success, across the nation in 2019 62% of college graduates left with an average debt of \$28,950. In Ohio 60% of graduates left with an average debt of \$29,886. \*This data is not available for 2020 graduates.

The chart below shows the number of borrowers and their total debt upon graduation in increments of \$10,000. Over 80% of graduates left with less than \$40,000 in student loan debt. Of concern, 98 students borrowed in excess of \$80,000. It’s important to note that it is against federal regulations for Miami to prohibit students from borrowing.



## Loan Debt Types

Undergraduate students at Miami borrowed in excess of \$40 million in federal student loans during FY20 and \$14 million in private loans. Parents of undergraduate students borrowed in excess of \$20 million in federal loans for a total of \$76,430,592 borrowed by undergraduate students and their parents.



## Loan Debt by Subgroup

In the chart below you can view average loan debt by subgroup on the left and the percent of borrowers on the right. Over the last year the average loan debt has gone down for residents while the percent of borrowers has increased. Debt amongst non-resident graduates has slightly increased from a year ago. Students graduating from College of Creative Arts and the College of Engineering and Computing continue to borrow more than students in other divisions.



When we further refined the data to look at important sub-populations we found the following:

- 30.7% of Black, Indigenous, and people of color borrowed and accumulated an average debt of \$29,563 upon graduation
- 84.7% of Federal Pell Grant recipients borrowed and accumulated an average debt of \$29,512
- 83.2% of Miami Access Fellows borrowed and accumulated an average debt of \$27,160. This group of students has a median family income of \$19,000

# Online Debt Summary

Miami continues to be proactive in our monitoring of student debt. Students can view their overall indebtedness online and near their other financial aid information. When a student's loan is disbursed, we send emails to the borrower informing them of the amount and reminding them of the obligation. We also continue to counsel students one-on-one utilizing the loan debt summary tool available on the One Stop web site.

## Your Loan Debt Summary

Student Information:

Admin and Staff Links

[ConfigMgr](#)  
[AuthMan](#)

---

This is a representation of your estimated educational loan debt from Miami University. Please use this information, along with the resource information provided on the left, to help minimize your future borrowing.

**\$30,000** - Your Estimated Educational Loan Debt from Miami University  
\$30,015 - Average Loan Debt for Graduates of Miami University

### Estimated Monthly Payment

Total Educational Loans:	\$30,000
Standard Repayment Term:	10 years
Assumed Interest Rate:	6.8%*
Monthly Payment:	\$345.24*
Projected Interest Paid:	\$11,428.80
Cumulative Payments:	\$41,428.80

\* Interest rates for student loans will differ due to various loan types and the date of loan origination. Miami University is using an estimated interest rate of 6.8% for the above calculations. If your estimated monthly payment is less than \$50, your servicer may require a minimum payment of \$50.

### Educational Loans at Miami University

Federal Direct Subsidized and Unsubsidized Loans:	\$25,600
Federal Perkins Loans:	\$3,000
Private Educational Loans:	\$0
University Loans:	\$1,400
<b>Total Educational Loans:</b>	<b>\$30,000</b>

### How Much Debt is Too Much?

As a general guideline, your student loan payments should be 10% or less of your salary. You can find your career salary estimates at the [U.S. Department of Labor's Occupational Outlook Handbook](#).

- Personalized statement of loan debt
- Comparison of loan debt to-date to average debt at graduation
- Estimated monthly payment amounts
- Estimated total interest and total cost of the loan
- Estimated salary information

## **Board of Trustees**

### ***Miami Online***

November 2020

#### **Dr. Ryan Baltrip**

Director of Digital Learning Initiatives

#### **Janet E. Hurn**

Senior Director, Regionals E-Campus  
Senior Instructor, Department of Physics

After twenty years of growth in online learning at Miami University, recent years have moved us forward in significant ways. In the 2019-20 academic year, Miami Online (formerly known as eLearning Miami, Oxford) and Miami Regionals E-Campus worked towards goals for growth across the university and community, including expanded and enhanced online programming, increased enrollment and retention, and further institutional and community engagement. With the significant impact of the coronavirus pandemic, Miami Online and the Regionals E-Campus were able to achieve their goals and support an instantaneous move to remote learning. The past year has truly been transformative for online and innovative learning at Miami University; we'll overview some highlights in this report.

### **Responding to unforeseen crisis: increasing faculty knowledge, skills, and abilities**

In light of circumstances spurred by the coronavirus pandemic, it became a primary focus to increase faculty knowledge, skills, and abilities in the realm of online teaching and learning. Although online learning units across Miami University's campuses already provided a wide range of support services—ranging from online course development programming, workshops, solutions desk, learning communities, research fellows and innovation grants to faculty outreach, there was an immediate need to provide more extensive and foundational guidance and support.

When the potential for COVID-19 cases to impact Miami University first occurred upon students' return to campus in the spring, Miami Online and Regionals E-Campus staff collaborated with divisional leaders and Academic Directors of Technology (ADOT) to build and mobilize a continuity of education network spanning every department across Oxford, Hamilton, Middletown, and Luxembourg. With additional support from units such as the Center for Teaching Excellence (CTE), Regionals Center for Teaching and Learning (CTL), Howe Center for Writing Excellence, Rinella Learning Center, IT Services, Access MU, and University Communications & Marketing (UCM), we steered the implementation of a university-wide continuity of education website.

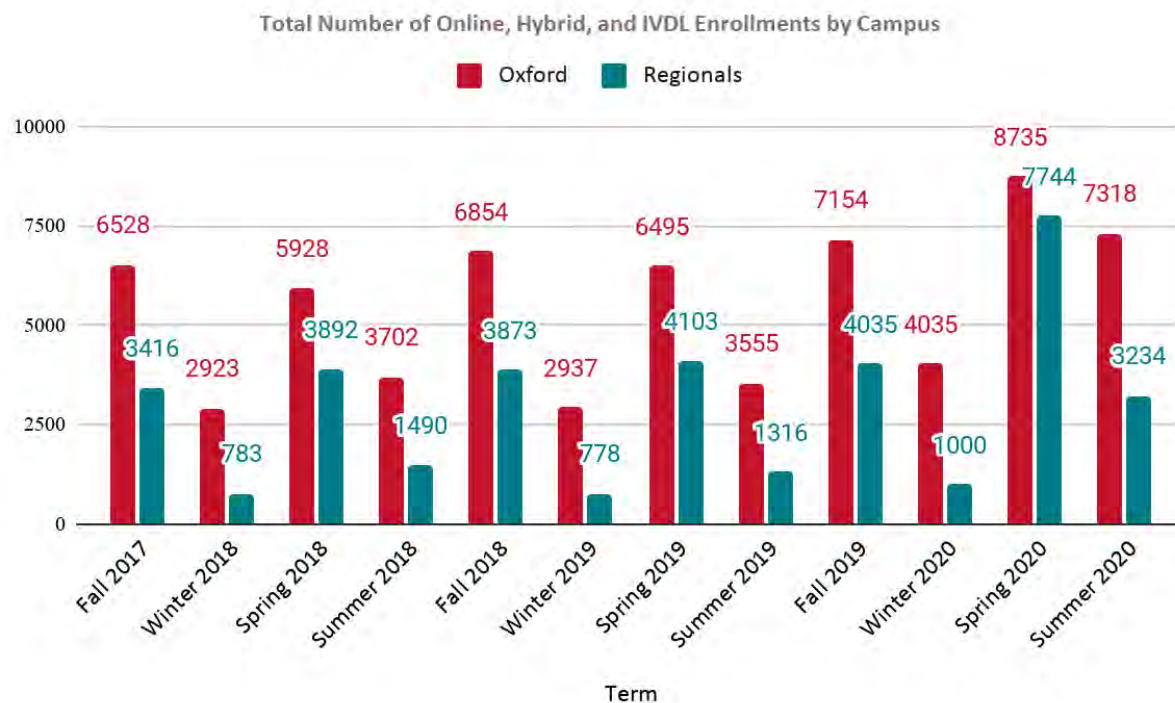
Before faculty and staff left the Oxford campus, they were able to attend live, in-person Canvas and Webex training sessions. Programming continued in a virtual format after the shift to remote operations. Multiple series of synchronous training sessions were offered in spring and summer, specifically focused on adapting courses for remote instruction and utilizing technology tools effectively. In addition, learning designers, video producers, and faculty volunteers provided one-on-one consultations to address individual needs. At the Regionals E-Campus, staff provided reactive assistance with solutions support via email, drop in, chat, zoom and phone solution opportunities.

Since the beginning of the pandemic, we've seen an incredible response across all facets of the university related to increased digital and online capacity. At Oxford, Miami Online reached well over 600 unique faculty through nine unique programs focused on expanding knowledge, skills, and abilities, including: a self-paced Basics of Teaching & Learning Online course (with 497 enrolled), online course development and revision programs, several webinar series, *ad hoc* trainings, and individual and group consultations. The Regionals E-Campus reached roughly 200 faculty through the continued growth of their E1 Online Faculty Orientation (138 enrolled), newly developed Keeping Your Course on Track course (118), and numerous webinars and workshops (193 participants). Between Miami Online and Regionals E-Campus, several dozen new web pages, Canvas sites, and other resource materials were developed and disseminated to students, faculty, staff, and external stakeholders, garnering tens of thousands of views.

## Supporting the holistic growth of online (and blended) learning at Miami

### *Growth in student enrollments and credit hours*

Both the Oxford campus and the Regionals E-Campus have seen an increase in student enrollment and credit hours over the past several terms, as shown in the image below. Both campuses more than doubled their summer enrollment between 2019 and 2020. As you might imagine, the Fall 2020 term saw these numbers increase exponentially due to a fully remote start and the continuation of blended learning after students returned to their campuses.



### *Growth in the university's online learning portfolio*

Miami University has also taken steps to expand its portfolio of online offerings over the past year. Completed new programs are shown in the table below, with forthcoming programs approved for each division italicized.



<b>Division</b>	<b>Graduate</b>	<b>Undergraduate</b>	<b>Alternative Credential</b>
<b>CAS</b>		<ul style="list-style-type: none"> <li>• <i>Organizational Leadership</i></li> </ul>	<ul style="list-style-type: none"> <li>• <i>GIS</i></li> <li>• <i>AgeSmart</i></li> <li>• <i>Project Dragonfly</i></li> </ul>
<b>FSB</b>	<ul style="list-style-type: none"> <li>• <i>MBA</i></li> <li>• <i>MS in Management</i></li> <li>• <i>Strategy</i></li> <li>• <i>Entrepreneurship &amp; Emerging Tech (with CCA)</i></li> </ul>		<ul style="list-style-type: none"> <li>• <i>miniMBA</i></li> <li>• <i>Exec Ed</i></li> <li>• <i>Leadership</i></li> <li>• <i>Digital Marketing</i></li> <li>• <i>Business Analytics</i></li> </ul>
<b>EHS</b>	<ul style="list-style-type: none"> <li>• <i>Sports Leadership and Management (with esports / with CCA)</i></li> <li>• <i>Special Education</i></li> <li>• <i>Curriculum &amp; Instruction</i></li> </ul>		
<b>CEC</b>	<ul style="list-style-type: none"> <li>• <i>Clinical Engineering</i></li> </ul>		<ul style="list-style-type: none"> <li>• <i>Agile Project Management</i></li> <li>• <i>Manufacturing</i></li> </ul>
<b>CCA</b>	<p>***Co-developing Entrepreneurship &amp; Emerging Tech with FSB and Sports Leadership with EHS***</p>		<ul style="list-style-type: none"> <li>• <i>eSports Cert</i></li> <li>• <i>Emerging Tech Cert</i></li> </ul>
<b>CLAAS</b>	<ul style="list-style-type: none"> <li>• <i>Master of Science in Nursing</i></li> <li>• <i>Doctor of Nursing Practice</i></li> </ul>	<ul style="list-style-type: none"> <li>• <i>English Studies</i></li> <li>• <i>Health Information Tech</i></li> <li>• <i>Digital Commerce</i></li> <li>• <i>Sales Management</i></li> </ul>	<ul style="list-style-type: none"> <li>• <i>English Studies (2)</i></li> <li>• <i>Manufacturing (1)</i></li> <li>• <i>CIT (3)</i></li> <li>• <i>Commerce (7)</i></li> <li>• <i>Customer Service (1)</i></li> <li>• <i>Agile IC-Agile Certification</i></li> </ul>

### ***Growth in intra-university collaborations***

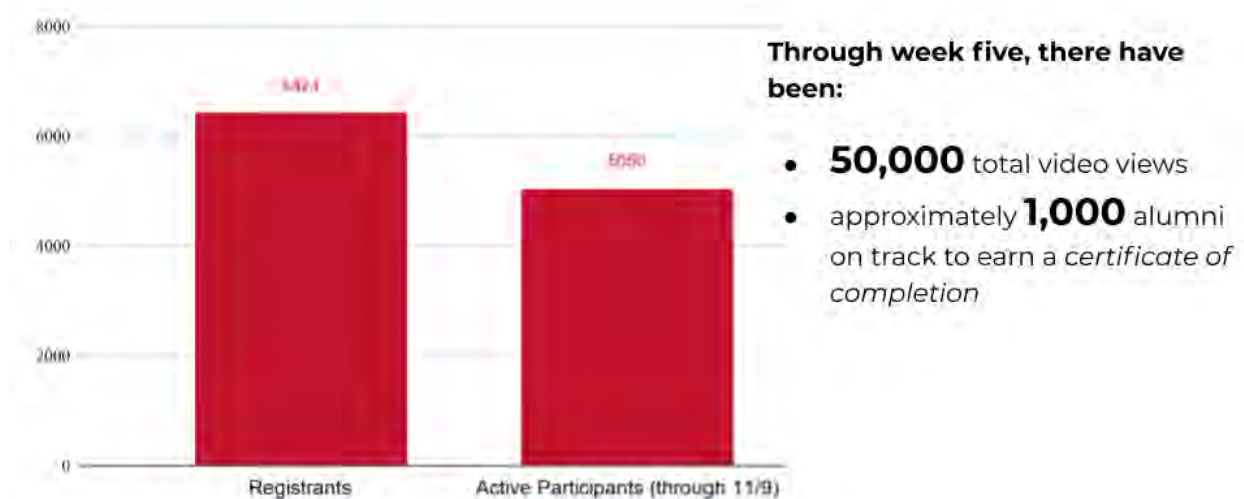
In the 2019-20 academic year, Miami Online and the Regionals E-Campus established the Digital Learning Environment Committee to provide strategic leadership and decision-making in regards to learning technology, including the Canvas learning management system (LMS). The committee includes partners in IT, various other offices, and faculty in every division. Miami Online also collaborated with CTE to establish the Teaching & Learning Analytics Community. In the wake of the pandemic, and with support from the Office of Institutional Research and Effectiveness (OIRE), the university was also able to dive deeper into Canvas data to analyze LMS usage during the initial shift to remote delivery.

Over the summer, Miami Online partnered with CTE and Howe to develop and deliver a “deep dive” training series for faculty. Miami Online staff also lent their support to virtual iterations of spring commencement, the Undergraduate Research Forum, and the Farmer School of Business’s



Miami PRIME program. E-Campus provided community support through their STEAM Studio initiative with 90 “campers” (middle or high school students) attending three weeks of virtual camp.

During the transition from summer to fall, Miami Online collaborated with the Farmer School of Business and the Alumni Association to develop an innovative miniMBA program that would be offered for free to Miami alumni in a new professional education platform. Over 6,000 alumni signed up for this first exclusive offering, and as of November 2020, its high-quality video content has over 47,000 total views. While roughly 5,000 participants are participating and/or learning from the content, there are also approximately 1,000 alumni actively completing each module's knowledge test in order to earn the certificate of completion.



### ***Growth in recognitions across the university***

Miami University was recognized as a [top 20 online college for undergraduate return on investment](#) by OnlineU 2021. The Instructional Technology Council (ITC) also bestowed the [ITC Award for Outstanding eCourse](#) to E-Campus instructional designer Bridgid Naglich and CLAAS nursing faculty member Karen Brown for their work on NSG 461: Nursing Care for Older Adults. Meanwhile, we continued to exemplify academic leadership via presentations and publications. Miami Online video producer Rachel Valerio presented on educational media at an Online Learning Consortium conference, while the E-Campus faculty engagement team and leadership delivered two presentations at TorrenceLearning and two at the HighEdWeb conference, among other presentations. Distinguished faculty continued to publish research related to online and

blended learning, including Dr. Jason Abbitt and Dr. Sarah Watt<sup>1</sup>, Dr. Susan Baim's publication<sup>2</sup>, Tracey Hoffman and Dr. Tom Mays<sup>3</sup>, and Dr. Barbara Oswald<sup>4</sup>.

### ***Growth in strategic planning and expansion***

Round one of the Boldly Creative initiative envisioned a new framework for offering new educational opportunities with various alternative credentials for undergraduate, graduate and non-credit students. Year two of the initiative created 13 microcredentials for current and new students to earn and display digitally (and implemented a marketing plan). Regionals received a renewal of the Ohio Department of Education's Finish for Your Future grant (\$50,000), providing scholarship funding for students enrolled in microcredential programs. Oxford is preparing various alternative credentials to be attractive at a state and national level. The third round of Boldly Creative is investing in the expansion of seven online graduate programs, an online undergraduate program, and a suite of professional education offerings that will vastly expand Miami's online portfolio of program offerings and enlarge the university's digital reach and footprint.

### **Future**

In light of Boldly Creative and the expansion of graduate, undergraduate, and alternative credential programs, many exciting developments are on the horizon. The first batch of newly developed online programs from the Boldly Creative 3 expansion is set to launch in Fall 2021, with more to follow in Spring 2022; other planned offerings are already in the works for Spring 2021. All the while, coordination and collaboration around online and blended learning is happening at new and unprecedented rates across Miami University, which enables increased faculty and student support. In addition to online program expansion across the university, a Provost-appointed team is reviewing the organizational structure of online and innovative learning at Miami and will make recommendations accordingly. Having a diverse history and increasing trajectory of growth in online learning, having moved from surviving to thriving in remote delivery, and having made bold, strategic moves during the pandemic, Miami University is on a strong path for the continued growth and expansion of online and innovative learning.

<sup>1</sup> Abbitt, J. & Watt, S. (2020). Exploring LMS User Activity Data and Performance Measures from Virtual Field Experience Online Modules for Preservice Teachers. *Journal of Technology and Teacher Education*, 28(3), 487-517. Waynesville, NC USA: Society for Information Technology & Teacher Education (aace.org/pubs/jtate/)

<sup>2</sup> Baim, S. A. (2020). Creating User-generated Content Libraries for Social Media: An Application-based Project for an Online Experiential Learning Course. *AURCO Journal*, 26, pagination not yet available.

<sup>3</sup> Hoffman, T. & Mays, T. (2020). Social presence in an online teacher education program: Preservice teacher perceptions. *The Online Journal of New Horizons in Education*, 10(1)

<sup>4</sup> Oswald, B. B. (2019). Authentic Assessments for Biopsychology: Encouraging Learning and Retention by Applying Biopsychological Knowledge in Real-World Contexts. Society for the Teaching of Psychology on the Office of Teaching Resources in Psychology website (<http://teachpsych.org/otr/index.php>)



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November 30, 2020  
Academic and Student Affairs

### RESOLUTION R2021-13

WHEREAS, University Senate on November 9, 2020 passed SR 21-07, endorsing a proposed degree and major, Doctor of Nursing Practice, College of Liberal Arts and Applied Science.

NOW THEREFORE BE IT RESOLVED, that the Board of Trustees hereby approves the establishment of a Doctor of Nursing Practice, College of Liberal Arts and Applied Science.

*Approved by the Board of Trustees  
November 30, 2020*

A handwritten signature in black ink, appearing to read 'T. O. Pickerill II', with a long horizontal flourish extending to the right.

T. O. Pickerill II  
Secretary to the Board of Trustees

**EXECUTIVE COMMITTEE of UNIVERSITY SENATE**

James Bielo, Chair

Jen Green, Chair-Elect

Dana Cox, Past-Chair

University Senate Website: [miamioh.edu/academic-affairs/university-senate/](http://miamioh.edu/academic-affairs/university-senate/)

November 10, 2020

To: Gregory P. Crawford, President  
 From: Jeffrey Wanko, Secretary of the University Senate  
 Re: Degree Program Approval  
 SR 21-07, Doctor of Nursing Practice, College of Liberal Arts and Applied Science

The Miami University Policy and Information Manual, Section 11.1.E, Adding a New Degree, states that a proposal for any curriculum or program leading to a new undergraduate or graduate degree shall be submitted to the President, the Board of Trustees, and the Ohio Board of Regents/Ohio Regents' Advisory Committee on Graduate Study for approval following approval by the department or program, the academic division, the Council for Undergraduate Curriculum/Graduate Council, the Council of Academic Deans, and University Senate.

On November 9, 2020, University Senate adopted SR 21-07:

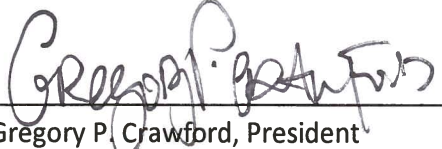
**BE IT HEREBY RESOLVED** that University Senate endorse the proposed degree and major, Doctor of Nursing Practice, College of Liberal Arts and Applied Science.

**AND FURTHERMORE**, that the endorsement by University Senate of the proposed degree will be forwarded to the Miami University Board of Trustees for consideration.

**Approval of the President**

I, Gregory P. Crawford, President of Miami University, approve/do not approve the Doctor of Nursing Practice Degree, College of Liberal Arts and Applied Science.

✓	Approve Forward to the Board of Trustees for action (copy to Secretary of University Senate)
	Do Not Approve

  
 Gregory P. Crawford, President

20 Nov 2020  
 Date

cc: James Bielo, Chair, Executive Committee of University Senate  
 Jason Osborne, Provost, Chair University Senate  
 Ted Pickerill, Secretary to the Board of Trustees and Executive Assistant to the President

Doctor of Nursing Practice  
Online Delivery mode

Miami University  
College of Liberal Arts and Applied Science  
Department of Nursing

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## **Basic Characteristics of the Educational Program**

### **Brief description of the disciplinary purpose and significance of proposed degree.**

The National Academies of Sciences, Engineering, and Medicine, and the Robert Wood Johnson Foundation have called on nursing education to prepare nurses for practice with interdisciplinary informational systems, quality improvement, and patient safety expertise; and further declared that the best prepared senior level nurses should be in key leadership positions and participating in executive decisions.<sup>1,2</sup> The nursing profession responded with the development of a practice doctorate, the Doctor of Nursing Practice (DNP) as the highest practice degree. The DNP provides graduates with advanced competencies for practice, advanced knowledge for patient outcomes, and enhanced leadership.<sup>2</sup>

To meet these needs, Miami University proposes a new Doctor of Nursing Practice program with a focus in Organizational/ Systems Leadership. Miami's DNP will create a new opportunity for Master of Science in Nursing (MSN) students to continue their education at Miami to obtain the recommended doctoral-level degree. It will prepare graduates for leadership roles at the highest level in healthcare.

American Association of Colleges of Nursing emphasizes that advanced practice registered nurses are prepared in master's-degree programs that often carry a credit load equivalent to doctoral degrees in the other health professions. AACN's position statement calls for educating APRNs and other nurses seeking top leadership/organizational roles in DNP programs. "DNP curricula build on traditional master's programs by providing education in evidence-based practice, quality improvement, and systems leadership, among other key areas. The DNP is designed for nurses seeking a terminal degree in nursing practice and offers an alternative to research-focused doctoral programs. DNP-prepared nurses are well-equipped to fully implement the science developed by nurse researchers prepared in PhD, DNS, and other research-focused nursing doctorates."<sup>3</sup>

Demand for DNP preparation has increased over 60% in the past 5 years as nurses seek advanced preparation for leadership positions.<sup>4</sup> Increasing demand is evident as 2,900 qualified DNP applicants were turned away from DNP programs in 2018-2019.<sup>4</sup>

Miami University's Nursing Department is well positioned to deliver a high-quality DNP degree. Miami University proposes the DNP in tandem with an MSN degree with three tracks (described in separate proposal) to meet the increasing standards of the profession. The DNP is a necessary extension of MSN offerings, providing the opportunity for a seamless pathway to a terminal degree. The DNP aligns well with Miami University's expertise in the Farmer School of Business; expertise in the College of Education, Health, and Society; and the strength of the Miami Graduate School.

### **Definition of the focus of the program.**

The Miami DNP provides a pathway for the three newly proposed MSN degree tracks to seamlessly progress into a terminal DNP degree. The DNP is designed to build upon prior learning acquired through an MSN program (from Miami or other MSN programs). The focus of

this DNP program is to prepare advanced practice nurses for roles in organizational/ systems leadership. Graduates will acquire the knowledge and skills needed to develop, implement, and monitor programs of care and policies in complex healthcare systems. Using innovative and evidence-based approaches for increasingly complex leadership roles. This program will be completely online with the exception of site-based practicum experiences. The program outcomes and curriculum are aligned with the current 2006 DNP Essentials developed by the American Association of Colleges of Nursing and the proposed DNP Essentials under consideration for adoption.<sup>2</sup>

### **Rationale for degree name.**

The Doctor of Nursing Practice was selected to align with the nursing profession's shift to the practice doctorate as the preferred terminal degree. The DNP program will foster clinical scholarship through the introduction and reinforcement of concepts and skills within the curriculum. The expectation of the practice doctorate is not isolated to simply translate academic research findings and evidence into practice, but to essentially be leaders and contributors in the field of advanced practice nursing. Because the DNP is a practice degree, students must complete 1000 post-baccalaureate clinical hours. The student in this practice-focused program will carry out a practice application-oriented final DNP project as an integral part of the integrative practice experience.

### **Duration of the program.**

The DNP will be a full-time, four semester program or a part-time seven semester program, with required classes in fall and spring. Full-time and part-time options for each track are located in the Appendix. All DNP students must complete 35-38 credit hours, varying based on components earned in their MSN program. This credit load aligns with other DNP programs in the state. (See state alternatives in Appendix). There are two paths for DNP application and progression. In the first path, BSN applicants will need to complete their MSN before they can begin the DNP program. The second path is for applicants who have already earned an MSN (from Miami University or a different accredited MSN program) in which students would progress directly to the DNP program.

### **Admission timing.**

The target date for the start of the DNP program is Fall 2024, with an anticipated new cohort fall of each year. This launch will coincide with Miami's first round of MSN graduates. BSN applications for the BSN to DNP program may begin in fall 2022, however DNP courses will not begin until fall 2024, following the first MSN cohort graduation.

### **Primary target audience for the program and admission requirements. (max 300 words)**

The DNP program will target both BSN and MSN prepared nurses at all levels of experience who are seeking to become doctoral-level clinical scholars. BSN applicants may apply for a direct BSN - DNP pathway, which would require earning a Miami MSN degree before starting

the DNP degree. MSN applicants may apply for the MSN - DNP pathway following completion of their MSN degree or with an anticipated MSN graduation date before starting the DNP program. MSN - DNP applicant's acceptance into the DNP program will be contingent upon successful completion of MSN degree.

The program will appeal to working professional BSNs and advanced practice MSNs who prefer online flexibility in education. Applicants must be BSN and/ or MSN (depending on pathway) graduates from a Commission on Collegiate Nursing Education (CCNE) or Accreditation Commission for Education in Nursing (ACEN) accredited institution by the start of the DNP program and hold an unencumbered RN license in their state of residence.

The initial DNP cohort will be limited to applicants from OH, IL, IN and KY, states with the highest representation in the Miami University BSN program. All applications will be initiated through Nursing CAS (Central Application System), an online application portal.

Guided by the Council of Graduate Schools' to "more strongly articulate the power of diversity in various graduate-level learning environments"<sup>5</sup> the DNP program will use a holistic admission review process. Individualized consideration will be given to how each applicant will contribute to the learning experience. Admission criteria will include both cognitive and noncognitive attributes that align with Miami's overall mission to develop students with potential to become engaged citizens who use their knowledge and skills with integrity and compassion to improve the future of our global society, and also with Miami's graduate school mission to promote diverse, globally aware graduate students. Criteria will include nursing and non-nursing achievements and experiences, including minimum 3.0 GPA from previous nursing accredited program(s), three personal references. And a structured questionnaire on the following: leadership experiences, diverse population experiences, personal and professional growth experiences and achievements, research/ scholarship experiences.

Special efforts to enroll and retain underrepresented groups. (max 500 words)

Miami overall enrollment demonstrates a steady increase in minority representation, with efforts to enhance this trend. Notably, the division of College of Liberal Arts and Applied Sciences, which houses the department of nursing, is one of the most diverse at Miami, with 25% minority enrollment in 2019 (Table 1) and graduate enrollment for diverse students is historically strong (Table 2). The department of nursing BSN program averages 22% minority representation (Table 3), which is more diverse than the RN workforce in Ohio (10%) and on par with the diversity of the US RN workforce (19%).<sup>6,7</sup> (Table 4).

Nursing is a profession that is historically made up of women, with the most recent survey demonstrating women held 91.9% of the RN workforce in 2017.<sup>7</sup> In nursing education nationally, 35% of both undergraduate and MSN enrollees were from racial and ethnic minorities,<sup>4</sup> demonstrating a shift in the educational pipeline to more closely match the racial and cultural diversity of the US population with the nursing workforce.

As part of Miami's institutional and inclusion goals, efforts center on strategies to enroll and retain underrepresented groups with the foundational goal to promote a diverse culture of inclusion, integrity, and collaboration that deepens understanding and embraces intercultural and global experiences.

For the MSN program, efforts will begin at the undergraduate level, as it is anticipated that many of the MSN applicants will come directly from Miami's expanding BSN nursing program. At the graduate level, Miami University offers multiple strategies to increase diversity and retention in

graduate programs. The McNair Scholarship is a competitive program aimed at increasing diversity in graduate programs. Additionally, the Diversity Enhancement Pathway provides funding to attract diverse domestic students. Miami University currently enhancing their strategic plan to enhance diversity in students, including extending partnerships with Cincinnati Public Schools, and additional partnerships with underrepresented students in Dayton, Columbus, and Cleveland. A holistic MSN admissions review is intended to further increase diversity in the MSN cohorts, moving in the direction of the discipline to better diversity the nursing workforce.

University-level programs supporting recruitment, retention and graduation for underrepresented groups include the Bridges Program, Made@Miami, and the Center for Diversity & Inclusion. These programs target developing, cultivating and creating initiatives and programs that enhance a sense of belonging, leadership development, and understanding across students of color and diverse cultures, LGBTQ students, and women's initiatives.

Table 1. Miami University Race/ Ethnicity: Domestic Minority

<b>Miami University Race/ Ethnicity: Domestic Minority</b>			
	2017	2018	2019
College of Arts & Sciences	18%	18%	20%
College of Creative Arts	18%	18%	19%
College of Education, Health, and Society	18%	18%	20%
College of Engineering and Computing	17%	19%	20%
Farmer School of Business	14%	15%	15%
College of Liberal Arts and Applied Sciences	21%	22%	23%

Table 2. Miami University Graduate Students Race/ Ethnicity: Domestic Minority

<b>Miami University Graduate Students Race/ Ethnicity: Domestic Minority</b>			
	2017	2018	2019
College of Arts & Sciences	16%	16%	16%
College of Creative Arts	18%	16%	19%
College of Education, Health, and Society	22%	20%	24%
College of Engineering and Computing	8%	6%	5%
Farmer School of Business	17%	20%	13%
College of Liberal Arts and Applied Sciences	17%	22%	n/a



Table 3. Miami University Undergraduate Nursing Students Enrollment by Race/ Ethnicity

<b>Miami University Undergraduate Nursing Students Enrollment by Race/ Ethnicity</b>							
Miami BSN program	Black or African American	Hispanic/Latino	Asian	American Indian or Alaskan Native	Native Hawaiian or other Pacific Islander	Multi-Racial	White
2017	13%	4%	1%	< 1%	< 1%	2%	78%
2018	10%	5%	3%	< 1%	< 1%	3%	78%
2019	8%	7%	5%	< 1%	< 1%	5%	78%

Table 4. Diversity Within Nursing Profession and Education <sup>6,7</sup>

<b>Diversity Within Nursing Profession and Education</b>							
	Black	Hispanic or Latino	Asian	American Indian or Alaskan Native	Native Hawaiian or Pacific Islander	Multi-racial or Other	White
<b>Enrollment in MSN programs in US<sup>3</sup></b>	14.4%	9.8%	8.0%	0.6%	0.5%	2.1%	64.4%
<b>RN Workforce in US<sup>6</sup></b>	6.2%	5.3%	7.5%	0.4%	0.5%	1.7%	80.8%
<b>RN Workforce in Ohio<sup>5</sup></b>	3.8%	0.8%	1.2%	0.1%	0.2%	1.3%	90.9%

## Curriculum and Instructional Design

### 1. Curricular content

The DNP program requires 35-38 overall credits, which aligns closely with other DNP programs in the state of Ohio. (State DNP Alternatives in Appendix) The DNP curriculum includes 18 credits of core courses including role seminars. Five credits are practicum courses, focused on comprehensive, systematic assessment of complex organizational environments with a focus on quality improvement and quality outcomes. Nine credits will be DNP Project courses, focusing on a practice change initiative. Building upon knowledge gained in the MSN program, the practice change initiative allows students to design, implement, and evaluate a quality improvement strategy to create and sustain change at the organizational and policy level. Three to six credit hours will remain for elective courses focused on a specialty area or additional clinical hours.

Graduates of the DNP program will be able to:

1. Develop and evaluate new approaches for quality improvement based on scientific theories and principles.
2. Employ principles of business, finance, economics, and health policy to develop and implement system-wide initiatives to improve outcomes.
3. Design, direct and evaluate quality improvement methodologies to promote safe, timely, effective, efficient and equitable outcomes.
4. Provide leadership in the evaluation and resolution of ethical and legal issues within a complex organization.
5. Synthesize components of leadership in the development and implementation of institutional, local, state, federal, and/or international health policy.
6. Employ consultative and leadership skills in intraprofessional and interprofessional teams to facilitate quality initiatives to improve health care and/or organizational outcomes.
7. Evaluate delivery models and/or strategies using socioeconomic cultural, organizational and community concepts
8. Synthesize advanced levels of systems thinking, decision making and accountability in designing, delivering and evaluating and evidence-based project to improve outcomes in a complex organization.

All DNP courses will be online except for site-based practicum courses.

Course descriptions are in Appendix.

<b>Course #</b>	<b>Title</b>	<b>Credits</b>
Required core courses for all DNP students		
NSG 702	Evidence-based Scholarly Practice and Inquiry	3
NSG 704	Planning, Managing, and Evaluating Programs/ Projects	3
NSG 706	Organizational/ Systems Outcomes and Quality Management	3
NSG 708	Health Policy in DNP Practice	3
NSG 710	Finance and Economics in DNP Practice	3
NSG 712	DNP Role Seminar I	1
NSG 714	DNP Role Seminar II	1
NSG 716	DNP Role Seminar III	1
NSG 718	DNP Practicum I (210 hours)	2
NSG 720	DNP Practicum II (315 hours)	3
NSG 722	DNP Project I	3
NSG 724	DNP Project II	3
NSG 726	DNP Project III	3
	Total Required DNP core course credits	32
Elective courses for DNP		

NSG 650	Advanced Pathophysiology, Pharmacology and Assessment	3
NSG 690	DNP Elective: Independent Study Evidence-based Practice Project (105 - 315 hours) variable credit option	1-3
varies	Miami non-nursing Graduate course in area of specialty with faculty advisor approval	3
	Total required elective course credits	3-6
	Total required Core + elective course credits	35 - 38

## 2. What are the requirements students must fulfill to complete the program successfully?

All DNP students will complete the DNP required courses (32 credits), 3-6 DNP elective credit hours, and 525 practicum hours. To meet accreditation standards, students must complete a total of 1000 hours post BSN. The proposed DNP program will have 525 hours built into the curriculum. Students typically earn 200 – 500 hours in their MSN programs. Supplemental clinical hours will be offered in an elective course with variable credits, allowing all students to meet the 1,000-hour accreditation requirement. If MSN hours are less than 475, student may take NSG 690 to obtain additional hours towards the required 1000 hours. NSG 690 may be taken for 1 credit (105 hours), 2 credits (210 hours), or 3 credits (315 hours).

All DNP students must complete post-baccalaureate pathophysiology, pharmacology and health assessment. If students do not have this content in their MSN, then they are required to take NSG 650 Advanced Pathophysiology, Pharmacology and Assessment to meet DNP program requirements. This course would count as an elective towards the 3-credit elective required for the DNP.

## 3. Description of a required culminating, or integrated learning, experience.

Students will complete two practicum experiences. The first of the two practicums courses will focus on exploring the nurse leader's role in designing evidence-based interventions for complex organizations. In the first course, NSG 718, the student will complete 210 clinical hours collaborating with inter-professional leaders with an organization to design and implement evidence-based interventions for quality improvement. The second practicum experience, NSG 720, will require 315 clinical hours in which the student will collaborate with inter-professional leaders within the organization to explore economic and healthcare policy factors that impact the nurse leader's decision making. Special emphasis will be on the nurse leader's development of effective relationships within a complex organization. The DNP practicum experiences will be evaluated by respective DNP Practicum course faculty.

Students will also complete a final DNP Quality Improvement Project spanning three courses, NSG 722, NSG 724, and NSG 726. The DNP project will focus on the design, implementation, and evaluation of a practice/ change initiative for quality improvement. This project includes

development of a proposal that meets the criteria of a practice scholar, implementation of a quality improvement project and measurement and analysis of outcomes. Finally, students will identify significant findings, conclusions, and recommendations for evidence-based practice within a complex organization. Students will disseminate their findings with a poster presentation and manuscript. The final DNP Quality Improvement Project will be evaluated by a committee of graduate faculty following the policies of Miami University's Graduate School.

## **Institutional Planning for the Program**

### **1. What are the physical facilities, equipment and staff needed to support the program?**

#### Physical Resources

As a primarily online program, additional classroom space is not required to deliver the curriculum. Miami University's libraries have ample online resources, particularly through OhioLink, to support the degree. Miami has established access to many nursing and health resources, including CINAHL, Medline Plus, PubMed, and Cochrane, among others, and is positioned to acquire additional resources needed for the MSN degree by the start of the program. In addition, the librarians of all the campuses are available online, by phone, via instant messaging and can be embedded within the online classroom. Similarly, the information technology infrastructure is superb.

Required 2-day workshops in the three MSN tracks are offered in summer sessions, allowing for efficient use of nursing classrooms and lab space, which won't be occupied then by undergraduate nursing students.

As noted on Miami's website (<https://www.miamioh.edu/news/top-stories/2020/02/february-trustees.html>), to support the growing demand for Miami's health-related programs, Miami University's Board of Trustees recently approved a decision to build a clinical health sciences and wellness building on the Oxford campus.

The project will now be completed in mid-2023 and will house Nursing as well as Student Health Services, the Speech, Pathology, and Audiology Department, and a proposed Physician Assistant program. Co-locating clinical health programs in the new 170,000-square-foot building is a means of increasing collaboration among faculty from various disciplines and will create valuable learning opportunities for students studying clinical majors.

The building will include (in part) a cadaver lab, two Nursing Resource Center skills labs, a wet/dry/trainer lab, an Anatomage classroom, standardized patient offices, a collaborative innovation space, and a high-fidelity simulation center, featuring an OR, ICU, OB, Pediatric, two Medical-Surgical rooms, and a home health simulation suite.

Funding sources will include state capital funds, sponsorship or naming opportunities, existing budgets and newly issued bonds.

In addition to physical facilities planning in Oxford, Miami University's Board of Trustees also approved spending of up to \$10 million to renovate University Hall on the Hamilton campus for Nursing's classrooms and high-fidelity simulation and skills laboratory space. The nursing program expanded undergraduate programs to Oxford last year, but continues to thrive at Miami Regionals. Construction will launch in May and be completed in early in 2022.

Faculty in the Department of Nursing will teach across campuses, where resources will be outstanding for face-to-face components of the undergraduate and graduate programs and will also teach online, in order to create flexible programming for practicing nurses who will be returning to complete their advanced degrees.

#### Online Delivery

Online and other forms of computer-mediated instruction have been offered at Miami's regional campuses since 1999. Online course development is supported by the E-Campus Instructional Design team using an award-winning process based on Quality Matters and constantly incorporating emerging best practices in online education. Students are supported through the efforts of the Student Engagement team and ongoing support for faculty through the Faculty Engagement team of the Regional E-Campus. To ensure quality and accessibility, the online course development process includes faculty orientation and on-going training in online teaching, and Quality Matters/OSCQR peer review system.

#### Practicum and Clinical Placements

Practicum opportunities, which are in consistent high demand nationally, will be supported with a planned hiring of a dedicated Graduate Nursing Clinical Placement Coordinator (see appendix for job description). Current clinic and hospital network affiliations of the BSN nursing program will assist in expanding partnerships for the clinical rotations required. Current affiliations include TriHealth, Mercy Health, Kettering Health Network, Premiere Health, Cincinnati Children's Hospital Medical Center, Dayton's Children's Hospital, Lindner Center of Hope, among others. The MSN and DNP programs will also tap into increasing numbers of Miami alumni who are practicing healthcare workers and could provide essential clinical rotations and training.

#### Faculty

The nursing department recently appointed a Graduate Nursing Director to manage and oversee the development and implementation of the MSN (described in a separate proposal) and DNP programs. The DNP program will be delivered by existing tenured and tenure-track faculty with a wide variety of expertise to deliver the program. In addition, multiple planned faculty hires are underway replace retiring faculty and to support the graduate programs. Miami Nursing also continues to rely on part-time practicing faculty who bring expert hands-on experiences and insights. The department will continue to collaborate with advanced practice nurses in the field to support the DNP program. The nursing department is well equipped with a faculty mix to meet the faculty demands of the DNP programs.

## **2. What is the evidence that a market for the new program(s) exists?**

A market analysis (located in the appendix) demonstrated a strong demand for a DNP program, Student demand rose 16% in the past year nationally, and enrollments locally and nationally are increasing annually.

Due to projected physician shortages, the aging population in the United States, and expansion of Medicare/Medicaid, health care is one of the fastest growing segments of the economy and an area projected for continued growth.<sup>8</sup> According to the Bureau of Labor Statistics, the projected percent change in employment from 2018 to 2028 is exceptionally high at 26% for nurses and nurse practitioners (compared to the 5% average growth rate for all U.S. occupations).<sup>9,10</sup>



Because the complex and shifting nature of the nation's healthcare environment requires the highest level of scientific knowledge and practice expertise to assure quality patient outcomes, the demand for DNP-prepared nurses continues to rise. Accrediting bodies support the DNP as the appropriate level of preparation necessary for advanced nursing practice.<sup>2</sup> Schools nationwide that have initiated DNP programs are reporting sizable and competitive student enrollments.<sup>4</sup> Student enrollments in the past five years increased by over 60%, demonstrating the demand for DNP programs.<sup>4</sup>

The DNP program contributes to Miami University's recent investment in health sciences, including a planned health science building with a shared high-fidelity simulation suite. Housed within a health sciences growth and development plan, the nursing MSN programs will partner with existing programs including speech pathology, public health, and social work and new programs including a physician's assistant program to deliver interprofessional opportunities, collaboration and shared resources.

Building on Miami's historic strength and growth in undergraduate nursing, which has doubled in size in the past 3 years, these programs will prepare DNP graduates to fill critical gaps in the nation's healthcare workforce. These programs support Miami's public mission and complement existing undergraduate and graduate programs.

The goal of these programs is to recruit top-tier BSN and MSN nurses from the state and region. Because nurse practitioners and nurses are more cost-effective and mobile than physicians, health clinics that are located in rural areas or serve families with higher financial need tend to utilize the services of these health professionals more readily than traditional medical doctors. By training high quality MSNs to become DNPs Miami will be meeting vital needs of the region, state and nation.

- a. How has estimated program demand been factored into realistic enrollment projections?

The enrollment projections in this proposal are based upon several measures including American Association of Colleges of Nursing Enrollments and Graduation report (2019-2020), consultations with the Nursing Advisory Council representing community partners in the region, health science professions projections from multiple sources. To better ensure accuracy as well as high quality programs, we used conservative enrollment targets. Additionally, a market analysis reported enrollments in Ohio expanding each year, with an average cohort size of approximately 10 students.

These measures suggest that these enrollment targets are in keeping with similar programs. Since its launch two years ago, the Oxford BSN expansion program alone has had nearly 1,300 nursing applicants for 80 spots. The newly expanded undergraduate nursing program will also be a natural feeder for the MSN/DNP options. Nationally, MSN graduates have increased significantly, with an average increase of 3,247 MSN graduates over the past 5 years.<sup>4</sup> From 2018 to 2019, the number of students enrolled in DNP programs in the U.S. increased from 32,700 to 36,069, with enrollments in such programs projected to continue to grow.<sup>4</sup> With large and diverse pools, the programs will be highly selective and thus should yield exceptional students.

A report and summary of a market analysis for the proposed DNP program from Gray's Associates is located in the appendix. Gray's Associates provides comprehensive current data

on student demand, jobs, and competition by combining leading-edge databases, advanced analytics, and a robust business intelligence platform. Results of the report demonstrate that student demand remains very high, presenting an excellent market for the DNP program. Advanced practice nursing is a competitive field, which is consistent with the history of nursing education. However, Miami Nursing's reputation remains high, as demonstrated with an expanded Oxford BSN program experiencing unprecedented numbers of highly qualified student applicants. The department anticipates that the success of the existing BSN program will support the success of the proposed graduate programs in today's highly competitive market. Employment data for these degrees was collected during the unusual time of a national economic downturn to COVID-19. Employment market results are anticipated to increase drastically over the next 4 years when we graduate our first group of students. The Gray's Market Analysis and the data summary can be found in the Appendix.

- b. How has this evidence been used in planning and budgeting processes to develop a quality program that can be sustained?

As a new program, DNP demand will be high. However, to secure and maintain accreditation and the necessary number of clinical placements and preceptorships, the size of these programs will remain small with a maximum capacity of 10 students.

### **3. Statewide Alternatives.**

The American Association of Colleges of Nursing reports that there are 15 Ohio universities offering DNP programming (See list of statewide alternatives in Appendix). The total cost for in-state DNP \$24,000-\$54,000 for the DNP. Out-of-state, top-ranked programs, according to U.S. News and World Report, cost \$78,771 (University of Washington Seattle, FNP/DNP combined) to \$144,755 (Duke, FNP/DNP combined). Miami will augment the availability of DNP programs to meet the increasing demand for the DNP terminal degree for advanced practice nurses.

Located in the Cincinnati-Dayton corridor, Miami is uniquely positioned between two major healthcare hubs with incredible clinical expertise. Miami's historical connection with health care organizations in the region provide a foundation for ongoing growth and collaboration in academic-practice partnerships and efforts to improve health in the region.

Although there are no current inter-institutional collaborations in the graduate proposals, it will be examined more fully as the program becomes established. Interprofessional training and educational opportunities that benefit both Miami University and other higher education partners would improve learning outcomes and a more collaborative culture in the health professions. Two examples of potential collaboration include interprofessional simulation activities and advanced skills workshops with graduate nursing students, physician assistants and medical residents; or community-based projects targeting the opioid epidemic including multiple high-learning participants and community-based partners.

### **4. Growth of the Program.**

The DNP program will enroll 8 students each year in both full and part-time options. Growth is anticipated, but will be restricted to 10 students admitted each year to meet available supply of clinical practicum placements and sufficient faculty oversight. It is likely that part-time options will be preferred as many new MSN graduates will begin to work in their new role while they pursue a DNP.

The MSN and DNP program will share resources, and are presented together in the Fiscal Impact Statement. The programs are expected to be self-sufficient by year 2 (2023).

## **5. Institutional Staffing, Faculty, and Student Support.**

### **c. Faculty.**

Miami University's nursing department has a phenomenal mix of clinical expertise to lead the DNP program, including faculty with seasoned expertise in the profession and new hires with innovative training and specializations. As displayed in the Faculty Matrix in the Appendix, the department will use existing qualified nursing faculty as well as new hires to support graduate programming. Expertise in family nurse practitioner and Nurse Executive Leader courses will be emphasized in the planned searches to meet course needs and accreditation standards for qualified faculty. The programs will also rely on partnerships with clinical experts in the field, as is standard in professional degree programs.

In anticipation of this proposal, the Department of Nursing has been fully supported in hiring the following full-time faculty over the past several years: one in 2016-2017; two in 2017-2018; one in 2018-2019; three in 2019-2020; and three in 2020-2021.

The department is searching this academic year for two additional, full-time faculty members and will continue to hire two each year until 2023-2024, when one more will be hired each year until capacity is reached to fully support high-quality graduate programming as it is rolled out.

This framework for continually adding new talent allows for specific, strategic hires to fill any identified gaps in expertise and allows the program to intentionally support and mentor new faculty to promote their success. Careful succession planning is critical for consistency and quality despite anticipated growth and the department is prepared to do it well.

The department will replicate its successful undergraduate clinical model, in which full-time faculty create a supportive network for part-time, adjunct faculty members. As in the undergraduate program, the graduate programs will rely on local active practitioners in the region to support clinical delivery on a part-time basis. Our ability to hire experienced part-time faculty comes from (and contributes to) our excellent relationships with our partnering agencies and alumni. Full-time faculty will oversee curriculum delivery and will support part-time faculty through their course delivery to maintain consistent, high-quality standards.

The culminating experiences will be mentored by graduate-level nursing faculty. Having a clinical focus, the projects will be integrated into clinical and practicum courses which inherently have low teaching ratios (1:6). The department has an adequate number of existing graduate faculty and planned hires to meet the planned enrollments of the MSN tracks.

Additional staffing will include a dedicated Graduate Clinical Placement Coordinator, a Program Associate, and a Graduate Nursing Advisor. Job Descriptions for positions can be found in the Appendix.

### **d. Administration and Support.**

As an existing department, there are already substantial support mechanisms in place. To supplement this for the MSN and DNP programs, a Graduate Nursing Director oversees the

development and implementation of the MSN and DNP programs. Additional support to manage the program will include an Administrative Associate, a Graduate Clinical Placement Coordinator, and a Professional Advisor.

### **Professional graduate degree programs**

#### **a) Admission Criteria**

Admission criteria will include completion of an accredited BSN and MSN program, a minimum GPA of 3.0 in previous nursing programs, 3 professional references, and a structured essay questionnaire. The questionnaire will incorporate an holistic admission review process will be used for the DNP program. Preference will be given to students with demonstrated passion (discuss in the structured essay) for leadership and potential for impact in the field. Many of our applicants will be working professionals and therefore experience in the healthcare field, and also experience in an advanced practice role will be preferred.

#### **b) Field Experience.**

Students will complete 525 hours of clinical experience in two courses, NSG 718 (210 hours) and NSG 720 (315 hours). The experience will focus on both evidence-based practice implementation and evaluation as well as interprofessional relationship and decision making in a complex organization. Clinical experiences will be with an assigned preceptor who is a nurse leader in the field. Evaluation of the clinical experience will be completed by full-time graduate level faculty via site visits, and video check-ins with the student and preceptor.

Student activities will include the following objectives:

1. Design an evidence-based quality improvement project within a complex organization.
2. Develop a DNP quality improvement proposal that meets the criteria of a practice scholar
3. Explore the economic and health care policy factors that influence decision making within complex organizations
4. Analyze the nurse leader's role and accountability for developing a health work environment that promotes safety and quality outcomes
5. Collaborate with the interprofessional team to create change within a complex organization focusing on developing an organizational culture that values professional relationships and quality outcomes

#### **c) Are the faculty qualifications associated with the professional graduate degree program appropriate for such faculty?**

Faculty qualification for DNP students requires doctoral preparation that combines clinical expertise and teaching experience. Faculty must have knowledge and expertise in scholarship, practice, and applied collaboration in the field. Faculty must also have expertise in curriculum development, student assessment, and online teaching.

#### **d) How does accreditation by the appropriate professional organization relate to the academic curriculum and experience outlined in the program plan?**

Miami nursing is accredited by the Commission on Collegiate Nursing Education (CCNE). CCNE is an autonomous accrediting agency of the American Association of Colleges of Nursing (AACN). AACN publishes the Essentials of Doctoral Education for Advanced Practice to guide the development and implementation of DNP programs.

The program outcomes and curriculum are aligned with the current 2006 DNP Essentials developed by the American Association of Colleges of Nursing and the proposed DNP Essentials under consideration for adoption. Because the DNP is a practice degree, accreditation requires that students must complete 1000 post baccalaureate clinical hours. A total of 525 clinical hours are included within the DNP curriculum. A flexible elective course (1 – 3 credit hours) is offered as an opportunity for students to earn additional clinical hours if he/she has not accumulated 475 documented clinical hours in their MSN program. A curriculum map linking individual courses to program objectives is attached.

e) How are theory and practice integrated within the curriculum?

The DNP program integrates five traditional theory courses focusing on scholarly inquiry, quality management, program management, health policy and finance and economics. The program also has three practicum courses in which students can apply their understanding of theory to a practice experience in collaboration with a 1:1 preceptor. Finally, students will complete three sequential courses to independently develop and manage their own practice initiative project. These final project courses allow students to demonstrate leadership and initiative connecting theory and practicum experiences to a unique, individually driven practice project.

f) What is the national credit hour norm for this degree program in your field? How was this norm derived?

The national credit hour norm for a DNP degree post-masters ranges 30-60 with an average of 38 credits for post-MSN programs in Ohio. Accreditation also required 1,000 hours of practicum post-BSN. Credit totals vary by credit:practicum ratio, resulting in a wide variation in required credit norms.

g) Describe how the required culminating academic experience will contribute to the enhancement of the student's professional preparation.

The final DNP project derives from the practice immersion experience. It documents outcomes of the educational experience, provides a measurable medium for evaluating the immersion experience, and summarizes the student's growth in knowledge and expertise. It serves as a foundation for future scholarly practice. Graduates will be prepared with extensive advanced practice experience as well as implementation of practice initiatives as they transition into high-level leadership roles.

## References

- <sup>1</sup>Institute of Medicine. 2011. The Future of Nursing: Leading Change, Advancing Health. Washington, DC: The National Academies Press. <https://doi.org/10.17226/12956>.
- <sup>2</sup>The Essentials of Doctoral Education for Advanced Nursing Practice. American Association of Colleges of Nursing. 2006
- <sup>3</sup> <https://www.aacnnursing.org/News-Information/Fact-Sheets/DNP-Fact-Sheet>
- <sup>4</sup>2019-2020 Enrollment and Graduations in Baccalaureate and Graduate Programs in Nursing. Washington, D.C. American Association of Colleges of Nursing.
- <sup>5</sup>Kent, J.D. and McCarthy, M.T. (2016). Holistic Review in Graduate Admissions: A Report from the Council of Graduate Schools. Washington, DC: Council of Graduate Schools
- <sup>6</sup>The RN & APRN Workforce in Ohio. Ohio Action Coalition, 2015.
- <sup>7</sup>NCSBN, 2017, <https://www.ncsbn.org/workforce.htm>
- <sup>8</sup>Robert Graham Center. <https://www.graham-center.org/rgc/publications-reports/browse-by-topic/workforce.html#>
- <sup>9</sup>Bureau of Labor Statistics, U.S. Department of Labor, Occupational Outlook Handbook, Nurse Anesthetists, Nurse Midwives, and Nurse Practitioners, on the Internet at <https://www.bls.gov/ooh/healthcare/nurse-anesthetists-nurse-midwives-and-nurse-practitioners.htm> (visited June 20, 2020).
- <sup>10</sup>Bureau of Labor Statistics, U.S. Department of Labor, Occupational Outlook Handbook, Registered Nurses, on the Internet at <https://www.bls.gov/ooh/healthcare/registered-nurses.htm> (visited June 20, 2020).

## Appendix

1. Faculty Matrix
2. Course Descriptions
3. Fiscal Impact Statement
4. Full-time DNP plan
5. Part-Time DNP plan
6. Ohio DNP Educational Alternatives
7. Gray's Market Analysis & Summary
8. Faculty CV (In separate document)
9. Positions Descriptions



### Faculty Matrix

Instructor Name	Rank or Title	FT or PT	Instructor Qualification			MSN/ DNP Course
			Degree Title, Discipline Institution, Year	Years of Teaching Experience In the Discipline/ Field	Additional qualifications (e.g., licenses, certifications)	
Tamara Adams	Clinical Placement Coordinator/ Faculty	FT	Post-Graduate Adult Nurse Practitioner Certificate 2013 Northern Kentucky University  MSN-1993 University of Cincinnati  BSN & BA Psychology 1984 Eastern Kentucky University	1 year teaching  7 years NP experience	NP-certification	NSG 618 & NSG 620 Primary Care Skills Diagnostics and Therapeutics I & II (team teaching)

Sara Arter	Assistant Professor	FT	<p>PhD, Nursing Research, University of Cincinnati, 2018</p> <p>MSN, Nursing Education, Xavier University, 2015</p> <p>BSN, Nursing, Xavier University, 2008</p>	<p>5 years teaching</p> <p>12 years RN Experience</p>		<p>MSN: NSG 674 Healthcare Delivery Systems</p> <p>DNP: NSG 708 Health Policy</p>
Brenda Barnes	Director, Nursing Resource Center, VAP	FT	<p>MSN, Nursing Administration, Wright State University, 2003</p> <p>BSN, Nursing, Miami University, 1991</p> <p>ASN, Nursing, Miami University, 1982</p>	7 years teach		<p>MSN: No assigned course, but able to teach in multiple courses</p>
Deborah Beyer	Associate Professor	FT	<p>MSN, Community Health, University of Cincinnati, 1996</p> <p>BSN, University of Cincinnati, 1993</p> <p>Diploma in Nursing, Good Samaritan Hospital School of Nursing, Cincinnati Ohio, 1984</p>	<p>23 years teaching</p> <p>36 years RN experience</p>		<p>MSN: NSG 658 Contemporary Curriculum Design and Accreditation</p>

Carol Bashford	Associate Professor	FT	<p>PhD, Gerontology, Miami University, 2015</p> <p>MSN Nursing, Wright State, 1988</p> <p>BSN, Nursing, Xavier University, 1986</p>	<p>20 years teaching</p> <p>36 years RN experience</p>		<p>MSN: NSG 644 Informatics, Quality, and Safety in Healthcare</p> <p>DNP: NSG 706 Organizational Systems, Outcomes, and Quality Management</p> <p>NSG 714 DNP Role Seminar II</p>
Karen Brown	Associate Professor	FT	<p>PhD - August, 2018 Miami University; Gerontology</p> <p>MSN - April, 2012 Walden University (Leadership &amp; Admin track)</p> <p>BSN - December, 2005 East Tennessee State University</p> <p>BS- December, 1979 Eastern Michigan University; Library Science</p>	<p>10 years teaching</p> <p>15 years RN experience</p>	n/a	<p>MSN: NSG 684 Nurse Executive Leadership Practicum I</p>

Britt Cole	Assistant Professor	FT	MSN - March 2009 Walden University BSN - December 2003 Wright State University	4 years teaching experience (6 by start of MSN program)  17 years RN experience	CPN - Certified Pediatric Nurse Licensed School Nurse	MSN: NSG 654 Emerging Nursing Education Teaching Methods
Rhonda Cooper	Assistant Professor	FT	MSN Northern Kentucky University: Nursing Executive Leadership 2015; ANCC Certification Nurse Executive Advanced (NEA-BC) 2017; BSN University of Cincinnati	38 years of leadership experience  1 year teaching	Thirty-eight years of pediatric inpatient, ambulatory, homecare/homecare and leadership experience.	MSN: NSG 682 Professional Partnerships and Communication Strategies  NSG 686 Nurse Executive Leadership Practicum II
Kathleen Crowe	Assistant Clinical Lecturer	FT	MS Wright State University 2010: Adult Health Clinical Nurse Specialist; BSN University of Kentucky 1989	10 years Advanced Practice Nurse experience	APRN Clinical Nurse Specialist	No assigned course, but able to teach in multiple courses
Brooke Flinders	Chair and Associate Professor ; Graduate Level	FT	DNP Frontier Nursing University: 2016; MSN Frontier School of Midwifery and Family Nursing: 2006; Certificate Nurse-	14 years teaching	APRN-Certified Nurse Midwife	MSN: NSG 688 Nurse Executive Leadership Synthesis

	Standing A		Midwifery Frontier School of Midwifery and Family Nursing 2005; BSN Miami University 2003; ADN Miami University 1994			NSG 618 & NSG 620 Primary Care Skills Diagnostics and Therapeutics I & II (team teaching)  DNP: NSG 716: DNP Role Seminar III  NSG 720 DNP Practicum II
Susan Hammer	FT Director Nursing Resource Center		Post Graduate Certificate Adult/Geriatric Nurse Practitioner Northern Kentucky University 2008  MSN University of Phoenix 2003  AND Miami University 1986 BSN Miami University 1994	-10 years teaching experience  -15 years RN experience  -10 years NP clinical experience	Adult/Geriatric Nurse Practitioner Board Certified American Academy of Nurse Practitioners	MSN: NSG 618 & NSG 620 Primary Care Skills Diagnostics and Therapeutics I & II (team teaching)
Paula Harrison	Assistant Chair and Associate Professor	FT	MSN Case Western Reserve University, June 1999 BSN University of Toledo, Medical	19 years teaching		MSN: NSG 664 Nurse Educator Capstone Practicum

			College of Ohio, June 1986			
Kathleen Haubrich	Associate Professor	FT	PhD Nursing, University of Cincinnati. 1995.  MSN, Indiana University-Purdue University, 1984  BSN, Mt. St. Joseph University, 1976	30 years teaching	CNS Maternal Child	No assigned course, but able to teach in multiple courses
Charles Huff	Assistant Professor	FT	DNP University of Cincinnati College of Nursing 2016 MSN University of Cincinnati College of Nursing 2010 BSN College of Mount Saint Joseph College of Nursing 1994	10 years NP  Adjunct Miami University 2019-20 Adjunct Professor; University of Cincinnati 2017-18	Acute Care Nurse Practitioner	MSN: NSG 650 Advanced Pathophysiology, Pharmacology, and Health Assessment  NSG 618 & NSG 620 Primary Care Skills Diagnostics and Therapeutics I & II (team teaching)  DNP: NSG 724 DNP Practicum II

Mary Lou Koenig	Assistant Clinical Lecturer	FT	<p>MSN University of Cincinnati, Pediatric Nurse Practitioner, 1997</p> <p>MSA Central Michigan University, Nursing Administration, 1989</p> <p>BSN College of Mt. St Joseph, 1976</p>	<p>24 years teaching</p> <p>40+ years RN experience</p>	Certified Cardiac Nurse	No assigned course, but able to teach in multiple courses
Nancy Kern-Manwaring	Assistant Clinical Lecturer	FT	<p>1990 MSN Syracuse University Syracuse, New York</p> <p>1987 BSN The University of Iowa</p>	18 years teaching	CNS Maternal Child	No assigned course, but able to teach in multiple courses
Eyad Musallam	Associate Professor	FT	<p>2015 Ph.D. University of Maryland School of Nursing. Baltimore, Maryland.</p> <p>2015 Master degree, Emergency Health Services (Preventive medicine) Master Degree, University of Maryland Baltimore County, Baltimore Maryland</p> <p>2009 Master degree, Critical Care Nursing, Jordan University of Science and</p>	<p>12 years teaching</p> <p>16 years RN</p>	<p>CNE</p> <p>CCRN</p> <p>Adult-Gerontology NP</p> <p>Student University of Cincinnati : Expected graduation May 2021.</p>	<p>MSN:</p> <p>NSG 640 Research and Evidence-based Practice</p> <p>NSG 616 Primary Care of Adults II</p> <p>NSG 618 &amp; NSG 620 Primary Care Skills Diagnostics and Therapeutics I &amp; II (team teaching)</p> <p>DNP:</p>



			Technology. Irbid, Jordan. 2004 BSN , Jordan University of Science and Technology. Irbid, Jordan.			NSG 702 Evidence-based Scholarly Practice and Inquiry  NSG 712 DNP Role Seminar I
Tricia Neu	Assistant Professor	FT	BSN, Miami University, 2014 MSN (FNP), The Ohio State University, 2018 DNP (in progress), Frontier Nursing University (expected 2021)	2 years NP  6 years RN	APRN – Family Nurse Practitioner	MSN: NSG 602 Advanced Pathophysiology and Pharmacology for the Advanced Practice Nurse  NSG 604 Advanced Pharmacology  NSG 614 Primary Care of Adults I  NSG 618 & NSG 620 Primary Care Skills Diagnostics and Therapeutics I & II (team teaching)
Stephanie Nicely	Associate Professor	FT	2015- Doctor of Educational Leadership, Northern Kentucky University 2008- Master's of Science in Nursing- Nursing Education and Curriculum	12 years teaching experience/ 21 years nursing experience		MSN: NSG 646 Clinical Prevention and Population Health  NSG 652 Innovations and Foundations in Nursing Education

			Development, Ball State University  2000- BSN, Miami University  1999- AND, Miami University			NSG 668 Nurse Educator Synthesis
Tina Marie Parks	Assistant Professor	FT	DNP Nursing 2015 Purdue University West Lafayette IN MSN Nursing 2007 DePaul University Chicago IL BA Communication/Pre-Nursing 2005 Denison University Granville OH	11	FNP student Expected completion 2022. Carson-Newman University Jefferson City, TN	MSN: NSG 680 Diversity and Inclusion in Healthcare  NSG 662 Exploring the Roles of a Nurse Educator: Clinical  NSG 618 & NSG 620 Primary Care Skills Diagnostics and Therapeutics I & II (team teaching)  DNP: NSG 718 DNP Practicum I

Jennifer Rode	Associate Professor , Graduate Director Nursing	FT	PhD, Nursing 2013 University of Cincinnati  MSN, Nursing-Adult Nurse Practitioner 2003, IUPUI  BSN Nursing, 2001 Loyola Univ Chicago	13	Adult Nurse Practitioner	MSN: NSG 642 Individual and Organizational Leadership in Healthcare  NSG 606 Advanced Health Assessment and Clinical Diagnostics  NSG 618 & NSG 620 Primary Care Skills Diagnostics and Therapeutics I & II (team teaching)  DNP: NSG 726 DNP Project III
Alexis Zehler	Assistant Professor	FT	MSN, Nursing Education, Sacred Heart University, 2016  BSN, Miami University, 2012	4	C-EFM NRP BLS	MSN: NSG 656 Evaluation and Assessment in Nursing Education  NSG 660 Innovations in Clinical Simulation and Teaching

In anticipation of this proposal, the Department of Nursing has been fully supported in hiring the following full-time faculty over the past several years: one in 2016-2017; two in 2017-2018; one in 2018-2019; three in 2019-2020; and three in 2020-2021.

The department is searching this academic year for two additional, full-time faculty members and will continue to hire two each year until 2023-2024, when one more will be hired each year until capacity is reached to fully support high-quality graduate programming as it is rolled out.

As in the undergraduate program, the graduate programs will rely on local active practitioners in the region to support clinical delivery on a part-time basis.

#### MSN

NSG 608 Coding, Reimbursement, and Practice Management

NSG 610 Primary Care for Women Across the Lifespan

NSG 612 Primary Care of Children and Adolescents

NSG 622 Family Nurse Practitioner Clinical I

NSG 624 Family Nurse Practitioner Clinical II

NSG 626 Family Nurse Practitioner Capstone Clinical III

NSG 630 Seminar: FNP Synthesis

NSG 670 Healthcare Budgeting and Economics

NSG 672 Data, Health Analytics, and Forecasting in Healthcare

	<p>NSG 678 Human Resource Management in Healthcare</p> <p>DNP: NSG 690 DNP Elective: Independent Study Evidence-based Practice Project</p> <p>NSG 704 Planning, Managing and Evaluating Programs and Projects</p> <p>NSG 710 Finance and Economics in DNP Practice</p> <p>NSG 722 DNP Project I</p>
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### Course Descriptions

Course #	Title	Credits
Required core courses for all DNP students		
NSG 702	<p><b>Evidence-based Scholarly Practice and Inquiry</b></p> <p>Students will explore the advanced practice nurse's role with addressing population focused issues through scholarly inquiry. The focus will be on practice scholarship that aligns evidence-based practice research questions, research designs, strategies for data collection, and data analysis. The student will explore research designs that facilitate data collection and analysis for data driven quality improvement.</p>	3
NSG 704	<p><b>Planning, Managing, and Evaluating Programs/ Projects</b></p> <p>Acquisition of knowledge and skills needed for assessment, design, development, implementation and evaluation of effective programs and projects is explored. Emphasis is placed on quality improvement to improve processes and outcomes within complex organizations.</p>	3
NSG 706	<p><b>Organizational/ Systems Outcomes and Quality Management</b></p> <p>Explores the doctorally prepared nurse leaders' role in designing, implementing and evaluating evidence-based quality initiatives within complex organizations. The student will discuss strategies to collaborate with the inter-professional team to assess the organizational culture and develop processes for action-based learning within a complex organization to impact outcomes and a healthy work environment:</p>	3
NSG 708	<p><b>Health Policy in DNP Practice</b></p> <p>This course explores the doctorally prepared nurse's role in the development, implementation, and dissemination of health care policy. The focus is on health care policy that impacts access, delivery and regulation of health care. The student will discuss strategies used by nurse leaders to advocate for, evaluate and implement health care policy within complex organizations and communities at large.</p>	3
NSG 710	<p><b>Finance and Economics in DNP Practice</b></p> <p>Analysis of principles and strategies of finance and economics needed by a nurse leader in a complex organization. Students will discuss the internal and external factors influencing financial planning and decision making for organizations. Emphasis will be on strategies that promote and sustain financial viability.</p>	3

NSG 712	<b>DNP Role Seminar I</b> This is the first of three sequential courses focusing on the transition to clinical scholar. This course is concurrent with the appropriate DNP Practicum and DNP Project courses to share learning experiences with colleagues to develop intra-professional collaboration.	1
NSG 714	<b>DNP Role Seminar II</b> This is the second of three sequential courses focusing on the transition to clinical scholar. This course is concurrent with the appropriate DNP Practicum and DNP Project courses to share learning experiences with colleagues to develop intra-professional collaboration.	1
NSG 716	<b>DNP Role Seminar III</b> This is the third of three sequential courses focusing on the transition to clinical scholar. This course is concurrent with the appropriate DNP Practicum and DNP Project courses to share learning experiences with colleagues to develop intra-professional collaboration.	1
NSG 718	<b>DNP Practicum I (210 hours)</b> This is the first of two sequential courses focusing on exploring the nurse leader's role in designing evidence-based interventions for complex organizations. The student will complete 210 clinical hours collaborating with inter-professional leaders within the organization to design and implement evidence-based interventions for quality improvement.	2
NSG 720	<b>DNP Practicum II (315 hours)</b> This is the second of three sequential courses focusing on exploring the nurse leader's role in designing evidence-based interventions for complex organizations. The student will complete 315 clinical hours collaborating with inter-professional leaders within the organization to design and implement evidence-based interventions for quality improvement. The student will explore economic and health care policy factors that impact the nurse leader's decision making. Special emphasis will be on the nurse leader's development of effective relationships within a complex organization.	3
NSG 722	<b>DNP Project I</b> This is the first of three sequential courses focusing on the design, implementation and evaluation of the student's DNP project, a practice/change initiative for quality improvement. The focus of this course on the development the DNP Quality Improvement project proposal.	3
NSG 724	<b>DNP Project II</b> This is the second of three sequential courses focusing on the design, implementation and evaluation of the student's DNP project, a practice/change initiative for quality improvement. The focus of this course is to implement the DNP Quality Improvement project approved in the DNP Project I.	3



NSG 726	<b>DNP Project III</b> This is the first of three sequential courses focusing on the design, implementation and evaluation of the student's DNP project, a practice/change initiative for quality improvement. The focus of this course is to evaluation and dissemination of the results of the DNP Quality Improvement Project	3
	Total Required DNP core course credits	32
Elective courses for DNP		
NSG 650	<b>Advanced Pathophysiology, Pharmacology and Assessment</b> Provides an advanced survey of assessment, pathophysiology, and pharmacology that serves as a foundation for the education of nurses. Students apply advanced concepts in health assessment, pathophysiology, and pharmacology to the preparation of learning materials for nursing students.	3
NSG 690	<b>DNP Elective: Independent Study Evidence-based Practice Project</b> (105 - 315 hours) variable credit option This independent study course provides an opportunity to participate in developing or implementing an evidence-based practice project within a complex organization. The student will complete 105 clinical hours per credit participating in an established evidence-based practice project. The student will develop specific objectives related to implementation of the practice scholar's role.	1-3
varies	Miami non-nursing Graduate course in area of specialty with faculty advisor approval	3
	Total required elective course credits	3-6
	Total required Core + elective course credits	35 - 38

## Fiscal Impact Statement

Projected Total Enrollment						
Program	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6
	2022	2023	2024	2025	2026	2027
<b>DNP: 35 credits total. Full time plan is 5 semesters (no summer), with final semester at 5 credits minimum. Part time 4-6 credits per semester over 7 semesters.</b>						
New DNP Admits			8	8	8	8
Cumulative DNP enrollments (second year DNP students)				4	4	4
FTEs			6	9	9	9
<b>MSN Family Nurse Practitioner: 45 credits total. Full time plan is 5 semesters (including required summer with 8 cr). Part time is 6 credits per semester for 8 semesters.</b>						
New FNP Admits Annually	6	12	18	20	20	20
Cumulative FNP enrollments (second year NP students)		6	12	18	20	20
FTEs	4.5	13.5	22.5	28.5	30	30
<b>MSN Nurse Educator and Nurse Executive Leader: Nurse Educator 33 hours over 5 semesters; 9 + 9 + 7 + 6 + 2. Part time 3-6 credits over 8 semesters. Nurse Executive Leadership 33 credits total over 8 semesters; 9 + 9 + 6 + 7 + 2. Part time 3-6 credits over 8 semesters.</b>						
New NE and NEL Admits	10	20	20	20	20	20
Cumulative NE and NEL enrollments		5	20	20	20	20
FTEs	7.5	18.75	30	30	30	30
<b>Total</b>	<b>12</b>	<b>32.25</b>	<b>58.5</b>	<b>67.5</b>	<b>69</b>	<b>69</b>
<b>Projected Program Income:</b>						
Tuition (paid by student)	175,875	472,664	857,390	989,296	1,011,281	1,011,281
Expected State Subsidy	120,000	322,500	585,000	675,000	690,000	690,000
Other Income						
Lab fee for NP skills courses \$200 / cr	4800	9600	14400	16000	16000	16000
Lab Fee for NE simulation course	1000	2000	2000	2000	2000	2000
<b>Total projected Program income</b>	<b>301,675</b>	<b>806,764</b>	<b>1,458,790</b>	<b>1,682,296</b>	<b>1,719,281</b>	<b>1,719,281</b>
<b>Program Expenses</b>						
<b>New Personnel</b>						
FNP Director	90,000	90,000	90,000	90,000	90,000	90,000
New Faculty (\$90,000) starting with 2 new faculty in year 1 and adding a new faculty each year	180,000	270,000	360,000	450,000	540,000	630,000
<b>Non-instruction</b>						
Program Administrative Asst.	45,900	45,900	45,900	45,900	45,900	45,900
Clinical Placement Coordinator	45,900	45,900	45,900	45,900	45,900	45,900
Professional Advisor	55,000	55,000	55,000	55,000	55,000	55,000
Benefits	160,468	195,118	229,768	264,418	299,068	333,718
Additional Library Resources. BC estimate split between CAS and CLAAS, this represents 50% of total estimate	39,667	39,667	39,667	39,667	39,667	39,667
NP supplies: Consumables for NP skills and lab courses	10,000	10,000	10,000	10,000	10,000	10,000
<b>Other Expenses</b>						
Faculty Travel for professional development	6,400	8,000	9,600	11,200	12,800	14,400
Chair travel for conferences	10,000	10,000	10,000	10,000	10,000	10,000
Director Travel for conferences	10,000	10,000	10,000	10,000	10,000	10,000
Marketing	30,000	30,000	30,000	30,000	30,000	30,000
<b>Total Projected Expenses</b>	<b>683,335</b>	<b>809,585</b>	<b>935,835</b>	<b>1,062,085</b>	<b>1,188,335</b>	<b>1,314,585</b>

**Budget Narrative:**

The graduate programs will start with small cohorts, however, with anticipated growth, the programs will reach a net surplus within two years.

Surplus utilized in this statement is a rough estimate.

In anticipation of this proposal, the Department of Nursing has been fully supported in hiring the following full-time faculty over the past several years: one in 2016-2017; two in 2017-2018; one in 2018-2019; three in 2019-2020; and three in 2020-2021.

The department is searching this academic year for two additional, full-time faculty members and will continue to hire two each year until 2023-2024, when one more will be hired each year until capacity is reached to fully support high-quality graduate programming as it is rolled out.

The program will also be supported with a Graduate Program Director, an FNP Director, a Program Associate, a Graduate Nursing Advisor and a Graduate Clinical Placement Coordinator.

As noted on Miami's website (<https://www.miamioh.edu/news/top-stories/2020/02/february-trustees.html>), to support the growing demand for Miami's health-related programs, Miami University's Board of Trustees recently approved a decision to build a \$90,000,000 clinical health sciences and wellness building on the Oxford campus.

The project will now be completed in mid-2023 and will house Nursing as well as Student Health Services, the Speech, Pathology, and Audiology Department, and a proposed Physician Assistant program. Co-locating clinical health programs in the new 170,000-square-foot building is a means of increasing collaboration among faculty from various disciplines and will create valuable learning opportunities for students studying clinical majors.

Funding sources will include state capital funds, sponsorship or naming opportunities, existing budgets and newly issued bonds.

In addition to physical facilities planning in Oxford, Miami University's Board of Trustees also approved spending of up to \$10 million to renovate University Hall on the Hamilton campus for Nursing's classrooms and high-fidelity simulation and skills laboratory space. The nursing program expanded undergraduate programs to Oxford last year, but continues to thrive at Miami Regionals. Construction will launch in May and be completed in early in 2022.

### DNP Full-time Study Plan

DNP Full-time Study Plan			
	Fall	Spring	Summer
Year 1	<b>NSG 704</b> (3) Planning, Managing and Evaluating Programs/ Projects  <b>NSG 702</b> (3) Evidence-based Scholarly Practice and Inquiry  <b>NSG 712</b> (1) DNP Role Seminar I  <b>NSG 718</b> (2) DNP Practicum I (210 hours)	<b>NSG 722</b> (3) DNP Project I  <b>NSG 708</b> (3) Health Policy in DNP Practice  <b>NSG 706</b> (3) Organizational / Systems Outcomes and Quality Management	
Year 2	<b>NSG 710</b> (3) Finance and Economics in DNP Practice  <b>NSG 714</b> (1) DNP Role Seminar II  <b>NSG 720</b> (3) DNP Practicum II (315 hours)  <b>NSG 724</b> (3) DNP Project II	<b>NSG 716</b> (1) DNP Role Seminar III  <b>NSG 726</b> (3) DNP Project III  (1-6) DNP Elective	

### DNP Part-time Study Plan

DNP Part-time Study Plan			
	Fall	Spring	Summer
Year 1	<b>NSG 702</b> (3) Evidence-based Scholarly Practice and Inquiry  <b>NSG 712</b> (1) DNP Role Seminar I	<b>NSG 708</b> (3) Health Policy  <b>NSG 704</b> (3) Planning, Managing and Evaluating Programs	
Year 2	<b>NSG 718</b> (2) DNP Practicum I (210 hours)  (1-6) DNP Elective	<b>NSG 706</b> (3) Organizational / Systems Outcomes and Quality Management  <b>NSG 722</b> (3) DNP Project I	
Year 3	<b>NSG 710</b> (3) Finance and Economics in DNP Practice  <b>NSG 720</b> (3) DNP Practicum II (315 hours)	<b>NSG 724</b> (3) DNP Project II  <b>NSG 714</b> (1) DNP Role Seminar II	
Year 4	<b>NSG 716</b> (1) DNP Role Seminar III  <b>NSG 726</b> (3) DNP Project III		

### Ohio-Based Doctor of Nursing Practice Programs (MSN - DNP tracks)

	School Name	Required Credits	Estimated Program Costs (2020)	Accreditation Status
1	Ashland University	46-54	\$710	CCNE
2	Case Western Reserve University	34	\$2133	CCNE
3	College of Mount St. Joseph	36	\$635	CCNE
4	Kent State University	34	\$525	CCNE
5	Lourdes University	N/A	\$950	CCNE
6	Mount Carmel College of Nursing	37	\$28,084 for entire program	CCNE
7	Ohio University	36	\$648	CCNE
8	Otterbein University	35	\$47,280 entire program	CCNE

9	The Ohio State University	36	\$972	CCNE
10	University of Akron	37	\$507	CCNE
11	University of Cincinnati	42	\$758	CCNE
12	University of Toledo	36	\$571	CCNE
13	Ursuline College	38	\$849	CCNE
14	Walsh University	34	\$685	CCNE
15	Xavier University	43	\$830	CCNE



# Gray's Associates Market Analysis

## Doctor of Nurse Practitioner Market: Ohio Student Demand, Competitive Intensity, and Employment

stem - Miami University Analysis Story

GRAVASSOCIATES Scoring Rubric Program Rank **Scorecard** Prog x Market Competitors Data Table Workplace Requirements Historical Data Crosswalks Data

CIP: S1.3818 Nursing Practice Market: Ohio Modality: All Award Level: Doctoral Current Programs Overall Score (85 Percentile) **9**

**Student Demand (100 Percentile) 36**

Category	Percentile	Criterion	Value	Score
Size	96	Inquiry Volume (12 Months)	433	-10
	0	Int'l Page Views (12 Months)	0	NB
	66	Google Search Volume (2 Months)	8,791	3
Growth	59	Completion Volume	107	18
	100	Inquiry Volume YoY Change (Units)	144	3
	38	Google Search YoY Change (Units)	-18	0
	99	Completion Volume YoY Change (Units)	18	3
	67	Inquiry Volume YoY Change (%)	43%	1
	28	Google Search YoY Change (%)	-1%	0
	73	Completion Volume YoY Change (%)	22%	1

**Degree Fit (13 Percentile) -20**

Category	Percentile	Criterion	Value	Score
Competitions		National Completions by Level	See	-100
Workforce		National Workforce by Attainment	See	0
NWEA Net 3 Year	0	Cost Index	NA	NB
	0	Student Faculty Index	NA	NB

**Inquiries and Completions**

Award Level	Inquiries (Market)	Completions (Market)	Completions (National)
Certificate	0%	0%	0%
Associate's	0%	0%	0%
Bachelor's	0%	0%	0%
Postsecondary Certificate	0%	0%	0%
Master's	0%	0%	7%
Postmasters Certificate	0%	0%	3%
Doctoral	100%	100%	90%
Unknown	0%	0%	0%

**Competitive Intensity (1 Percentile) -10**

Category	Percentile	Criterion	Value	Score
Volume of Competition	99	Campuses with Graduates**	9	-9
	72	Institutions YoY Change (Units)	1	-3
	88	Average Completions per Institution	12	0
	88	Median Completions per Institution	10	0
	96	Program Size YoY Change (Units)	6	0
	94	Program Size YoY Change (%)	2	0
	100	Natl Insts. with Program Online**	81	NB
	95	Natl Online % of Institutions	48%	NB
	100	Natl Online Completions**	1,778	NB
	93	Natl Online % of Completions	42%	NB
Market Saturation	93	Completions per 1,000 Pop**	0.04	1
	9	Average Cost per Inquiry**	\$23	-1
	94	Google Search * Cost per Click**	\$32	-1
88	Competition Index**	0.69	0	

**CIP Description**

A practice-focused program that prepares registered nurses for increasingly complex evidence-based nursing practice, including translating research into practice, evaluating evidence, applying research in decision-making, and implementing viable clinical innovations to change practice. Includes instruction in healthcare delivery systems, health economics and finance, health policy, research methods, translating evidence into practice, concepts in population health, and nursing leadership.

**Job Postings (Market)**

Award Level	Minimum Education Requested	Award Level	BLS Workforce Edu (Nat'l)
- Unspecified -	10%	No College	1%
High School Certificate	10%	Some College	1%
Associate's	14%	Associate's	2%
Bachelor's	13%	Bachelor's	12%
Master's	82%	Master's	66%
Doctoral	18%	Doctoral	16%

**BLS Workforce Edu (Nat'l)**

Award Level	BLS Educational Attainment
- Unspecified -	1%
High School Certificate	1%
Associate's	2%
Bachelor's	12%
Master's	66%
Doctoral	16%

**Employment\* (84 Percentile) 3**

Category	Percentile	Criterion	Value	Score
Size	80	Job Postings Total (12 Months)	\$29	0
	76	BLS Current Employment	1,747	0
	74	BLS Annual Job Openings	181	0
	0	BLS Share of Generalist Employment	0	NB
Growth	0	BLS Share of Generalist Openings	0	NB
	0	Job Postings YoY Change (Units)	-112	NB
	3	Job Postings YoY Change (%)	-18%	NB
	14	BLS YoY Change (%)	-13%	-2
	42	BLS 3-Year Historic Growth (CAGR)	0%	-2
Saturation	96	BLS 10-Year Future Growth (CAGR)	2%	NB
	73	Job Postings per Graduate*	4.9	1
	66	BLS Job Openings per Graduate*	1.4	0
	91	BLS 10th-Percentile Wages**	\$66,974	NB
	81	Natl AOE Wages (Age < 30)**	\$48,148	4
Pay and Outcomes	46	Natl AOE Wages (Age 30-40)**	\$79,142	-2
	85	Natl AOE % with Any Graduate Degree**	23%	NB
	41	Natl AOE % with Master's**	21%	NB
	44	Natl AOE % with Doctoral Degree**	7%	NB
	7	Natl AOE % Unemployed (Age < 30)**	2%	2
	9	Natl AOE % Unemployed (Age 30-40)**	2%	2
	100	Natl AOE % in Direct Prep Jobs	88%	NB
	0	Natl OE Wages - Assoc. & Cert	NA	NB
	0	Natl OE Placement Rate - Assoc. & Cert	NA	NB

**Legend:** \* Google search, employment data and data for Grad Rate do not filter by award level. \*\* Color scale in reverse. NA - No data available; not summed. NB - Not Based on Rubric (values = 0). 20th - Associate & certificate programs only.

**Percentile Scale:** <40% 40%+ 70%+ 90%+ 95%+ 98%+ Percentile Export to PNG

## Market Findings for the Doctor of Nursing Practice (DNP) Program

This market study report highlights of the findings from a 9/16/2020 summary available in the appendix from Gray Associates for the Doctor of Nursing Practice (DNP). Gray's Associates provides comprehensive current data on student demand, jobs, and competition by combining leading-edge databases, advanced analytics, and a robust business intelligence platform. For the purposes of the analysis, the following definition of the DNP was used: *A practice-focused program that prepares registered nurses to increasingly complex evidence-based nursing practice, including translating research into practice, evaluating evidence, applying research in decision-making, and implementing viable clinical innovations to change practice. Includes instruction in healthcare delivery systems health economics and finance, health policy, research methods, translating evidence into practice, concepts in population health, and nursing leadership.*

Ratings are grouped into one of six categories: <40<sup>th</sup> percentile; 40<sup>th</sup> percentile +, 70<sup>th</sup> percentile+; 90<sup>th</sup> percentile+, or 98<sup>th</sup> percentile+. Percentile represent the values for each metric in the respective market, as compared to other programs on the market, based on assigned scoring weights.

In this narrative, all ratings in the 70<sup>th</sup> percentile, 90<sup>th</sup>+ percentile, 95<sup>th</sup>+ percentile and 98<sup>th</sup>+ percentile will be identified. Complete data sets, including the categories that were rated in the <40<sup>th</sup> and 40<sup>th</sup>+ categories, are available in full summary located in the appendix.

Analysis of the DNP program is featured for the state of Ohio.

Market findings for the state of Ohio include a breakdown into the following categories: Student Demand, Competitive Intensity, and Employment. The overall market score of the DNP program in the state was in the 89<sup>th</sup> percentile, which is considered a very favorable score.

### **Student Demand**

**The overall Student Demand score was rated in the 100<sup>th</sup> percentile, which is considered a very favorable score.** The Student Demand sections evaluated two sub-categories: Size and Growth.

#### Size

Two of four criteria in the Size category, Inquiry Volume (12 months) and Completion Volume, were rated in the 98<sup>th</sup>+ percentile.

#### Growth

In the Growth category, three of six criterion received ratings of at least 70<sup>th</sup>+ percentile. Inquiry Volume and Completion Volume were rated in the 98<sup>th</sup>+ percentile. Completion Volume Change was rated in the 70<sup>th</sup>+ percentile.

### Competitive Intensity

The overall Competitive Intensity rating for the state was rated in the 1<sup>st</sup> percentile. Two sub-categories were evaluated, including Volume of Completion and Market Saturation. Although this number is low, it reflects the shift in the profession to develop programs for the new DNP degree. Academic institutions are all developing new DNP programs. When viewed in context with the high student demand the potential for the DNP program is very high.

### Volume of Completion

Seven of ten criteria in Volume of Completion had ratings of at least 70<sup>th</sup>+ percentile. Institution Change was rated at the 98<sup>th</sup>+ percentile. Program Size Change units and National Online % of Institutions were both in the 95%+ percentile. Program Size Change % and National Online % of Completions were in the 90<sup>th</sup>+ percentile. Average Completions per Institution and Median Completions per Institution were rated in the 70<sup>th</sup>+ percentile.

### Market Saturation

All four criterion in Market Saturation had ratings in the 70<sup>th</sup>+ percentile or above. Average Cost per Inquiry was rated in the 98<sup>th</sup>+ percentile; Completions per 1,000 Population was rated in the 95<sup>th</sup>+ percentile; Competition Index was rated in the 90<sup>th</sup>+ percentile; Google Search Cost per Click was rated in the 70<sup>th</sup>+ percentile.

### Employment

The overall Employment category was rated in the 84<sup>th</sup> percentile, which is considered a favorable score. Employment included analysis of the following subcategories: Size; Growth; and Saturation.

### Size

All three criterion in the Size subcategory that received ratings of at least 70<sup>th</sup>+ percentile. They include: Job Postings Total, Current Employment, and Annual Job Openings.

### Growth

One in five criteria in the Growth Category was rated above the 70<sup>th</sup>+ percentile: 10-Year Future Growth fell into the 98%+ category.

### Saturation

In the Saturation subcategory, one of two criterion were at least rated in the 70<sup>th</sup>+ percentile: Job Postings per Graduate.

## Position Descriptions:

### Graduate Nursing Advisor

#### Job Description Summary:

Provide accurate and current curricular information for 1) prospective MSN applicants and 2) admitted MSN nursing students at Miami University.

#### Duties/Physical Demands:

- Providing accurate and current curricular information for 1) prospective MSN applicants and 2) admitted MSN nursing students at Miami University.
- Assisting in the planning and implementation of targeted academic advising outreach
- Supporting the Office of Admission during campus visit programs by presenting to prospective students.
- Providing academic advising during Orientations.
- Serving as an advising resource for nursing faculty.
- Supporting efforts of Career Services and Professional Development
- Utilizing advising tools such as DARS, transferology.com, SSC-Campus, and SCT Banner.
- Implementing special projects and initiatives for the nursing department.
- 12-month, full-time position. Some evenings, weekends, and local travel between Oxford, Hamilton, Middletown, West Chester, Cincinnati and Dayton.

#### Minimum Qualifications:

Master's degree must be earned by the start date. At least one year of experience, post baccalaureate, in academic advising and/or related student development programs in a university or community college setting. Relevant experience gained during a graduate program may also apply. Must have experience working with diverse student populations and those seeking admission into a competitive program. Excellent written and oral communication (including public speaking), interpersonal, collaborative skills, organization, and technological skills. Requires an ability to establish and maintain effective working relationships with students, faculty and staff. Valid driver's license and reliable transportation.

This position is not eligible for H-1B sponsorship.

#### Preferred Qualifications:

Master's degree preferred in student affairs, higher education, college student personnel, counseling, nursing, or related field. Experience advising or working in a healthcare field. An understanding of student development theory and an understanding of the purpose and advantages of a liberal arts education.

### Assistant/Associate Professor – Department of Nursing

**Nursing:** Assistant/Associate Professor to teach undergraduate and graduate nursing students, maintain an active research agenda; and provide service to the institution, community and profession.

**Required:** Terminal degree in nursing or master's degree in nursing with minimum of 5 years advanced practice nursing experience; current or eligible for Ohio RN licensure. Appointment as Associate Professor requires established record of research/scholarship.

Consideration may be given to candidates with prior teaching experience at the college level with nursing students; specialty as Family Nurse Practitioner, Nurse Educator, or Nursing Executive/Leader. Faculty in the Department of Nursing advise and recruit students; participate in committees; undertake curriculum development in collaboration with department faculty; conduct scholarly and faculty development activities, and are committed to diversity and inclusive excellence.

**Graduate Clinical Placement Coordinator:**

to build relationships with existing and new clinical agencies; communicate the department's anticipated needs with clinical partners in order to secure clinical placements and preceptorships for MSN students; serve as the department's point-of-contact for clinical agencies and part-time clinical faculty; coordinate clinical agency orientation activities for students and faculty; build a part-time clinical faculty pool; secure part-time faculty for clinical courses each semester; assist in orientation of new and part-time clinical faculty; communicate systematically with department personnel regarding clinical agency requirements, schedules, and student issues; and teach a clinical section each semester in area of nursing expertise.

Require: Master's degree in nursing; current unencumbered licensure as registered nurse in State of Ohio; minimum two years' active practice in nursing; valid driver's license. Applicant must be a U.S. citizen, a lawful permanent resident, admitted for residence as an applicant under the 1986 immigration amnesty law, refugee or asylee.

## **Faculty CV**

(In separate attachment file)





BOARD OF TRUSTEES  
ROUDEBUSH HALL ROOM 212  
OXFORD, OHIO 45056  
(513) 529-6225 MAIN  
(513) 529-3911 FAX  
WWW.MIAMIOH.EDU

November 30, 2020  
Academic and Student Affairs

### RESOLUTION R2021-14

WHEREAS, University Senate on November 9, 2020 passed SR 21-08, endorsing a proposed degree and major, Master of Science in Nursing, College of Liberal Arts and Applied Science.

NOW THEREFORE BE IT RESOLVED, that the Board of Trustees hereby approves the establishment of a Master of Science in Nursing, College of Liberal Arts and Applied Science.

*Approved by the Board of Trustees  
November 30, 2020*

T. O. Pickerill II  
Secretary to the Board of Trustees

**EXECUTIVE COMMITTEE of UNIVERSITY SENATE**

James Bielo, Chair  
 Jen Green, Chair-Elect  
 Dana Cox, Past-Chair

University Senate Website: [miamioh.edu/academic-affairs/university-senate/](http://miamioh.edu/academic-affairs/university-senate/)

November 10, 2020

To: Gregory P. Crawford, President  
 From: Jeffrey Wanko, Secretary of the University Senate  
 Re: Degree Program Approval  
 SR 21-08, Master of Science in Nursing, College of Liberal Arts and Applied Science

The Miami University Policy and Information Manual, Section 11.1.E, Adding a New Degree, states that a proposal for any curriculum or program leading to a new undergraduate or graduate degree shall be submitted to the President, the Board of Trustees, and the Ohio Board of Regents/Ohio Regents' Advisory Committee on Graduate Study for approval following approval by the department or program, the academic division, the Council for Undergraduate Curriculum/Graduate Council, the Council of Academic Deans, and University Senate.

On November 9, 2020, University Senate adopted SR 21-08:

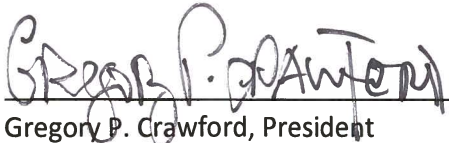
BE IT HEREBY RESOLVED that University Senate endorse the proposed degree and major, Master of Science in Nursing, College of Liberal Arts and Applied Science.

AND FURTHERMORE, that the endorsement by University Senate of the proposed degree and major will be forwarded to the Miami University Board of Trustees for consideration.

**Approval of the President**

I, Gregory P. Crawford, President of Miami University, approve/do not approve the Master of Science in Nursing, College of Liberal Arts and Applied Science.

✓	Approve Forward to the Board of Trustees for action (copy to Secretary of University Senate)
	Do Not Approve

  
 Gregory P. Crawford, President

20 Nov 2020  
 Date

cc: James Bielo, Chair, Executive Committee of University Senate  
 Jason Osborne, Provost, Chair University Senate  
 Ted Pickerill, Secretary to the Board of Trustees and Executive Assistant to the President

## Master of Science in Nursing Online Delivery mode

Family Nurse Practitioner Track

Nurse Educator Track

Nurse Executive Leadership Track

Miami University

College of Liberal Arts and Applied Science

Department of Nursing

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## **Basic Characteristics of the Educational Program**

### **Brief description of the disciplinary purpose and significance of proposed degree.**

Miami University proposes a new Master's of Science in Nursing (MSN) program with three tracks of study: Family Nurse Practitioner, Nurse Educator, and Nurse Executive Leadership.

The National Academies of Sciences, Engineering, and Medicine, and the Robert Wood Johnson Foundation have called on nurses to contribute to and to lead the US healthcare system to transition to new models of care with an emphasis on population health, preventative health and chronic disease management. The three MSN program tracks will prepare nurses for key leadership roles in complex healthcare systems, in nursing education, and in advanced practice provider roles.

The three proposed tracks represent MSN focus areas with the highest student demand in the US, reflecting the areas of highest market need<sup>1</sup> and the strengths of Miami University. The Bureau of Labor Statistics projects a 17% shortage in primary care providers, and a 26% increase in need for nurse practitioners.<sup>2</sup> Yet, in 2019, Nurse practitioner programs in the US turned away 5,800 qualified applicants<sup>1</sup>. Nurse Educators are also needed as the demand for RNs is projected to increase 12%, while nursing schools are facing reducing numbers of qualified faculty as close to half of US nursing faculty are nearing retirement.<sup>3,4</sup> Finally, the Institute of Medicine's landmark report called for a monumental shift to position nurses in leadership, decision-making positions in healthcare.<sup>5</sup> This call to action demands that nurses are prepared to lead at the executive level, with the administrative and leadership knowledge to implement change for cost-effective, improved health outcomes.

The MSN is submitted with a second Doctor of Nursing Practice (DNP) degree which is detailed in an accompanying proposal. The MSN and DNP are aligned for seamless progression, allowing students to earn an MSN, begin their career in advanced practice, and continue to work towards their terminal DNP degree.

Miami University's Nursing Program is well positioned to deliver a high-quality graduate degree program. The proposed MSN and DNP are founded upon 50 years of robust nursing programs. With an expanding Baccalaureate Science in Nursing (BSN) program, the opportunity for graduate program development aligns well with Miami University's expertise in the Farmer School of Business; expertise in the College of Education, Health, and Society; and the strength of the Miami Graduate School.

### **Definition of the focus of the program.**

The MSN program will offer three tracks of study, with respective designation on the student's transcript. Courses will be delivered in an online format; however, each track will have at least one on-campus course requirement lasting 2 days mid-program.

The Family Nurse Practitioner track will prepare graduates to become advanced practice providers with a primary care, family population focus. This track will require 45 credits, including 630 precepted clinical hours, and will prepare students to deliver evidence-based,

culturally competent, primary health care to individuals within the context of family and community. Graduates will be eligible to sit for national Family Nurse Practitioner certification exams.

The Nurse Educator track will prepare nurses to develop curricula within changing healthcare systems, adapt and teach for diverse learners, develop clinical and classroom evaluation strategies, and adopt effective evidence-based practices in academics as well as clinical healthcare settings. Nurse Educator students will complete 33 credit hours, including a minimum of 210 precepted practicum hours. Graduates will be eligible to sit for the Nurse Educator Certification exam and to teach at the university level as well as in clinical settings.

The Nurse Executive Leadership track is designed to develop the knowledge, leadership abilities, and interpersonal and interprofessional skills to improve the healthcare system. Students in this track will complete 33 credit hours, including a minimum of 210 precepted practicum hours. Graduates will be prepared to lead in the delivery of safe, timely, efficient, equitable, and patient-centered care, and to employ advocacy strategies to influence policy across the healthcare system. Graduates will also meet the education eligibility requirements to sit for certification exams in executive nursing leadership.

All Miami MSN graduates will be qualified to apply for direct entry into the proposed Doctor of Nursing Practice at Miami University (DNP information in second proposal).

### **Rationale for degree name.**

The Master of Science in Nursing degree was selected at Miami University to align with the nursing profession's foundation in science and the research focus of the degree program. MSN-prepared nurses lead continuous improvement processes based on translational research skills, thereby leading the implementation of evidence-based practice. All MSN tracks will require a capstone research experience. This culminating capstone experience aligns with other MSN programs in Ohio, (including University of Cincinnati, Ohio University, University of Toledo, and Kent State), highlighting the synthesis of knowledge within the final clinical/ practicum experience. A comprehensive scholarly paper will demonstrate synthesis of knowledge applied to the student's clinical/ practicum capstone (more information provided in the culminating experience section below).

### **Duration of the program.**

The MSN will be a full-time, five semester program with required classes in fall, spring and summer. Required credit hours for each MSN track are as follows: Family Nurse Practitioner 45 hours, Nurse Educator 33 hours, and Nurse Executive Leadership 33 hours. It is anticipated that many students will be working while completing their MSN. To meet the needs of these students, part-time options will be available for all MSN tracks with a duration of 8 semesters. Full-time and part-time options for each track are located in the Appendix.

### **Admission timing.**

The target date for the start of the MSN program is Fall 2022. Each track will have one cohort admitted in fall of each year for a total of three MSN cohorts annually.



## **Primary target audience for the program and admission requirements.**

The MSN program will target Bachelor of Science in Nursing (BSN) prepared nurses at all levels of experience who are seeking to move forward into advanced nursing practice. The program will appeal to registered nurses who prefer online flexibility in education, but who also desire some face-to-face instruction for high-level skills and advanced technology. Applicants must be BSN graduates (or anticipated graduation) from a Commission on Collegiate Nursing Education (CCNE) or Accreditation Commission for Education in Nursing (ACEN) accredited institution by the start of the MSN program. Final acceptance will be contingent upon successful BSN completion and RN licensure prior to the start of the MSN program. Each track requires a minimum of 1,000 hours RN experience before beginning clinical or practicum courses.

The MSN programs will begin with accepting applicants from IN, OH, and KY. With anticipated growth, the program will expand to include applicants from other states, with an emphasis on states with existing strong admissions for Miami University. All applications will be initiated through Nursing CAS (Central Application System), an online application portal.

Guided by the Council of Graduate Schools' to "more strongly articulate the power of diversity in various graduate-level learning environments"<sup>6</sup> the MSN program will use a holistic admission review process. Individualized consideration will be given to how each applicant will contribute to the learning experience. Admission criteria will include both cognitive and noncognitive attributes that align with Miami's overall mission to develop students with potential to become engaged citizens who use their knowledge and skills with integrity and compassion to improve the future of our global society, and also with Miami's graduate school mission to promote diverse, globally aware graduate students. Criteria will include nursing and non-nursing achievements and experiences, including minimum 3.0 GPA from BSN nursing program, leadership experiences, diverse population experiences, personal and professional growth experiences and achievements, research/ scholarship experiences, personal essay, and professional recommendation.

## **Special efforts to enroll and retain underrepresented groups.**

Miami University's overall enrollment demonstrates a steady increase in minority representation, with efforts to enhance this trend. Notably, the division of College of Liberal Arts and Applied Sciences, which houses the department of nursing, is one of the most diverse at Miami, with 25% minority enrollment in 2019 (Table 1), and graduate enrollment for diverse students historically strong (Table 2). The department of nursing BSN program averages 22% minority representation (Table 3), which is more diverse than the RN workforce in Ohio (10%) (Table 4) and on par with the diversity of the US RN workforce (19%).<sup>7,8</sup> (Table 4)

Nursing is a profession that is historically made up of women, with the most recent survey demonstrating women held 91.9% of the RN workforce in 2017.<sup>8</sup> In nursing education nationally, 35% of both undergraduate and MSN enrollees were from racial and ethnic minorities<sup>1</sup> demonstrating a shift in the educational pipeline to more closely match the racial and cultural diversity of the US population with the nursing workforce.

As part of Miami's institutional and inclusion goals, efforts center on strategies to enroll and retain underrepresented groups with the foundational goal to promote a diverse culture of inclusion, integrity, and collaboration that deepens understanding and embraces intercultural and global experiences.

For the MSN program, efforts will begin at the undergraduate level, as it is anticipated that many of the MSN applicants will come directly from Miami's expanding BSN nursing program. At the graduate level, Miami University offers multiple strategies to increase diversity and retention in graduate programs. The McNair Scholarship is a competitive program aimed at increasing diversity in graduate programs. Additionally, the Diversity Enhancement Pathway provides funding to attract diverse domestic students. A holistic MSN admissions review is intended to further increase diversity in the MSN cohorts, moving in the direction of the discipline to better diversity the nursing workforce. Miami University currently enhancing their strategic plan to enhance diversity in students, including extending partnerships with Cincinnati Public Schools, and additional partnerships with underrepresented students in Dayton, Columbus, and Cleveland.

University-level programs supporting recruitment, retention and graduation for underrepresented groups also include the Bridges Program, Made@Miami, and the Center for Diversity & Inclusion. These programs target developing, cultivating and creating initiatives and programs that enhance a sense of belonging, leadership development, and understanding across students of color and diverse cultures, LGBTQ students, and women's initiatives.

Table 1. Miami University Race/ Ethnicity: Domestic Minority

<b>Miami University Race/ Ethnicity: Domestic Minority</b>			
	2017	2018	2019
College of Arts & Sciences	18%	18%	20%
College of Creative Arts	18%	18%	19%
College of Education, Health, and Society	18%	18%	20%
College of Engineering and Computing	17%	19%	20%
Farmer School of Business	14%	15%	15%
College of Liberal Arts and Applied Sciences	21%	22%	23%

Table 2. Miami University Graduate Students Race/ Ethnicity: Domestic Minority

<b>Miami University Graduate Students Race/ Ethnicity: Domestic Minority</b>			
	2017	2018	2019
College of Arts & Sciences	16%	16%	16%
College of Creative Arts	18%	16%	19%
College of Education, Health, and Society	22%	20%	24%
College of Engineering and Computing	8%	6%	5%
Farmer School of Business	17%	20%	13%
College of Liberal Arts and Applied Sciences	17%	22%	n/a

Table 3. Miami University Undergraduate Nursing Students Enrollment by Race/ Ethnicity

<b>Miami University Undergraduate Nursing Students Enrollment by Race/ Ethnicity</b>							
Miami BSN program	Black or African American	Hispanic/Latino	Asian	American Indian or Alaskan Native	Native Hawaiian or other Pacific Islander	Multi-Racial	White
2017	13%	4%	1%	< 1%	< 1%	2%	78%
2018	10%	5%	3%	< 1%	< 1%	3%	78%
2019	8%	7%	5%	< 1%	< 1%	5%	78%

Table 4 Diversity Within Nursing Profession and Education <sup>7,8</sup>

<b>Diversity Within Nursing Profession and Education</b>							
	Black	Hispanic or Latino	Asian	American Indian or Alaskan Native	Native Hawaiian or Pacific Islander	Multi-racial or Other	White
<b>Enrollment in MSN programs in US<sup>1</sup></b>	14.4%	9.8%	8.0%	0.6%	0.5%	2.1%	64.4%
<b>RN Workforce in US<sup>8</sup></b>	6.2%	5.3%	7.5%	0.4%	0.5%	1.7%	80.8%
<b>RN Workforce in Ohio<sup>7</sup></b>	3.8%	0.8%	1.2%	0.1%	0.2%	1.3%	90.9%

## Curriculum and Instructional Design

### 1. Curricular content

The MSN curriculum includes four core courses required for all three tracks. The core courses are intended as a foundation in advanced nursing practice which align with current standards, procedures and guidelines of the American Association of Colleges of Nursing Essentials.<sup>9,10</sup> Each MSN track is further developed to meet or exceed respective specialty standards and competencies. The Family Nurse Practitioner track meets criteria for evaluation of nurse practitioner programs from the National Organization of Nurse Practitioner Faculty.<sup>11</sup> The Nurse Educator track aligns with the National League for Nursing Core Competencies for Nurse Educators framework.<sup>12</sup> The Nurse Executive Leadership track aligns with the American Organization of Nurse Leader Competencies.<sup>13</sup>

The MSN is guided by eight overarching program outcomes. The MSN Graduate will be able to:

1. Translate and integrate knowledge to inform the advanced nursing practice of nursing, including expert judgment in practice.
2. Synthesize understanding of effective organizational and systems leadership and interprofessional collaboration in complex systems of practice.
3. Apply principles and methods of quality and safety science, nursing science, and evidence-based practice as an integral aspect of advanced nursing practice.
4. Use informatics and emerging technologies to manage and improve the advanced practice of nursing, advocating for system level improvement in health and healthcare.
5. Collaborate skillfully with interprofessional partners including team members, patients, and communities to optimize care, enhance the experience for stakeholders, improve outcomes, and reduce costs.
6. Synthesize understanding of equitable population health outcomes.
7. Analyze components of person-centered care for individuals, families and communities including individual to systems interventions targeting positive health outcomes.
8. Synthesize ethics and values of the profession, a commitment to self-development, and the professional leadership expertise into the development of and individual professional nursing identity.

MSN track outcomes for the Family Nurse Practitioner, Nurse Educator, and Nurse Executive Leadership tracks are located in the Appendix.

All MSN students begin the program with 2 semesters (may vary if enrolled part-time) of online course study focusing on the essentials of advanced practice nursing (See XX for a description of the core courses).

In semester three, Family Nurse Practitioner track students will begin their first of three Family Nurse Practitioner clinical courses, which will provide an opportunity for application of knowledge to the patient care setting with an assigned 1:1 preceptor with faculty oversight and evaluation. In addition to their online coursework, these students will also have two on-campus skills workshops lasting 2 days each. These on-campus hands-on workshops will prepare them to care for patients throughout their clinical experiences with advanced diagnostic and

therapeutic procedures. Examples of these skills include gynecologic examinations, skin suturing, and musculoskeletal joint injections. Family Nurse Practitioner students will continue to participate in didactic and clinical courses in semester 3-5, emphasizing the knowledge and skills needed in the primary care provider role. The last semester capstone clinical requires students to synthesize and apply knowledge to their clinical setting. The capstone is taken in conjunction with a synthesis course, in which students will complete a scholarly paper demonstrating synthesis and creation of new knowledge applied to the student's clinical capstone.

Nurse Educator track students will build skills in their first two semesters with online courses. In semester three, students will complete a clinical with a direct care component, emphasizing the skills and knowledge required for patient education. Mid-program, students will complete an on-campus 2-day workshop course focusing on high-fidelity simulation in nursing education. The second half of the program will include a practicum focused on nursing education in an academic setting. These practicum hours may involve teaching students in a classroom setting and in a clinical/ lab setting. The Nurse Educator last semester research capstone practicum requires students to synthesize and create new knowledge related to their practicum setting. The capstone is taken in conjunction with a synthesis course, in which students will complete a scholarly paper demonstrating synthesis of knowledge applied to the student's research practicum capstone.

Nurse Executive Leadership track students will build their specialty knowledge with online didactic courses in the first two semesters. In semester three, these students will have an on-campus, 2-day workshop to develop hands-on skills in programs used for strategic planning and forecasting. Semester 3-5 will include both didactic and practicum courses. Practicum courses will be precepted experiences with nurse executive mentoring and supervision, and evaluated by faculty. The Nurse Executive Leadership last semester research capstone practicum requires students to synthesize and create new knowledge related to their practicum setting. The capstone is taken in conjunction with a synthesis course, in which students will complete a scholarly paper demonstrating synthesis of knowledge applied to the student's research practicum capstone.

All MSN course descriptions are in Appendix.

Course #	Title	Credits
Required Core courses for all MSN tracks		
NSG 640	Research and Evidence-based Practice	3
NSG 642	Individual & Organizational Leadership in Healthcare	3
NSG 644	Informatics, Quality and Safety in Healthcare	3
NSG 646	Clinical Prevention and Population Health	3
	Total Required Core course credits	12
Required courses for Family Nurse Practitioner track		
NSG 602	Advanced Pathophysiology and Pharmacotherapeutics for the Advanced Practice Nurse	3
NSG 604	Advanced Pharmacology	3
NSG 606	Advanced Health Assessment and Clinical Diagnostics	3
NSG 608	Coding, Reimbursement, and Practice Management	3
NSG 610	Primary Care of Women Across the Lifespan	3
NSG 612	Primary Care of Children and Adolescents	3
NSG 614	Primary Care of Adults I	3
NSG 616	Primary Care of Adults II	3
NSG 618	Primary Care Skills: Diagnostics and Therapeutics I	1
NSG 620	Primary Care Skills: Diagnostics and Therapeutics II	1

NSG 622	Family Nurse Practitioner Clinical I (210 practicum hours)	2
NSG 624	Family Nurse Practitioner Clinical II (210 practicum hours)	2
NSG 626	Family Nurse Practitioner Capstone Clinical III (210 practicum hours)	2
NSG 630	Seminar: FNP Synthesis	1
	Total Required FNP Track course credits	33
	Total Core + FNP Track course credits	45
Required courses for Nurse Educator track		
NSG 650	Advanced Pathophysiology, Pharmacology and Assessment	3
NSG 652	Innovations and Foundations in Nursing Education	3
NSG 654	Emerging Nursing Education Teaching Methods	3
NSG 656	Evaluation and Assessment Strategies in Nursing Education	3
NSG 658	Contemporary Curriculum Design and Accreditation	3
NSG 660	Innovations in Clinical Simulation and Teaching	3
NSG 662	Exploring the Roles of a Nurse Educator: Clinical (105 Clinical Hours)	1-3*
NSG 664	Nurse Educator Capstone Practicum (105 practicum hours)	1-3*
NSG 668	Nurse Educator Synthesis	1
	Total required Nurse Educator track course credits	21
	Total required Core + Nurse Educator track course credits	33
Required courses for Nurse Executive Leadership track		



NSG 670	Healthcare Budgeting and Economics	3
NSG 672	Data, Health Analytics and Strategic Planning in Healthcare	3
NSG 674	Healthcare Delivery Systems	3
NSG 678	Human Resource Management in Healthcare	3
NSG 680	Diversity and Inclusion in Healthcare	3
NSG 682	Professional Partnerships and Communication Strategies	3
NSG 684	Nurse Executive Leadership Practicum I (min. 105 practicum hours)	1-3*
NSG 686	Nurse Executive Leadership Capstone Practicum II (min. 105 practicum hours)	1-3*
NSG 688	Nurse Executive Leadership Synthesis	1
	Total required NEL track course credits	21
	Total Core + required NEL track course credits	33

\* Students in the Nurse Educator and the Nurse Executive Leadership program will have the opportunity to complete up to four clinical/ practicum credits (420 hours) beyond the respective program requirements, which can be applied towards the terminal DNP degree.

## 2. What are the requirements students must fulfill to complete the program successfully?

All MSN students will complete the MSN core courses (12 credits) and the respective required track courses, resulting in total required credits for each track: Family Nurse Practitioner = 45, Nurse Educator = 33, Nurse Executive Leadership = 33.

The Family Nurse Practitioner track is a 45 credit-hour program. Of those, 37 credit hours are theory, two credits are on-campus skills workshops, and six credits are clinical hours. Clinical courses are divided into three two-credit hour courses taken in sequence over the final three semesters of study. Each two-credit course requires 210 hours of precepted clinical experience with a total program requirement of 630 clinical hours. Precepted clinical hours are formative experiences to Family Nurse Practitioner students including direct supervision by a healthcare provider and faculty supervision and evaluation via in-person or virtual site visits. Students will be expected to synthesize and apply their learning to patient care management across the lifespan. Clinical experiences will include a variety of locations and preceptors to provide students with diverse patients and settings, and will include patients across the lifespan.

The Nurse Educator track is a 33-credit hour program. Of those, 31 credits are theory preparation. One credit is a clinical course, including 105 hours of direct patient education. One credit is a practicum course including 105 hours of academic teaching to nursing students in classroom, clinical, and/ or lab settings. The practicum course is a capstone and required in the final semester of study as students will synthesize and apply program learning to their practicum experience.

The Nurse Executive Leadership track is a 33-credit hour program. Of those, 31 credits are theory preparation, and two credit hours are practicum. The practicum hours are required in the final two semesters of study and are precepted by a nurse executive within a healthcare organization. During the practicum, students will synthesize and apply learning to high-level healthcare management. Students may remain in one practicum location or in a variety of locations, tailored to meet the goals of the program.

Students in the Nurse Educator and the Nurse Executive Leadership program will have the opportunity to complete up to four credits (420 hours) beyond the respective program requirements, which can be applied towards the terminal DNP degree. This allows students to have more flexibility in obtaining short- and long-term practicum experiences when available and facilitates a bridge to their terminal degree. Family Nurse Practitioner students, with higher clinical hours requirements, will not be permitted to supplement clinical hours towards the DNP, due to clinical placement and time restrictions.

### **3. Description of a required culminating, or integrated learning, experience.**

MSN students will complete a research capstone experience with a clinical (direct patient care) or practicum (indirect patient care) focus. This final research clinical/ practicum allows students to apply and synthesize their core program outcomes as applied to practice, including for example, translating and integrating knowledge to practice, demonstrating understanding of systems leadership and interprofessional collaboration, and applying principles of safety science.

- Family Nurse Practitioner students will practice in a primary care provider role, incorporating FNP specific learning outcomes of systems knowledge, practice guidelines, leadership, cost management, safe prescribing, and patient values.
- Nurse Educator students will incorporate specific learning outcomes to foster interprofessional teams, facilitate and enhance student learning, apply effective evaluation principles for continuous education improvement in nursing education.
- Nurse Executive Leadership students will incorporate specific outcomes of effective interprofessional collaboration, visionary leadership, advocacy, strategic, financial, and information management necessary to lead health systems.

In addition to a research capstone clinical/ practicum experience, students will complete a Scholarship of Practice (SoP) project. The SoP is a comprehensive evidence-based practice paper which is a synthesis of their learning derived from a clinical (direct patient care)/ practicum (indirect patient care) experience. Students, in collaboration with their advisor and their clinical/ practicum partner, will synthesize their knowledge from the program to identify a gap in knowledge of nursing practice. Examples may include assessing clinical knowledge and practice strategies, evaluation of systems of care, development of quality indicators, and

development of healthcare delivery models, assessing novel technologies for education of patients and students.

Following the accepted evidence-based practice models,<sup>14</sup> students will first collaborate with the interprofessional team, develop and refine the evidence-based practice problem, identify stakeholders, and establish project leadership. Next, they will conduct a search for evidence, appraise the evidence, and develop recommendations for change. Finally, students will create an action plan to implement recommendations with respect to fit, feasibility, and appropriateness of recommendation(s). Implementation of the project will not be a requirement at the MSN level, however, dissemination of the recommendation(s) to the clinical partner will be required. The development and outcome of the capstone will become an evidence-based process report, documenting each step of the process, with critical scholarly critique of evidence, thoroughly supported recommendations, and detailed action plan for implementation.

Guided by the vision to enhance academic-practice partnerships, the SoP projects will be grounded in collaborative work with community and organizational partners. Within this framework, the project allows the students to participate in projects with a direct, meaningful contribution of new knowledge to the nursing profession. All project proposals must be reviewed and approved by a committee of graduate faculty following the policies of Miami University's Graduate School.

Examples of SoP projects:

- Evaluating evidence-based wellness interventions to reduce provider stress and burnout following COVID-19
- Evaluating an EBP intervention to support new mothers in the time of COVID-19
- Developing a program to translate evidence of an app-based patient self-monitoring program to improve medication adherence in pediatric diabetic patients.
- Obesity management in primary care: Provider barriers to adopting evidence-based interventions
- Evaluating the effectiveness of virtual simulation in developing therapeutic communication skills.

The project will develop throughout the program, with specific courses assigned to contribute to students' knowledge and development of their SoP. Assigned courses, project timeline, and deliverables are described in the following Table 5.

Table 5. Scholarship of Practice Deliverables

Course	SoP Process	SoP Deliverables
NSG 640 Research and Evidence-based Practice	Review criteria and expectations for SoP  Identify potential areas and practice partners for SoP project	
(FNP) NSG 624 FNP Clinical II  (NE) NSG 662 Exploring the Roles of	In collaboration with practice partner, identify an evidence-based practice topic of significance.	SoP topic proposal delivered to faculty track advisor for approval.

a Nurse Educator Clinical  (NL) NSG 684 Nurse Executive Leadership Practicum I	Identify committee members for review of SoP (Committee will include Synthesis course Faculty and a Graduate Faculty Member)	
(FNP) NSG 630 FNP Synthesis  (NE) NSG 668 Nurse Educator Synthesis  (NL) NSG 688 Nurse Executive Leadership Synthesis	Complete SoP report and submit to committee:  Synthesis Course Faculty and Faculty Advisor  Obtain faculty/ committee approval  Disseminate report to community partner	SoP report with passing evaluation from Graduate committee  Disseminate report to practice partner

The SoP thesis will be evaluated by a committee of graduate nursing faculty following the policies of the Miami University Graduate School.

## Institutional Planning for the Program

### 1. What are the physical facilities, equipment and staff needed to support the program?

#### Physical Resources

As a primarily online program, additional classroom space is not required to deliver the majority of the curriculum. Miami University's libraries have ample online resources, particularly through OhioLink, to support the degree. Miami has established access to many nursing and health resources, including CINAHL, Medline Plus, PubMed, and Cochrane, among others, and is positioned to acquire additional resources needed for the DNP degree by the start of the program. In addition, the librarians of all the campuses are available online, by phone, via instant messaging and can be embedded within the online classroom. Similarly, the information technology infrastructure is superb.

As noted on Miami's website (<https://www.miamioh.edu/news/top-stories/2020/02/february-trustees.html>), to support the growing demand for Miami's health-related programs, Miami University's Board of Trustees recently approved a decision to build a clinical health sciences and wellness building on the Oxford campus.

The project will now be completed in mid-2023 and will house Nursing as well as Student Health Services, the Speech, Pathology, and Audiology Department, and a proposed Physician Assistant program. Co-locating clinical health programs in the new 170,000-square-foot building is a means of increasing collaboration among faculty from various disciplines and will create valuable learning opportunities for students studying clinical majors.

The building will include (in part) a cadaver lab, two Nursing Resource Center skills labs, a wet/dry/trainer lab, an Anatomage classroom, standardized patient offices, a collaborative innovation space, and a high-fidelity simulation center, featuring an OR, ICU, OB, Pediatric, two

Medical-Surgical rooms, and a home health simulation suite.

Funding sources will include state capital funds, sponsorship or naming opportunities, existing budgets and newly issued bonds.

In addition to physical facilities planning in Oxford, Miami University's Board of Trustees also approved spending of up to \$10 million to renovate University Hall on the Hamilton campus for Nursing's classrooms and high-fidelity simulation and skills laboratory space. The nursing program expanded undergraduate programs to Oxford last year, but continues to thrive at Miami Regionals. Construction will launch in May and be completed in early in 2022.

Faculty in the Department of Nursing will teach across campuses, where resources will be outstanding for face-to-face components of the undergraduate and graduate programs and will also teach online, in order to create flexible programming for practicing nurses who will be returning to complete their advanced degrees.

#### Online Delivery

Online and other forms of computer-mediated instruction have been offered at Miami's regional campuses since 1999. Online course development is supported by the E-Campus Instructional Design team using an award-winning process based on Quality Matters and constantly incorporating emerging best practices in online education. Students are supported through the efforts of the Student Engagement team and ongoing support for faculty through the Faculty Engagement team of the Regional E-Campus. To ensure quality and accessibility, the online course development process includes faculty orientation and on-going training in online teaching, and Quality Matters/OSCQR peer review system.

#### Practicum and Clinical Placements

Clinical opportunities, which are in consistent high demand nationally, will be supported with a planned hiring of a dedicated Graduate Nursing Clinical Placement Coordinator. Current clinic and hospital network affiliations of the BSN nursing program will assist in expanding partnerships for the clinical rotations required. Current affiliations include TriHealth, Mercy Health, Kettering Health Network, Premiere Health, Cincinnati Children's Hospital Medical Center, Dayton's Children's Hospital, Lindner Center of Hope, among others. The MSN and DNP programs would also rely heavily on Miami alumni who are practicing healthcare workers and could provide essential clinical rotations and training.

#### Faculty

A Graduate Nursing Director manages and oversees the development and implementation of the MSN programs. A certified Family Nurse Practitioner Assistant Director will be hired to manage the Family Nurse Practitioner track, per accreditation requirements. The MSN program will be delivered by existing tenured and tenure-track faculty with a wide variety of expertise to deliver the program. In addition, five planned faculty hires are underway to support the new graduate programs. Miami Nursing also continues to rely on part-time practicing faculty who bring expert hands-on experiences and insights. The department will continue to collaborate with advanced practice nurses in the field to support the MSN tracks. The nursing department is well equipped with a faculty mix to exceed the faculty demands of the MSN programs. (See Job Descriptions in Appendix)

## **2. What is the evidence that a market for the new program(s) exists?**

Overall demand exists and continues to grow for all three of the proposed Master's degree tracks. In nursing there is essentially a "perfect storm", which creates an undeniable market cycle. Beyond the shortage of Registered Nurses to care for the nation's aging population and the lack of capacity allowing educational programs to produce enough nurses to support a growing workforce, the nursing shortage is compounded by the fact that experienced nurses are retiring, nurse leaders are retiring, nurse practitioners are retiring, and nurse educators are retiring. This begins the cycle all over again; programs can't admit enough nursing students because enough faculty don't currently exist. The American Association of Colleges of Nursing concisely summarizes this established market need, stating that "faculty shortages at nursing schools across the country are limiting student capacity at a time with the need for professional registered nurses continues to grow".<sup>15</sup>

A market analysis from Gray's Associates (located in appendix) indicated that demand for Family Nurse Practitioner MSN programs is very strong. Graduates report very low unemployment, and student demand continues to grow annually, with an increase of 17% in the past year nationally. Nursing education programs were also strong with low reported unemployment nationally and consistent students demand. Nursing administration was very strong nationally with a 12% increase in student demand over the past year and low reported unemployment from graduates.

### **Family Nurse Practitioner**

Employment of nurse practitioners is projected to grow 31% from 2016 to 2026, much faster than the average for all other occupations, highlighting a student demand for clinically-focused advanced nursing practice tracks.<sup>16</sup> Two key points that establish the importance of offering an advanced practice track within the MSN program at Miami University include:

#### Preference in Practice

Of the 2,233 newly issued licenses in Ohio in 2019, 1,975 were awarded to Certified Nurse Practitioners. It is clear that nurses who go on to advance their education in Ohio overwhelmingly choose to become nurse practitioners.<sup>18</sup>

#### Advancing Age in Ohio's Advanced Practice Registered Nurses (APRNs)

According to the Ohio Board of Nursing's Ohio Workforce Data Summary Report,<sup>19</sup> 20% of experienced APRNs fall between the ages of 55 and 80 and up. 90% of these APRNs (3,356) identify that they are currently employed in nursing. An additional 1,832 APRNs in Ohio fall into the 51-55 age group.

### **Nurse Educator**

The two most important justifications for developing a Nurse Educator track within Miami University's MSN are:

#### Current Insufficient Number of Faculty as a Barrier to Increasing the Nursing Workforce

According to the American Association of Colleges of Nursing's Nursing Shortage Fact Sheet,<sup>20</sup> the U.S. is projected to experience a shortage of Registered Nurses as the population ages and as the need for healthcare grows. The Bureau of Labor Statistics, in their 2016-2026 Employment Projections estimate the need for an additional 203,700 new Registered Nurses annually to replace retiring nurses.<sup>21</sup> The National League for Nursing, in its Biennial Survey of Schools of Nursing noted, specifically, that faculty were identified as the main obstacle to expanding capacity by 25% of the schools surveyed for BSN programs (n=134), 18% of BSRN programs surveyed (n=38), 14% for MSN programs (n=76), and 29% (n=56) for DNP education.<sup>22</sup> A total of 1,567 faculty vacancies were identified in a survey of 821 nursing schools with baccalaureate and/or graduate programs across the country; the data show a national nurse faculty vacancy rate of 7.9%.<sup>23</sup>

### Anticipated Insufficient Number of Nursing Faculty due to Faculty Reaching Advanced Age

The National League for Nursing's 2017 Faculty Census Survey revealed the following statistics regarding nurse educator positions and their ages: chief administrator- 44.6% were 61 and older; professor- 40.2% were 61 and over; associate professor- 31.6% were 61 and over; assistant professor- 15.8% were 61 and over; instructor-13.6% were 61 and over.<sup>24</sup>

### **Nurse Executive Leader**

Demands for nurse leaders are projected to grow 20 percent between 2016 to 2026, much faster than the average for other occupations, due to the increased need for complex health care services in the US<sup>24</sup>. Key competencies for nurse executives include communication and relationship building, knowledge of the health care environment, leadership, professionalism, and business skills.<sup>25</sup> The market for the Nurse Executive Leader track is validated by the 2018 initiative of American Association of Colleges of Nursing and American Organization of Nurse Executives to "advance new models of care as a means of addressing nursing workforce issues". This collaborative strategy of two key professional organizations seeks to strengthen academia and practice to "co-create models of care, workforce readiness, and a lifelong continuum of learning to optimize the impact of nursing on health and wellness".<sup>26</sup>

### **Importance of Flexibility Amidst a Rapidly and Continually Changing Market**

Arguably, the most important acknowledgement when justifying a market for any MSN program is to admit that the market is fluid. Miami University is proposing a Master's of Science in Nursing (MSN) program with a standard, online Nursing "core curriculum" and three professional tracks in order to keep the program nimble in a continuously changing market. As particular needs of the public evolve, the MSN program will be able to shift to offer additional, specialized tracks (in areas such as mental health, public health, for example) or to phase them out as demands may diminish over time. The need for MSN-level preparation will not go away in the foreseeable future. The goal of the proposed MSN program is to recruit top-tier students from the state and region to support Miami University's public mission and complement existing undergraduate and graduate programs. Building on Miami's historic strength in undergraduate nursing, these programs will prepare MSN graduates to fill the most critical gaps in the nation's healthcare workforce.

- a. How has estimated program demand been factored into realistic enrollment projections?

The enrollment projections in this proposal are based upon several measures including American Association of Colleges of Nursing Enrollments and Graduation report<sup>1</sup>, consultations with the Nursing Advisory Council representing community partners in the region, health science professions projections from multiple sources. To better ensure accuracy as well as high quality programs, we used conservative enrollment targets. Since its launch two years ago, the Miami BSN expansion program alone has had approximately 1,300 nursing applicants each year for 80 spots. This expanded undergraduate nursing program will serve as a natural feeder for the MSN program. Nationally, MSN graduates have increased significantly, with an average increase of 3,247 MSN graduates over the past 5 years. From 2018 to 2019, the number of students enrolled in DNP programs in the U.S. increased from 32,700 to 36,069, with projected enrollments in such programs projected to continue to grow.<sup>1</sup> With large and diverse pools, the programs will be highly selective and thus should yield exceptional students.

A report and summary of a market analysis for the proposed MSN programs from Gray's Associates is located in the appendix. Gray's Associates provides comprehensive current data on student demand, jobs, and competition by combining leading-edge databases, advanced analytics, and a robust business intelligence platform. Results of the report demonstrate that student demand remains very high, presenting an excellent market for these programs. Advanced practice nursing is a competitive field, which is consistent with the history of nursing education. However, Miami Nursing's reputation remains high, as demonstrated with an expanded Oxford BSN program experiencing unprecedented numbers of highly qualified student applicants. The department anticipates that the success of the existing BSN program will support the success of the proposed graduate programs in today's highly competitive market. Employment data for these degrees was collected during the unusual time of a national economic downturn to COVID-19. Employment market results are anticipated to increase drastically over the next 4 years when we graduate our first group of students. The Gray's Market Analysis and the data summary can be found in the Appendix.

Additional findings demonstrated FNP cohort enrollments average 25 for similar sized schools. Nurse Educator and Nurse Administration programs ranged from very small to up to 30, with an average of about 16 students per cohort. These estimates align with the proposed program enrollment projections for Family Nurse Practitioner to reach 20, Nurse Educator to reach 15, and Nurse Executive Leadership to reach 15.

- b. How has this evidence been used in planning and budgeting processes to develop a quality program that can be sustained?

The evidence was used carefully in developing programs with high student demand and high employment potential. Cohort sizes were also estimated based on market analysis and graduation rates nationally. As a new professional MSN program, market indicators suggest that demand will be high. In planning for the increased courses and oversight for the program, faculty hires have been carefully estimated to meet the growing needs of increased course demands and faculty oversight demands. Additionally, existing leadership in the nursing department has recently successfully launched the Oxford BSN expansion, demonstrating exceptional planning and budgeting in new program development and expansion. The MSN program is anticipated to expand with controlled growth, however, it is anticipated to become self-sufficient within two years.

#### Statewide Alternatives.

The American Association of Colleges of Nursing reports that there are 16 Ohio universities offering MSN Family Nurse Practitioner programming and 17 schools with the MSN options of Nurse Educator/Nurse Leader.<sup>27</sup> The total cost for in-state MSN programs range from approximately \$18,000-\$90,000. Out-of-state, top-ranked programs, according to U.S. News and World Report, cost \$78,771 (University of Washington Seattle, FNP/DNP combined) to \$144,755 (Duke, FNP/DNP combined). Miami will augment the availability of MSN programs in high demand, as multiple qualified students are turned away annually.

Located in the Cincinnati-Dayton corridor, Miami is uniquely positioned between two major healthcare hubs with incredible clinical expertise. Miami's historical connection with health care organizations in the region provide a foundation for ongoing growth and collaboration in academic-practice partnerships and efforts to improve health in the region. The Family Nurse Practitioner track will begin with limited admission from OH, KY, and IN to allow for controlled growth and development of clinical practice placements. In collaboration with Miami's new



Physician's Assistant program, diverse placements will be sought in areas of need, targeting private, federal, and military health centers. The Nurse Educator and Nurse Executive Leadership tracks will be fully online, removing any location obstacles for potential students.

Although there are no current inter-institutional collaborations in the graduate proposals, it will be examined more fully as the program becomes established. Interprofessional training and educational opportunities that benefit both Miami University and other higher education partners would improve learning outcomes and a more collaborative culture in the health professions. Two examples of potential collaboration include interprofessional simulation activities and advanced skills workshops with graduate nursing students, physician assistants and medical residents; or community-based projects targeting the opioid epidemic including multiple high-learning participants and community-based partners.

Growth of the Program.

Miami is prepared to provide MSN for three tracks with small starting cohorts and anticipated growth to reach 50 total MSN students. Admission growth is reflected in the table below.

The MSN and DNP program will share resources, and are presented together in the Fiscal Impact Statement in the Appendix. The programs are expected to be self-sufficient by year 2 (2023).

MSN Program	Year 1 2022	Cohort Target by 2025
MSN Family Nurse Practitioner (Goal: cohort of 20 students)	6	20
MSN Nurse Educator (Goal: cohort of 15)	5	15
MSN Nurse Executive Leadership (Goal: cohort of 15)	5	15
Total	16	50

### 3. Institutional Staffing, Faculty, and Student Support.

#### a. Faculty.

Miami nursing department has a phenomenal mix of clinical expertise to lead the MSN program, including faculty with seasoned expertise in the profession and new hires with innovative training and expertise. As displayed in the Faculty Matrix in the Appendix, the department will use existing qualified nursing faculty with plans for five additional full-time nursing department hires to be added as the program progresses and grows. Expertise in family nurse practitioner and Nurse Executive Leader courses will be emphasized in the planned hires to meet course needs and accreditation standards for qualified faculty. The programs will also rely on partnerships with clinical experts in the field, as is standard in professional degree programs.

The culminating experiences will be mentored by graduate-level nursing faculty. Having a clinical focus, the projects will be integrated into clinical and practicum courses which inherently have low teaching ratios (1:6). The department has an adequate number of existing graduate faculty and planned hires to meet the planned enrollments of the MSN tracks.

b. Administration and Support.

As an existing department, there are already substantial support mechanisms available. To supplement this for the MSN and DNP programs, a Graduate Nursing Director oversees the development and implementation of the MSN and DNP programs. An Family Nurse Practitioner Assistant Director will be hired for the Family Nurse Practitioner track to meet accreditation standards and provide focused clinical oversight. Additional support to manage the program will include an Administrative Associate, a Graduate Clinical Placement Coordinator, and a Professional Advisor.

## References

- <sup>1</sup>2019-2020 Enrollment and Graduations in Baccalaureate and Graduate Programs in Nursing. Washington, D.C. American Association of Colleges of Nursing.
- <sup>2</sup>Bureau of Labor Statistics, U.S. Department of Labor, Occupational Outlook Handbook, Nurse Anesthetists, Nurse Midwives, and Nurse Practitioners, on the Internet at <https://www.bls.gov/ooh/healthcare/nurse-anesthetists-nurse-midwives-and-nurse-practitioners.htm> (visited June 20, 2020).
- <sup>3</sup>Bureau of Labor Statistics, U.S. Department of Labor, Occupational Outlook Handbook, Registered Nurses, on the Internet at <https://www.bls.gov/ooh/healthcare/registered-nurses.htm> (visited June 20, 2020).
- <sup>4</sup>American Association of Colleges of Nursing. <https://www.aacnnursing.org/News-Information/Position-Statements-White-Papers/Faculty-Shortages> Retrieved on July 18, 2020.
- <sup>5</sup>Institute of Medicine. 2011. The Future of Nursing: Leading Change, Advancing Health. Washington, DC: The National Academies Press. <https://doi.org/10.17226/12956>.
- <sup>6</sup>Kent, J.D. and McCarthy, M.T. (2016). Holistic Review in Graduate Admissions: A Report from the Council of Graduate Schools. Washington, DC: Council of Graduate Schools
- <sup>7</sup>The RN & APRN Workforce in Ohio. Ohio Action Coalition, 2015.
- <sup>8</sup>NCSBN, 2017, <https://www.ncsbn.org/workforce.htm>
- <sup>9</sup>The Essentials of Master's Education in Nursing. American Association of Colleges of Nursing. 2011
- <sup>10</sup>Standards for Accreditation of Baccalaureate and Graduate Nursing Programs. Commission on Collegiate Nursing Education. 2018.
- <sup>11</sup>Criteria for Evaluation of Nurse Practitioner Programs, 5th Edition. National Organization of Nurse Practitioner Faculty. 2016.
- <sup>12</sup>NLN Core Competencies for Nurse Educators: A Decade of Influence, National League for Nursing. 2018.
- <sup>13</sup>AONE, AONL. (2015). AONL Nurse Executive Competencies. Chicago, IL: AONE, AONL.
- <sup>14</sup>The Johns Hopkins Hospital/The Johns Hopkins University. [https://www.hopkinsmedicine.org/evidence-based-practice/ijhn\\_2017\\_ebp.html](https://www.hopkinsmedicine.org/evidence-based-practice/ijhn_2017_ebp.html)
- <sup>15</sup><https://www.aacnnursing.org/News-Information/Fact-Sheets/Nursing-Faculty-Shortage>
- <sup>16</sup>Bureau of labor statistics. <https://www.bls.gov/ooh/healthcare/nurse-anesthetists-nurse-midwives-and-nurse-practitioners.htm>
- <sup>17</sup><http://nursing.ohio.gov/wp-content/uploads/2019/10/AnnualReportFY19.pdf>
- <sup>18</sup><https://nursing.ohio.gov/wp-content/uploads/2020/02/APRN-Workforce-2019-Final.pdf>
- <sup>19</sup><https://www.aacnnursing.org/News-Information/Fact-Sheets/Nursing-Faculty-Shortage>
- <sup>20</sup>American Association of Colleges of Nursing. <https://www.aacnnursing.org/News-Information/Fact-Sheets/Nursing-Faculty-Shortage#:~:text=The%20data%20show%20a%20national%20nurse%20faculty%20vacancy%20rate%20of%207.9%25.>
- <sup>21</sup>Bureau of Labor Statistics. <https://www.bls.gov/ooh/healthcare/registered-nurses.htm>
- <sup>22</sup><http://www.nln.org/newsroom/nursing-education-statistics>
- <sup>23</sup><https://www.aacnnursing.org/News-Information/Fact-Sheets/Nursing-Faculty-Shortage>
- <sup>24</sup>Bureau of Labor Statistics. <https://www.bls.gov/ooh/management/medical-and-health-services-managers.htm>
- <sup>25</sup><https://www.aonl.org/resources/nurse-leader-competencies>
- <sup>26</sup><https://www.aacnnursing.org/News-Information/Press-Releases/View/ArticleId/21536/aacn-aone>
- <sup>27</sup> <https://www.aacnnursing.org/CCNE-Accreditation/CCNE-Accredited-Programs>

## Appendix

1. Faculty Matrix
2. Course Descriptions
3. Fiscal Impact Statement
4. Full-time FNP plan
5. Part-Time FNP plan
6. Full-time Nurse Educator plan
7. Part-time Nurse Educator plan
8. Full-time Nursing Leadership plan
9. Part-time Nursing Leadership plan
10. Family Nurse Practitioner Track Outcomes
11. Nurse Educator Track Outcomes
12. Nursing Leadership Track Outcomes
13. Ohio Educational Alternatives FNP
14. Ohio Educational Alternatives Nurse Educator and Nurse Leader
15. Grays Associate's Market Analysis
16. Faculty CVs
17. Position Descriptions

## Faculty Matrix

### Miami Nursing Faculty Matrix for MSN and DNP Programs

Instructor Name	Rank or Title	FT or PT	Instructor Qualification			MSN/ DNP Course
			Degree Title, Discipline Institution, Year	Years of Teaching Experience In the Discipline/ Field	Additional qualifications (e.g., licenses, certifications)	
Tamara Adams	Clinical Placement Coordinator/ Faculty	FT	Post-Graduate Adult Nurse Practitioner Certificate 2013 Northern Kentucky University  MSN-1993 University of Cincinnati  BSN & BA Psychology 1984 Eastern Kentucky University	1 year teaching  7 years NP experience	NP-certification	NSG 618 & NSG 620 Primary Care Skills Diagnostics and Therapeutics I & II (team teaching)

Sara Arter	Assistant Professor	FT	<p>PhD, Nursing Research, University of Cincinnati, 2018</p> <p>MSN, Nursing Education, Xavier University, 2015</p> <p>BSN, Nursing, Xavier University, 2008</p>	<p>5 years teaching</p> <p>12 years RN Experience</p>		<p>MSN: NSG 674 Healthcare Delivery Systems</p> <p>DNP: NSG 708 Health Policy</p>
Brenda Barnes	Director, Nursing Resource Center, VAP	FT	<p>MSN, Nursing Administration, Wright State University, 2003</p> <p>BSN, Nursing, Miami University, 1991</p> <p>ASN, Nursing, Miami University, 1982</p>	7 years teaching		<p>MSN: No assigned course, but able to teach in multiple courses</p>
Deborah Beyer	Associate Professor	FT	<p>MSN, Community Health, University of Cincinnati, 1996</p> <p>BSN, University of Cincinnati, 1993</p> <p>Diploma in Nursing, Good Samaritan Hospital School of Nursing, Cincinnati Ohio, 1984</p>	<p>23 years teaching</p> <p>36 years RN experience</p>		<p>MSN: NSG 658 Contemporary Curriculum Design and Accreditation</p>

Carol Bashford	Associate Professor	FT	PhD, Gerontology, Miami University, 2015  MSN Nursing, Wright State, 1988  BSN, Nursing, Xavier University, 1986	20 years teaching  36 years RN experience		MSN: NSG 644 Informatics, Quality, and Safety in Healthcare  DNP: NSG 706 Organizational Systems, Outcomes, and Quality Management  NSG 714 DNP Role Seminar II
Karen Brown	Associate Professor	FT	PhD - August, 2018 Miami University; Gerontology MSN - April, 2012 Walden University (Leadership & Admin track) BSN - December, 2005 East Tennessee State University BS- December, 1979 Eastern Michigan University; Library Science	10 years teaching  15 years RN experience	n/a	MSN: NSG 684 Nurse Executive Leadership Practicum I
Britt Cole	Assistant Professor	FT	MSN - March 2009 Walden University BSN - December 2003 Wright State University	4 years teaching experience (6 by start of MSN program)  17 years RN experience	CPN - Certified Pediatric Nurse Licensed School Nurse	MSN: NSG 654 Emerging Nursing Education Teaching Methods

Rhonda Cooper	Assistant Professor	FT	MSN Northern Kentucky University: Nursing Executive Leadership 2015; ANCC Certification Nurse Executive Advanced (NEA-BC) 2017; BSN University of Cincinnati	38 years of leadership experience 1 year teaching	Thirty-eight years of pediatric inpatient, ambulatory, homecare/hospice clinical and leadership experience.	MSN: NSG 682 Professional Partnerships and Communication Strategies NSG 686 Nurse Executive Leadership Practicum II
Kathleen Crowe	Assistant Clinical Lecturer	FT	MS Wright State University 2010: Adult Health Clinical Nurse Specialist; BSN University of Kentucky 1989	10 years Advanced Practice Nurse experience	APRN Clinical Nurse Specialist	No assigned course, but able to teach in multiple courses
Brooke Flinders	Chair and Associate Professor; Graduate Level Standing A	FT	DNP Frontier Nursing University: 2016; MSN Frontier School of Midwifery and Family Nursing: 2006; Certificate Nurse-Midwifery Frontier School of Midwifery and Family Nursing 2005; BSN Miami University 2003; ADN Miami University 1994	14 years teaching	APRN-Certified Nurse Midwife	MSN: NSG 688 Nurse Executive Leadership Synthesis  NSG 618 & NSG 620 Primary Care Skills Diagnostics and Therapeutics I & II (team teaching)  DNP: NSG 716: DNP Role Seminar III  NSG 720 DNP Practicum II



Susan Hammer	FT Director Nursing Resource Center		Post Graduate Certificate Adult/Geriatric Nurse Practitioner Northern Kentucky University 2008  MSN University of Phoenix 2003  AND Miami University 1986 BSN Miami University 1994	-10 years teaching experience  -15 years RN experience  -10 years NP clinical experience	Adult/Gero Nurse Practitioner Board Certified American Academy of Nurse Practitioner s	MSN: NSG 618 & NSG 620 Primary Care Skills Diagnostics and Therapeutics I & II (team teaching)
Paula Harrison	Assistant Chair and Associate Professor	FT	MSN Case Western Reserve University, June 1999 BSN University of Toledo, Medical College of Ohio, June 1986	19 years teaching		MSN: NSG 664 Nurse Educator Capstone Practicum
Kathleen Haubrich	Associate Professor	FT	PhD Nursing, University of Cincinnati. 1995.  MSN, Indiana University- Purdue University, 1984  BSN, Mt. St. Joseph University, 1976	30 years teaching	CNS Maternal Child	No assigned course, but able to teach in multiple courses
Charles Huff	Assistant Professor	FT	DNP University of Cincinnati College of Nursing 2016 MSN University of Cincinnati College of Nursing 2010 BSN College of Mount Saint Joseph College of Nursing 1994	10 years NP  Adjunct Miami University 2019-20 Adjunct Professor; University of	Acute Care Nurse Practitioner	MSN: NSG 650 Advanced Pathophysiology, Pharmacology, and Health Assessment  NSG 618 & NSG 620 Primary Care Skills Diagnostics and

				Cincinnati 2017-18		Therapeutics I & II (team teaching)  DNP: NSG 724 DNP Practicum II
Mary Lou Koenig	Assistant Clinical Lecturer	FT	MSN University of Cincinnati, Pediatric Nurse Practitioner, 1997  MSA Central Michigan University, Nursing Administration, 1989  BSN College of Mt. St Joseph, 1976	24 years teaching  40+ years RN experience	Certified Cardiac Nurse	No assigned course, but able to teach in multiple courses
Nancy Kern-Manwaring	Assistant Clinical Lecturer	FT	1990 MSN Syracuse University Syracuse, New York 1987 BSN The University of Iowa	18 years teaching	CNS Maternal Child	No assigned course, but able to teach in multiple courses
Eyad Musallam	Associate Professor	FT	2015 Ph.D. University of Maryland School of Nursing. Baltimore, Maryland. 2015 Master degree, Emergency Health Services (Preventive medicine) Master Degree, University of Maryland Baltimore County, Baltimore Maryland 2009 Master degree, Critical Care Nursing,	12 years teaching  16 years RN	CNE CCRN Adult-Gerontology NP Student University of Cincinnati : Expected graduation May 2021.	MSN: NSG 640 Research and Evidence-based Practice  NSG 616 Primary Care of Adults II  NSG 618 & NSG 620 Primary Care Skills Diagnostics and Therapeutics I & II (team teaching)

			Jordan University of Science and Technology. Irbid, Jordan. 2004 BSN , Jordan University of Science and Technology. Irbid, Jordan.			DNP: NSG 702 Evidence-based Scholarly Practice and Inquiry  NSG 712 DNP Role Seminar I
Tricia Neu	Assistant Professor	FT	BSN, Miami University, 2014 MSN (FNP), The Ohio State University, 2018 DNP (in progress), Frontier Nursing University (expected 2021)	2 years NP  6 years RN	APRN – Family Nurse Practitioner	MSN: NSG 602 Advanced Pathophysiology and Pharmacology for the Advanced Practice Nurse  NSG 604 Advanced Pharmacology  NSG 614 Primary Care of Adults I  NSG 618 & NSG 620 Primary Care Skills Diagnostics and Therapeutics I & II (team teaching)
Stephanie Nicely	Associate Professor	FT	2015- Doctor of Educational Leadership, Northern Kentucky University 2008- Master's of Science in Nursing- Nursing Education and Curriculum Development, Ball State University	12 years teaching experience/ 21 years nursing experience		MSN: NSG 646 Clinical Prevention and Population Health  NSG 652 Innovations and Foundations in Nursing Education  NSG 668 Nurse Educator Synthesis

			2000- BSN, Miami University  1999- AND, Miami University			
Tina Marie Parks	Assistant Professor	FT	DNP Nursing 2015 Purdue University West Lafayette IN MSN Nursing 2007 DePaul University Chicago IL BA Communication/Pre-Nursing 2005 Denison University Granville OH	11	FNP student Expected completion 2022. Carson-Newman University Jefferson City, TN	MSN: NSG 680 Diversity and Inclusion in Healthcare  NSG 662 Exploring the Roles of a Nurse Educator: Clinical  NSG 618 & NSG 620 Primary Care Skills Diagnostics and Therapeutics I & II (team teaching)  DNP: NSG 718 DNP Practicum I
Jennifer Rode	Associate Professor, Graduate Director Nursing	FT	PhD, Nursing 2013 University of Cincinnati  MSN, Nursing-Adult Nurse Practitioner 2003, IUPUI  BSN Nursing, 2001 Loyola Univ Chicago	13	Adult Nurse Practitioner	MSN: NSG 642 Individual and Organizational Leadership in Healthcare  NSG 606 Advanced Health Assessment and Clinical Diagnostics  NSG 618 & NSG 620 Primary Care Skills Diagnostics and Therapeutics I & II (team teaching)

						DNP: NSG 726 DNP Project III
Alexis Zehler	Assistant Professor	FT	MSN, Nursing Education, Sacred Heart University, 2016  BSN, Miami University, 2012	4	C-EFM NRP BLS	MSN: NSG 656 Evaluation and Assessment in Nursing Education  NSG 660 Innovations in Clinical Simulation and Teaching
<p>In anticipation of this proposal, the Department of Nursing has been fully supported in hiring the following full-time faculty over the past several years: one in 2016-2017; two in 2017-2018; one in 2018-2019; three in 2019-2020; and three in 2020-2021.</p> <p>The department is searching this academic year for two additional, full-time faculty members and will continue to hire two each year until 2023-2024, when one more will be hired each year until capacity is reached to fully support high-quality graduate programming as it is rolled out.</p> <p>As in the undergraduate program, the graduate programs will rely on local active practitioners in the region to support clinical delivery on a part-time basis.</p>						<p>MSN NSG 608 Coding, Reimbursement, and Practice Management</p> <p>NSG 610 Primary Care for Women Across the Lifespan</p> <p>NSG 612 Primary Care of Children and Adolescents</p> <p>NSG 622 Family Nurse Practitioner Clinical I</p> <p>NSG 624 Family Nurse Practitioner Clinical II</p> <p>NSG 626 Family Nurse Practitioner Capstone Clinical III</p>

	<p>NSG 630 Seminar: FNP Synthesis</p> <p>NSG 670 Healthcare Budgeting and Economics</p> <p>NSG 672 Data, Health Analytics, and Forecasting in Healthcare</p> <p>NSG 678 Human Resource Management in Healthcare</p> <p>DNP:</p> <p>NSG 690 DNP Elective: Independent Study Evidence-based Practice Project</p> <p>NSG 704 Planning, Managing and Evaluating Programs and Projects</p> <p>NSG 710 Finance and Economics in DNP Practice</p> <p>NSG 722 DNP Project I</p>
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## Course Descriptions

Course #	Title	Credits
Required Core courses for all MSN tracks		
NSG 640	<p><b>Research and Evidence-based Practice</b></p> <p>This course provides an in-depth consideration of qualitative and quantitative research designs in nursing and health care, including strategies for ensuring reliability and validity of results. Students examine the processes of evidence-based practice and quality improvement, including the use of organizational models for EBP. Students initiate work on their own major MSN project through the completion of a significant literature review and analysis.</p>	3
NSG 642	<p><b>Individual &amp; Organizational Leadership in Healthcare</b></p> <p>Provides an in depth exploration and application of individual and organizational leadership factors, theories, approaches and strategies as they occur in a range of healthcare and educational environments and situations. Students prepare to effectively take on leadership roles in organizations through self-examination and critical thinking regarding complex situations.</p>	3
NSG 644	<p><b>Informatics, Quality and Safety in Healthcare</b></p> <p>This course provides a comprehensive survey of informatics, quality and safety in healthcare, including quality improvement methodologies focused on optimizing patient safety, eliminating waste, improving health outcomes, and enhancing the care experience. Students examine health care data dashboards using statistical techniques. The important role of informatics in supporting safe, effective and evidence-based care is considered.</p>	3
NSG 646	<p><b>Clinical Prevention and Population Health</b></p> <p>Clinical prevention and population health will be explored across four domains: foundations of population health, clinical prevention services and health promotion, clinical practices and population health, and health systems and health policy. Emphasis is placed on health disparities of vulnerable populations, ethical implications, and the role of nurses in advanced practice roles in equitable distribution of resources.</p>	3
	Total Required Core course credits	12
Required courses for Family Nurse Practitioner track		



NSG 602	<p><b>Advanced Pathophysiology and Pharmacotherapeutics for the Advanced Practice Nurse</b></p> <p>This course focuses on pathophysiological processes and prescriptive knowledge for primary care practice across the lifespan. Emphasis is placed on safety and the development of clinical reasoning skills as they relate to specific diseases and pharmacologic agents. Attention is given to etiology, pathogenesis, biological and environmental factors in clinical disease manifestation as well as correct dosing, toxicity, side effects, drug interactions, contraindications, and client education.</p>	3
NSG 604	<p><b>Advanced Pharmacology</b></p> <p>This course continues the study began in NSG 602 and focuses on prescriptive knowledge for primary care practice across the lifespan. Emphasis is placed on safety and the development of clinical reasoning skills as they relate to specific diseases and pharmacologic agents. Attention is given to etiology, pathogenesis, biological and environmental factors in clinical disease manifestation as well as correct dosing, toxicity, side effects, drug interactions, contraindications, and client education.</p>	3
NSG 606	<p><b>Advanced Health Assessment and Clinical Diagnostics</b></p> <p>Provides advanced practice nurses with tools to perform advanced comprehensive health assessments on clients across the lifespan. It builds on existing knowledge and skills for advanced health assessment, history taking, physical exam and emphasizes diagnostic reasoning at an advanced practice level.</p>	3
NSG 608	<p><b>Coding, Reimbursement, and Practice Management</b></p> <p>This course provides a comprehensive approach to medical coding and billing for reimbursement, and governmental regulations in primary care. Scope of practice and practice management approaches are considered, including emerging models of family practice</p>	3
NSG 610	<p><b>Primary Care of Women Across the Lifespan</b></p> <p>Examines foundational knowledge of women's health management. Screening, assessment, diagnosis, and standards of care for common gynecologic conditions will be discussed. Essential concepts for basic, well-woman prenatal, pregnancy, and postpartum care will also be examined. Health promotion and education will be explored as a means of managing care throughout the lifespan.</p>	3

NSG 612	<p><b>Primary Care of Children and Adolescents</b></p> <p>Primary prevention, health maintenance, and common health problems in the children and adolescent populations are examined. The course reviews theory and evidence-based practice guidelines for safe and effective management of care. Special attention will be given to developmental needs within this population and to developing partnerships with families for person-centered care.</p>	3
NSG 614	<p><b>Primary Care of Adults I</b></p> <p>Provides a comprehensive overview of primary prevention, common health problems, and health maintenance strategies in the adult and older adult population. The course reviews theory and evidence-based practice guidelines for safe, effective management of care. It also focuses on behavioral health strategies for person-centered primary care management</p>	3
NSG 616	<p><b>Primary Care of Adults II</b></p> <p>Building on content learned in NSG 614 focusing on primary prevention, common health problems, and health maintenance strategies in the adult and older adult population. The course reviews theory and evidence-based practice guidelines for safe, effective management of care. It also focuses on behavioral health strategies for person-centered primary care management</p>	3
NSG 618	<p><b>Primary Care Skills: Diagnostics and Therapeutics I</b></p> <p>This on-campus two-day workshop will provide hands-on procedure training and evaluation for FNP students. Diagnostics and skills will focus on skills and procedures relevant to emerging practice.</p>	1
NSG 620	<p><b>Primary Care Skills: Diagnostics and Therapeutics II</b></p> <p>This on-campus two-day workshop will provide hands-on procedure training and evaluation for FNP students. Diagnostics and skills will focus on skills and procedures relevant to emerging practice.</p>	1
NSG 622	<p><b>Family Nurse Practitioner Clinical I (210 practicum hours)</b></p> <p>The first in a series of three, this clinical course allows the student to provide primary health care focused on patients across the lifespan, including pediatrics, adolescents, women, adults and older adults in a variety of settings. The student is guided and mentored by preceptors and faculty in activities expected of an advanced nurse practitioner.</p>	2

NSG 624	<b>Family Nurse Practitioner Clinical II</b> (210 practicum hours) The second in a series of two, this clinical course allows the student to provide primary health care focused on patients across the lifespan, including pediatrics, adolescents, women, adults and older adults in a variety of settings. The student is guided and mentored by preceptors and faculty in activities expected of an advanced nurse practitioner.	2
NSG 626	<b>Family Nurse Practitioner Capstone Clinical III</b> (210 practicum hours) The third in a series of three, this clinical course allows the student to provide primary health care focused on patients across the lifespan, including pediatrics, adolescents, women, adults and older adults in a variety of settings. The student is guided and mentored by preceptors and faculty in activities expected of an advanced nurse practitioner.	2
NSG 630	<b>Seminar: FNP Synthesis</b> Students will synthesize knowledge from the MSN with a capstone project. It also synthesizes program outcomes in preparation for national certification and initiation of practice	1
	Total Required FNP Track course credits	33
	Total Core + FNP Track course credits	45
Required courses for Nurse Educator track		
NSG 650	<b>Advanced Pathophysiology, Pharmacology and Assessment</b> Provides an advanced survey of assessment, pathophysiology, and pharmacology that serves as a foundation for the education of nurses. Students apply advanced concepts in health assessment, pathophysiology, and pharmacology to the preparation of learning materials for nursing students.	3
NSG 652	<b>Innovations and Foundations in Nursing Education</b> Provides students with an understanding of contemporary educational theories underlying the design of curricula and the process of teaching and learning for adults; focusing on cognitive, affective, and psychomotor domains. Students will explore the process of professional development for self and students. The roles and methods of faculty today (teaching, research/scholarship, and service) are considered.	3
NSG 654	<b>Emerging Nursing Education Teaching Methods</b> Explores the evolving use of a variety of teaching methodologies to facilitate learning and professional development. Students will explore and practice use of current technologies that support and enhance the teaching-learning environments.	3

NSG 656	<b>Evaluation and Assessment Strategies in Nursing Education</b> Examination of the wide array of strategies to monitor and evaluate nursing programs, curricula, and student learning outcomes, and use this data in a continuous improvement process. Students will learn to monitor, assess, and evaluate teaching and learning methods in a variety of settings including classroom, clinical practice, laboratory, and simulation.	3
NSG 658	<b>Contemporary Curriculum Design and Accreditation</b> Prepares nurse educators to design, implement, monitor, and manage curricula grounded in sound, contemporary educational models and evidence-based teaching practices. The course will focus on curricular mechanisms that facilitate achievement of learning outcomes. The role of and standards in state and national accreditation and approval processes in nursing education are considered.	3
NSG 660	<b>Innovations in Clinical Simulation and Teaching</b> This course prepares nurse educators for teaching in the simulation environment, fully incorporating the INACSL standards for simulation. Evidence based teaching strategies for simulation in nursing education are examined.	3
NSG 662	<b>Exploring the Roles of a Nurse Educator: Clinical (105 practicum hours)</b> This direct care clinical course provides students the opportunity to implement the nurse educator role in a clinical setting, under the guidance of and in collaboration with an experienced nurse educator or advance practice nurse. Students will plan, implement, and evaluate the effectiveness of teaching/learning in patient education situations. At least one credit is required for all Nurse Educator students. This course may be taken for 1-3 credits (105 hrs, 210 hrs, or 315 hrs) in order to earn hours towards DNP hour requirements.	1-3
NSG 664	<b>Nurse Educator Capstone Practicum (105 practicum hours)</b> This culminating, experiential clinical course provides students the opportunity to implement the nurse educator role in an academic setting, under the guidance of and in collaboration with an experienced nurse educator. Students will plan, implement, and evaluate the effectiveness of a teaching/ learning in didactic and clinical learning environment.	1-3
NSG 668	<b>Nurse Educator Synthesis</b> Students will synthesize knowledge from the MSN with a capstone project. It also synthesizes program outcomes in preparation for national certification and initiation of practice.	1
	Total required Nurse Educator track course credits	21
	Total required Core + Nurse Educator track course credits	33

Required courses for Nurse Leadership track		
NSG 670	<p><b>Healthcare Budgeting and Economics</b> Comprehensively examines budgeting, economics, and financial aspects of healthcare delivery such as population health, reimbursement, healthcare finance, market drivers, and the role nurse leaders play in managing the production, consumption, and distribution of services within a variety of settings.</p>	3
NSG 672	<p><b>Data, Health Analytics and Strategic Planning in Healthcare</b> Provides an introduction to analytics and decision support in healthcare management using applied quantitative methods. Financial aspects of multiple areas of healthcare operations management is considered. Financial, budgetary, and strategic planning methods are included.</p>	3
NSG 674	<p><b>Healthcare Delivery Systems</b> This course provides an overview of the complex organizational and delivery aspects of many levels of health care, including primary care, mental health, long-term care, and hospital-based care. It explores the unique aspect of different systems and strategic planning within current and potential systems that affect health outcomes.</p>	3
NSG 678	<p><b>Human Resource Management in Healthcare</b> Provides an overview of personnel management in healthcare settings. Laws and practices for effective hiring, recruiting, training, and retaining employees are examined.</p>	3
NSG 680	<p><b>Diversity and Inclusion in Healthcare</b> This course explores strategic leadership for creating an inclusive organizational culture for patients, employees, business partners, and the community. Topics include workforce demographics, education, pipeline development, diversity initiatives, and cultural competence.</p>	3
NSG 682	<p><b>Professional Partnerships and Communication Strategies</b> Examines effective strategies for intra and inter professional partnerships, including leadership, communication, and collaboration. Professional partnerships for improved healthcare outcomes are explored.</p>	3
NSG 684	<p><b>Nurse Executive Leadership Practicum I</b> (min. 105 practicum hours) This leadership practicum provides students the opportunity to implement the nurse leader role in an organizational setting under the guidance of and in collaboration with an experienced nurse leader, conducting one or more projects relevant to the organizational setting. At least one credit is required for all Nurse Executive Leadership students. This course may be taken for 1-3 credits (105 hrs, 210 hrs, or 315 hrs) in order to earn hours towards DNP hour requirements.</p>	1-3

NSG 686	<p><b>Nurse Executive Leadership Practicum II Capstone (min. 105 practicum hours)</b></p> <p>This culminating, capstone course provides students the opportunity to synthesize leadership skills under the guidance of and in collaboration with an experienced healthcare leader within a healthcare setting. Students will also complete a capstone project to demonstrate cumulative knowledge.</p>	1-3
NSG 688	<p><b>Nurse Executive Leadership Synthesis</b></p> <p>This course provides the opportunity for students to synthesize knowledge from the MSN with a capstone project. It also synthesizes program outcomes in preparation for national certification and initiation of practice.</p>	1
	Total required NEL track course credits	21
	Total Core + required NEL track course credits	33

## Fiscal Impact Statement

Projected Total Enrollment						
Program	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6
	2022	2023	2024	2025	2026	2027
<b>DNP: 35 credits total. Full time plan is 5 semesters (no summer), with final semester at 5 credits minimum. Part time 4-6 credits per semester over 7 semesters.</b>						
New DNP Admits			8	8	8	8
Cumulative DNP enrollments (second year DNP students)				4	4	4
FTEs			6	9	9	9
<b>MSN Family Nurse Practitioner: 45 credits total. Full time plan is 5 semesters (including required summer with 8 cr). Part time is 6 credits per semester for 8 semesters.</b>						
New FNP Admits Annually	6	12	18	20	20	20
Cumulative FNP enrollments (second year NP students)		6	12	18	20	20
FTEs	4.5	13.5	22.5	28.5	30	30
<b>MSN Nurse Educator and Nurse Executive Leader: Nurse Educator 33 hours over 5 semesters; 9 + 9 + 7 + 6 + 2. Part time 3-6 credits over 8 semesters. Nurse Executive Leadership 33 credits total over 8 semesters; 9 + 9 + 6 + 7 + 2. Part time 3-6 credits over 8 semesters.</b>						
New NE and NEL Admits	10	20	20	20	20	20
Cumulative NE and NEL enrollments		5	20	20	20	20
FTEs	7.5	18.75	30	30	30	30
<b>Total</b>	<b>12</b>	<b>32.25</b>	<b>58.5</b>	<b>67.5</b>	<b>69</b>	<b>69</b>
<b>Projected Program Income</b>						
Tuition (paid by student)	175,875	472,664	857,390	989,296	1,011,281	1,011,281
Expected State Subsidy	120,000	322,500	585,000	675,000	690,000	690,000
Other Income						
Lab fee for NP skills courses \$200 / cr	4800	9600	14400	16000	16000	16000
Lab Fee for NE simulation course	1000	2000	2000	2000	2000	2000
<b>Total projected Program income</b>	<b>301,675</b>	<b>806,764</b>	<b>1,458,790</b>	<b>1,682,296</b>	<b>1,719,281</b>	<b>1,719,281</b>
<b>Program Expenses</b>						
<b>New Personnel</b>						
FNP Director	90,000	90,000	90,000	90,000	90,000	90,000
New Faculty (\$90,000) starting with 2 new faculty in year 1 and adding a new faculty each year	180,000	270,000	360,000	450,000	540,000	630,000
<b>Non-instruction</b>						
Program Administrative Asst.	45,900	45,900	45,900	45,900	45,900	45,900
Clinical Placement Coordinator	45,900	45,900	45,900	45,900	45,900	45,900
Professional Advisor	55,000	55,000	55,000	55,000	55,000	55,000
Benefits	160,468	195,118	229,768	264,418	299,068	333,718
<b>Additional Library Resources. BC estimate split between CAS and CLAAS, this represents 50% of total estimate</b>	<b>39,667</b>	<b>39,667</b>	<b>39,667</b>	<b>39,667</b>	<b>39,667</b>	<b>39,667</b>
NP supplies: Consumables for NP skills and lab courses	10,000	10,000	10,000	10,000	10,000	10,000
<b>Other Expenses</b>						
Faculty Travel for professional development	6,400	8,000	9,600	11,200	12,800	14,400
Chair travel for conferences	10,000	10,000	10,000	10,000	10,000	10,000
Director Travel for conferences	10,000	10,000	10,000	10,000	10,000	10,000
Marketing	30,000	30,000	30,000	30,000	30,000	30,000
<b>Total Projected Expenses</b>	<b>683,335</b>	<b>809,585</b>	<b>935,835</b>	<b>1,062,085</b>	<b>1,188,335</b>	<b>1,314,585</b>
<b>Surplus/(Deficit)</b>	<b>(381,660)</b>	<b>(2,821)</b>	<b>522,956</b>	<b>620,212</b>	<b>530,946</b>	<b>404,696</b>

**Budget Narrative:**

The graduate programs will start with small cohorts, however, with anticipated growth, the programs will reach a net surplus within two years.

Surplus utilized in this statement is a rough estimate.

In anticipation of this proposal, the Department of Nursing has been fully supported in hiring the following full-time faculty over the past several years: one in 2016-2017; two in 2017-2018; one in 2018-2019; three in 2019-2020; and three in 2020-2021.

The department is searching this academic year for two additional, full-time faculty members and will continue to hire two each year until 2023-2024, when one more will be hired each year until capacity is reached to fully support high-quality graduate programming as it is rolled out.

The program will also be supported with a Graduate Program Director, an FNP Director, a Program Associate, a Graduate Nursing Advisor and a Graduate Clinical Placement Coordinator.

As noted on Miami's website (<https://www.miamioh.edu/news/top-stories/2020/02/february-trustees.html>), to support the growing demand for Miami's health-related programs, Miami University's Board of Trustees recently approved a decision to build a \$90,000,000 clinical health sciences and wellness building on the Oxford campus.

The project will now be completed in mid-2023 and will house Nursing as well as Student Health Services, the Speech, Pathology, and Audiology Department, and a proposed Physician Assistant program. Co-locating clinical health programs in the new 170,000-square-foot building is a means of increasing collaboration among faculty from various disciplines and will create valuable learning opportunities for students studying clinical majors.

Funding sources will include state capital funds, sponsorship or naming opportunities, existing budgets and newly issued bonds.

In addition to physical facilities planning in Oxford, Miami University's Board of Trustees also approved spending of up to \$10 million to renovate University Hall on the Hamilton campus for Nursing's classrooms and high-fidelity simulation and skills laboratory space. The nursing program expanded undergraduate programs to Oxford last year, but continues to thrive at Miami Regionals. Construction will launch in May and be completed in early in 2022.



<b>MSN Family Nurse Practitioner Full-time Study Plan</b>			
	<b>Fall</b>	<b>Spring</b>	<b>Summer</b>
<b>Year 1</b>	<p><b>NSG 602</b> (3) Advanced Pathophysiology and Pharmacotherapeutics for the Advanced Practice Nurse</p> <p><b>NSG 606</b> (3) Advanced Health Assessment and Clinical Diagnostics</p> <p><b>NSG 642</b> (3) Individual and Organizational Leadership</p>	<p><b>NSG 604</b> (3) Advanced Pharmacology</p> <p><b>NSG 612</b> (3) Primary Care of Children and Adolescents</p> <p><b>NSG 640</b> (3) Research and Evidence-based Practice</p>	<p><b>NSG 614</b> (3) Primary Care of Adults I</p> <p><b>NSG 618</b> (1) Primary Care Skills and Diagnostic Procedures I</p> <p><b>NSG 622</b> (2) FNP Clinical I (210 hours)</p> <p><b>NSG 646</b> (3) Clinical Prevention and Population Health</p>
<b>Year 2</b>	<p><b>NSG 610</b> (3) Primary Care of Women Across the Lifespan</p> <p><b>NSG 624</b> (2) FNP Clinical II (210 hours)</p> <p><b>NSG 620</b> (1) Primary Care Skills and Diagnostic Procedures II</p> <p><b>NSG 644</b> (3) Informatics, Quality and Safety in Healthcare</p>	<p><b>NSG 616</b> (3) Primary Care of Adults II</p> <p><b>NSG 626</b> (2) FNP Capstone Clinical III (210 hours)</p> <p><b>NSG 608</b> (3) Coding, Reimbursements and Practice Management</p> <p><b>NSG 630</b> (1) FNP Synthesis</p>	

<b>MSN Family Nurse Practitioner Part-time Study Plan</b>			
	Fall	Spring	Summer
Year 1	<p><b>NSG 642</b> (3) Individual and Organizational Leadership</p> <p><b>NSG 644</b> (3) Informatics, Quality and Safety in Healthcare</p>	<p><b>NSG 640</b> (3) Research and Evidence-based Practice</p>	<p><b>NSG 646</b> (3) Clinical Prevention and Population Health</p>
Year 2	<p><b>NSG 602</b> (3) Advanced Pathophysiology and Pharmacotherapeutics for the Advanced Practice Nurse</p> <p><b>NSG 606</b> (3) Advanced Health Assessment and Clinical Diagnostics</p>	<p><b>NSG 604</b> (3) Advanced Pharmacology</p> <p><b>NSG 612</b> (3) Primary Care of Children and Adolescents</p>	<p><b>NSG 614</b> (3) Primary Care of Adults I</p> <p><b>NSG 618</b> (1) Primary Care Skills and Diagnostic Procedures I</p> <p><b>NSG 622</b> (2) FNP Clinical I (210 hours)</p>
Year 3	<p><b>NSG 610</b> (3) Primary Care of Women Across the Lifespan</p> <p><b>NSG 624</b> (2) FNP Clinical II (210 hours)</p> <p><b>NSG 620</b> (1) Primary Care Skills and Diagnostic Procedures II</p>	<p><b>NSG 608</b> (3) Coding, Reimbursement and Practice Management</p> <p><b>NSG 616</b> (3) Primary Care of Adults II</p> <p><b>NSG 626</b> (2) FNP Capstone Clinical III (210 hours)</p> <p><b>NSG 630</b> (1) FNP Synthesis</p>	

<b>MSN Nurse Educator Full-time Study Plan</b>			
	Fall	Spring	Summer
Year 1	<p><b>NSG 650</b> (3) Advanced Pathophysiology, Pharmacotherapeutics, and Assessment</p> <p><b>NSG 642</b> (3) Individual and Organizational Leadership</p> <p><b>NSG 644</b> (3) Informatics, Quality and Safety in Healthcare</p>	<p><b>NSG 652</b> (3) Innovations and Foundations in Nursing Education</p> <p><b>NSG 658</b> (3) Contemporary Curriculum in Nursing Education</p> <p><b>NSG 640</b> (3) Research and Evidence-based Practice</p>	<p><b>NSG 662</b> (1-3) Exploring the Roles of Nurse Educator (Direct Care Clinical: 105 hours)</p> <p><b>NSG 660</b> (3) Innovations in Clinical Simulation and Teaching</p> <p><b>NSG 646</b> (3) Clinical Prevention and Population Health</p>
Year 2	<p><b>NSG 654</b> (3) Emerging Nursing Education Teaching Methods</p> <p><b>NSG 656</b> (3) Evaluation and Assessment Strategies in Nursing Education</p>	<p><b>NSG 664</b> (1-3) Nurse Educator Capstone Practicum (Indirect Care Practicum: 105 Hours)</p> <p><b>NSG 668</b> (1) Nurse Educator Synthesis</p>	

<b>MSN Nurse Educator Part-time Study Plan</b>			
	Fall	Spring	Summer
Year 1	<p><b>NSG 650</b> (3) Advanced Pathophysiology, Pharmacotherapeutics, and Assessment</p> <p><b>NSG 642</b> (3) Individual and Organizational Leadership</p>	<p><b>NSG 640</b> (3) Research and Evidence-based Practice</p>	<p><b>NSG 646</b> (3) Clinical Prevention and Population Health</p>
Year 2	<p><b>NSG 644</b> (3) Informatics, Quality and Safety in Healthcare</p> <p><b>NSG 656</b> (3) Evaluation and Assessment Strategies in Nursing Education</p>	<p><b>NSG 658</b> (3) Contemporary Curriculum in Nursing Education</p> <p><b>NSG 652</b> (3) Innovations and Foundations in Nursing Education</p>	<p><b>NSG 660</b> (3) Innovations in Clinical Simulation and Teaching</p> <p><b>NSG 662</b> (1-3) Exploring the Roles of Nurse Educator (Direct Care Clinical: 105 hours)</p>
Year 3	<p><b>NSG 654</b> (3) Emerging Nursing Education Teaching Methods</p>	<p><b>NSG 664</b> (1-3) Nurse Educator Capstone Practicum (Indirect Care Practicum: 105 Hours)</p> <p><b>NSG 668</b> (1) Nurse Educator Synthesis</p>	

<b>MSN Nurse Executive Leadership Full-time Study Plan</b>			
	Fall	Spring	Summer
Year 1	<p><b>NSG 670</b> (3) Healthcare Budgeting and Economics</p> <p><b>NSG 642</b> (3) Individual and Organizational Leadership in Healthcare</p> <p><b>NSG 644</b> (3) Informatics, Quality and Safety in Healthcare</p>	<p><b>NSG 680</b> (3) Diversity and Inclusion in Healthcare</p> <p><b>NSG 674</b> (3) Healthcare Delivery Systems</p> <p><b>NSG 640</b> (3) Research and Evidence-based Practice</p>	<p><b>NSG 672</b> (3) Data, Health Analytics and Strategic Planning in Healthcare</p> <p><b>NSG 646</b> (3) Clinical Prevention and Population Health</p>
Year 2	<p><b>NSG 682</b> (3) Professional Partnerships and Communication Strategies</p> <p><b>NSG 678</b> (3) Human Resource Management in Healthcare</p> <p><b>NSG 684</b> (1-3) Nurse Executive Leadership Practicum I (105 hours)</p>	<p><b>NSG 686</b> (1-3) Nurse Executive Leadership Capstone Practicum II (105 hours)</p> <p><b>NSG 688</b> (1) Nurse Executive Leadership Synthesis</p>	

<b>MSN Nurse Executive Leadership Part-time Study Plan</b>			
	Fall	Spring	Summer
Year 1	<p><b>NSG 670</b> (3) Healthcare Budgeting and Economics</p> <p><b>NSG 642</b> (3) Individual and Organizational Leadership in Healthcare</p>	<p><b>NSG 640</b> (3) Research and Evidence-based Practice</p>	<p><b>NSG 646</b> (3) Clinical Prevention and Population Health</p>
Year 2	<p><b>NSG 678</b> (3) Human Resource Management in Healthcare</p> <p><b>NSG 644</b> (3) Informatics, Quality and Safety in Healthcare</p>	<p><b>NSG 674</b> (3) Healthcare Delivery Systems</p> <p><b>NSG 680</b> (3) Diversity and Inclusion in Healthcare</p>	<p><b>NSG 672</b> (3) Data, Health Analytics and Strategic Planning in Healthcare</p>
Year 3	<p><b>NSG 682</b> (3) Professional Partnerships and Communication Strategies</p> <p><b>NSG 684</b> (1-3) Nurse Executive Leadership Practicum I (105 hours)</p>	<p><b>NSG 686</b> (1-3) Nurse Executive Leadership Capstone Practicum II (105 hours)</p> <p><b>NSG 688</b> (1) Nurse Executive Leadership Synthesis</p>	

## **Family Nurse Practitioner Track Outcomes**

The Family Nurse Practitioner MSN graduate will be able to:

1. Manage the care of patients in the primary care setting by utilizing principles of assessment, diagnosis, planning and evaluation.
2. Diagnose pathologies and perform procedures in the primary care setting.
3. Partner with patients to provide and advocate for person-centered, culturally relevant care.
4. Develop and engage in interprofessional collaboration and community partnerships to meet the needs of a diverse patient population.
5. Apply leadership and professionalism in the role of advanced nursing practice.
6. Synthesize understanding of the healthcare delivery system to promote safe, cost-effective care.
7. Apply principles of population health, quality improvement, and evidence-based practice to primary care practice.

## **Nurse Educator Track Outcomes**

The Nurse Educator MSN graduate will be able to:

1. Facilitate student learning in multiple nursing education environments using technologies to enhance learning and performance.
2. Evaluate student development needs to foster interprofessional team membership and communication.
3. Apply change theory and educational evaluation principles for the continuous quality improvement of nursing education.
4. Design nursing curricula that address societal trends and professional standards in a meaningful way, and lead to the preparation of effective professionals.
5. Advance and implement a plan for professional self-development that includes accurate awareness of self, educational environments, and societal forces impacting the education and development of nurses.
6. Evaluate the research and scholarship role of the nurse educator, demonstrating understanding of EBP and the scholarship of teaching and learning (SOTL) in practice.



## **Nurse Executive Leadership Track Outcomes**

The Nursing Leadership MSN Graduate will be able to:

1. Synthesize and apply effective communication skills with diverse individuals to promote community, academic and interprofessional relationships.
2. Model leadership in health systems, including reflective practice and visionary thinking.
3. Synthesize understanding of systems and leadership skills to effectively manage change, lead health systems and plan for succession.
4. Synthesize and apply ethics and professional accountability, including advocacy for the health care team, for patients/families and for the community.
5. Advocate for the advancement of the profession and create a professional career plan for nurse executive leadership.
6. Synthesize financial and strategic management, human resource management, and information management skills necessary to lead health systems.

## Ohio-Based Family Nurse Practitioner Programs

	School Name	Credit hours	Estimated cost/ credit hour	Accred. Status
1	Case Western Reserve University	40	\$2,133	CCNE
2	Cedarville University	N/A	\$623	CCNE
3	Franklin University	41	\$670	CCNE
4	Kent State University	47	\$23,072 entire program	CCNE
5	Malone University	51	\$625	CCNE
6	Mount Carmel College of Nursing	48	\$26,064 entire program cost	CCNE
7	Ohio University	41	\$668	CCNE
8	Otterbein University	40	\$35,210 entire program	CCNE

9	The Ohio State University	60-64	\$972	CCNE
10	The University of Toledo	55	\$1916 per 3 credit hour course	CCNE
11	University of Cincinnati	45-50	\$746	CCNE
12	Ursuline College	43	\$1174 per credit hour	CCNE
13	Walsh University	N/A	\$725 per credit hour	CCNE
14	Wright State University	49	\$660 per credit hour	CCNE
15	Xavier	47	\$670	CCNE
16	Youngstown State University	46	\$504	CCNE

## Ohio-Based MSN Nurse Educator and Nurse Leader Programs

	School Name	Graduate Program Type Offered (Nurse Educator or Nurse Leader) and Required credit hours	Estimated Cost / credit hour	Accreditation Status
1	Capital University	Nursing Administration Nurse Educator	\$650	CCNE
2	Case Western Reserve	Nurse Educator 37-42	\$2133	CCNE
3	Cedarville University	Nursing Leadership Nursing Education	\$623	CCNE
4	Cleveland State University	Nursing Education 38 Nurse Leader - 31	\$545	CCNE
5	College of Mount St. Joseph	Nursing Education Nursing Administration	\$635	CCNE
6	Franklin University	Nursing Administration - 33	\$670	CCNE
7	Kent State University	Nurse Educator – 35 Nursing Administration - 35	\$23, 072 entire program	CCNE
8	Lourdes University	Nurse Educator -43 Nurse Leader - 43	\$650	CCNE
9	Mercy College of Ohio	Nursing Leadership – 36 Nurse Education - 36	\$662	CCNE
10	Mount Carmel College of Nursing	Nursing Leadership - 33	\$19,206 entire program	CCNE

11	Notre Dame College	Nursing Education - 39	\$590	CCNE
12	Ohio University	Nurse Leader – 30 Nurse Educator - 33	\$601	CCNE
13	University of Cincinnati	Nursing Administration - 40	\$758 per credit hour	CCNE
14	Ursuline College	Nurse Leader - 39	\$1174 per credit hour	CCNE
15	Walsh University	Nursing Education - 39	\$590	CCNE
16	Xavier University	Nurse Educator -37	\$635	CCNE
17	Youngstown State	Nurse Educator - 41	\$446	CCNE

# Gray's Associates Market Analysis

## Family Practice Nursing

### Family Nurse Practitioner Market: Ohio Student Demand, Competitive Intensity, and Employment

CIP: 51.3803 Family Practice Nurse/Nursing | Market: Ohio | Modality: All | Award Level: Masters | Current Programs: 1 | Overall score (70 Percentile) -1

#### Student Demand (97 Percentile) 23

Category	Percentile	Criterion	Value	Score
Size	96	Inquiry Volume (12 Months)	88	7
	0	Inf Page Views (12 Months)	0	NB
	68	Google Search Volume (3 Months)**	4,867	3
	99	Completion Volume	488	18
Growth	-1	Inquiry Volume YOY Change (Units)	-14	-1
	97	Google Search YOY Change (Units)**	207	1
	0	Completion Volume YOY Change (Units)	-48	-1
	42	Inquiry Volume YOY Change (%)	-20%	-1
	44	Google Search YOY Change (%)*	4%	0
42	Completion Volume YOY Change (%)	-9%	0	

#### Degree Fit (13 Percentile) -20

Category	Percentile	Criterion	Value	Score
Competitors		National Competors by Level	See	<0
Workforce		National Workforce \$64 Attainment	Below	2
NWES Has 2 Year	0	Cost Index**	NA	NB
	0	Student Faculty Index	NA	NB

#### Inquiries and Completions

Award Level	Inquiries (Market)	Completions (Market)	Completions (National)
Certificate	0%	0%	0%
Associates	0%	0%	0%
Bachelors	0%	0%	0%
Postsecondary Certificate	0%	1%	1%
Associates	100%	28%	50%
Post-masters Certificate	0%	12%	6%
Doctors	0%	0%	4%
Unknown	0%	0%	0%

#### Competitive Intensity (3 Percentile) -8

Category	Percentile	Criterion	Value	Score
Size	99	Campuses with Graduates**	11	-6
	92	Institutions YOY Change (Units)	0	-1
	94	Average Completions per Institution	44	2
	88	Median Completions per Institution	28	0
Volume of Completion	88	Program Size YOY Change (Units)	8	0
	78	Program Size YOY Change (%)	25%	0
	74	Net(1) Insts. with Program Online**	48	NB
	99	Net(1) Online % of Institutions	32%	NB
	99	Net(1) Online Completions**	6,861	NB
90	Net(1) Online % of Completions	64%	NB	
Market Saturation	60	Completions per 100 FTE**	0.18	-1
	32	Average Cost per Inquiry**	\$39	1
	96	Google Search * Cost per Click**	\$40	-3
	94	Competition Index**	0.78	0

**CIP Description**

A program that prepares registered nurses to provide independent general care for family groups and individuals in the context of family living. Includes instruction in family theory and intervention, role synthesis, family primary care, nursing practice and health care policy, holistic practice, pediatric practice, gerontological practice, health assessment, clinical pharmacotherapeutics, clinical techniques, and pathophysiology.

**Job Postings (Market)**

Award Level	Minimum Education Required	Percentage	BLS Workforce Edu (Nat)
Unspecified	No College	14%	2%
High School Certificate	Some College	7%	4%
Associates	Associates	31%	22%
Bachelors	Bachelors	31%	27%
Masters	Masters	30%	28%
Doctoral	Doctoral	8%	10%

#### Employment\* (86 Percentile) 4

Category	Percentile	Criterion	Value	Score
Size	86	Job Postings Total (12 Months)	1,872	0
	86	BLS Current Employment	7,108	0
	88	BLS Annual Job Openings	\$09	0
Growth	0	BLS Share of Generalist Employment	0	NB
	0	BLS Share of Generalist Openings	0	NB
	0	Job Postings YOY Change (Units)	-221	NB
	8	Job Postings YOY Change (%)	-12%	NB
	30	BLS YOY Change (%)	-3%	0
Saturation	30	BLS 3-Year Historic Growth (CAGR)	-1%	-2
	87	BLS 10-Year Future Growth (CAGR)	1%	NB
	83	Job Postings per Graduate*	2.8	0
Pay and Outcomes	88	BLS Job Openings per Graduate*	0.8	0
	69	BLS 10th-Percentile Wages**	\$84,799	NB
	81	Net(1) ACB Wages (Age < 30)**	\$48,148	4
	46	Net(1) ACB Wages (Age 30-60)**	\$79,142	-2
	38	Net(1) ACB % with Any Graduate Degree**	28%	NB
	41	Net(1) ACB % with Masters**	21%	NB
	44	Net(1) ACB % with PostProf Degree**	7%	NB
	7	Net(1) ACB % Unemployed (Age <30)**	2%	2
	9	Net(1) ACB % Unemployed (Age 30-60)**	2%	2
	100	Net(1) ACB % in Direct Prac Jobs	88%	NB
0	Net(1) GE Wages - Assoc & Cert	NA	NB	
0	Net(1) GE Placement Rate- Assoc & Cert	NA	NB	

\* - Degree assort, employment data and job per Grad Rate do not filter by award level.  
 \*\* - Color scale in reverse.

NA - No data available (not currently tracked, 2+yr - Associate & certificate programs only). NB - Not based in rubric (value = 0).

<40% 40%+ 70%+ 90%+ 95%+ 98%+ Percentile Export to PNG

# Family Nurse Practitioner Market: National Student Demand, Competitive Intensity, and Employment

CIP: 51.3805 Family Practice Nurse/Nursing | Market: National | Modality: All | Award Level: Masters | Current Programs | Overall Score (97 Percentile) 20

### Student Demand (99 Percentile) 31

Category	Percentile	Criterion	Value	Score
Size	53	Inquiry Volume (12 Months)	17,727	10
	0	Int'l Page Views (12 Months)	0	NB
	63	Google Search Volume (3 Months)*	156,651	3
	59	Completion Volume	12,871	16
Growth	0	Inquiry Volume YoY Change (Units)	-1,076	-1
	97	Google Search YoY Change (Units)*	7,821	1
	59	Completion Volume YoY Change (Units)	1,838	3
	80	Inquiry Volume YoY Change (%)	-6%	-1
	48	Google Search YoY Change (%)*	5%	0
	78	Completion Volume YoY Change (%)	-17%	1

### Degree Fit (13 Percentile) -20

Category	Percentile	Criterion	Value	Score
Completions		National Completions by Level	See	-20
Workforce		National Workforce B5 Attainment	Below	0
NWE&I Natl 2 Year	0	Cost Index**	NA	NB
	0	Student Faculty Index	NA	NB

### Inquiries and Completions

Award Level	Inquiries (Market)	Completions (Market)	Completions (National)
Certificate	0%	0%	0%
Associates	0%	0%	0%
Bachelors	0%	0%	0%
Postsecondary Certificate	0%	1%	1%
Masters	100%	91%	90%
Post-masters Certificate	0%	6%	6%
Doctoral	0%	4%	4%
Unknown	0%	0%	0%

### Competitive Intensity (24 Percentile) 1

Category	Percentile	Criterion	Value	Score
Volume of Competition	97	Campuses with Graduates**	152	-8
	96	Institutions YoY Change (Units)	10	-3
	38	Average Completions per Institution	71	6
	97	Median Completions per Institution	30	4
	88	Program Size YoY Change (Units)	3	0
	66	Program Size YoY Change (%)	12%	0
Market Saturation	74	Natl Online % of Institutions	32%	NB
	99	Natl Online Completions**	6,861	NB
	90	Natl Online % of Completions	64%	NB
	60	Completions per 1,000 Pop**	0.18	1
44	Average Cost per Inquiry**	\$61	1	
97	Google Search + Cost per Click**	\$31	-2	
93	Competition Index**	0.76	0	

CIP Description

A program that prepares registered nurses to provide independent general care for family groups and individuals in the context of family living. Includes instruction in family theory and intervention, role synthesis, family primary care, nursing practice and health care policy, holistic practice, pediatric practice, gerontological practice, health assessment, clinical pharmacotherapeutics, clinical techniques, and pathophysiology.

### Job Postings (Market)

Award Level	Minimum Education Requested	Award Level	BLS Educational Attainment
- Unspecified -	16%	No College	2%
High School/Certificate	7%	Some College	4%
Associates	37%	Associates	22%
Bachelors	30%	Bachelors	37%
Masters	31%	Masters	26%
Doctoral	9%	Doctoral	10%

### BLS Workforce Edu (Natl)

Category	Percentile	Criterion	Value	Score
Size	90	Job Postings Total (12 Months)	46,286	1
	88	BLS Current Employment	163,699	0
	88	BLS Annual Job Openings	16,200	0
	0	BLS Share of Generalist Employment	0	NB
Growth	0	BLS Share of Generalist Openings	0	NB
	0	Job Postings YoY Change (Units)	-11,603	NB
	3	Job Postings YoY Change (%)	-20%	NB
	41	BLS YoY Change (%)	2%	0
Saturation	87	BLS 3-Year Historic Growth (CAGR)	3%	0
	78	BLS 10-Year Future Growth (CAGR)	0	NB
	69	Job Postings per Graduate**	3.2	0
Pay and Outcomes	84	BLS Job Openings per Graduate**	1.1	0
	86	BLS 10th-Percentile Wages*	\$63,136	NB
	81	Natl ACS Wages (Age < 30)**	\$49,146	4
	46	Natl ACS Wages (Age 30-60)**	\$79,142	-2
	36	Natl ACS % with Any Graduate Degree*	23%	NB
	41	Natl ACS % with Masters*	21%	NB
	44	Natl ACS % with Doc/Prof Degree*	7%	NB
	7	Natl ACS % Unemployed (Age <30)**	2%	2
	9	Natl ACS % Unemployed (Age 30-60)**	2%	2
	100	Natl ACS % in Direct Prep Jobs	66%	NB
0	Natl OE Wages - Assoc. & Cert	NA	NB	
0	Natl OE Placement Rate-Assoc. & Cert	NA	NB	

\*\* Google search, employment data and jobs per Grad Rate do not filter by award level.  
 \*\* - Color applied in reports.

NA - No data available/not currently tracked. NB - Not Scored in Rubric (value = 0).  
 2Y+ - Associates & certificate programs only.

<40% 40%+ 70%+ 90%+ 95%+ 98%+ Percentile Export to PNG

## Nurse Educator

# Nurse Educator Market: Ohio Student Demand, Competitive Intensity, and Employment

cm - Miami University Analysis Story

CIP: 51.3817 Nursing Education Market: Ohio Modality: All Award Level: Masters Current Programs Overall Score (50 Percentile) -12

### Student Demand (97 Percentile) 20

Category	Percentile	Criterion	Value	Score
Size	55	Inquiry Volume (12 Months)	47	7
	0	Int'l Page Views (12 Months)	0	NB
	0	Google Search Volume (3 Months)**	NA	NB
Growth	93	Completion Volume	60	5
	57	Inquiry Volume YOY Change (Units)	23	3
	0	Google Search YOY Change (Units)**	NA	NB
	97	Completion Volume YOY Change (Units)	14	3
	88	Inquiry Volume YOY Change (%)	96%	1
Degree Fit (13 Percentile) -20	0	Google Search YOY Change (%)*	NA	NB
	80	Completion Volume YOY Change (%)	30%	1

Category	Percentile	Criterion	Value	Score
Completions		National Completions by Level	See	-20
Workforce		National Workforce Ed Attainment	Below	0
NHES: Nat'l 2 Year	0	Cost Index**	NA	NB
	0	Student Faculty Index	NA	NB

Award Level	Inquiries (Market)	Completions (Market)	Completions (National)
Certificate	0%	0%	0%
Associates	0%	0%	0%
Bachelors	0%	0%	0%
Postbaccalaureate Certificate	0%	16%	4%
Masters	46%	82%	82%
Postmasters Certificate	0%	1%	3%
Doctoral	52%	0%	8%
Unknown	0%	0%	0%

### Competitive Intensity (2 Percentile) -9

Category	Percentile	Criterion	Value	Score
Volume of Competition	86	Campuses with Graduates**	7	-6
	59	Institutions YOY Change (Units)	0	-1
	48	Average Completions per Institution	9	-2
	27	Median Completions per Institution	4	-2
	27	Program Size YOY Change (Units)	-1	0
	33	Program Size YOY Change (%)	-20%	0
	96	Natl Insts. with Program Online**	93	NB
	90	Natl Online % of Institutions	50%	NB
	97	Natl Online Completions**	1,073	NB
	92	Natl Online % of Completions	61%	NB
Market Saturation	60	Completions per 1,000 Pop**	0.02	1
	34	Average Cost per Inquiry**	\$40	1
	0	Google Search - Cost per Click**	NA	NB
	0	Competition Index**	NA	NB

CIP Description

A program that prepares registered nurses to teach in academic and clinical settings, including staff development. Includes instruction in advanced nursing practice, nursing role development, curriculum and instruction, program and course design, clinical instruction, and evaluation of learning.

Job Postings (Market)		BLS Workforce Edu (Natl)	
Award Level	Minimum Education Requested	Award Level	BLS Educational Attainment
- Unspecified -		12%	No College
High School Certificate		15%	Some College
Associates		15%	Associates
Bachelors		15%	Bachelors
Masters		85%	Masters
Doctoral		24%	Doctoral

### Employment\* (54 Percentile) -3

Category	Percentile	Criterion	Value	Score
Size	55	Job Postings Total (12 Months)	136	-2
	52	BLS Current Employment	886	-1
	52	BLS Annual Job Openings	89	0
Growth	0	BLS Share of Generalist Employment	0	NB
	0	BLS Share of Generalist Openings	0	NB
	2	Job Postings YOY Change (Units)	-28	NB
	4	Job Postings YOY Change (%)	-16%	NB
	10	BLS YOY Change (%)	-19%	-2
Saturation	14	BLS 3-Year Historic Growth (CAGR)	-6%	-2
	38	BLS 10-Year Future Growth (CAGR)	2%	NB
	88	Job Postings per Graduate**	1.9	0
Pay and Outcomes	96	BLS Job Openings per Graduate**	0.8	0
	84	BLS 10th-Percentile Wages**	\$59,840	NB
	81	Natl AOB Wages (Age < 30)**	\$48,148	4
	46	Natl AOB Wages (Age 30-40)**	\$78,142	-2
	36	Natl AOB % with Any Graduate Degree**	28%	NB
	41	Natl AOB % with Masters**	21%	NB
	44	Natl AOB % with Doc/Prof Degree**	7%	NB
	7	Natl AOB % Unemployed (Age < 30)**	2%	2
	9	Natl AOB % Unemployed (Age 30-40)**	2%	2
	100	Natl AOB % in Direct Prep Jobs	88%	NB
0	Natl OBE Wages - Assoc. & Cert	NA	NB	
0	Natl OBE Placement Rate- Assoc. & Cert	NA	NB	

\* - Google search, employment data and Job Per Grad Ratio do not filter by award level.  
 \*\* - Color scale in rubric.

NA - No data available; not currently tracked. NB - Not Scored in Rubric (Values = 0).  
 2-10 - Associates & certificate programs only.

<40% 40%+ 70%+ 90%+ 95%+ 98%+ Percentile Export to PNG



### Nurse Educator Market: National Student Demand, Competitive Intensity, and Employment

GRAYASSOCIATES
Scoring Rubric
Program Rank
Scorecard
Prog x Market
Competitors
Data Table
Workplace Requirements
Historical Data
Crosswalks
Data

CIP: 51.3817 Nursing Education
Market: National
Modality: All
Award Level: Masters
Current Programs

**Overall Score**  
(61 Percentile) -8

**Student Demand (94 Percentile)** 14

Category	Percentile	Criterion	Value	Score
Size	94	Inquiry Volume (12 Months)	1,610	3
	0	Int'l Page Views (12 Months)	0	NB
	0	Google Search Volume (3 Months)	NA	NB
93	Completion Volume	1,766	6	
Growth	97	Inquiry Volume YOY Change (Units)	606	3
	0	Google Search YOY Change (Units)	NA	NB
	84	Completion Volume YOY Change (Units)	81	2
	81	Inquiry Volume YOY Change (%)	60%	1
	0	Google Search YOY Change (%)	NA	NB
88	Completion Volume YOY Change (%)	8%	0	

**Degree Fit (13 Percentile)** -20

Category	Percentile	Criterion	Value	Score
Completions		National Completions by Level	See	<0
Workforce		National Workforce Ed Attainment	Below	0
NWEEI Nat	0	Cost Index	NA	NB
2 Year	0	Student Faculty Index	NA	NB

**Competitive Intensity (4 Percentile)** .4

Category	Percentile	Criterion	Value	Score
Volume of Competition	86	Campuses with Graduates**	119	<0
	86	Institutions YOY Change (Units)	1	0
	66	Average Completions per Institution	16	0
	81	Median Completions per Institution	7	0
	83	Program Size YOY Change (Units)	2	0
	77	Program Size YOY Change (%)	30%	0
	88	Natl Insts. with Program Online**	83	NB
90	Natl Online % of Institutions	80%	NB	
97	Natl Online Completions**	1,073	NB	
92	Natl Online % of Completions	61%	NB	
60	Completions per 1,000 Pop**	0.02	1	
46	Average Cost per Inquiry**	882	1	
0	Google Search * Cost per Click**	NA	NB	
0	Competition Index**	NA	NB	

**CIP Description**

A program that prepares registered nurses to teach in academic and clinical settings, including staff development, includes instruction in advanced nursing practice, nursing role development, curriculum and instruction, program and course design, clinical instruction, and evaluation of learning.

**Job Postings (Market)**      **BLS Workforce Edu (Natl)**

Award Level	Minimum Education Requested	Award Level	BLS Educational Attainment
- Unspecified -	13%	No College	2%
High School/Certificate	16%	Some College	2%
Associates	16%	Associates	2%
Bachelors	16%	Bachelors	14%
Masters	84%	Masters	62%
Doctoral	24%	Doctoral	36%

**Employment\* (82 Percentile)** 2

Category	Percentile	Criterion	Value	Score
Size	84	Job Postings Total (12 Months)	4,029	-2
	81	BLS Current Employment	15,861	-3
	81	BLS Annual Job Openings	1,656	0
0	BLS Share of Generalist Employment	0	NB	
0	BLS Share of Generalist Openings	0	NB	
Growth	3	Job Postings YOY Change (Units)	-789	NB
	4	Job Postings YOY Change (%)	-17%	NB
	83	BLS YOY Change (%)	2%	0
	82	BLS 3-Year Historic Growth (CAGR)	8%	1
	78	BLS 10-Year Future Growth (CAGR)	0	NB
Saturation	87	Job Postings per Graduate*	1.9	0
	84	BLS Job Openings per Graduate*	0.7	0
Pay and Outcomes	87	BLS 10th-Percentile Wages**	\$63,888	NB
	81	Natl ACR Wages (Age <30)**	\$48,146	4
	46	Natl ACR Wages (Age 30-60)**	\$78,142	-3
	35	Natl ACR % with Any Graduate Degree**	32%	NB
	41	Natl ACR % with Masters**	21%	NB
	44	Natl ACR % with Doc/Prof Degree**	7%	NB
	7	Natl ACR % Unemployed (Age <30)**	2%	2
9	Natl ACR % Unemployed (Age 30-60)**	2%	2	
100	Natl ACR % in Direct Prep Jobs	88%	NB	
0	Natl OE Wages - Assoc. & Cert	NA	NB	
0	Natl OE Placement Rate- Assoc & Cert	NA	NB	

\* - Single award, employment data and Jobs Per Grad Rate do not filter by award level.  
 \*\* - Color scale in rubric.

NA - No data available/not currently tracked. NB - Not Scored in Rubric (value = 0).  
 2\*\* - Associates & certificate programs only.

<40%
40%+
70%+
90%+
95%+
98%+
Percentile
Export to PNG

Attachment D

Overall Page 237 of 474

Attachment Page 164 of 183

# Nurse Executive Leader (Administration)

## Nursing Administration: Ohio Student Demand, Competitive Intensity, and Employment

m - Miami University Analysis Story

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GRADUATES | Scoring Rubric | Program Rank | **Scorecard** | Prog vs Market | Competitors | Data Table | Workplace Requirements | Historical Data | Crosswalks | Data Definitions

CIP: 51.9802 Nursing Administration | Market: Ohio | Modality: All | Award Level: Masters | Current Programs | **Overall Score (35 Percentile) -14**

### Student Demand (81 Percentile) 5

Category	Percentile	Criterion	Value	Score
Size	94	Inquiry Volume (12 Months)	33	3
	0	Net Page Views (12 Months)	0	NB
	0	Google Search Volume (3 Months)	N/A	NB
Growth	84	Completion Volume	66	5
	2	Inquiry Volume YOY Change (Units)	-10	-1
	0	Google Search YOY Change (Units)	N/A	NB
	11	Completion Volume YOY Change (Units)	-2	-1
	38	Inquiry Volume YOY Change (%)	-23%	-1
	0	Google Search YOY Change (%)	N/A	NB
47	Completion Volume YOY Change (%)	+3%	0	

### Degree Fit (13 Percentile) -20

Category	Percentile	Criterion	Value	Score
Competitions		National Competitions by Level	See	-20
Workforce		National Workforce B.S. Attainment	Below	0
NWBI Nat 2 Year	0	Cost Index**	N/A	NB
	0	Student Faculty Index	N/A	NB

### Inquiries and Completions

Award Level	Inquiries (Market)	Completions (Market)	Completions (National)
Certificate	0%	0%	0%
Associates	0%	0%	0%
Bachelors	0%	0%	0%
Postsecondary Certificate	0%	0%	0%
Masters	87%	100%	38%
Postmasters Certificate	0%	0%	0%
Doctoral	0%	0%	4%
Unknown	0%	0%	0%

### Competitive Intensity (11 Percentile) -5

Category	Percentile	Criterion	Value	Score
Volume of Competition	96	Campuses with Graduates**	6	-6
	88	Institutions YOY Change (Units)	0	-1
	66	Average Completions per Institution	11	0
	64	Median Completions per Institution	12	0
	78	Program Size YOY Change (Units)	2	0
	73	Program Size YOY Change (%)	22%	0
	89	Natl Insts. with Program Online**	73	NB
	92	Natl Online % of Institutions	68.4%	NB
	99	Natl Online Completions**	\$,302	NB
	37	Natl Online % of Completions	33%	NB
Market Saturation	30	Completions per 1,000 Pop**	0.02	1
	19	Average Cost per Inquiry**	\$31	1
	0	Google Search * Cost per Click**	N/A	NB
0	Competition Index**	N/A	NB	

CIP Description

A program that prepares registered nurses to manage Nursing personnel and services in hospitals and other health care delivery agencies. Includes instruction in principles of health care administration, resource and financial management, health care law and policy, medical personnel management, and managed care operations.

Job Postings (Market)		BLS Workforce Edu (Natl)	
Award Level	Minimum Education Requested	Award Level	BLS Educational Attainment
Unspecified	24%	No College	4%
High School Certificate	7%	Some College	6%
Associates	20%	Associates	13%
Bachelors	10%	Bachelors	27%
Masters	42%	Masters	37%
Doctoral	11%	Doctoral	12%

### Employment\* (89 Percentile) 6

Category	Percentile	Criterion	Value	Score
Size	88	Job Postings Total (12 Months)	870	0
	79	BLS Current Employment	2,498	0
	77	BLS Annual Job Openings	218	0
Growth	0	BLS Share of Generalist Employment	0	NB
	0	BLS Share of Generalist Openings	0	NB
	1	Job Postings YOY Change (Units)	-61	NB
	9	Job Postings YOY Change (%)	-6%	NB
Saturation	23	BLS YOY Change (%)	-6%	0
	36	BLS 3-Year Historic Growth (CAGR)	-0%	-2
	84	BLS 10-Year Future Growth (CAGR)	2%	NB
	84	Job Postings per Graduate*	13.4	2
Pay and Outcomes	78	BLS Job Openings per Graduate**	3.3	0
	91	BLS 10th-Percentile Wages*	\$61,100	NB
	81	Natl AOB Wages (Age <30)**	\$46,146	4
	46	Natl AOB Wages (Age 30-60)**	\$78,142	-2
	36	Natl AOB % with Any Graduate Degree*	28%	NB
	41	Natl AOB % with Masters*	21%	NB
	44	Natl AOB % with Doctoral Degree*	7%	NB
	7	Natl AOB % Unemployed (Age <30)**	2%	2
	9	Natl AOB % Unemployed (Age 30-60)**	2%	2
	100	Natl AOB % in Direct Prep Jobs	88%	NB
0	Natl OE Wages - Assoc. & Cert	N/A	NB	
0	Natl OE Placement Rate- Assoc & Cert	N/A	NB	

\* - Google search, employment data and Jobs Per Grad Rate do not filter by award level.  
 \*\* - Labor stats in red text.

N/A - No data available (not currently tracked). NB - Not Scored in Rubric (Value = 0).  
 2Y\* - Associates & certificate programs only.

<40%+ 40%+ 70%+ 90%+ 95%+ 98%+ Percentile Score to PNG

# Nursing Administration Market: National Student Demand, Competitive Intensity, and Employment

GRAYASSOCIATES
Scoring Rubric
Program Rank
Scorecard
Prog x Market
Competitors
Data Table
Workplace Requirements
Historical Data
Crosswalks
Data

CIP: S1.3802 Nursing Administration
Market: National
Modality: All
Award Level: Masters
Current Programs

Overall Score  
(95 Percentile)  
16

### Student Demand (99 Percentile) 30

Category	Percentile	Criterion	Value	Score
Size	95	Inquiry Volume (12 Months)	1,899	7
	0	Int Page Views (12 Months)	0	NB
	0	Google Search Volume (3 Months)*	NA	NB
Growth	95	Completion Volume	7,167	16
	95	Inquiry Volume YOY Change (Units)	369	3
Market Saturation	0	Google Search YOY Change (Units)*	NA	NB
	0	Completion Volume YOY Change (Units)	777	3
	88	Inquiry Volume YOY Change (%)	23%	1
	0	Google Search YOY Change (%)**	NA	NB
	70	Completion Volume YOY Change (%)	12%	1

### Degree Fit (13 Percentile) -20

Category	Percentile	Criterion	Value	Score
Competitions		National Competitions by Level	See	-20
Workforce		National Workforce By Attainment	Below	0
NWES Has 2 Year	0	Cost Index**	NA	NB
	0	Student Faculty Index	NA	NB

### Competitive Intensity (6 Percentile) -3

Category	Percentile	Criterion	Value	Score
Volume of Competition	98	Colleges with Graduates**	148	-6
	95	Institutions YOY Change (Units)	18	-3
	95	Average Completions per Institution	48	4
Market Saturation	72	Median Completions per Institution	11	0
	73	Program Size YOY Change (Units)	1	0
	61	Program Size YOY Change (%)	6%	0
	99	Natl Insts. with Program Online**	73	NB
	92	Natl Online % of Institutions	86.4%	NB
CIP Description	99	Natl Online Completions**	8,982	NB
	97	Natl Online % of Completions	23%	NB
	70	Completions per 1,000 Pop**	0.10	1
	26	Average Cost per Inquiry**	\$42	1
Market Saturation	0	Google Search * Cost per Click**	NA	NB
	0	Competition Index**	NA	NB

CIP Description  
A program that prepares registered nurses to manage nursing personnel and services in hospitals and other health care delivery agencies. Includes instruction in principles of health care administration, resource and financial management, health care law and policy, medical personnel management, and managed care operations.

### Employment\* (93 Percentile) 9

Category	Percentile	Criterion	Value	Score
Size	88	Job Postings Total (12 Months)	25,898	0
	77	BLS Current Employment	\$5,892	0
	77	BLS Annual Job Openings	\$,898	0
Growth	0	BLS Share of Generalist Employment	0	NB
	0	BLS Share of Generalist Openings	0	NB
	1	Job Postings YOY Change (Units)	-3,487	NB
	6	Job Postings YOY Change (%)	-12%	NB
	61	BLS YOY Change (%)	4%	1
Saturation	88	BLS 3-Year Historic Growth (CAGR)	8%	1
	78	BLS 10-Year Future Growth (CAGR)	0	NB
	71	Job Postings per Graduate*	3.4	1
	88	BLS Job Openings per Graduate*	0.7	0
Pay and Outcomes	92	BLS 10th-Percentile Wages**	\$56,409	NB
	81	Natl ACB Wages (Age <30)**	\$45,145	4
	48	Natl ACB Wages (Age 30-40)**	\$75,142	-1
	38	Natl ACB % with Any Graduate Degree*	23%	NB
	41	Natl ACB % with Masters*	21%	NB
	44	Natl ACB % with Doc/Pref Degree*	7%	NB
	7	Natl ACB % Unemployed (Age <30)**	2%	2
	9	Natl ACB % Unemployed (Age 30-40)**	2%	2
	100	Natl ACB % in Direct Prep Jobs	88%	NB
	0	Natl OE Wages - Assoc. & Cert	NA	NB
0	Natl OE Placement Rate-Assoc. & Cert	NA	NB	

**Inquiries and Completions**

Award Level	Inquiries (Market)	Completions (Market)	Completions (National)
Certificate	0%	0%	0%
Associates	0%	0%	0%
Bachelors	0%	0%	0%
Postbaccalaureate Certificate	0%	0%	0%
Masters	97%	99%	99%
Postmasters Certificate	1%	0%	0%
Doctoral	2%	6%	4%
Unknown	1%	0%	0%

**Job Postings (Market)      BLS Workforce Edu (Natl)**

Award Level	Minimum Education Requested	Award Level	BLS Educational Attainment
- Unspecified -	23%	No College	6%
High School Certificate	7%	Some College	8%
Associates	20%	Associates	13%
Bachelors	31%	Bachelors	27%
Masters	43%	Masters	37%
Doctoral	11%	Doctoral	12%

\* - Google search, employment data and Jobs Per Grad Rate do not filter by award level.  
\*\* - Color scale in reverse.  
NA - No data available (not summed) tracked. NB - Not Scored in Rubric (Value = 0).  
B-N - Associate & baccalaureate programs only.

<40%
40%+
70%+
90%+
95%+
98%+

Percentile

Export to PNG

## Market Findings for the Family Nurse Practitioner Program

This market study report highlights of the findings from a 9/16/2020 summary (Available in the Appendix) from Gray Associates for the Family Nurse Practitioner. Gray's Associates provides comprehensive current data on student demand, jobs, and competition by combining leading-edge databases, advanced analytics, and a robust business intelligence platform. For the purposes of the analysis, the following definition of the Family Nurse Practitioner was used: A program that prepares registered nurses to provide independent general care for family groups and individuals in the context of family living, includes instruction in family theory and intervention, role synthesis, family primary care, nursing practice and health care policy, holistic practice, pediatric practice, gerontological practice, health assessment, clinical pharmacotherapeutics, clinical techniques, and pathophysiology.

Ratings are grouped into one of six categories: <40<sup>th</sup> percentile; 40<sup>th</sup> percentile +, 70<sup>th</sup> percentile+; 90<sup>th</sup> percentile+, or 98<sup>th</sup> percentile+. Percentile represent the values for each metric in the respective market, as compared to other programs on the market, based on assigned scoring weights.

In this narrative, all ratings in the 70<sup>th</sup> percentile, 90<sup>th</sup>+ percentile, 95<sup>th</sup>+ percentile and 98<sup>th</sup>+ percentile will be identified. Complete data sets, including the categories that were rated in the <40<sup>th</sup> and 40<sup>th</sup>+ categories, are available in the full summary located in the appendix.

Analysis of the Family Nurse Practitioner program is featured for the state of Ohio and nationally, below. Market findings include a breakdown into the following categories: Student Demand, Competitive Intensity, and Employment.

The overall market score of the Family Nurse Practitioner program in the state of Ohio was in the 70<sup>th</sup> percentile, which is considered a favorable score.

### Ohio

#### Student Demand

The overall Student Demand score was rated in the 97<sup>th</sup> percentile, which is considered a very favorable score. The Student Demand sections evaluated two sub-categories: Size and Growth.

#### Size

Two of four criteria in the Size category were highly ranked: Inquiry Volume (12 months) was in the 95<sup>th</sup>+ percentile and Completion Volume was in the 98<sup>th</sup>+ percentile.

#### Growth

In the Growth category, all criteria ranked below 70%

#### Competitive Intensity

The overall Competitive Intensity rating for the state was rated in the 3<sup>rd</sup> percentile. Two sub-categories were evaluated, including Volume of Completion and Market Saturation.

### Volume of Completion

Seven of ten criteria in Volume of Completion had ratings of at least 70<sup>th</sup>+ percentile. Institution Change units, Average Completions per Institution and National online % of completions were ranked in the 90<sup>th</sup>+ percentile. Program Size Change units, Program Size Change %, National Online % of Institutions and Median completions per institutions were in the 70<sup>th</sup> + percentile.

### Market Saturation

Three of four criteria in Market Saturation had ratings in the 70<sup>th</sup>+ percentile or above. Average Cost per Inquiry was rated in the 98<sup>th</sup>+ percentile; Completions per 1,000 Population was rated in the 95<sup>th</sup>+ percentile; Competition Index was rated in the 70<sup>th</sup>+ percentile

### Employment

The overall Employment category was rated in the 86<sup>th</sup> percentile, which is considered a favorable score. Employment included analysis of the following subcategories: Size; Growth; and Saturation.

#### Size

All three criterion in the Size subcategory that received ratings fell into the 70<sup>th</sup>+ percentile. They include: Job Postings Total, Current Employment, and Annual Job Openings.

#### Growth

One in five criteria in the Growth Category was rated in the 70<sup>th</sup>+ percentile: 10-Year Future Growth.

#### Saturation

In the Saturation subcategory, two criteria below the 70<sup>th</sup>+ percentile.

### National

The overall market score of the Family Nurse Practitioner program in the nationally was in the 97<sup>nd</sup> percentile, which is considered a favorable score.

### Student Demand

The overall Student Demand score was rated in the 99<sup>th</sup> percentile, which is considered a very favorable score. The Student Demand sections evaluated two sub-categories: Size and Growth.

#### Size

Two of four criteria in the Size category, Inquiry Volume (12 months) and Completion Volume, were rated in the 98<sup>th</sup>+ percentile.

### Growth

In the Growth category, Completion Volume Change Units ranked in the 98<sup>th</sup> percentile and Completion Volume Change % ranked in the 70<sup>th</sup>+ percentile.

### Competitive Intensity

The overall Competitive Intensity rating was rated in the 24<sup>th</sup> percentile. Two sub-categories were evaluated, including Volume of Completion and Market Saturation.

### Volume of Completion

Six of ten criteria in Volume of Completion had ratings of at least 70<sup>th</sup>+ percentile. Institution Change and Average Completion per Institution was rated at the 98<sup>th</sup>+ percentile. Median Completions was ranked at the 95<sup>th</sup> + percentile. Program Size Change Units and National Online % of Institutions were in the in the 70<sup>th</sup>+ percentile.

### Market Saturation

Three of four criteria in Market Saturation had ratings in the 70<sup>th</sup>+ percentile or above. Average Cost per Inquiry and Completions per 1,000 Population were rated in the 95<sup>th</sup>+ percentile; Competition Index was rated in the 70<sup>th</sup>+ percentile

### Employment

The overall Employment category was rated in the 92<sup>nd</sup> percentile, which is considered a favorable score. Employment included analysis of the following subcategories: Size; Growth; and Saturation.

### Size

Three criterion in the Size subcategory that received ratings of at least 70<sup>th</sup>+ percentile. Current Employment and Annual Job Openings ranked in the 70<sup>th</sup> percentile, while Job Postings Total ranked in the 95<sup>th</sup> percentile.

### Growth

One in five criteria in the Growth Category was rated in the 70<sup>th</sup>+ percentile: 10-Year Future Growth fell into the 70%+ category.

### Saturation

In the Saturation subcategory, criteria were below the 70<sup>th</sup>+ percentile.

## **Market Findings for the Nurse Educator Program**

This market study report highlights of the findings from a 9/16/2020 summary (Available in the Appendix) from Gray Associates for the Nurse Educator. Gray's Associates provides comprehensive current data on student demand, jobs, and competition by combining leading-edge databases, advanced analytics, and a robust business intelligence platform. For the purposes of the analysis, the following definition of the Nurse Educator was used: A program that prepares registered nurses to teach in academic and clinical settings, including staff development. Includes instruction in advances nursing practice, nursing role development, curriculum and instruction, program and course design, clinical instruction, and evaluation of learning.

Ratings are grouped into one of six categories: <40<sup>th</sup> percentile; 40<sup>th</sup> percentile +, 70<sup>th</sup> percentile+; 90<sup>th</sup> percentile+, or 98<sup>th</sup> percentile+. Percentile represent the values for each metric in the respective market, as compared to other programs on the market, based on assigned scoring weights.

In this narrative, all ratings in the 70<sup>th</sup> percentile, 90<sup>th</sup>+ percentile, 95<sup>th</sup>+ percentile and 98<sup>th</sup>+ percentile will be identified. Complete data sets, including the categories that were rated in the <40<sup>th</sup> and 40<sup>th</sup>+ categories, are available in full summary located in the appendix.

Analysis of the Nurse Educator program is featured for the state of Ohio and nationally, below. Market findings include a breakdown into the following categories: Student Demand, Competitive Intensity, and Employment.

The overall market score of the Nurse Educator program in the state of Ohio was in the 50<sup>th</sup> percentile, which is considered an average score.

## Ohio

### Student Demand

The overall Student Demand score was rated in the 97<sup>th</sup> percentile, which is considered a very favorable score. The Student Demand sections evaluated two sub-categories: Size and Growth.

#### Size

Inquiry Volume (12 months) ranked in the 95<sup>th</sup> percentile and Completion Volume rated in the 90<sup>th</sup> percentile.

#### Growth

In the Growth category, four criteria had rankings of at least 70<sup>th</sup>+ percentile. Inquiry Volume Change Units and Completion Volume Change both ranked above 98<sup>th</sup> percentile. Inquiry Volume Change % and Completion Volume Change % ranked in the 70<sup>th</sup>+ percentile.

### Competitive Intensity

The overall Competitive Intensity rating for the state was rated in the 2<sup>nd</sup> percentile. Two sub-categories were evaluated, including Volume of Completion and Market Saturation.

#### Volume of Completion

Three of ten criteria in Volume of Completion had ratings of at least 95<sup>th</sup>+ percentile: Institution Change Units, National Online % of institutions, and National Online % of Completions.

### Market Saturation

All four criteria in Market Saturation had ratings of at least the 90<sup>th</sup> percentile: Average Cost per Inquiry, Competition Index percentile, and Google Search Cost per click ranked in the 98<sup>th</sup>+ percentile, Completions per 1,000 ranked in the 95<sup>th</sup>+ percentile.

### Employment

The overall Employment category was rated in the 54<sup>th</sup> percentile, which is considered an above average score. Employment included analysis of the following subcategories: Size; Growth; and Saturation.

#### Size

All three criterion in the Size subcategory that received ratings below the 70<sup>th</sup>+ percentile.

#### Growth

One in five criteria in the Growth Category was rated above the 70<sup>th</sup>+ percentile: 10-Year Future Growth fell into the 98%+ category.

#### Saturation

In the Saturation subcategory, the criteria were below the 70<sup>th</sup> + percentile.

### National

The overall market score of the Nurse Educator program in the nationally was in the 61<sup>st</sup> percentile, which is considered an above average score.

### Student Demand

The overall Student Demand score was rated in the 94<sup>th</sup> percentile, which is considered an above average score. The Student Demand sections evaluated two sub-categories: Size and Growth.

#### Size

Two of four criteria in the Size category, Inquiry Volume (12 months) and Completion Volume, were rated in the 90<sup>th</sup>+ percentile.

#### Growth



In the Growth category, Inquiry Volume Units ranked in the 98<sup>th</sup> percentile. Completion Volume Change ranked in the 95<sup>th</sup> percentile, and Inquiry Volume change % ranked in the 70<sup>th</sup>+ percentile.

### Competitive Intensity

The overall Competitive Intensity rating was rated in the 4<sup>th</sup> percentile. Two sub-categories were evaluated, including Volume of Completion and Market Saturation.

### Volume of Completion

Five of ten criteria in Volume of Completion had ratings of at least 70<sup>th</sup>+ percentile. National Online % of Institutions and National Online % of Completions were in the 95<sup>th</sup> percentile. Institution Change %, Program Size Change %, and Program Size Units Change ranked in the 70<sup>th</sup> percentile.

### Market Saturation

All criteria in Market Saturation had ratings in the 95<sup>th</sup> percentile or above. Average Cost per Inquiry and Completions per 1,000 Population and Competition Index was rated in the 95<sup>th</sup> percentile

### Employment

The overall Employment category was rated in the 82<sup>nd</sup> percentile, which is considered a favorable score. Employment included analysis of the following subcategories: Size; Growth; and Saturation.

### Size

All three criterion in the Size subcategory that received ratings below the 70<sup>th</sup>+ percentile.

### Growth

Two in five criteria in the Growth Category was rated in the 70<sup>th</sup>+ percentile: 3-Year Historic Growth and 10-Year Future Growth.

### Saturation

In the Saturation subcategory, two criteria were in the 40% percentile.

## **Market Findings for the Nurse Executive Leadership Program**

This market study report highlights of the findings from a 9/16/2020 summary (Available in the Appendix) from Gray Associates for the Nurse Executive Leadership program, using program definition of Nursing Administration. Gray's Associates provides comprehensive current data on student demand, jobs, and competition by combining leading-edge databases, advanced analytics, and a robust business intelligence platform. For the purposes of the analysis, the

following definition of the Nursing Administration was used: A program that prepares registered nurses to manage nursing personnel and services in hospitals and other health care delivery agencies. Includes instruction in principles of health care administration, resources and financial management, health care law and policy, medical personnel management, and managed care operations.

Ratings are grouped into one of six categories: <40<sup>th</sup> percentile; 40<sup>th</sup> percentile +, 70<sup>th</sup> percentile+; 90<sup>th</sup> percentile+, or 98<sup>th</sup> percentile+. Percentile represent the values for each metric in the respective market, as compared to other programs on the market, based on assigned scoring weights.

In this narrative, all ratings in the 70<sup>th</sup> percentile, 90<sup>th</sup>+ percentile, 95<sup>th</sup>+ percentile and 98<sup>th</sup>+ percentile will be identified. Complete data sets, including the categories that were rated in the <40<sup>th</sup> and 40<sup>th</sup>+ categories, are available in the full summary in the appendix.

Analysis of the Nurse Executive Leadership (Designated as Nursing Administration in Gray's Data) program is featured for the state of Ohio and nationally, below. Market findings include a breakdown into the following categories: Student Demand, Competitive Intensity, and Employment.

The overall market score of the Nurse Administration program in the state of Ohio was in the 35<sup>th</sup>+ percentile, which is considered a below average score.

## Ohio

### Student Demand

The overall Student Demand score was rated in the 81<sup>st</sup> percentile, which is considered a very favorable score. The Student Demand sections evaluated two sub-categories: Size and Growth.

#### Size

Inquiry Volume (12 months) and Completion Volume ranked in the 95<sup>th</sup>+ percentile.

#### Growth

In the Growth category, criteria were below the 70<sup>th</sup>+ percentile.

### Competitive Intensity

The overall Competitive Intensity rating for the state was rated in the 11<sup>th</sup> percentile. Two sub-categories were evaluated, including Volume of Completion and Market Saturation.

#### Volume of Completion

Four of ten criteria in Volume of Completion had ratings of at least 70<sup>th</sup>+ percentile: National Online % of Institutions and Institutions Change Units each had a ranking of 95<sup>th</sup> + percentile. Program Size Change Units and Program Size Change Percent had a ranking of 70<sup>th</sup>+ percentile.

#### Market Saturation

All four criteria in Market Saturation had ratings in the 98<sup>th</sup>+ percentile or above: Average Cost per Inquiry, Completions per 1,000 Population, Competition Index percentile, and Google Search Cost per click.

### Employment

The overall Employment category was rated in the 89<sup>th</sup> percentile, which is considered an above average score. Employment included analysis of the following subcategories: Size; Growth; and Saturation.

### Size

All three criterion in the Size subcategory that received ratings ranked in the 70<sup>th</sup>+ percentile. They include: Job Postings Total, Current Employment, and Annual Job Openings.

### Growth

One in five criteria in the Growth Category was rated above the 70<sup>th</sup>+ percentile: 10-Year Future Growth fell into the 98%+ category.

### Saturation

In the Saturation subcategory, Job Postings and Job Openings ranked in the 70<sup>th</sup>+ percentile.

## National

The overall market score of the Nurse Administrator program in the nationally was in the 95<sup>th</sup>+ percentile, which is considered a favorable score.

### Student Demand

The overall Student Demand score was rated in the 99<sup>th</sup>+ percentile, which is considered an a favorable score. The Student Demand sections evaluated two sub-categories: Size and Growth.

### Size

Two of four criteria in the Size category, Inquiry Volume (12 months) and Completion Volume, were rated in the 95<sup>th</sup>+ percentile.

### Growth

In the Growth category, Inquiry Volume ranked in the 95<sup>th</sup>+ percentile and Completion Change ranked in the 98<sup>th</sup> percentile.

### Competitive Intensity

The overall Competitive Intensity rating was rated in the 6<sup>th</sup> percentile. Two sub-categories were evaluated, including Volume of Completion and Market Saturation.

### Volume of Completion

Six of ten criteria in Volume of Completion had ratings of at least 70<sup>th</sup>+ percentile. Institutions Change Units was in the 98<sup>th</sup>+ percentile. Average Completions and National Online % Completions were in the 95<sup>th</sup>+ percentile. National online % institutions was in the 90<sup>th</sup>+ percentile. Median Completions and Program Size were in the 70<sup>th</sup> percentile.

### Market Saturation

All of four criteria in Market Saturation had ratings in the 90<sup>th</sup> percentile or above. Average Cost per Inquiry, Competition Index, and Google Search Cost was rated in the 98<sup>th</sup> percentile, while Completions per 1,000 Population was ranked in the 90<sup>th</sup> percentile.

### Employment

The overall Employment category was rated in the 93<sup>rd</sup> percentile, which is considered a favorable score. Employment included analysis of the following subcategories: Size; Growth; and Saturation.

#### Size

All three criterion in the Size subcategory that received ratings fell into the 70<sup>th</sup>+ percentile: Job Postings, Current Employment, and Job Openings.

#### Growth

Two in five criteria in the Growth Category was rated in the 70<sup>th</sup>+ percentile: 3-Year Historic Growth and 10-Year Future Growth.

#### Saturation

In the Saturation subcategory, one criterion was in the 70% percentile: Job Postings.

## Position Descriptions

### Graduate Nursing Advisor

#### Job Description Summary:

Provide accurate and current curricular information for 1) prospective MSN applicants and 2) admitted MSN nursing students at Miami University.

#### Duties/Physical Demands:

- Providing accurate and current curricular information for 1) prospective MSN applicants and 2) admitted MSN nursing students at Miami University.
- Assisting in the planning and implementation of targeted academic advising outreach
- Supporting the Office of Admission during campus visit programs by presenting to prospective students.
- Providing academic advising during Orientations.
- Serving as an advising resource for nursing faculty.
- Supporting efforts of Career Services and Professional Development
- Utilizing advising tools such as DARS, transferology.com, SSC-Campus, and SCT Banner.
- Implementing special projects and initiatives for the nursing department.
- 12-month, full-time position. Some evenings, weekends, and local travel between Oxford, Hamilton, Middletown, West Chester, Cincinnati and Dayton.

#### Minimum Qualifications:

Master's degree must be earned by the start date. At least one year of experience, post baccalaureate, in academic advising and/or related student development programs in a university or community college setting. Relevant experience gained during a graduate program may also apply. Must have experience working with diverse student populations and those seeking admission into a competitive program. Excellent written and oral communication (including public speaking), interpersonal, collaborative skills, organization, and technological skills. Requires an ability to establish and maintain effective working relationships with students, faculty and staff. Valid driver's license and reliable transportation.

This position is not eligible for H-1B sponsorship.

#### Preferred Qualifications:

Master's degree preferred in student affairs, higher education, college student personnel, counseling, nursing, or related field. Experience advising or working in a healthcare field. An understanding of student development theory and an understanding of the purpose and advantages of a liberal arts education.

### Assistant/Associate Professor – Department of Nursing

**Nursing:** Assistant/Associate Professor to teach undergraduate and graduate nursing students, maintain an active research agenda; and provide service to the institution, community and profession.

**Required:** Terminal degree in nursing or master's degree in nursing with minimum of 5 years advanced practice nursing experience; current or eligible for Ohio RN licensure. Appointment as Associate Professor requires established record of research/scholarship.

Consideration may be given to candidates with prior teaching experience at the college level with nursing students; specialty as Family Nurse Practitioner, Nurse Educator, or Nursing Executive/Leader. Faculty in the Department of Nursing advise and recruit students; participate in committees; undertake curriculum development in collaboration with department faculty;

conduct scholarly and faculty development activities, and are committed to diversity and inclusive excellence.

**Graduate Clinical Placement Coordinator:**

to build relationships with existing and new clinical agencies; communicate the department's anticipated needs with clinical partners in order to secure clinical placements and preceptorships for MSN students; serve as the department's point-of-contact for clinical agencies and part-time clinical faculty; coordinate clinical agency orientation activities for students and faculty; build a part-time clinical faculty pool; secure part-time faculty for clinical courses each semester; assist in orientation of new and part-time clinical faculty; communicate systematically with department personnel regarding clinical agency requirements, schedules, and student issues; and teach a clinical section each semester in area of nursing expertise.

Require: Master's degree in nursing; current unencumbered licensure as registered nurse in State of Ohio; minimum two years' active practice in nursing; valid driver's license. Applicant must be a U.S. citizen, a lawful permanent resident, admitted for residence as an applicant under the 1986 immigration amnesty law, refugee or asylee.

**Family Nurse Practitioner Director**

Administrative Responsibilities (in addition to existing faculty responsibilities) are to include collaborative support for graduate nursing programs and FNP track leadership in the following areas:

- Providing strong, mission- focused leadership for the on-going development and establishment of the FNP track in compliance with accreditation standards, institutional policies, and professional practice competencies.
- Collaborate in the development, approval, and implementation of graduate program and FNP track policies and procedures that align with institutional policies and procedures and ensure best educational practices and compliance with external regulatory agencies.
- Supervising the development and maintenance of FNP track curriculum, utilizing learning strategies that facilitate successful student outcomes.
- Demonstrating leadership for the FNP rack, graduate nursing programs, the College of Liberal Arts and Applied Science and Miami University through committee assignments, faculty governance, inter-professional collaborations, and professional organizations.
- Collaborate in sustainable fiscal management of the FNP track by determining program needs, submitting budget requests, and managing resources effectively
- Collaborate in recruiting and supervising an outstanding faculty including principal faculty, instructors, part-time faculty as well as support staff and student employees.
- Collaborate in ongoing supervision of assessment processes, utilizing data for evidence-based program expansion and improvement.
- Collaborate in the department of nursing program accreditation efforts and maintaining graduate program and FNP accreditation requirements.
- Providing leadership for advising and academic progression of FNP students.

- Participating in curriculum development and program instruction
- Performing related activities as required/directed.

Clinical Responsibilities: FNP practice for the clinical hours required to obtain and maintain national certification and competence.

## **Faculty CV**

(In separate attached file)





BOARD OF TRUSTEES  
RODEBUSH HALL ROOM 212  
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November 30, 2020  
Academic and Student Affairs

**RESOLUTION R2021-15**

BE IT RESOLVED: that the Board of Trustees hereby accepts and approves the attached Annual Report of Remedial Education at Miami University, and directs the Provost and Executive Vice President to submit the report to the Ohio Department of Higher Education.

*Approved by the Board of Trustees  
November 30, 2020*

A handwritten signature in black ink, appearing to read 'T. O. Pickerill II', with a long horizontal flourish extending to the right.

T. O. Pickerill II  
Secretary to the Board of Trustees

**Miami University Recommendation  
To the Board of Trustees  
For Action**

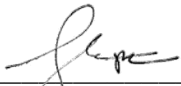
Date: November 30, 2020

Title: REPORT OF REMEDIAL EDUCATION

Synopsis: Annual Report on Remedial Education for the Ohio Department of Higher Education

It is recommended that the Board of Trustees approve sending the attached report to the Ohio Department of Higher Education. This is in response to provision House Bill 49 which “requires the issuance of an annual report on the number of students that require remedial education, the costs of remediation, the specific areas of remediation provided by the university, and causes for remediation.” This report has been reviewed and approved by the appropriate authorities.

Prepared by: \_\_\_\_\_  
William Knight, Assistant Provost

Reviewed by:  \_\_\_\_\_  
Jason Osborne, Provost and Executive Vice President for Academic Affairs

FOR BOARD OFFICE USE ONLY:	
Recommendation Number _____	
Date of Board Approval: _____	Submitted By: _____ President Crawford

## 2020 University Remediation Report

Name of University:

Miami University

Ohio Revised Code Section 3345.062 requires the president of each state university to issue a report by December 31, 2017, and each thirty-first day of December thereafter, regarding the remediation of students. The report must include the following areas:

### 1. The number of enrolled students that require remedial education (FY19 actual).

Number of Students	Description (if needed)
656	All first-time students entering fall 2020 with one or more scores indicating need for remediation. The threshold ACT scores indicating the need for remediation are reading less than 22, English less than 18, and math less than 22. This includes Oxford Scholastic Enhancement Program (SEP,) Oxford American Culture and English Program (ACE,) and regional campus students. For regional campus students without ACT scores, remediation is required based on scores of alternative tests. Specifically, WritePlacer (scores of less than 5), Accuplacer Next Gen (scores of less than 250), and STEM Accuplacer (scores of less than 263).

### 2. The cost of remedial coursework that the state university provides (FY19 actual).

Please select the type of cost in the following areas and describe.

- Costs to the university: Please include a description of all university resources allocated in support of and/or on behalf of remedial education, including but not limited to costs associated with the following: faculty & staff, buildings/classrooms, administration, and additional student advising, among others.
- Costs to the student: Please include a description of tuition paid by students in pursuit of remedial education.
- Costs to the state: Please include a description of state resources provided to your institution in support of remedial education. (See Appendix A containing this information for all state universities.)

Cost Type	Amount	Description
Costs to the university	\$ 737,892	Instructional costs for remedial courses for FY 2020
Costs to the university	\$ 1,558,167	Estimated costs of Advising & Learning Center on the regional campuses for FY 2020 multiplied by the percent of students on the regionals needing some form of remedial education
Costs to the state	\$ 57,468	State share of instruction for remedial courses for FY 2020
Costs to the student	\$ 3,040.00	Tuition and fees for regional full-time students in first semester
	\$ 17,447.32	Tuition and fees for Oxford ACE full-time students in first semester
	\$ 7,689.04	Tuition and fees for Oxford SEP full-time students in first semester

### 3. The specific areas of remediation provided by the university.

Subject Area	Description
Writing	ENG007 Fundamentals of Writing (3 credits)
Blended English	ENG007/ENG111 - Corequisite, development course plus College English Course taken concurrently (5 credits)
Reading	EDT002 College Reading II (3 credits)
Quantitative Reasoning	MTH049 Math Literacy (Quantitative Reasoning) 4 pre-college credits
Math	MTH 025 Algebra for Precalculus (Math for STEM) 5 pre-college credits
Academic Support	Miami regionals campus offer a range of support programs for students with high academic need, including: College Readiness Program (intensive support for math, reading, writing), co-remediation study skills courses that can be paired with commonly enrolled general education courses, tutoring/mentoring and career development guidance, TRiO program, online financial aid course, technology workshops, and first-year experience course (UNV 101).

### 4. Causes for remediation.

Please select all that are relevant from the following categories and provide detail.

- Lack of student preparation at the K-12 level
- Prescriptive placement policies (over reliance on a single assessment measure)
- Deferred entry into higher education (adult students returning to higher education)
- Other (any other cause identified by the university)

Cause	Description
-------	-------------

Lack of student preparation	High percentages of incoming students on the regional campuses have academic need stemming from attending less rigorous high schools, challenging family situations, and lack of study skills and a college mindset.
Lack of student preparation	Many incoming students on the regional campuses have poor technology skills due to out-of-date or nonexistent technology at home, antiquated word processing software, and computers riddled with viruses.
Other	For most students on the regional campuses, future jobs are of utmost priority. Yet, because Miami stresses a liberal arts approach to higher education, the correlation between academic pathways and career pathways seems murky to students.
Other	All students on the regional campuses commute to school, and many have significant family and work commitments. Most students come to campus, attend class and leave which means that they have little opportunity to build meaningful relationships with faculty and advisors nor take advantage of support services available on the campuses.

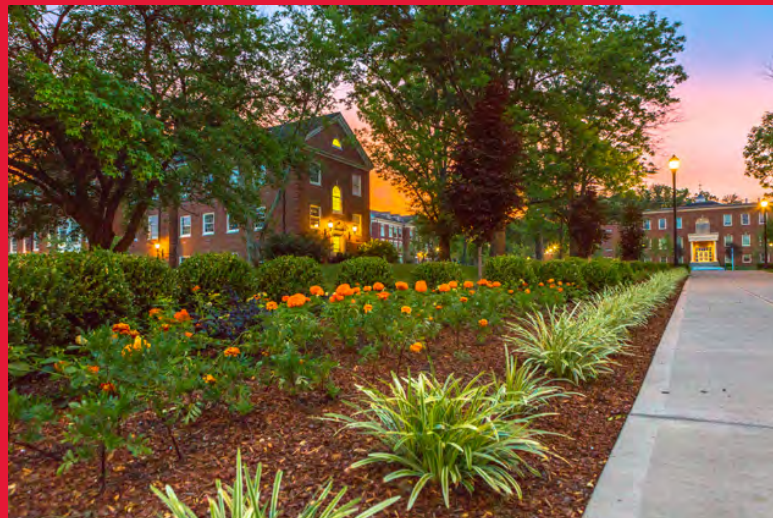


2020

# Financial Report



MIAMI UNIVERSITY  
OXFORD, OH • EST. 1809





Senior Vice President for Finance and Business Services

ROUDEBUSH HALL ROOM 218  
OXFORD, OH 45056-3653  
(513) 529-4226

## Treasurer's Report

### Financial Highlights

While unrestricted net assets declined year over year by \$20.3 million, the University reported a modest positive overall financial result for the eleventh consecutive year. For fiscal year 2019-20, total net position rose by less than 1 percent to \$1.264 billion.

Operating revenues declined by \$28.5 million or 5.1 percent. Despite significant market volatility in the second half of the year, investments earned 1.4 percent, down from 3.4 percent a year ago. Total revenues from all sources decreased from the prior year by 6.2 percent or \$45.2 million. The overall increase in operating expenses of \$32.1 million or 5.1 percent, resulted mostly from a non-recurring increase of \$22.8 million in pension expense, a 2.0 percent salary increase for faculty and staff, plus a \$17.1 million increase in scholarships and fellowships.

### Future Outlook and Challenges

Outcomes in enrollment, state appropriations, healthcare and other expenses are no longer predictable as COVID-19's influence was sudden and difficult to forecast. This increased uncertainty is expected to continue throughout the pandemic and probably beyond as the pandemic potentially alters not only the nation's economy but how students approach decisions about their education going forward.

The pandemic and its near and long-term influence is not the only uncertainty Miami University is facing as it enters the 2020 decade. The higher education landscape continues to be shaped by disruptive forces resulting from technological change, the national conversation regarding affordability and efficiency, and economic and demographic issues. In Ohio, the issues mirror those of much of the nation.

In this context, Miami University put forth a strategic plan in 2019. The plan is intended to stimulate innovation to better position Miami to thrive in a rapidly changing environment. It encourages investments in proactive solutions and is intended to invigorate the University's culture towards pathways for creative solutions. The plan also encourages more decisive decision making towards the reforms envisioned in the plan. Miami cannot act upon all of the recommendations at once, so the plan is a living document that will require constant adjustment and adaptation as higher education continues to evolve.

Some benefits of the new strategic plan are already evident as the decision to grow academic offerings in clinical health and data sciences are more pivotal today given the COVID-19 outbreak. Continuing to recognize future areas of opportunity beyond those envisioned by the strategic plan will be important in determining Miami University's future and the success of the new strategic plan.

Miami University is living in a new era of financial accountability. Miami cannot afford every program or service it might wish to provide. Every decision it makes must be fully informed by the financial implications. It is imperative that it manage resources wisely, develop diversified revenue streams to reduce dependence on tuition and align every resource with the University's broader strategic initiatives.

Higher Education across the nation continues to experience rapid change. However, Miami's strong commitment to undergraduate teaching, the demand for its programs not only in Ohio but around the nation and the world, its improved operating efficiencies, and its dedicated and committed faculty and staff position it well to respond to these challenges and to maintain its financial performance in the face of transformational change.

Respectfully submitted,

A handwritten signature in black ink that reads "David K. Creamer". The signature is written in a cursive style with a large, stylized "D" and "C".

Dr. David K. Creamer  
Senior Vice President for Finance and Business Services and Treasurer

# INVESTMENT REPORT



Miami University and Miami University Foundation  
June 30, 2020

## INVESTMENT POOLS

Total investment assets for Miami University and Miami University Foundation exceeded \$1.25 billion at fiscal year-end, up slightly from the previous year. The University's non-endowment pool, its working capital and reserves, grew to \$677 million from \$668.6 million. The Pooled Investment Fund (PIF), the combined University and Foundation endowment, declined slightly to \$554.9 million from \$558.6 million. The fiscal year-end asset values among the pools are as follows:

POOL	TYPE OF FUNDS	INVESTED AS OF JUNE 30, 2020
UNIVERSITY NON-ENDOWMENT	Working capital and cash reserves to support operating activities	\$677,067,000
POOLED INVESTMENT FUND (University & Foundation Endowments)	Funds donated to the University and the Foundation to establish endowments in perpetuity	\$554,869,000
TRUSTS, ANNUITIES, AND SEPARATELY INVESTED ASSETS	Gifts managed independently of the pooled funds	\$ 21,074,000
<b>TOTAL INVESTMENTS</b>		<b>\$1,253,010,000</b>

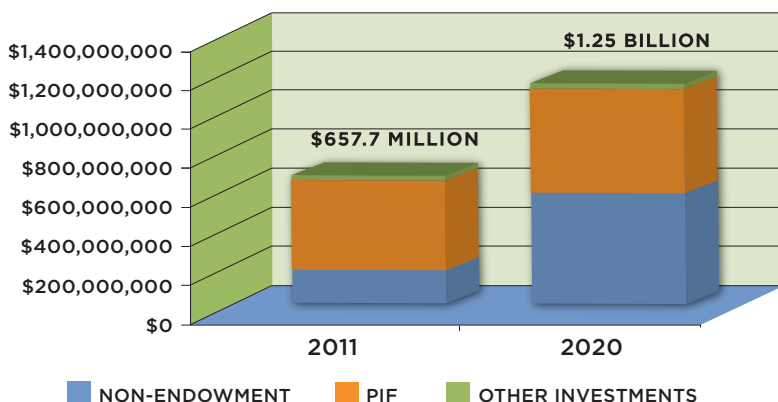
The Investment Committee of the Miami University Foundation's Board of Directors provides governance oversight to the PIF, while the Miami University Board of Trustees maintains oversight of the non-endowment pool.

In 2018, the Boards outsourced investment management discretion of both the PIF and non-endowment to an external firm, Strategic Investment Group (SIG). The investment governance and infrastructure changes related to this transition have largely been implemented, resulting in the turnover of most of the portfolios' investments. The PIF's legacy private capital remains as these mature illiquid programs progress through their lifecycle.

The University's non-endowment pool holds the working capital and cash reserves that fund the University's operating activities. Its balance fluctuates significantly during the course of a year based on the University's cash flow cycle of receipts and expenditures. June 30 typically marks the low point of this annual cycle.

The PIF invests endowed gifts from donors and quasi-endowments established by the Boards. The pool operates under the philosophy that the funds are invested in perpetuity to provide benefits to today's students as well as to the many generations of Miami students yet to come. Miami invests the funds with the understanding that economic cycles will rise and fall, but that a well-diversified portfolio will provide the long-term growth necessary to preserve the purchasing power of the endowment across generations. The investment policy governing the PIF recognizes that the portfolio can tolerate year-to-year fluctuations in returns because of its infinite time horizon, and looks beyond short-term fluctuations toward an investment philosophy that provides the best total return over very long time periods.

**GROWTH IN TOTAL INVESTMENT ASSETS  
JUNE 30, 2020**



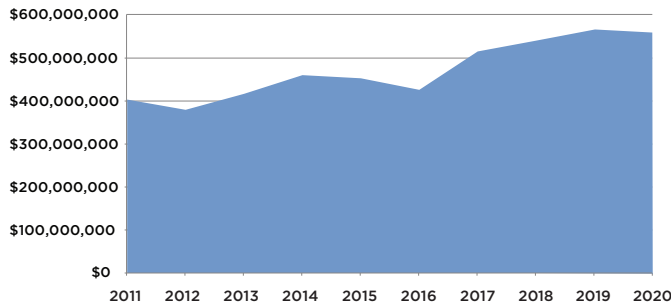
The University and Foundation also hold assets given by donors in the form of trusts, annuities, insurance policies, real estate, and other assets. These funds are, by necessity, managed separately from the PIF.

Over the last ten years, Miami's total investment assets have nearly doubled, fueled by steady growth in both resident and non-resident student enrollment, generous donor support, and prudent fiscal discipline. However, after more than a decade of economic growth that marked the longest U.S. expansion on record, the pandemic and resulting government mandated public safety



measures ushered in the start of a sharp recession during the March quarter. The value of risk assets in the capital markets swiftly plummeted. The response of massive amounts of both fiscal and monetary stimulus from global governments and their central banks has at least temporarily eased the economic stress and provided significant ballast to capital markets during the June quarter.

**MIAMI UNIVERSITY POOLED INVESTMENT FUND**

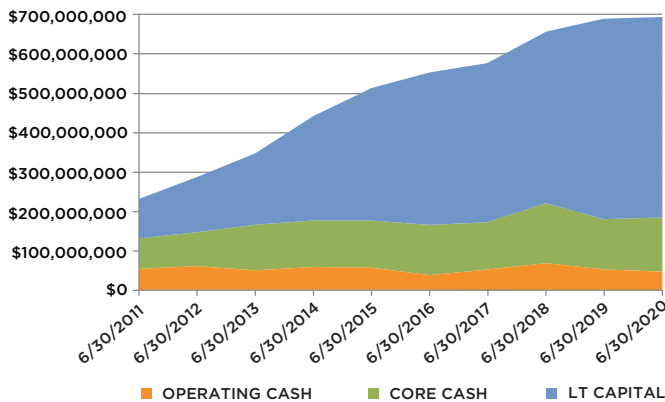


### ASSET ALLOCATION

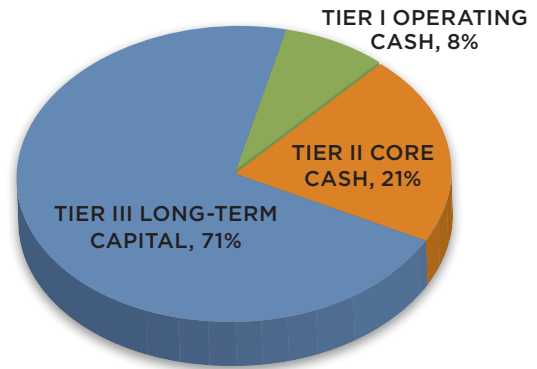
The non-endowment pool has three components. Tier I operating cash represents the University’s working capital and is invested in short-term cash equivalents, with a target balance of two to six months of average cash needs. Tier II core cash represents short-term reserves along with funds set aside by the Board of Trustees for special initiatives. Tier II is invested in U.S. Treasury securities with maturities generally under two years. Tier III long-term capital consists of longer-term reserves. As the size of this pool has grown, this portion of the pool has adopted an investment profile similar to the endowment, except for the exclusion of less liquid asset classes. At fiscal year-end, it was invested in a mix of global public equity, various types of fixed income securities, and absolute return hedged strategies.

Cash flow generation was slightly negative for the year due to challenges resulting from the pandemic. The closing of the campuses in March resulted in housing, dining, and fee

**MIAMI UNIVERSITY NON-ENDOWMENT ASSET ALLOCATION HISTORY**



**MIAMI UNIVERSITY NON-ENDOWMENT ASSET ALLOCATION JUNE 30, 2020**



refunds to students which were only partially offset by a record large first year class of students, federal stimulus funds, and reduced operating expenses. One rebalancing action was taken during the year which resulted in \$10 million being reallocated from operating cash to core cash. In addition, \$2.75 million in new quasi-endowments were created.

The PIF’s strategic allocation policy considers not just asset exposure, but also the sources of risk and the interaction among the various assets and strategies. Under the new investment policy adopted by the Foundation Board of Directors at the end of fiscal year 2018 and implemented during fiscal year 2019, this pool’s primary strategic allocation categories are public equity, consisting of exposures to U.S., non-U.S., and global equity strategies; alternatives, consisting of private equity and absolute return hedged strategies; real assets, comprised of timber and real estate; fixed income, consisting of U.S. Treasury securities and public active credit strategies; and opportunistic, consisting of private credit strategies. Each category has a long-term strategic target weight and SIG has discretion to make tactical shifts within approved ranges.

At fiscal year-end, equity related strategies remained the largest exposure at almost fifty two percent, down slightly from last year’s level. Public equity is elevated temporarily until a higher private equity exposure can be implemented over the next few years.

POOLED INVESTMENT FUND CHANGE IN ASSET ALLOCATION		
	2019	2020
EQUITY	52.3%	51.8%
ALTERNATIVES	19.2%	23.4%
REAL ASSETS	7.4%	7.1%
FIXED INCOME	11.7%	9.9%
OPPORTUNISTIC	4.0%	4.5%
CASH, ACCRUALS, & PENDING TRADES	5.4%	3.3%
<b>TOTAL</b>	<b>100.0%</b>	<b>100.0%</b>

POOLED INVESTMENT FUND						
INVESTMENT POLICY TARGET ALLOCATION, RANGES, & BENCHMARKS						
ASSET CATEGORY	POLICY ALLOCATION	POLICY RANGES		POLICY RANGES		BENCHMARK INDICIES
		MIN.	MAX.	-	+	
<b>EQUITIES</b>	<b>40%</b>	<b>30%</b>	<b>50%</b>	<b>-10%</b>	<b>+10%</b>	
U.S. EQUITIES	16%	6%	26%	-10%	+10%	Russell 3000 Index
NON-U.S. EQUITIES	12%	2%	22%	-10%	+10%	MSCI World ex-US Investable Market Index (IMI) (Net)
EMERGING MARKET EQUITIES	12%	2%	22%	-10%	+10%	MSCI Emerging Markets Index (Net)
<b>ALTERNATIVES (NET)</b>	<b>33%</b>	<b>20%</b>	<b>43%</b>	<b>-13%</b>	<b>+10%</b>	
PRIVATE EQUITIES	20%	10%	25%	-10%	+5%	Private Equity Index
HEDGE FUNDS (NET)	13%	0%	23%	-13%	+10%	HFRX Equal Weighted Strategies Index
HEDGE FUNDS (GROSS)	20%	0%	25%	-20%	+5%	
PORTABLE ALPHA OVERLAY	7%	0%	17%	-7%	+10%	
<b>REAL ASSETS</b>	<b>7%</b>	<b>0%</b>	<b>17%</b>	<b>-7%</b>	<b>+10%</b>	
REAL ESTATE	3%	0%	8%	-3%	+5%	NCREIF Fund Index - Open End Diversified Core Equity Index
TIMBER	0%	0%	6%	0%	+6%	Thomson Reuters Cambridge Timber Index
COMMODITIES	2%	0%	8%	-2%	+6%	S&P GSCI Total Return Index
TIPS	2%	0%	8%	-2%	+6%	Bloomberg Barclays 1-10 Year U.S. TIPS Index
<b>FIXED INCOME</b>	<b>20%</b>	<b>10%</b>	<b>30%</b>	<b>-10%</b>	<b>+10%</b>	
U.S. INVESTMENT GRADE FIXED INCOME	18%	3%	28%	-15%	+10%	Bloomberg Barclays U.S. Aggregate Index
U.S. HIGH YIELD BONDS	2%	0%	12%	-2%	+10%	BofA Merrill Lynch High Yield Cash Pay Index
NON-U.S. FIXED INCOME	0%	0%	10%	0%	+10%	Citigroup Non-USD World Government Bond Index Hedged
<b>OPPORTUNISTIC</b>	<b>0%</b>	<b>0%</b>	<b>10%</b>	<b>0%</b>	<b>+10%</b>	
<b>CASH</b>	<b>0%</b>	<b>0%</b>	<b>20%</b>	<b>0%</b>	<b>+20%</b>	Citigroup 3 Month Treasury Bill Index
<b>TOTAL</b>	<b>100%</b>					

Liquidity measures how quickly the exposure to a particular manager can be redeemed and turned into cash. Nearly sixty percent of the portfolio could be converted to cash within a month, while over three quarters of the portfolio could be redeemed within a quarter.

## INVESTMENT RETURNS

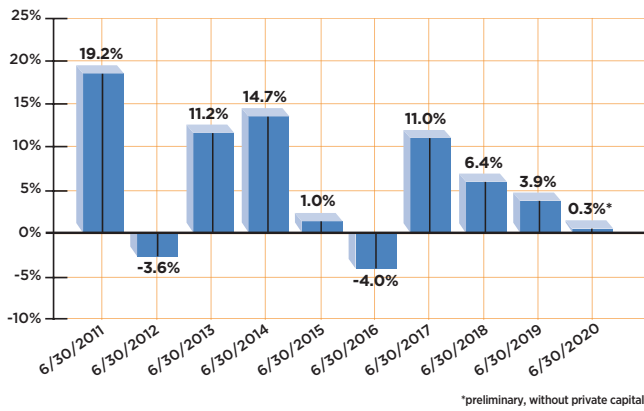
While the first half of the fiscal year experienced encouraging returns, global capital markets, triggered by the pandemic, saw global public equity as measured by the MSCI ACWI plummet by 13.5% in March. In the United States, public equities took only sixteen trading days to drop 20%, the common definition of a “bear” market. This move marked the fastest drop on record, eclipsing the forty-four days it took in 1929. It also ended the longest economic expansion in U.S. history, as unemployment surged amidst the government mandated shutdowns. As spring came around, however, the old adage of “Don’t fight the Fed” played out. The tremendous amount of stimulus provided by the U.S. Federal Reserve and other global central banks not only calmed the panicked markets, but led to a massive rally. Despite a complete inability to predict future earnings, stock prices recovered in a massive way, with the S&P 500 up about

40% by fiscal year end off its low on March 23rd. Since public equity represents over half of our portfolio, we benefited from this change of direction. Adding to our June quarter returns was the decision by our investment manager to rebalance at the end of March by taking profits in the only investment that seemed to do well in the March quarter, U.S. Treasuries (seen as a safe haven and the beneficiary of the reduction in interest rates) and using the proceeds to add to public equity.

The combined Tier II and Tier III portions of the University’s non-endowment pool posted a gain of 1.4 percent for the fiscal year ended June 30, 2020, down from a return of 3.4 percent earned in the previous year. Annualized performance for the trailing ten years was 2.6 percent, providing annualized added return over the 90-day Treasury bill during that period of two percentage points. Results were driven by U.S. fixed income investments.

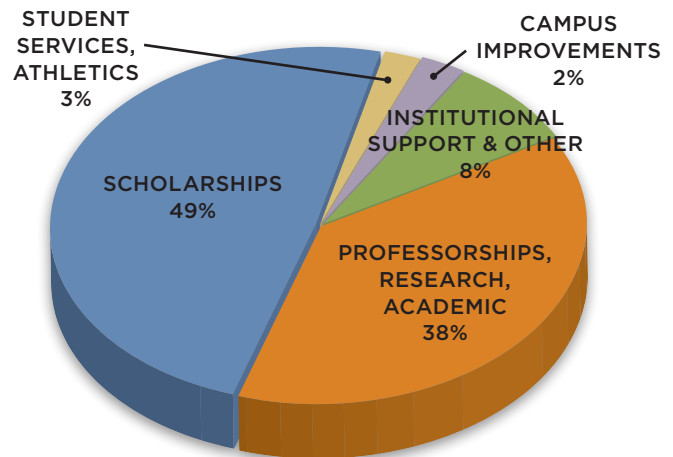
The PIF was up about 12 percent during the June quarter, providing a positive preliminary full fiscal year result of about 0.3 percent, down from the 3.9 percent gain posted for the previous year (please note the FY2020 return is incomplete, since we do not yet have returns for private capital due to the significant reporting delay). Estimated annualized performance for the trailing ten years was 5.8 percent.

**COMBINED RATES OF RETURN  
FY2011 - FY2020**



The combined endowment distribution for Fiscal Year 2020 was about \$17.9 million, almost \$0.5 million more than the previous year. Over the last ten years, the cumulative distributions have totaled almost \$175 million and have provided an important source of funding to help make a Miami education more affordable for our students and to help offset reductions in state support. The following chart shows the proportion of programs supported by the 2020 distributions.

**MIAMI UNIVERSITY AND FOUNDATION ENDOWMENTS  
PROGRAMS SUPPORTED BY ENDOWMENT  
FISCAL YEAR 2020**



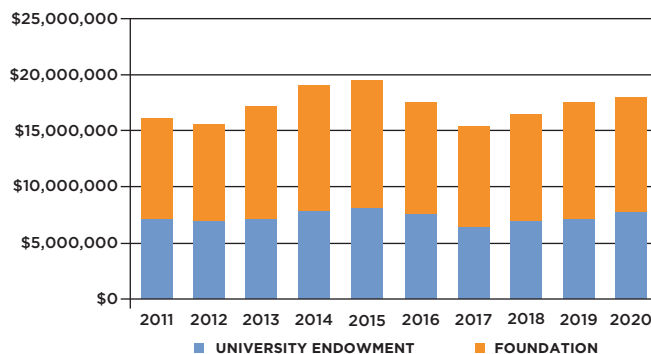
**PROGRAM SUPPORT**

Endowments provide a lasting legacy for Miami because their principal is invested in perpetuity and an annual distribution from earnings is made to support a variety of activities of the University. The spending policies of the University and Foundation are intended to achieve a balance between the need to preserve the purchasing power of the endowment principal in perpetuity and the need to maximize current distribution of endowment earnings. Fulfilling these dual objectives is often referred to as achieving “intergenerational equity,” in which no generation of students and faculty is advantaged in relation to other generations.

The endowment spending policies for both the University and Foundation, adopted by the Boards in fiscal year 2017, distribute four percent of the average of the previous twelve quarterly market values as of March 31st of each fiscal year. The policies are intended to provide consistent, predictable, and sustainable annual distributions, while maintaining intergenerational equity and preserving the purchasing power of the endowed principal.

Before the pandemic-led economic recession and campus closures, higher education was already facing many challenges ranging from unfavorable demographic trends to stagnant state support and increasing sensitivity to tuition cost. In addition to the significant planning devoted to reopening the campuses, much energy has continued to be invested implementing Miami’s new strategic plan. This wide-ranging plan and the leadership of the Boards will help Miami chart a course through present and future difficulties. Miami appreciates the generous support from our alumni and friends that has helped position the institution to address these challenges and will continue to be a critical source of funding for Miami’s students and faculty in the years to come.

**ANNUAL UNIVERSITY & FOUNDATION ENDOWMENT  
ACTUAL EARNINGS DISTRIBUTIONS**



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RSM US LLP

## Independent Auditor's Report

President and Board of Trustees of Miami University

### Report on the Financial Statements

We have audited the accompanying financial statements of the business-type activities and the discretely presented component unit of Miami University (the University), a component unit of the State of Ohio, as of and for the years ended June 30, 2020 and 2019, and the related notes to the financial statements, which collectively comprise the University's basic financial statements as listed in the table of contents.

### Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

### Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audits to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

### Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the business-type activities and the discretely presented component unit of Miami University, as of June 30, 2020 and 2019, and the respective changes in financial position and, where applicable, cash flows thereof for the years then ended in accordance with accounting principles generally accepted in the United States of America.

**Independent Auditor's Report (Continued)****Other Matters***Required Supplementary Information*

Accounting principles generally accepted in the United States of America require that management's discussion and analysis on pages 3-11 as well as required supplementary data for certain retirement plan data and other postemployment benefits (OPEB) data on pages 60-63 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

*RSM US LLP*

Cleveland, Ohio  
October 15, 2020

## Miami University

### Management's Discussion and Analysis June 30, 2020

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#### Introduction

The following discussion and analysis provides an overview of the financial position and activities of Miami University for the year ended June 30, 2020 and 2019. This discussion should be read in conjunction with the accompanying financial statements and footnotes.

The University's annual report consists of this Management's Discussion and Analysis, the Statements of Net Position, the Statements of Revenues, Expenses, and Changes in Net Position, the Statements of Cash Flows, and the Notes to the Financial Statements. The financial statements of the University have been prepared on the accrual basis of accounting, whereby revenues are recognized when earned and expenses are recorded when the related liability has been incurred. The financial activity of the Miami University Foundation, a component unit of the University, is included through a discrete presentation as part of the University's financial statements.

The financial statements, footnotes, and this discussion have been prepared by and are the responsibility of University management.

#### Financial Highlights

On January 30, 2020 the World Health Organization declared the coronavirus outbreak a "Public Health Emergency of International Concern" and, on March 11, 2020, declared it to be a pandemic. Actions taken around the world to help mitigate the spread of coronavirus include restrictions on travel, quarantines in certain areas, and forced closures for certain types of public places and businesses. The coronavirus and actions taken to mitigate it have had, and are expected to continue to have, an adverse impact on the economies and financial markets of many countries. The extent to which the coronavirus impacts the University's financial condition, results of operations, and cash flows will depend on future developments, which are highly uncertain and cannot be predicted, including new information which may emerge concerning the severity of the coronavirus and actions taken to contain the coronavirus or its impact, among others.

On March 27, 2020, the Coronavirus Aid, Relief, and Economic Security (CARES) Act was signed into law. The CARES Act legislation is intended to provide relief for organizations that have been negatively impacted by the COVID-19 pandemic. During fiscal year 2020, the University received approximately \$10.1 million from the CARES Provider Relief Fund.

Despite the effects of the pandemic, the University reported favorable year-end results for the eleventh consecutive year. Enrollment gains, a modest tuition increase and a continued focus on controlling operating costs have been important contributing factors to these successful results.

Overall the University's financial position improved at June 30, 2020. Total assets were flat and totaled \$2.38 billion. Liabilities decreased 5.5% in fiscal year 2020 to \$1.12 billion compared to \$1.19 billion in fiscal year 2019. Significant financial events during fiscal year 2020 were:

- The University's fall 2019 cohort, at a confirmed size of 4,320 first-year resident undergraduate students, was the fourth enrolled cohort under the Miami Tuition Promise program. Each year of their enrollment, the incoming cohort of first-year first-time undergraduate resident students at the Oxford campus will have a guaranteed tuition amount due each year of their full-time enrollment for the four years of the guarantee. Total undergraduate enrollment increased 0.1 percent to 21,612 students for fall 2019 compared to 21,594 total undergraduate students in the fall 2018 class. Graduate enrollment for fall 2019 decreased by 4.9 percent to a total of 2,442 compared to 2,568 graduate students in the fall 2018 class.

## Miami University

### Management's Discussion and Analysis June 30, 2020

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#### Financial Highlights (Continued)

- The University's commitment to increase selectivity, diversity, and maintain quality with strong academic credentials in enrollment goals was evidenced by a confirmed ACT average in excess of 28.1 and a confirmed GPA average in excess of 3.78 for the fall 2019 class. The profile of the incoming class for fall 2019 consisted of 41.0 percent non-resident, and 16.3 percent students of color. The fall 2019 categories of transfer students and relocation students decreased by 52 students. The Hamilton campus incoming class size increased from 491 students from fall 2018 to 559 for fall 2019, and the Middletown campus increased from 296 students to 306 first time incoming students for the fall 2019 class.
- The investment portfolios produced slightly positive results during the fiscal year after experiencing significant volatility during the second half of the year. Operational investments earned 1.4 percent, down from the previous year's gain of 3.4 percent. The pooled investment fund, which includes the University and Foundation endowments, posted an estimated gain of 0.3 percent (pending most of the private capital results for the last quarter), down from the 3.4% realized in the previous year. After setting a new record for duration, global economies, triggered by the pandemic, plunged into recession during the second half of the fiscal year. U.S. public equities took only 16 trading days to drop 20% (the definition of a "bear" market), the fastest drop on record, eclipsing the 44 days it took in 1929. As spring came around, however, the old adage of "Don't fight the Fed" played out. The tremendous amount of stimulus provided by the U.S. Federal Reserve and other global central banks not only calmed the panicked markets, but also led to a massive rally. Despite a complete inability to predict future earnings, stock prices recovered in a massive way, with the S&P 500 up about 40% off its low on March 23, 2020. Significant volatility and uncertainty is expected to persist until the spread of the pandemic is contained and economic growth resumes.

#### Statements of Net Position

The Statements of Net Position presents the assets, liabilities, deferred outflows/inflows of resources, and net position of the University as of the end of the fiscal year. The difference between total assets and deferred outflows and total liabilities and deferred inflows, or net position, is one indicator of the overall strength of the institution. Also, the increase or decrease in total net position indicates whether the financial position of the institution is improving or declining. Except for capital assets, all other assets and liabilities are measured at a point in time using current values. Capital assets are recorded at historical cost less an allowance for depreciation.

The net position is classified into three major categories. The first category, net investment in capital assets, reports the institution's net equity in property, plant, and equipment. The second major category, restricted net position, reports assets that are owned by the institution, but the use or purpose of the funds is restricted by an external source or entity. This category is subdivided into two types: nonexpendable and expendable. Nonexpendable restricted net position is primarily endowment funds that may be invested for income and capital gains, but the endowed principal may not be spent. Expendable restricted net position may be spent by the institution, but only for the purpose specified by the donor, grantor, or other external entity. The third category, unrestricted net position, is separated into two types: allocated and unallocated. Allocated unrestricted net position is available to the institution, but is set aside for a specific purpose by University policy, management, or the governing board. Unallocated unrestricted net position is available to be used for any lawful purpose of the institution.



## Miami University

### Management's Discussion and Analysis June 30, 2020

#### Statements of Net Position (Continued)

	(Dollars in Thousands)		
	2020	2019	2018
<b>Assets:</b>			
Current assets	\$ 740,365	\$ 742,064	\$ 742,497
Capital assets, net	1,390,163	1,406,278	1,355,726
Long-term investments	224,219	227,443	214,570
Other assets	20,917	16,064	5,409
<b>Total assets</b>	<b>2,375,664</b>	<b>2,391,849</b>	<b>2,318,202</b>
<b>Deferred outflows of resources</b>	<b>97,563</b>	<b>104,215</b>	<b>92,676</b>
<b>Total assets and deferred outflows of resources</b>	<b>\$ 2,473,227</b>	<b>\$ 2,496,064</b>	<b>\$ 2,410,878</b>
<b>Liabilities:</b>			
Current liabilities	\$ 103,681	\$ 121,668	\$ 118,973
Noncurrent liabilities	1,019,461	1,066,770	1,072,362
<b>Total liabilities</b>	<b>1,123,142</b>	<b>1,188,438</b>	<b>1,191,335</b>
<b>Deferred inflows of resources</b>	<b>86,274</b>	<b>49,326</b>	<b>43,215</b>
<b>Net Position:</b>			
Net investment in capital assets	764,897	748,383	710,249
Restricted – nonexpendable	95,382	98,579	95,227
Restricted – expendable	74,825	62,283	60,503
Unrestricted – allocated	309,622	338,042	295,022
Unrestricted – unallocated	19,085	11,013	15,327
<b>Total net position</b>	<b>1,263,811</b>	<b>1,258,300</b>	<b>1,176,328</b>
<b>Total liabilities, deferred inflows of resources and net position</b>	<b>\$ 2,473,227</b>	<b>\$ 2,496,064</b>	<b>\$ 2,410,878</b>

Total assets of the institution decreased 0.7 percent or \$16.2 million in fiscal year 2020. This decrease was primarily a result of a decrease in net capital assets due to the retirement of certain equipment with a net book value of \$7.7 million that occurred during the year.

Total liabilities decreased 5.5 percent or \$65.3 million in fiscal year 2020. This decrease was due to net Debt principal payments of \$32.0 million, plus decreases in Accounts Payable of \$22.0 million, due to timing.

Total assets of the institution increased 3.2 percent or \$73.6 million in fiscal year 2019. This increase was the primary result of an increase in capital assets of \$50.6 million. Details of the increase in capital assets are provided in the Capital Assets and Debt Administration section of this report.

Total liabilities decreased \$2.9 million in fiscal year 2019. This decrease was due to Debt principal payments of \$31.7 million, nearly offset by increases in Net Pension and OPEB liabilities and several others totaling \$28.8 million.

#### Statements of Revenues, Expenses and Changes in Net Position

The Statements of Revenues, Expenses, and Changes in Net Position presents the University's results of operations for the fiscal year. The revenues and expenses are generally reported as either operating or non-operating. Operating revenues are generated by providing goods and services to customers and constituencies of the institution. Operating expenses are incurred when goods and services are provided by vendors and employees for the overall operations of the University. Non-operating revenues include the student instructional subsidy from the State of Ohio, while other revenues include the State's capital appropriation. Investment losses and returns are also included in non-operating revenue. Interest on debt is the primary component of non-operating expense.

## Miami University

### Management's Discussion and Analysis June 30, 2020

#### Statements of Revenues, Expenses and Changes in Net Position (Continued)

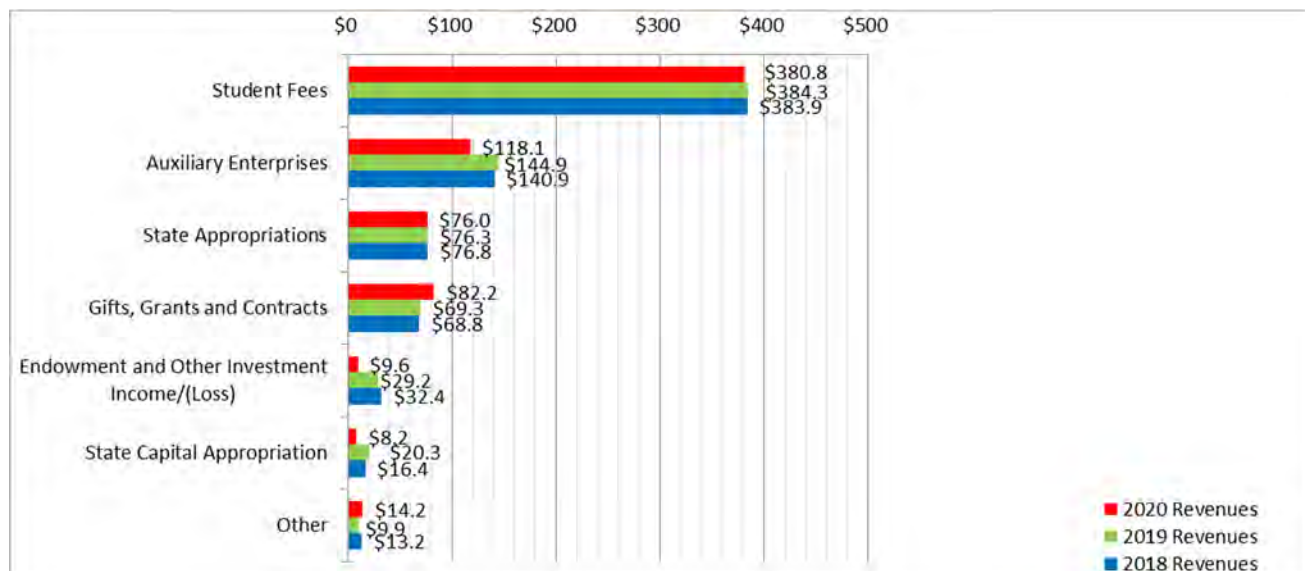
In fiscal year 2020, total revenues of the institution from all sources were approximately \$689.0 million, which represents a \$45.2 million or 6.2 percent decrease from the prior year. Approximately 76.8 percent of revenues were classified as operating, and 23.2 percent were classified as non-operating or other revenues.

In fiscal year 2019, total revenues of the institution from all sources were approximately \$734.2 million, which represents a \$1.8 million or 0.3 percent increase from the prior year. Approximately 75.9 percent of revenues were classified as operating, and 24.1 percent were classified as non-operating or other revenues.

	(Dollars in Thousands)		
	2020	2019	2018
Operating revenues	\$ 529,031	\$ 557,561	\$ 551,696
Non-operating revenues	149,166	146,784	156,723
Other revenues	10,843	29,893	23,972
<b>Total revenues</b>	<b>689,040</b>	<b>734,238</b>	<b>732,391</b>
Operating expenses	(658,186)	(626,094)	(521,118)
Non-operating expenses	(25,343)	(26,172)	(26,725)
<b>Total expenses</b>	<b>(683,529)</b>	<b>(652,266)</b>	<b>(547,843)</b>
<b>Change in net position</b>	<b>\$ 5,511</b>	<b>\$ 81,972</b>	<b>\$ 184,548</b>

The University revenue base is shown in the accompanying chart. Student tuition and fees make up the largest percentage of revenues at slightly more than 55.3 percent, while auxiliary enterprises such as residence and dining halls, several student recreational facilities, and the bookstore account for the second highest amount at 17.1 percent. State appropriations are 11.0 percent of the total. Gifts, grants, and contracts represent 11.9 percent, and net endowment and investment income contributed 1.4 percent to the total. State capital appropriations are 1.2 percent.

#### Total Revenues (\$ in Millions)

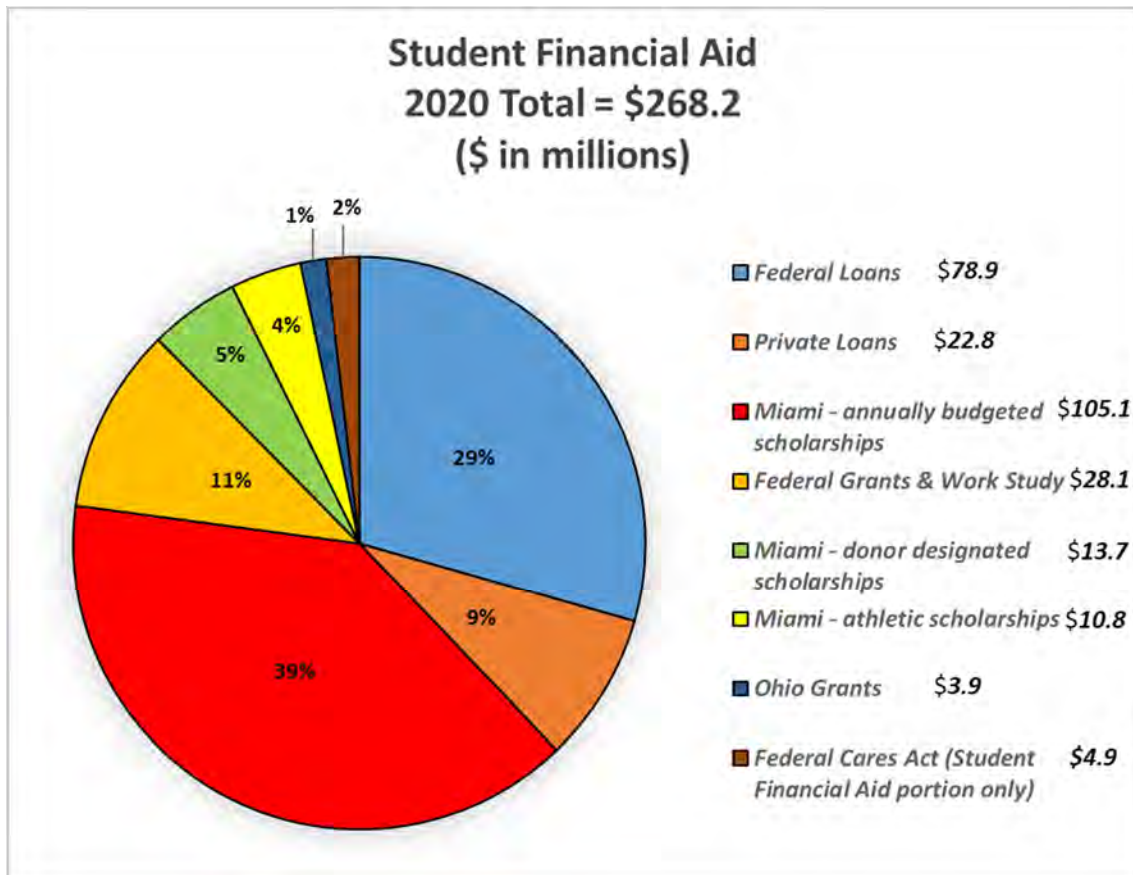


**Miami University**

**Management's Discussion and Analysis  
June 30, 2020**

**Statements of Revenues, Expenses and Changes in Net Position (Continued)**

The University continues to expand the scholarship packages for in-state and out-of-state students in order to recognize student achievement and to continue making a high-quality education more affordable for parents and students. In fiscal year 2020, Miami-funded financial aid increased by \$14.4 million or 12.5 percent. In total, financial aid awards were \$268.2 million.

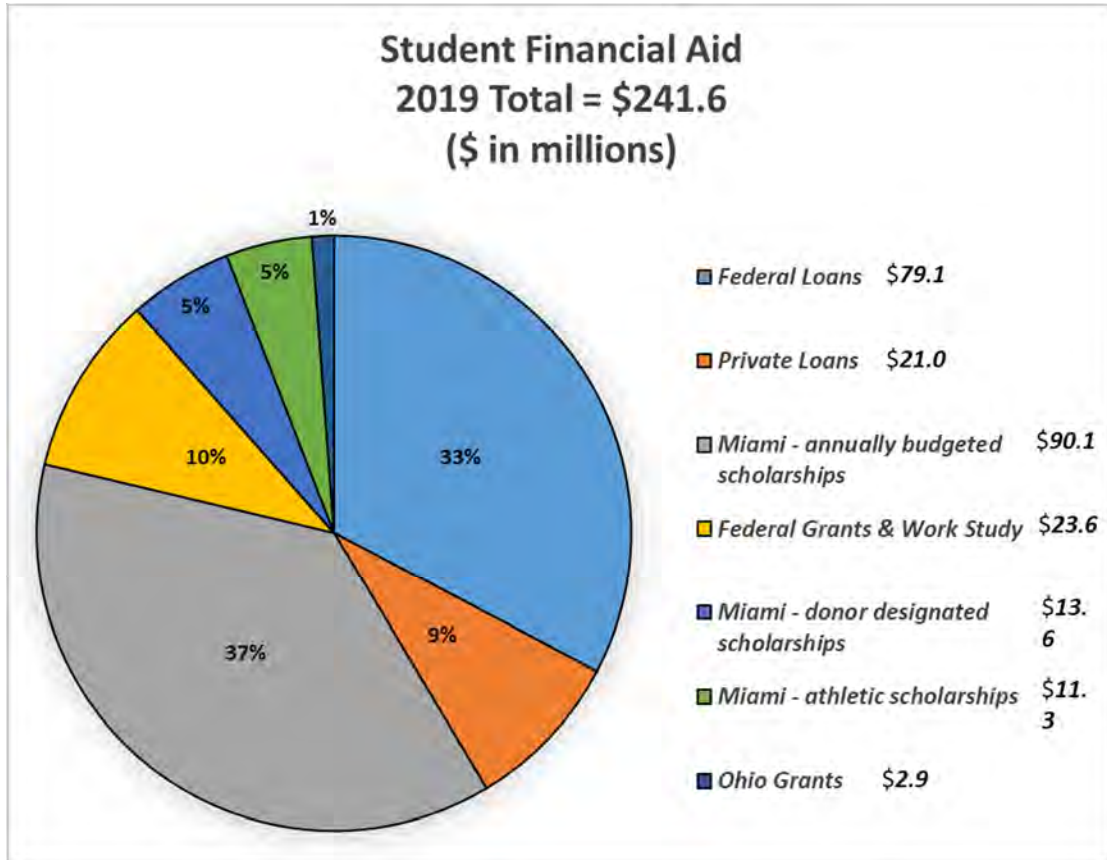


**Miami University**

**Management's Discussion and Analysis  
June 30, 2020**

**Statements of Revenues, Expenses and Changes in Net Position (Continued)**

In fiscal year 2019, Miami-funded financial aid increased by \$9.8 million or 4.2 percent. In total, financial aid awards were \$241.6 million.



## Miami University

### Management's Discussion and Analysis June 30, 2020

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#### Capital Assets and Debt Administration

During fiscal year 2020, the University completed and capitalized several projects. These projects were funded by a combination of bond proceeds, state capital appropriations, gifts and local funding. Major projects capitalized in 2020 include renovation projects to MacCracken Hall, Richard Hall, Maplestreet Station, Minnich Hall, Scott Hall, Porter Hall, and Pearson Hall. Other infrastructure improvements included Central Quad Utility Improvements.

During fiscal year 2019, the University completed and capitalized several projects. These projects were funded by a combination of bond proceeds, state capital appropriations, gifts, and local funding. The bond proceeds were generated from the 2014 and 2017 Series General Receipts Revenue Bonds totaling \$54.7 million combined. Major projects completed in 2019 include renovation projects to Art Education, Campus Avenue, Ecology Research Barn, Glos Center, Harrison Hall, Hoyt Hall, Upham Hall, Harris Hall, Shriver Center and Mosler Hall, located on the Hamilton Campus. The addition of two new resident halls included Withrow Hall and Presidents Hall. Other infrastructure improvements included US 27 South Corridor Enhancements.

See Note 4 for additional information concerning capital assets and accumulated depreciation.

The University's bond rating remained the same in fiscal years 2020 and 2019 with a rating of Aa3 from Moody's Investors Services and a rating of AA from Fitch Ratings.

No new debt was issued in fiscal year 2020 or 2019.

On July 16, 2020, the University issued \$128,470 in General Receipts Revenue Bonds with interest rates ranging from 4.00 percent to 5.00 percent and maturities from 2021 to 2045. A part of the proceeds were used to refund the mandatory sinking fund redemption for years 2035 through 2037 for the Miami University General Receipts Bonds, Series 2012 and the mandatory sinking fund redemption for years 2035 and 2036 for the Miami University General Receipts Bonds, Series 2014. For more detailed information, see note 15.

For more detailed information on current outstanding debt, see Note 5 and 6.

#### Economic Factors That Will Affect the Future

Miami University's ability to successfully fulfill its mission and execute its strategic priorities is typically influenced by enrollment, legislative restrictions on tuition, changes in state support, and the cost of employee compensation, health care, technology and utilities. External factors that influence these outcomes are normally somewhat predictable enabling the University to construct financial models that assist decision makers in anticipating and adjusting to negative changes in these important elements of the University's financial performance. This is no longer the situation today as COVID-19's influence was sudden and difficult to forecast. This increased uncertainty is expected to continue throughout the pandemic and possibly beyond as the pandemic potentially alters not only the nation's economy but how students approach decisions about their education going forward.

The COVID-19 pandemic immediately impacted the economic outlook for both the state of Ohio and Miami University. Due to the Governor's closure order on March 23, 2020, students were sent home and refunds of previously paid room and board and general fees totaling \$26.6 million were issued. The resulting auxiliary revenues were 18.5 percent lower in fiscal year 2020 compared to fiscal year 2019. Auxiliary revenues represent 17.1 percent of total revenues at Miami as compared to a range of 8.0 to 12.5 percent for other public universities in Ohio, increasing the negative impact of the pandemic for Miami University versus many other universities.

## Miami University

### Management's Discussion and Analysis June 30, 2020

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#### Economic Factors That Will Affect the Future (Continued)

The absence of a vaccine as Miami prepared to welcome students back for the fall 2020 semester led the University's administration to delay move-in to the Oxford campus' residence halls for five weeks. Students were also given the option to complete their academic coursework from home for the first semester and provided certain fee reductions in recognition of the pandemic's impact on services provided to students as part of their residential experience. All students were given a \$750 reduction in their general fee. An additional reduction of \$250 in the general fee and a \$1,000 reduction in the nonresident fee were also provided to those students choosing to remain home and study remotely during the fall semester. Housing options for sophomores were expanded to include community housing to reduce on-campus occupancy and lower the risk of a major outbreak of the virus in campus housing. As a result of the additional housing options, occupancy in campus housing for the fall semester is down approximately 45 percent from the prior year and room and board revenues declined even further as a result of the reduced time students are living in the residence halls. The negative impact of these changes on auxiliary sales revenue for fiscal year 2021 is expected to be significant but difficult to forecast given the uncertainty surrounding the timing of a vaccine and the possibility of additional changes in response to the pandemic.

While the uncertainty surrounding the pandemic made student recruitment more difficult for fall 2020, the Oxford Campus' fall 2020 class continued a recent pattern of larger classes. As of the first day of classes, there were 3,823 new freshmen enrolled with an average ACT score of 27.6. The class is 11 percent smaller than the fall 2019 record class but still one of the largest freshman classes in the university's history. The reduced size of the class is the result of the COVID-19 outbreak as the number of students deferring their enrollment exceeded 400 or about four times the number in recent years.

The nonresident composition of the new class fell from 41 percent to 39 percent largely as a result of a decline in international enrollment. Overall the enrollment on the Oxford Campus declined from 19,397 to 18,634 students. The decline in international enrollments generally occurred across all institutions of higher education in the nation as a result of policy changes in Washington and global travel restrictions from the COVID-19 pandemic. Future international enrollment trends, especially from China, are difficult to predict given the uncertainty about the U.S. immigration and travel policies but a return to past levels in the immediate future is unlikely.

Enrollment at Miami's regional campuses for fall 2020 decreased by 6.6 percent to 4,056. Weakening enrollment results over the last five years for these campuses reflects the national enrollment trend for open enrollment campuses. The continuation of these trends as the nation entered a recession for the first-time in more than a decade is surprising but likely due to the uncertainty surrounding the pandemic. New academic program offerings, a tuition guarantee program, and improved enrollment and retention strategies are continuing to be implemented for these campuses in response to the downward enrollment trend.

The pandemic and its near and long-term influence is not the only uncertainty Miami University is facing as it entered the 2020 decade. The higher education landscape continues to be shaped by disruptive forces resulting from technological change, the national conversation regarding affordability and efficiency, and economic and demographic issues.

## Miami University

### Management's Discussion and Analysis June 30, 2020

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#### Economic Factors That Will Affect the Future (Continued)

The focus of the Ohio General Assembly continues to be on improving affordability, graduation rates, and job placement and starting salaries of graduates at Ohio's public colleges and universities. Ohio's demographic trends are a barrier to both Miami's goal of maintaining its enrollment and Ohio's desire to increase the number of Ohio residents with a college degree. The number of high school graduates in Ohio continues to decline and will continue to decline throughout much of this decade. Similar declines in the number of high school graduates in the surrounding states and the northeastern United States will also negatively impact student recruitment for Miami's Oxford campus as these regions have historically contributed most of the nonresident students in Miami's incoming freshmen classes.

Ohio's demographic trends are also expected to negatively affect future state support for higher education in the state as the proportion of the state's population in the workforce declines and the aged population increases the financial burden on state programs like Medicaid. Miami's state funding for 2021 is approximately 8 percent less than what the University received in 2001 and future financial support is not expected to be better than the past trend.

As a result of these challenging trends, the University's leadership recognizes the need to adjust more quickly to a rapidly shifting environment that may experience even greater change going forward due to the lasting effects of the pandemic. Strategic planning is a critical element of this response. On June 28, 2019, Miami's Board of Trustees adopted the University's current strategic plan. The plan is designed to provide a blueprint to move Miami forward and sustain the University's long history of excellence and strong financial performance. The plan includes 30 strategic recommendations in four categories: innovate, invest, invigorate, and implement. The following is some highlights from the plan:

"We know that Miami University is living in a new era of financial accountability. As you will read throughout this report, Miami cannot afford every program or service we might wish to provide. Every decision we make must be fully informed by the financial implications. It is imperative that we manage our resources wisely, develop diversified revenue streams to reduce dependence on tuition and align every resource with the University's broader strategic initiatives. In today's world of higher education, this is the job of every Miami division, department and administrative unit.

We observe a common theme across the various recommendations in this report. Our current decision-making processes are too often decentralized and disconnected, and it will be important moving forward to rethink our strategic planning as a process that can make these connections in real time. As we seek to create a transformational experience for students, we must strengthen the connections between academic and co-curricular decision-making. A standing Strategic Planning Committee can help to make these connections while also providing strategic direction for the University.

In this context, we offer the following recommendations categorized into four groups that include cross-cutting strategies. We will innovate to position Miami to thrive in a rapidly changing environment. We will invest in proactive solutions. We will invigorate our process and culture to clear pathways for creative solutions. And we will act decisively to implement the reforms envisioned in this plan. We recognize that Miami cannot act upon all of the recommendations at once, so this plan is a living document that will require constant adaptation as higher education continues to evolve."

Some benefits of the new strategic plan are already evident as the decision to grow academic offerings in clinical health and data sciences are even more evident today given the COVID-19 outbreak. Continuing to recognize future areas of opportunity beyond those envisioned by the strategic plan will be important in determining Miami University's future and the success of the new strategic plan.

## Miami University

## Statements of Net Position

June 30, 2020 and 2019

(Dollars in Thousands)

	Miami University		University Foundation	
	2020	2019	2020	2019
<b>Assets</b>				
Current assets:				
Cash and cash equivalents	\$ 115,130	\$ 120,763	\$ 19,751	\$ 19,663
Investments	551,287	565,197	-	-
Accounts, pledges and notes receivable, net	66,708	46,184	7,377	7,464
Inventories	3,008	2,871	-	-
Prepaid expenses	4,232	7,049	-	-
<b>Total current assets</b>	<b>740,365</b>	<b>742,064</b>	<b>27,128</b>	<b>27,127</b>
Noncurrent assets:				
Restricted cash and cash equivalents	-	-	32,619	28,606
Investments	224,219	227,443	507,642	510,217
Pledges and notes receivable, net	6,449	2,830	33,667	37,991
Net pension asset	1,706	755	-	-
Net OPEB asset	12,762	12,479	-	-
Nondepreciable capital assets	66,453	190,063	-	-
Depreciable capital assets, net	1,323,710	1,216,215	-	-
<b>Total noncurrent assets</b>	<b>1,635,299</b>	<b>1,649,785</b>	<b>573,928</b>	<b>576,814</b>
<b>Total assets</b>	<b>2,375,664</b>	<b>2,391,849</b>	<b>601,056</b>	<b>603,941</b>
<b>Deferred outflows of resources:</b>				
Pensions	70,981	95,698	-	-
OPEB	26,582	8,517	-	-
<b>Total deferred outflows of resources</b>	<b>97,563</b>	<b>104,215</b>	<b>-</b>	<b>-</b>
<b>Total assets and deferred outflows of resources</b>	<b>\$ 2,473,227</b>	<b>\$ 2,496,064</b>	<b>\$ 601,056</b>	<b>\$ 603,941</b>
<b>Liabilities</b>				
Current liabilities:				
Accounts payable	\$ 23,524	\$ 45,588	\$ 16,253	\$ 16,360
Accrued salaries and wages	17,854	17,458	-	-
Accrued compensated absences	1,286	1,148	-	-
Unearned revenue	15,583	12,186	-	-
Deposits	11,336	12,567	-	-
Current portion of long-term debt	33,328	31,965	-	-
Other current liabilities	770	756	545	559
<b>Total current liabilities</b>	<b>103,681</b>	<b>121,668</b>	<b>16,798</b>	<b>16,919</b>
Noncurrent liabilities:				
Accrued compensated absences	16,940	16,550	-	-
Bonds payable, net	589,872	625,403	-	-
Capital leases payable	1,638	1,760	-	-
Federal Perkins loan program	1,860	3,541	-	-
Net pension liability	309,786	338,370	-	-
Net OPEB liability	99,365	81,146	-	-
Other noncurrent liabilities	-	-	228,746	232,040
<b>Total noncurrent liabilities</b>	<b>1,019,461</b>	<b>1,066,770</b>	<b>228,746</b>	<b>232,040</b>
<b>Total liabilities</b>	<b>1,123,142</b>	<b>1,188,438</b>	<b>245,544</b>	<b>248,959</b>
<b>Deferred inflows of resources:</b>				
Deferred gains on refunding	816	973	-	-
Beneficial interest in perpetual trust	1,946	1,946	-	-
Pensions	48,058	20,229	-	-
OPEB	35,454	26,178	-	-
<b>Total deferred inflows of resources</b>	<b>86,274</b>	<b>49,326</b>	<b>-</b>	<b>-</b>
<b>Net position:</b>				
Net investment in capital assets	764,897	748,383	-	-
Restricted:				
Nonexpendable - permanent endowments	95,382	98,579	247,138	232,186
Expendable - gift and grant programs	74,825	62,283	104,571	119,806
Unrestricted	328,707	349,055	3,803	2,990
<b>Total net position</b>	<b>1,263,811</b>	<b>1,258,300</b>	<b>355,512</b>	<b>354,982</b>
<b>Total liabilities, deferred inflows and net position</b>	<b>\$ 2,473,227</b>	<b>\$ 2,496,064</b>	<b>\$ 601,056</b>	<b>\$ 603,941</b>

See notes to financial statements.



## Miami University

**Statements of Revenues, Expenses, and Changes in Net Position**  
**Years Ended June 30, 2020 and 2019**  
**(Dollars in Thousands)**

	Miami University		University Foundation	
	2020	2019	2020	2019
<b>Operating revenues:</b>				
Tuition, fees, and other student charges	\$ 488,549	\$ 488,244	\$ -	\$ -
Less allowance for student scholarships	(107,745)	(103,955)	-	-
<b>Net tuition, fees, and other student charges</b>	<b>380,804</b>	<b>384,289</b>	<b>-</b>	<b>-</b>
Sales and services of auxiliary enterprises	123,059	150,927	-	-
Less allowance for student scholarships	(5,009)	(6,004)	-	-
<b>Net sales and services of auxiliary enterprises</b>	<b>118,050</b>	<b>144,923</b>	<b>-</b>	<b>-</b>
Federal grants	14,587	10,600	-	-
Gifts	-	-	697	5,932
Sales and services of educational activities	1,528	2,117	-	-
Private grants	2,652	3,211	-	-
State grants	1,067	1,560	-	-
Local grants	125	116	-	-
Other	10,218	10,745	-	-
<b>Total operating revenues</b>	<b>529,031</b>	<b>557,561</b>	<b>697</b>	<b>5,932</b>
<b>Operating expenses:</b>				
Education and general:				
Instruction and departmental research	193,920	198,420	-	-
Separately budgeted research	13,066	13,391	-	-
Public service	1,979	2,758	-	-
Academic support	61,664	63,369	-	-
Student services	29,910	29,328	-	-
Institutional support	61,607	64,670	-	-
Operation and maintenance of plant	29,300	31,264	-	-
Scholarships and fellowships	45,880	28,734	-	-
Auxiliary enterprises	100,158	107,147	-	-
Depreciation	69,782	63,613	-	-
Pension and other postemployment benefit expense	32,156	9,368	-	-
Other	18,764	14,032	-	-
<b>Total operating expenses</b>	<b>658,186</b>	<b>626,094</b>	<b>-</b>	<b>-</b>
<b>Net operating (loss) income</b>	<b>(129,155)</b>	<b>(68,533)</b>	<b>697</b>	<b>5,932</b>
<b>Non-operating revenues (expenses):</b>				
State appropriations	75,959	76,277	-	-
Gifts, including those from the University Foundation	31,766	26,035	-	-
Federal grants	28,078	18,192	-	-
Net investment income (loss), net of investment expense of \$2,257 for the University and \$2,742 for the Foundation in FY 20 \$2,342 for the University and \$3,125 for the Foundation in FY 19	8,884	27,604	(366)	8,392
State grants	2,043	1,607	-	-
Interest on debt	(25,343)	(26,172)	-	-
Payments to Miami University	-	-	(15,559)	(23,093)
Other non-operating revenues (expenses)	2,436	(2,931)	(1,013)	(102)
<b>Net non-operating revenues (expenses)</b>	<b>123,823</b>	<b>120,612</b>	<b>(16,938)</b>	<b>(14,803)</b>
<b>(Loss) income before other revenues, expenses, gains or losses</b>	<b>(5,332)</b>	<b>52,079</b>	<b>(16,241)</b>	<b>(8,871)</b>
<b>Other revenues, expenses, gains or losses:</b>				
State capital appropriation	8,204	20,308	-	-
Capital grants and gifts	1,880	7,958	-	-
Additions to permanent endowments	759	1,627	16,771	11,683
<b>Total other revenues, expenses, gains or losses</b>	<b>10,843</b>	<b>29,893</b>	<b>16,771</b>	<b>11,683</b>
<b>Change in net position</b>	<b>5,511</b>	<b>81,972</b>	<b>530</b>	<b>2,812</b>
Total net position at beginning of year	1,258,300	1,176,328	354,982	352,170
<b>Total net position at end of year</b>	<b>\$ 1,263,811</b>	<b>\$ 1,258,300</b>	<b>\$ 355,512</b>	<b>\$ 354,982</b>

See notes to financial statements.

**Miami University****Statements of Cash Flows****Years Ended June 30, 2020 and 2019****(Dollars in Thousands)**

	2020	2019
Cash flows from operating activities:		
Tuition, fees, and other student charges	\$ 487,766	\$ 487,961
Sales and services of auxiliary enterprises	124,286	150,504
Contracts	12,400	16,417
Other operating receipts	12,006	13,039
Payments for employee compensation and benefits	(376,116)	(376,913)
Payments to vendors for services and materials	(123,182)	(139,462)
Student scholarships	(158,634)	(138,693)
Loans issued to students and employees	(1,927)	(176)
Collection of loans from students and employees	1,270	1,377
<b>Net cash flows (used in) provided by operating activities</b>	<b>(22,131)</b>	<b>14,054</b>
Cash flows from noncapital financing activities:		
State share of instruction funds	77,999	78,746
Grants for noncapital purposes	23,675	19,799
Gifts	32,627	27,975
<b>Net cash flows provided by noncapital financing activities</b>	<b>134,301</b>	<b>126,520</b>
Cash flows from capital and related financing activities:		
State capital appropriation	8,204	20,308
Grants for capital purposes	1,622	7,899
Other capital and related receipts (expenditures)	679	(5,550)
Payments to construct, renovate, or purchase capital assets	(82,175)	(118,823)
Principal paid on outstanding debt	(31,965)	(31,727)
Interest paid on outstanding debt	(28,713)	(30,576)
<b>Net cash flows used in capital and related financing activities</b>	<b>(132,348)</b>	<b>(158,469)</b>
Cash flows from investing activities:		
Proceeds from sale of investments	176,728	823,285
Purchases of investments	(166,693)	(773,756)
Endowment fees	(883)	(219)
Other investment income	5,393	4,284
<b>Net cash flows provided by investing activities</b>	<b>14,545</b>	<b>53,594</b>
<b>Net (decrease) increase in cash and cash equivalents</b>	<b>(5,633)</b>	<b>35,699</b>
Cash and cash equivalents:		
Beginning	120,763	85,064
Ending	<b>\$ 115,130</b>	<b>\$ 120,763</b>

(Continued)

**Miami University****Statements of Cash Flows (Continued)  
Years Ended June 30, 2020 and 2019  
(Dollars in Thousands)**

	2020	2019
Reconciliation of operating loss to net cash flows (used in) provided by operating activities:		
Operating loss	\$ (129,155)	\$ (68,533)
Adjustments to reconcile net operating loss to net cash flows (used in) provided by operating activities:		
Depreciation expense	69,782	63,613
Net loss on retirements of capital assets	7,727	6,909
Accounts receivable bad debt adjustments	179	98
Adjustments to reconcile change in net position to net cash (used in) provided by operating activities:		
Accounts receivable	(7,455)	1,757
Inventories	(137)	(767)
Prepaid expenses	2,533	(945)
Notes receivable	968	1,023
Net pension asset	(951)	177
Net OPEB asset	(283)	(12,479)
Deferred outflows of pension resources	24,717	(10,560)
Deferred outflows of OPEB resources	(18,065)	(978)
Accounts payable	(152)	1,719
Accrued salaries and wages	396	624
Accrued compensated absences	527	(525)
Unearned revenue and deposits	2,166	(495)
Federal Perkins loans	(1,667)	209
Net pension liability	(28,584)	50,867
Net OPEB liability	18,219	(21,980)
Deferred inflows of pension resources	27,828	(12,548)
Deferred inflows of OPEB resources	9,276	16,868
<b>Net cash flows (used in) provided by operating activities</b>	<b>\$ (22,131)</b>	<b>\$ 14,054</b>
Supplemental disclosures of noncash information:		
Capital assets included in accounts payable	\$ 2,990	\$ 24,437
Capital assets acquired by gifts in kind	\$ 258	\$ 59

See notes to financial statements.

## Miami University

### Notes to Financial Statements (Dollars in Thousands)

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#### Note 1. Summary of Significant Accounting Policies

Miami University (the University) is a land grant institution chartered by the State of Ohio in 1809 and governed by a Board of Trustees (the Board). The Board consists of up to 17 members, including two student members and up to six non-voting national trustees. Voting members are appointed one each year for nine-year terms by the governor with the advice and consent of the state senate. The two student non-voting members are appointed for two-year staggered terms by the governor with the advice and consent of the senate, and the national trustees are appointed by the voting members and can serve for no more than two consecutive three-year terms.

In accordance with Governmental Accounting Standards Board (GASB) Codification Section 2100: *Defining the Financial Reporting Entity*, the University's financial statements are included as a discretely presented component unit in the State of Ohio's Comprehensive Annual Financial Report.

Furthermore, in accordance with GASB Codification Section 2600: *Reporting Entity and Component Unit Presentation and Disclosure*, the Miami University Foundation (the Foundation) is included as a discretely presented component unit in a separate column in the University's financial statements to emphasize that it is legally separate from the University. The Foundation, which is a separate not-for-profit foundation, meets this criteria set forth in the Codification Section 2600 due to the significance of its operational and financial relationship with the University. Note 10 provides additional information on the Foundation. Certain disclosures concerning the Foundation are not included because it has been audited separately and reports have been issued under separate cover. Copies of these reports may be obtained from Treasury Services, 107 Roudebush Hall, Miami University, Oxford, Ohio, 45056.

**Basis for presentation:** The financial statements of the University have been prepared on the accrual basis of accounting, whereby revenues are recognized when earned and expenses are recorded when the related liability has been incurred. For financial reporting purposes, the University is considered a special-purpose government engaged only in business-type activities as defined by GASB Statement Nos. 34 and 35.

**Recent and pending accounting pronouncements:** Effective May 2020, the University elected the application of GASB Statement No. 95, *Postponement of the Effective Dates of Certain Authoritative Guidance*. The primary objective of this Statement is to provide temporary relief to governments and other stakeholders in light of the COVID-19 pandemic. That objective is accomplished by postponing the effective dates of certain provisions in Statements and Implementation Guides that first became effective or are scheduled to become effective for periods beginning after June 15, 2018, and later.

The effective dates of certain provisions contained in the following pronouncements are postponed by one year:

- Statement No. 84, *Fiduciary Activities*
- Statement No. 89, *Accounting for Interest Cost Incurred before the End of a Construction Period*
- Statement No. 90, *Majority Equity Interests*
- Statement No. 91, *Conduit Debt Obligations*
- Statement No. 92, *Omnibus 2020*
- Statement No. 93, *Replacement of Interbank Offered Rates*
- Implementation Guide No. 2017-3, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions (and Certain Issues Related to OPEB Plan Reporting)*
- Implementation Guide No. 2018-1, *Implementation Guidance Update—2018*
- Implementation Guide No. 2019-1, *Implementation Guidance Update—2019*
- Implementation Guide No. 2019-2, *Fiduciary Activities*.

The effective dates of the following pronouncements are postponed by 18 months:

- Statement No. 87, *Leases*
- *Implementation Guide No. 2019-3, Leases*

**Miami University****Notes to Financial Statements  
(Dollars in Thousands)**

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**Note 1. Summary of Significant Accounting Policies (Continued)**

In January 2017, GASB issued Statement No. 84, *Fiduciary Activities*. The objective of this Statement is to improve guidance regarding the identification of fiduciary activities for accounting and financial reporting purposes and how those activities should be reported. The Statement establishes criteria for identifying fiduciary activities and the focus of the criteria generally is on (1) whether the government is controlling the assets of the fiduciary activity and (2) the beneficiaries with whom a fiduciary relationship exists. The requirements of this Statement were originally effective for reporting periods beginning after December 15, 2018. GASB Statement No. 95 postponed the effective date to reporting periods beginning after December 15, 2019. The University has not yet determined the impact this statement will have on the financial statements.

In June 2017, GASB issued Statement No. 87, *Leases*. The objective of this Statement is to better meet the information needs of financial statement users by improving accounting and financial reporting for leases by governments. This Statement increases the usefulness of governments' financial statements by requiring recognition of certain lease assets and liabilities for leases that previously were classified as operating leases and recognized as inflows of resources or outflows of resources based on the payment provisions of the contract. It establishes a single model for lease accounting based on the foundational principle that leases are financings of the right to use an underlying asset. Under this Statement, a lessee is required to recognize a lease liability and an intangible right-to-use lease asset, and a lessor is required to recognize a lease receivable and a deferred inflow of resources, thereby enhancing the relevance and consistency of information about governments' leasing activities. The requirements of this Statement were originally effective for reporting periods beginning after December 15, 2019. GASB Statement No. 95 postponed the effective date to reporting periods beginning after June 15, 2021. The University has not yet determined the impact this statement will have on the financial statements.

In June 2018, GASB issued Statement No. 89, *Accounting for Interest Cost Incurred Before the End of a Construction Period*. The objectives of this Statement are (1) to enhance the relevance and comparability of information about capital assets and the cost of borrowing for a reporting period and (2) to simplify accounting for interest cost incurred before the end of a construction period. This Statement requires that interest cost incurred before the end of a construction period be recognized as an expense in the period in which the cost is incurred for financial statements prepared using the economic resources measurement focus. As a result, interest cost incurred before the end of a construction period will not be included in the historical cost of a capital asset reported in a business-type activity or enterprise fund. This Statement also reiterates that in financial statements prepared using the current financial resources measurement focus, interest cost incurred before the end of a construction period should be recognized as an expenditure on a basis consistent with governmental fund accounting principles. The requirements of this Statement were originally effective for reporting periods beginning after December 15, 2019. GASB Statement No. 95 postponed the effective date to reporting periods beginning after December 15, 2020. The University has not yet determined the impact this statement will have on the financial statements.

**Miami University****Notes to Financial Statements  
(Dollars in Thousands)**

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**Note 1. Summary of Significant Accounting Policies (Continued)**

In August 2018, GASB issued Statement No. 90, *Majority Equity Interests – An Amendment of GASB Statements No. 14 and No. 61*. The primary objectives of this Statement are to improve the consistency and comparability of reporting a government's majority equity interest in a legally separate organization and to improve the relevance of financial statement information for certain component units. It defines a majority equity interest and specifies that a majority equity interest in a legally separate organization should be reported as an investment if a government's holding of the equity interest meets the definition of an investment. A majority equity interest that meets the definition of an investment should be measured using the equity method, unless it is held by a special-purpose government engaged only in fiduciary activities, a fiduciary fund, or an endowment (including permanent and term endowments) or permanent fund. Those governments and funds should measure the majority equity interest at fair value. For all other holdings of a majority equity interest in a legally separate organization, a government should report the legally separate organization as a component unit, and the government or fund that holds the equity interest should report an asset related to the majority equity interest using the equity method. This Statement establishes that ownership of a majority equity interest in a legally separate organization results in the government being financially accountable for the legally separate organization and, therefore, the government should report that organization as a component unit. This Statement also requires that a component unit in which a government has a 100 percent equity interest account for its assets, deferred outflows of resources, liabilities, and deferred inflows of resources at acquisition value at the date the government acquired a 100 percent equity interest in the component unit. Transactions presented in flows statements of the component unit in that circumstance should include only transactions that occurred subsequent to the acquisition. The requirements of this Statement were originally effective for reporting periods beginning after December 15, 2018. GASB Statement No. 95 postponed the effective date to reporting periods beginning after December 15, 2019. The University has not yet determined the impact this statement will have on the financial statements.

In May 2019, GASB issued Statement No. 91, *Conduit Debt Obligations*. The primary objectives of this Statement are to provide a single method of reporting conduit debt obligations by issuers and eliminate diversity in practice associated with (1) commitments extended by issuers, (2) arrangements associated with conduit debt obligations, and (3) related note disclosures. This Statement achieves those objectives by clarifying the existing definition of a conduit debt obligation; establishing that a conduit debt obligation is not a liability of the issuer; establishing standards for accounting and financial reporting of additional commitments and voluntary commitments extended by issuers and arrangements associated with conduit debt obligations; and improving required note disclosures.

This Statement requires issuers to disclose general information about their conduit debt obligations, organized by type of commitment, including the aggregate outstanding principal amount of the issuers' conduit debt obligations and a description of each type of commitment. Issuers that recognize liabilities related to supporting the debt service of conduit debt obligations also should disclose information about the amount recognized and how the liabilities changed during the reporting period. The requirements of this Statement were originally effective for reporting periods beginning after December 15, 2020. GASB Statement No. 95 postponed the effective date to reporting periods beginning after December 15, 2021. The University has not yet determined the impact this statement will have on the financial statements.

In January 2020, GASB issued Statement No. 92, *Omnibus 2020*. The objectives of this Statement is to enhance comparability in accounting and financial reporting and to improve the consistency of authoritative literature by addressing practice issues that have been identified during implementation and application of certain GASB Statements. The requirements of this Statement were originally effective for reporting periods beginning after June 15, 2020. GASB Statement No. 95 postponed the effective date to reporting periods beginning after June 15, 2021. The University has not yet determined the impact this statement will have on the financial statements.

**Miami University****Notes to Financial Statements  
(Dollars in Thousands)**

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**Note 1. Summary of Significant Accounting Policies (Continued)**

In March 2020, GASB issued Statement No. 94, *Public-Private and Public-Public Partnerships and Availability Payment Arrangements*. The primary objective of this Statement is to improve financial reporting by addressing issues related to public-private and public-public partnership arrangements (PPPs). As used in this Statement, a PPP is an arrangement in which a government (the transferor) contracts with an operator (a governmental or nongovernmental entity) to provide public services by conveying control of the right to operate or use a nonfinancial asset, such as infrastructure or other capital asset (the underlying PPP asset), for a period of time in an exchange or exchange-like transaction. Some PPPs meet the definition of a service concession arrangement (SCA), which GASB defines in this Statement as a PPP in which (1) the operator collects and is compensated by fees from third parties; (2) the transferor determines or has the ability to modify or approve which services the operator is required to provide, to whom the operator is required to provide the services, and the prices or rates that can be charged for the services; and (3) the transferor is entitled to significant residual interest in the service utility of the underlying PPP asset at the end of the arrangement. This Statement also provides guidance for accounting and financial reporting for availability payment arrangements (APAs). As defined in this Statement, an APA is an arrangement in which a government compensates an operator for services that may include designing, constructing, financing, maintaining, or operating an underlying nonfinancial asset for a period of time in an exchange or exchange-like transaction. The requirements of this Statement are effective for fiscal years beginning after June 15, 2022, and all reporting periods thereafter. The University has not yet determined the impact this statement will have on the financial statements.

In May 2020, GASB issued Statement No. 96, *Subscription-Based Information Technology Arrangements*. This Statement provides guidance on the accounting and financial reporting for subscription-based information technology arrangements (SBITAs) for government end users (governments). This Statement (1) defines a SBITA; (2) establishes that a SBITA results in a right-to-use subscription asset—an intangible asset—and a corresponding subscription liability; (3) provides the capitalization criteria for outlays other than subscription payments, including implementation costs of a SBITA; and (4) requires note disclosures regarding a SBITA. To the extent relevant, the standards for SBITAs are based on the standards established in Statement No. 87, *Leases*, as amended.

A SBITA is defined as a contract that conveys control of the right to use another party's (a SBITA vendor's) information technology (IT) software, alone or in combination with tangible capital assets (the underlying IT assets), as specified in the contract for a period of time in an exchange or exchange-like transaction. The subscription term includes the period during which a government has a noncancellable right to use the underlying IT assets. The subscription term also includes periods covered by an option to extend (if it is reasonably certain that the government or SBITA vendor will exercise that option) or to terminate (if it is reasonably certain that the government or SBITA vendor will not exercise that option).

Under this Statement, a government generally should recognize a right-to-use subscription asset—an intangible asset—and a corresponding subscription liability. A government should recognize the subscription liability at the commencement of the subscription term, which is when the subscription asset is placed into service. The subscription liability should be initially measured at the present value of subscription payments expected to be made during the subscription term. Future subscription payments should be discounted using the interest rate the SBITA vendor charges the government, which may be implicit, or the government's incremental borrowing rate if the interest rate is not readily determinable. A government should recognize amortization of the discount on the subscription liability as an outflow of resources (for example, interest expense) in subsequent financial reporting periods. The requirements of this Statement are effective for fiscal years beginning after June 15, 2022, and all reporting periods thereafter. The University has not yet determined the impact this statement will have on the financial statements.

**Miami University****Notes to Financial Statements  
(Dollars in Thousands)**

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**Note 1. Summary of Significant Accounting Policies (Continued)**

In June 2020, GASB issued Statement No. 97, *Certain Component Unit Criteria, and Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans*. The primary objectives of this Statement are to (1) increase consistency and comparability related to the reporting of fiduciary component units in circumstances in which a potential component unit does not have a governing board and the primary government performs the duties that a governing board typically would perform; (2) mitigate costs associated with the reporting of certain defined contribution pension plans, defined contribution other postemployment benefit (OPEB) plans, and employee benefit plans other than pension plans or OPEB plans (other employee benefit plans) as fiduciary component units in fiduciary fund financial statements; and (3) enhance the relevance, consistency, and comparability of the accounting and financial reporting for Internal Revenue Code (IRC) Section 457 deferred compensation plans (Section 457 plans) that meet the definition of a pension plan and for benefits provided through those plans. This Statement requires that for purposes of determining whether a primary government is financially accountable for a potential component unit, except for a potential component unit that is a defined contribution pension plan, a defined contribution OPEB plan, or an other employee benefit plan (for example, certain Section 457 plans), the absence of a governing board should be treated the same as the appointment of a voting majority of a governing board if the primary government performs the duties that a governing board typically would perform. The requirements of this Statement that are related to the accounting and financial reporting for Section 457 plans are effective for fiscal years beginning after June 15, 2021. The University has not yet determined the impact this statement will have on the financial statements.

**Cash and cash equivalents:** Cash consists primarily of cash in banks and money market accounts. Cash equivalents are short-term, highly liquid investments readily convertible to cash, with an original maturity of three months or less at the time of purchase.

**Investments:** Investments that are market traded are recorded at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The value of holdings of commingled or non-publicly traded funds is based on the funds' net asset value as supplied by the investment manager. Investments in real estate are recorded at estimated fair value.

Investment income is recorded on the accrual basis and purchases and sales of investments are recorded on a trade-date basis. Investment transactions occurring on or before June 30 that settle after such date are recorded as receivables or payables.

**Accounts, pledges and notes receivable allowance:** The allowance for doubtful accounts is determined based on management's judgment of potential uncollectible amounts, based on historical experience, analysis of the aging of payment schedules, type of receivable and other known facts and circumstances.

**Inventories:** The University reports inventories at the lower of first-in, first out cost or market.



**Miami University****Notes to Financial Statements  
(Dollars in Thousands)**

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**Note 1. Summary of Significant Accounting Policies (Continued)**

**Capital assets:** Land, buildings, and equipment are recorded at cost at the date of acquisition. In the case of gifts or other donated capital assets, they are recorded at acquisition value. Acquisition value is the price that would be paid to acquire an asset in an orderly market transaction at the acquisition date. Acquisition value is a market-based entry price. Intangible assets include patents, trademarks, land rights and computer software. Land, collections of works of art and historical treasures are capitalized but not depreciated. Any collection that is not capitalized is charged to operations at the time of purchase. Depreciation is computed using the straight-line method over the estimated useful lives of the respective assets. Estimated useful lives are 50 years for buildings; 25 years for infrastructure, land improvements, and library books and publications; 20 years for improvements to buildings; and 5 to 7 years for equipment, vehicles, and furniture. Intangible assets are depreciated based on the estimated life of each asset. The University's capitalization threshold is the lower of 5 percent of the original building cost or \$100 for building renovations and \$5 for other capitalized items. The capitalization threshold for intangible assets is \$100 except for internally generated computer software which has a threshold of \$500. Interest on construction projects is capitalized until substantial completion of the project.

**Unearned revenue:** Tuition and fees relating to summer sessions that are conducted in July and August are recorded in the accompanying Statements of Net Position as unearned revenue. Unearned revenue also includes the amounts received from grant and contract sponsors that have not yet been earned and amounts received from a tuition payment service for payments received for the next fiscal year. These will be recorded as revenue in the following fiscal year.

**Pensions:** For purposes of measuring the net pension liability or asset, deferred outflows of resources and deferred inflows of resources related to pensions, pension expense, and information about the fiduciary net position of the Ohio Public Employees Retirement System (OPERS) Traditional and Combined Plans as well as the State Teachers Retirement System of Ohio Retirement Plan (STRS Ohio) (collectively referred to as, the Pension Plans) any additions to/deductions from the Pension Plan's fiduciary net position have been determined on the same basis as they are reported by the Pension Plans. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

**Postemployment benefits other than pensions (OPEB):** For purposes of measuring the OPEB liability or asset, deferred outflows of resources and deferred inflows of resources related to healthcare costs, and employer OPEB expense, information about the fiduciary net position of the OPERS OPEB Plan as well as the STRS Ohio OPEB Plan (collectively referred to as, the OPEB Plans) and additions to/deductions from the Plan's fiduciary net position have been determined on the same basis as they are reported by the OPEB Plans. For this purpose, health care costs are recognized when due and payable in accordance with the health care terms. Investments are reported at fair value.

**Operating and non-operating revenue:** The University defines operating activities, for purposes of reporting on the Statements of Revenues, Expenses, and Changes in Net Position, as those activities that generally result from exchange transactions such as payments received for providing services and payments made for services or goods received. Substantially all of the University's expenses are from exchange transactions. Certain significant revenue streams relied upon for operations are recorded as non-operating revenues, as defined by GASB Codification 2200: *Comprehensive Annual Financial Report*, including state appropriations, gifts, and investment income.

**Revenue recognition:** The University recognizes tuition, fees and other student charges as goods and services are provided to customers and constituencies of the institution. State appropriations are recognized when received or made available. Restricted funds are recognized as revenue as expenditures are incurred for cost reimbursement grants and contracts when earned. Gifts are recognized when received.

## Miami University

### Notes to Financial Statements (Dollars in Thousands)

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#### Note 1. Summary of Significant Accounting Policies (Continued)

**Allowance for student scholarships:** Allowances for student tuition and fee revenues, and certain other revenues from students, are reported in the Statements of Revenues, Expenses, and Changes in Net Position. Scholarship allowances are the difference between the stated charge for goods and services provided by the University, and the amount that is paid by students and/or third parties making payments on the students' behalf. Certain governmental grants, such as Pell grants, and other Federal, state or nongovernmental programs, are recorded as either operating or non-operating revenues in the University's financial statements. To the extent that revenues from such programs are used to satisfy tuition and fees and other student charges, the University has recorded a scholarship allowance.

**Bond premiums, discounts and issuance costs:** Bond premiums and discounts costs are deferred and amortized over the life of the bonds using the effective interest method. Bond issuance costs are recognized as an expense in the period incurred.

**Deferred outflows/inflows of resources:** Deferred outflows of resources are a consumption of net position by the University that is applicable to a future reporting period. Deferred outflows of resources of the University consist of certain changes in the net pension liability and net OPEB liability not included in pension expense and OPEB expense, respectively. Employer contributions to the pension plan and OPEB plan subsequent to the measurement date of the net pension liability and OPEB liability, respectively, are also required to be reported as a deferred outflow of resources of the University. Deferred inflows of resources are an acquisition of net positions by the University that is applicable to a future reporting period. Deferred inflows of resources consist of deferred gains on debt refundings, the University's share of beneficial interests in perpetual trusts, and certain changes in net pension liability not included in pension expense and net OPEB liability not included in OPEB expense.

**Compensated absences:** Full-time unclassified staff earn vacation at rates of 18 to 22 days per year, based on the term of their employment contract, with a maximum accrual of 52 days. Classified employees earn vacation at rates up to 25 days per year, based on years of service and hours reported, with a maximum accrual equivalent to the amount earned in three years. Upon retirement, termination, or death, the employee is compensated at the final rate of pay for unused vacation up to a maximum of 40 days. Faculty accrue no vacation benefits.

Full-time faculty, unclassified staff, and classified staff earn 15 days of sick leave per year and individuals who work less than full-time earn sick leave on a pro-rata basis. There is no limit on the number of sick leave hours that can be accumulated. Upon retirement, a staff member with 10 or more years of Ohio public service is paid for one-fourth the value of earned but unused sick leave not to exceed 30 days, based on the employee's rate of pay at the time of retirement. The termination payment method is used to compute the liability for sick leave. Employees transferring to or from another State of Ohio agency may transfer any unused accumulated sick leave entitlement to/from the new agency. Persons leaving employment for reasons other than retirement are not compensated for unused sick leave.

## Miami University

### Notes to Financial Statements (Dollars in Thousands)

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#### Note 1. Summary of Significant Accounting Policies (Continued)

**Net positions:** Net positions are divided into three major categories. The first category, net investment in capital assets include property, plant and equipment, net of accumulated depreciation and net of capital related debt and capital related deferred inflows of resources. Capital related debt is offset by unspent bond proceeds, if any. The second major category is restricted net position. This category contains assets that are owned by the institution (offset by liabilities payable from those assets, if any), but the use or purpose of the funds is restricted by an external source or entity. The corpus of the nonexpendable restricted assets is available for investment purposes only. The expendable restricted assets may be expended by the institution, but must be spent only for the purpose as determined by a donor or external entity. The income generated from the nonexpendable restricted investments and the expendable restricted funds may be used for student loans, scholarships and fellowships, instruction, research, and other needs to support the operation of the University. The third category is unrestricted net position and is separated into two types: allocated and unallocated. Allocated unrestricted assets are available to the institution, but are allocated for a specific purpose within the institution by University policy, management, or the governing board. The allocated unrestricted net position was \$309,622 and \$338,042 as of June 30, 2020 and 2019, respectively, and is to be used for loans, scholarships, investments and capital projects. Unallocated unrestricted net positions are available to be used for any lawful purpose of the institution. Generally, it is the University's policy to consider restricted resources to have been spent first when an expenditure is incurred for which both restricted and unrestricted resources are available.

**Tax status:** The University is exempt from federal income taxes under Section 115 of the Internal Revenue Code. As such, the University is subject to federal income taxes only on unrelated business income, if any, under the provisions of Section 511 in the Internal Revenue Code.

**Estimates:** Management has made, where necessary, estimates and judgments that affect certain amounts reported in the financial statements. The estimates and judgments are based on current available information, and actual results could differ from those estimates.

**Subsequent events:** The University has evaluated subsequent events occurring between the end of our most recent fiscal year and October 15, 2020, the date the financial statements were available to be issued. See Note 15 for further discussion.

#### Note 2. Cash, Cash Equivalents and Investments

The University's cash and investment activities are governed by policies adopted by the Board in accordance with authority granted by the Ohio Revised Code. Such policies are implemented by the treasurer and overseen by the Board's finance and audit committee.

The University's investment strategy incorporates financial instruments that involve varying elements of risk including market risk, credit risk, interest rate risk, and custodial credit risk. The University's investment policies and procedures establish risk guidelines for each of the two primary investment pools, the non-endowment pool and endowment pool. Diversification is a fundamental risk management strategy for both pools.

**Cash and cash equivalents:** At year-end, the carrying amount of the University's cash and cash equivalents was approximately \$115,100 and \$120,800 in 2020 and 2019, respectively. Cash and cash equivalents consist primarily of cash in banks, money market accounts and the State Treasury Asset Reserve of Ohio (STAR Ohio) that include short-term, highly liquid investments readily convertible to cash, with an original maturity of three months or less. STAR Ohio is a statewide fund managed by the State Treasurer of Ohio with the carrying amount of the assets reported at amortized cost.

**Miami University****Notes to Financial Statements  
(Dollars in Thousands)**

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**Note 2. Cash, Cash Equivalents and Investments (Continued)**

Approximately \$11,730 and \$22,449 in 2020 and 2019, respectively, of cash and cash equivalents was covered by federal depository insurance; \$45,394 and \$49,843 in 2020 and 2019, respectively, was covered by collateral held by third-party trustees pursuant to paragraph 135.181 of the Ohio Revised Code in collateral pools securing all public funds on deposit with specific depository institutions; and the remaining \$57,976 and \$48,508 was not collateralized or insured for the years ending June 30, 2020 and 2019, respectively, leaving it exposed to credit risk. Credit risk is the risk that, in the event of the failure of a depository financial institution, the University may not be able to recover its deposits or collateral securities. The University maintains active relationships with multiple cash equivalent accounts to reduce its exposure to custodial credit risk at any single institution.

**Investments:** Investments held by the University at June 30, 2020 and 2019 are presented below, categorized by investment type and credit quality rating. Credit quality ratings provide information about the investments' credit risk, which is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. Beginning in fiscal year 2019, management of the University's investments has been delegated by the Board to an external investment firm. The external investment firm has discretion to manage the University's investments within the framework of the investment policy statement. The University's formal investment policy does not specifically address interest rate risk, credit risk, custodial credit risk, or concentration risk, though these risks are monitored and managed by the external investment firm as part of their management and due diligence process. The external investment firm has implemented a combination of internally and externally managed investment vehicles, including separate accounts, limited partnerships, and commingled funds. The University's investment management policy establishes guidelines for average credit quality ratings in the portfolios. Investments in Tier II of the policy include U.S. Treasury and government agency securities generally with an average weighted maturity of between zero and two years for the baseline allocation. Investments in Tier III of the policy include diversified global equity and fixed income securities, along with absolute return strategies. Moody's Investors Services and Fitch Ratings have assigned AAA credit ratings to U.S. Treasury obligations. On August 6, 2011, Standard & Poor's lowered its credit rating on long-term U.S. Treasury related debt obligations from AAA to AA+. For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the University will not be able to recover the value of its investment or collateral securities that are in the possession of an outside party. The University has credit risk associated with counterparty nonperformance. However, credit risk associated with exchange-traded contracts are typically perceived to be less because exchanges typically provide clearinghouse arrangements in which the collective credit of the managers of the exchange is pledged to support the financial integrity of the exchange. Margins, which may be subject to loss in the event of a default, are generally required in exchange trading and further mitigate credit risk. All of the future contracts held by the University at June 30, 2020 were exchange traded contracts.

## Miami University

### Notes to Financial Statements (Dollars in Thousands)

#### Note 2. Cash, Cash Equivalents and Investments (Continued)

The credit ratings of investments in debt securities are based on Moody's investor services and are summarized as follows as of June 30:

Investment Type	2020				
	Fair Value	Not Applicable	AAA	AA, A, and BBB	Below BBB
U.S. Treasury bonds	\$ 142,541	\$ -	\$ 142,541	\$ -	\$ -
U.S. Treasury strips	1,685	-	1,685	-	-
U.S. Treasury inflation protection securities	22,850	-	22,850	-	-
Common and preferred stocks	815	815	-	-	-
Exchanged traded funds	18,990	18,990	-	-	-
Commingled funds	588,275	588,275	-	-	-
Real estate and other	350	350	-	-	-
<b>Total investments</b>	<b>\$ 775,506</b>	<b>\$ 608,430</b>	<b>\$ 167,076</b>	<b>\$ -</b>	<b>\$ -</b>

Investment Type	2019				
	Fair Value	Not Applicable	AAA	AA, A, and BBB	Below BBB
U.S. Treasury bonds	\$ 171,564	\$ -	\$ 171,564	\$ -	\$ -
U.S. Agency bonds	1,152	-	1,152	-	-
U.S. Treasury strips	1,571	-	1,571	-	-
U.S. Treasury inflation protection securities	20,949	-	20,949	-	-
Government-backed bonds	1,010	-	1,010	-	-
Common and preferred stocks	752	752	-	-	-
Exchanged traded funds	15,808	15,808	-	-	-
Commingled funds	579,497	579,497	-	-	-
Real estate and other	337	337	-	-	-
<b>Total investments</b>	<b>\$ 792,640</b>	<b>\$ 596,394</b>	<b>\$ 196,246</b>	<b>\$ -</b>	<b>\$ -</b>

The University's bond investments are exposed to interest rate risk, which is the risk that changes in interest rates will adversely affect the fair value of an investment. Interest rate risk is managed primarily by adjusting portfolio duration.

Bond investments by length of maturity as of June 30 are summarized as follows:

Investment Type	2020				
	Fair Value	Less than 1 Year	1 to 5 Years	6 to 10 Years	More than 10 Years
U.S. Treasury bonds	\$ 142,541	\$ 66,584	\$ 59,829	\$ 16,128	\$ -
U.S. Treasury strips	1,685	-	1,685	-	-
U.S. Treasury inflation protection securities	22,850	-	12,574	10,276	-
<b>Total bonds</b>	<b>\$ 167,076</b>	<b>\$ 66,584</b>	<b>\$ 74,088</b>	<b>\$ 26,404</b>	<b>\$ -</b>

Investment Type	2019				
	Fair Value	Less than 1 Year	1 to 5 Years	6 to 10 Years	More than 10 Years
U.S. Treasury bonds	\$ 171,564	\$ 65,728	\$ 85,380	\$ 20,456	\$ -
U.S. Agency bonds	1,152	901	251	-	-
U.S. Treasury strips	1,571	-	1,571	-	-
U.S. Treasury inflation protection securities	20,949	-	14,231	6,718	-
Government-backed bonds	1,010	304	337	-	369
<b>Total bonds</b>	<b>\$ 196,246</b>	<b>\$ 66,933</b>	<b>\$ 101,770</b>	<b>\$ 27,174</b>	<b>\$ 369</b>

## Miami University

### Notes to Financial Statements (Dollars in Thousands)

#### Note 2. Cash, Cash Equivalents and Investments (Continued)

**Fair value of financial instruments:** Fair value is defined in the accounting standards as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Management utilizes valuation techniques that maximize the use of observable inputs (Levels 1 and 2) and minimize the use of unobservable inputs (Level 3) within the fair value hierarchy established by GASB. Assets carried at fair value are required to be classified and disclosed in one of the following three categories:

- Level 1: Quoted prices in active markets for identical assets as of the report date. The quoted market prices are from those securities traded on an active exchange such as the New York Stock Exchange, NASDAQ or an active over-the-counter market.
- Level 2: Significant other observable inputs including prices quoted in active markets for similar assets.
- Level 3: Inputs that are unobservable including the University's own assumptions in determining the fair value of investments or liabilities. If the inputs used to measure the financial instruments fall within different levels of the hierarchy, the categorization is based on the lowest level input that is significant to the fair value measurement of the instrument.

The following table presents the investments by fair value hierarchy as of June 30:

	2020			
	Level 1	Level 2	Level 3	Total
Investment assets:				
U.S. Treasury bonds	\$ -	\$ 142,541	\$ -	\$ 142,541
U.S. Treasury strips	-	1,685	-	1,685
U.S. Treasury inflation protection securities	-	22,850	-	22,850
Common and preferred stocks	765	-	50	815
Exchanged traded funds	18,990	-	-	18,990
Real estate and other	-	-	350	350
Miami University Foundation investment pool	-	-	223,104	223,104
	<u>\$ 19,755</u>	<u>\$ 167,076</u>	<u>\$ 223,504</u>	<u>\$ 410,335</u>

Funds reported at fair value based on net asset value per share:

Non-publicly traded funds <sup>(a)</sup>	
Cintrifuse Syndicate Fund II, LLC	\$ 204
Harrison Street Core Property LP Fund	2,103
Morgan Stanley Prime Property Fund	4,975
Strategic Active Credit Trust	39,003
Strategic Developed Markets ex-U.S. Equity Trust	80,545
Strategic Emerging Markets Equity Trust	35,593
Strategic Global Equity Trust	38,489
Strategic SPC Alpha Segregated Portfolio	91,227
Strategic U.S. Equity Trust	67,069
PRISA LP	2,046
Hedge funds <sup>(b)</sup>	3,917
<b>Total investment assets</b>	<u><u>\$ 775,506</u></u>

**Miami University****Notes to Financial Statements  
(Dollars in Thousands)****Note 2. Cash, Cash Equivalents and Investments (Continued)**

	2019			
	Level 1	Level 2	Level 3	Total
Investment assets:				
U.S. Treasury bonds	\$ -	\$ 171,564	\$ -	\$ 171,564
U.S. Agency bonds	-	1,152	-	1,152
U.S. Treasury strips	-	1,571	-	1,571
U.S. Treasury inflation protection securities	-	20,949	-	20,949
Government-back bonds	-	1,010	-	1,010
Common and preferred stocks	702	-	50	752
Exchanged traded funds	15,808	-	-	15,808
Real estate and other	-	-	337	337
Miami University Foundation investment pool	-	-	226,404	226,404
	<u>\$ 16,510</u>	<u>\$ 196,246</u>	<u>\$ 226,791</u>	<u>\$ 439,547</u>

Funds reported at fair value based on net asset value per share:

Non-publicly traded funds <sup>(a)</sup>

Cintrifuse Syndicate Fund II, LLC	\$ 114
Strategic SPC Alpha Segregated Portfolio	81,735
Strategic U.S. Equity Trust	61,205
Strategic Global Equity Trust	22,489
Strategic Developed Markets ex-U.S. Equity Trust	74,015
Strategic Emerging Markets Equity Trust	42,433
Strategic Active Credit Trust	36,648
PRISA LP	2,000
Hedge funds <sup>(b)</sup>	32,454
<b>Total investment assets</b>	<u>\$ 792,640</u>

The redemption frequency, if eligible, ranges from monthly to quarterly for the various funds reported at fair value based on net asset value per share at June 30, 2020, with a redemption notice period, if applicable, ranging from 30 day to 90 days. As of June 30, 2020, the University has made commitments to limited partnerships of approximately \$769 that have not yet been funded.

Certain investments that are measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in these tables are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the Statements of Net Position.

- (a) This class includes investments in non-publicly traded funds where the underlying holdings are primarily long-only investments in publicly traded equity and bonds on a global basis.
- (b) This class includes primarily investments in hedge funds that invest in both long and short positions in publicly traded equity and debt securities on a global basis.

## Miami University

### Notes to Financial Statements (Dollars in Thousands)

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#### Note 2. Cash, Cash Equivalents and Investments (Continued)

All of the University's investments in publicly traded securities are subject to market risk. As a result, a significant downturn in the securities markets could adversely affect the market value of University assets. Investments include globally oriented strategies that include exposure to non-U.S. equity and debt securities. While providing a potential diversification benefit, such international investments are exposed to foreign currency risk. All direct investments and investment vehicles in the portfolios are denominated in U.S. dollars. The University's investments that are exposed to concentration risk consist of securities issued by the agencies or instrumentalities of the U.S. government which represent 21.5 percent and 24.8 percent of investments at June 30, 2020 and 2019, respectively. Exposure to individual diversified commingled funds does not exceed five percent of investments. Commingled funds held by the University include a wide range of investments, including hedge funds. The University's objective for investing in these hedge funds is to provide stable, absolute returns that are uncorrelated to fluctuations in the stock and bond markets. Specific investments are also reviewed and aggregated, as available from each Manager, on a regular basis to ensure that the portfolio does not maintain unwarranted concentration risks with respect to any single factor or security at the Manager's level, asset class level and portfolio level.

**Endowment funds:** The Miami University Foundation (Foundation) manages the Foundation and University endowment and quasi-endowment funds in a single investment pool (Pooled Fund). The University investment is maintained as a separate fund in the financial system of the Foundation and receives a proportionate share of the Pooled Fund's activity. The Foundation owns the assets of the Pooled Fund; the University has an interest in the Pooled Fund. The Foundation's Pooled Fund is not registered with the Securities and Exchange Commission as an investment company. The Foundation's Board of Directors appoints an Investment Committee, which is responsible for oversight of the Pooled Fund in accordance with Foundation policies. University investments include \$223,104 and \$226,404 managed by the Foundation as of June 30, 2020 and 2019, respectively. The assets held on behalf of the University are included in other noncurrent liabilities on the Statements of Net Position of the Foundation. The fair value of the University's position in the Pooled Fund is based on the University's proportional share of the Pooled Fund, which is marked-to-market annually. Note 10 provides additional information on the Foundation and the Pooled Fund.

The Uniform Prudent Management of Institutional Funds Act (UPMIFA) as adopted by the State of Ohio provides statutory guidelines for prudent management, investment, and expenditure of donor-restricted endowment funds held by charitable organizations. The University's interpretation of its fiduciary responsibilities for donor-restricted endowments under UPMIFA requirements, barring the existence of any donor-specific provisions, is to preserve intergenerational equity to the extent possible and to produce maximum total return without assuming inappropriate risks. The investment policies governing these funds look beyond short-term fluctuations in economic cycles toward an investment philosophy that provides the best total return over very long time periods.

The University employs a total return policy which defines the total amount of dividends, interest and realized gains to be distributed from the endowment assets. The policy distributes four percent of the average of the previous twelve quarterly market values as of March 31<sup>st</sup> of each fiscal year. The authorized spending amount was \$8,740 and \$8,288 in 2020 and 2019, respectively. In accordance with donors' stipulations, a portion of the earnings was returned to endowment principal and the balance of \$7,277 and \$6,900 was distributed for expenditure for 2020 and 2019, respectively. Donor restricted endowments with insufficient accumulated earnings made a partial distribution.



**Miami University****Notes to Financial Statements  
(Dollars in Thousands)****Note 3. Accounts, Pledges and Notes Receivable, Net**

The accounts, pledges and notes receivable as of June 30 are summarized as follows:

	2020	2019
Accounts receivable:		
Student receivables	\$ 11,051	\$ 10,326
University Foundation	16,246	16,348
Grants and contracts	11,216	3,788
Investment trade receivables	17,467	5,588
Other receivables	4,367	5,180
<b>Total accounts receivable</b>	<b>60,347</b>	<b>41,230</b>
Less allowances for doubtful accounts	(1,285)	(1,285)
<b>Net accounts receivable</b>	<b>59,062</b>	<b>39,945</b>
Pledges receivable:		
Pledges receivable	8,596	2,572
Less allowance for doubtful pledges	(606)	(576)
<b>Net pledges receivable</b>	<b>7,990</b>	<b>1,996</b>
Notes receivable:		
Federal loan programs	4,185	4,965
University loan programs	3,794	4,082
<b>Total notes receivable</b>	<b>7,979</b>	<b>9,047</b>
Less allowance for doubtful notes	(1,874)	(1,974)
<b>Net notes receivable</b>	<b>6,105</b>	<b>7,073</b>
<b>Total</b>	<b>\$ 73,157</b>	<b>\$ 49,014</b>

## Miami University

### Notes to Financial Statements (Dollars in Thousands)

#### Note 4. Capital Assets

The capital assets and accumulated depreciation as of June 30 are summarized as follows:

	2020				Ending Balance
	Beginning Balance	Additions	Retirements	Transfers	
Capital assets:					
Land	\$ 6,025	\$ -	\$ -	\$ -	\$ 6,025
Collections of works of art and historical treasures	10,160	277	-	-	10,437
Construction in progress	173,878	49,442	-	(173,329)	49,991
<b>Total nondepreciable capital assets</b>	<b>190,063</b>	<b>49,719</b>	<b>-</b>	<b>(173,329)</b>	<b>66,453</b>
Land improvements	63,098	2,410	-	1,620	67,128
Buildings	1,584,247	-	(13,670)	171,709	1,742,286
Infrastructure	179,132	1,162	-	-	180,294
Machinery and equipment	85,212	6,203	(2,671)	-	88,744
Library books and publications	72,882	1,562	-	-	74,444
Vehicles	6,735	339	(392)	-	6,682
Intangible assets	12,660	-	(599)	-	12,061
<b>Total depreciable capital assets</b>	<b>2,003,966</b>	<b>11,676</b>	<b>(17,332)</b>	<b>173,329</b>	<b>2,171,639</b>
<b>Total capital assets</b>	<b>2,194,029</b>	<b>61,395</b>	<b>(17,332)</b>	<b>-</b>	<b>2,238,092</b>
Less accumulated depreciation:					
Buildings	572,130	53,674	(5,942)	-	619,862
Infrastructure	86,883	6,507	-	-	93,390
Land improvements	24,155	2,341	-	-	26,496
Machinery and equipment	31,279	5,089	(2,671)	-	33,697
Library books and publications	54,636	1,861	-	-	56,497
Vehicles	6,148	279	(392)	-	6,035
Intangible assets	12,520	31	(599)	-	11,952
<b>Total accumulated depreciation</b>	<b>787,751</b>	<b>69,782</b>	<b>(9,604)</b>	<b>-</b>	<b>847,929</b>
<b>Total capital assets, net</b>	<b>\$ 1,406,278</b>	<b>\$ (8,387)</b>	<b>\$ (7,728)</b>	<b>\$ -</b>	<b>\$ 1,390,163</b>

## Miami University

### Notes to Financial Statements (Dollars in Thousands)

#### Note 4. Capital Assets (Continued)

	2019				
	Beginning Balance	Additions	Retirements	Transfers	Ending Balance
Capital assets:					
Land	\$ 6,025	\$ -	\$ -	\$ -	\$ 6,025
Collections of works of art and historical treasures	9,888	272	-	-	10,160
Construction in progress	196,778	107,614	-	(130,514)	173,878
<b>Total nondepreciable capital assets</b>	<b>212,691</b>	<b>107,886</b>	<b>-</b>	<b>(130,514)</b>	<b>190,063</b>
Land improvements	60,942	2,156	-	-	63,098
Buildings	1,461,965	37	(3,011)	125,256	1,584,247
Infrastructure	170,047	3,827	-	5,258	179,132
Machinery and equipment	88,147	5,929	(8,864)	-	85,212
Library books and publications	71,995	887	-	-	72,882
Vehicles	6,863	197	(325)	-	6,735
Intangible assets	12,871	155	(366)	-	12,660
<b>Total depreciable capital assets</b>	<b>1,872,830</b>	<b>13,188</b>	<b>(12,566)</b>	<b>130,514</b>	<b>2,003,966</b>
<b>Total capital assets</b>	<b>2,085,521</b>	<b>121,074</b>	<b>(12,566)</b>	<b>-</b>	<b>2,194,029</b>
Less accumulated depreciation:					
Buildings	527,115	48,026	(3,011)	-	572,130
Infrastructure	80,514	6,369	-	-	86,883
Land improvements	21,926	2,229	-	-	24,155
Machinery and equipment	28,431	4,803	(1,955)	-	31,279
Library books and publications	52,710	1,926	-	-	54,636
Vehicles	6,228	245	(325)	-	6,148
Intangible assets	12,871	15	(366)	-	12,520
<b>Total accumulated depreciation</b>	<b>729,795</b>	<b>63,613</b>	<b>(5,657)</b>	<b>-</b>	<b>787,751</b>
<b>Total capital assets, net</b>	<b>\$ 1,355,726</b>	<b>\$ 57,461</b>	<b>\$ (6,909)</b>	<b>\$ -</b>	<b>\$ 1,406,278</b>

#### Note 5. Long-Term Liabilities

The long-term liabilities as of June 30 are summarized as follows:

	2020				
	Beginning Balance	Additions	Reductions	Ending Balance	Current Portion
Bonds and leases payable:					
Bonds payable	\$ 610,365	\$ -	\$ (31,846)	\$ 578,519	\$ 33,205
Capital leases payable	1,880	-	(119)	1,761	123
Premiums	46,883	-	(2,325)	44,558	-
<b>Total bonds and leases payable</b>	<b>659,128</b>	<b>-</b>	<b>(34,290)</b>	<b>624,838</b>	<b>33,328</b>
Other liabilities:					
Compensated absences	17,698	8,140	(7,612)	18,226	1,286
Federal Perkins loans	4,297	270	(1,937)	2,630	770
<b>Total other liabilities</b>	<b>21,995</b>	<b>8,410</b>	<b>(9,549)</b>	<b>20,856</b>	<b>2,056</b>
<b>Total</b>	<b>\$ 681,123</b>	<b>\$ 8,410</b>	<b>\$ (43,839)</b>	<b>\$ 645,694</b>	<b>\$ 35,384</b>

## Miami University

### Notes to Financial Statements (Dollars in Thousands)

#### Note 5. Long-Term Liabilities (Continued)

	2019				
	Beginning Balance	Additions	Reductions	Ending Balance	Current Portion
Bonds and leases payable:					
Bonds payable	\$ 641,815	\$ -	\$ (31,450)	\$ 610,365	\$ 31,845
Capital leases payable	2,157	-	(277)	1,880	120
Premiums	49,207	-	(2,324)	46,883	-
<b>Total bonds and leases payable</b>	<b>693,179</b>	<b>-</b>	<b>(34,051)</b>	<b>659,128</b>	<b>31,965</b>
Other liabilities:					
Compensated absences	18,223	7,779	(8,304)	17,698	1,148
Federal Perkins loans	4,088	283	(74)	4,297	756
<b>Total other liabilities</b>	<b>22,311</b>	<b>8,062</b>	<b>(8,378)</b>	<b>21,995</b>	<b>1,904</b>
<b>Total</b>	<b>\$ 715,490</b>	<b>\$ 8,062</b>	<b>\$ (42,429)</b>	<b>\$ 681,123</b>	<b>\$ 33,869</b>

Miami University's General Receipts Revenue Bonds (Series 2010A, 2011, 2012, 2014, and 2017) related to the multi-phase effort to renovate all campus student housing and dining facilities contain subjective acceleration clauses. In the event of default, the Trustee, upon the written request of the bondholders of not less than 25 percent (in aggregate) principal amount of the obligations outstanding shall, declare the principal of all obligation with accrued interest thereon, to be immediately due and payable on the announced accelerated maturity date.

Additional information regarding the bonds and capital leases is included in Note 6.

#### Note 6. Indebtedness

During the year ended June 30, 2017, the University issued \$154,635 in General Receipts Revenue Bonds with interest rates ranging from 2.00 percent to 5.00 percent and maturities from 2017 to 2042. A part of the proceeds were used to refund a portion of the remaining Miami University General Receipts Bonds, Series 2007. The net change in cash flows related to the refunding was approximately \$5,800 and the net present value savings was approximately \$5,000. In 2017, the University defeased a portion of the Series 2007 bonds by placing some of the proceeds from the Series 2017 bonds into an escrow account to provide for future debt service. The outstanding balance of defeased bonds were \$36,765 and \$41,065 as of June 30, 2020 and 2019, respectively.

The February 14, 2017 bond refunding resulted in a difference between the net carrying amount of the old debt and the reacquisition price of \$599. The unamortized difference of \$429 and \$489 at June 30, 2020 and 2019, respectively, is reported in the accompanying financial statements as a deferred inflow of resources and is being amortized through the year 2028.

During the year ended June 30, 2015, the University issued \$52,335 in General Receipts Revenue Bonds with a 1.88 percent coupon and maturities from 2016 to 2025. The proceeds were used to retire existing debt obligations.

During the year ended June 30, 2014, the University issued \$135,035 in General Receipts Revenue Bonds with interest rates ranging from 3.00 percent to 5.00 percent and maturities from 2015 to 2040.

During the year ended June 30, 2013, the University issued \$116,065 in General Receipts Revenue Bonds with interest rates ranging from 3.00 percent to 5.00 percent and maturities from 2014 to 2038.

**Miami University****Notes to Financial Statements  
(Dollars in Thousands)**

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**Note 6. Indebtedness (Continued)**

During the year ended June 30, 2012, the University issued \$148,775 in General Receipts Revenue Bonds with interest rates ranging from 2.00 percent to 5.00 percent and maturities from 2012 to 2037. A part of the proceeds were used to refund a portion of the remaining Miami University General Receipts Bonds, Series 2003. The net change in cash flows related to the refunding was approximately \$2,100 and the net present value savings was approximately \$1,600. In fiscal year 2012, the University defeased a portion of the Series 2003 bonds by placing some of the proceeds from the Series 2011 bonds into an escrow account to provide for all future debt service. The outstanding balance of defeased bonds were \$14,400 and \$17,575 as of June 30, 2020 and 2019, respectively.

The December 21, 2011 bond refunding resulted in a difference between the net carrying amount of the old debt and the reacquisition price of \$1,209. The unamortized difference of \$387 and \$484 at June 30, 2020 and 2019, respectively, is reported in the accompanying financial statements as a deferred inflow of resources and is being amortized through the year 2024.

During the year ended June 30, 2011, the University issued \$125,000 in General Receipts Revenue Bonds consisting of \$105,445 Series 2010A (Federally Taxable Build America Bonds – Direct Payment) and \$19,555 Series 2010B (Tax-Exempt Bonds). Interest rates range from 4.81 percent to 6.77 percent for the Series 2010A bonds and 5.00 percent for the Series 2010B bonds. Maturities range from 2017 to 2036 for the Series 2010A bonds with a final payment in 2017 for the Series 2010B bonds. The Series 2010 bond proceeds were used to provide funding for the first phase of planned improvements to student housing and dining facilities and the first phase of construction of the Armstrong Student Center.

The proceeds from the 2017, 2014, 2013, and 2012 issuances have been and will continue to be used to fund the multi-phase effort to renovate all campus student housing and dining facilities as well as to retire outstanding indebtedness of the University for more favorable borrowing terms as described in the preceding paragraphs. The 2015 issuance was to refinance the 2005 issuance that was used to fund the campus student housing and dining facilities as well as the Farmer School of Business and infrastructure projects. The 2011 issuance refunded the 2003 issuance as well as fund campus student housing and dining facilities. The 2010A issuance was used to fund the Armstrong Student Center as well as campus student housing and dining facilities.

The University incurred total interest costs of \$25,343 and \$26,172 as of June 30, 2020 and 2019, respectively. The interest costs that were capitalized were \$409 and \$1,051 as of June 30, 2020 and 2019, respectively.

**Miami University****Notes to Financial Statements  
(Dollars in Thousands)****Note 6. Indebtedness (Continued)**

The maturity dates, interest rates, and outstanding principal balances as of June 30, 2020 are as follows:

	Maturity Dates	Interest Rates	Outstanding Debt
Bonds payable:			
Series 2017 general receipts	2021 - 2042	4.00% - 5.00%	\$ 139,260
Series 2015 general receipts	2021 - 2025	1.88% - 1.88%	27,020
Series 2014 general receipts	2021 - 2040	3.50% - 5.00%	116,895
Series 2012 general receipts	2021 - 2038	3.00% - 5.00%	93,844
Series 2011 general receipts	2021 - 2037	4.00% - 5.00%	107,820
Series 2010A general receipts	2021 - 2036	5.56% - 6.77%	93,680
<b>Total bonds payable</b>			<u>578,519</u>
Bond premiums			<u>44,558</u>
<b>Total bonds payable, net</b>			<u><u>\$ 623,077</u></u>

The maturity dates, interest rates, and outstanding principal balances as of June 30, 2019 are as follows:

	Maturity Dates	Interest Rates	Outstanding Debt
Bonds payable:			
Series 2017 general receipts	2020 - 2042	4.00% - 5.00%	\$ 146,065
Series 2015 general receipts	2020 - 2025	1.88% - 1.88%	32,130
Series 2014 general receipts	2020 - 2040	3.50% - 5.00%	121,300
Series 2012 general receipts	2020 - 2038	3.00% - 5.00%	98,735
Series 2011 general receipts	2020 - 2037	4.00% - 5.00%	114,400
Series 2010A general receipts	202 - 2036	5.56% - 6.77%	97,735
<b>Total bonds payable</b>			<u>610,365</u>
Bond premiums			<u>46,883</u>
<b>Total bonds payable, net</b>			<u><u>\$ 657,248</u></u>

The principal and interest payments for the bonds in future years are as follows:

	Principal	Interest	Total
2021	\$ 33,205	\$ 26,732	\$ 59,937
2022	34,690	25,143	59,833
2023	36,190	23,499	59,689
2024	37,755	21,826	59,581
2025	33,055	20,284	53,339
2026 - 2030	133,540	80,087	213,627
2031 - 2035	145,190	54,265	199,455
2036 - 2040	110,365	11,679	122,044
2041 - 2042	14,529	493	15,022
<b>Total</b>	<u>\$ 578,519</u>	<u>\$ 264,008</u>	<u>\$ 842,527</u>

## Miami University

### Notes to Financial Statements (Dollars in Thousands)

#### Note 6. Indebtedness (Continued)

The University has \$1,761 in capitalized lease obligations that have varying maturity dates through 2032 and carry implicit interest rates ranging from 2.65 percent to 6.38 percent. The scheduled maturities of these leases as of June 30, 2020 are:

2021	\$	180
2022		180
2023		178
2024		179
2025		180
2026 - 2030		889
2031 - 2032		354
<b>Total minimum lease payments</b>		<u>2,140</u>
Less amount representing interest		<u>(379)</u>
<b>Net minimum lease payments</b>	<b>\$</b>	<b><u>1,761</u></b>

Certain buildings are financed with capital leases. The carrying amount of the buildings related to these capital leases as of June 30, 2020 and 2019 is \$2,138 and \$2,191, respectively.

#### Note 7. Net Pension Liability / Asset

Substantially all non-student employees are covered by one of three retirement plans. The University faculty is covered by the State Teachers Retirement System of Ohio (STRS Ohio). Non-faculty employees are covered by the Ohio Public Employees Retirement System of Ohio (OPERS). Employees may opt out of STRS Ohio and OPERS and participate in the Alternative Retirement Plan (ARP).

OPERS offers three separate retirement plans: the defined benefit plan (traditional plan), the defined contribution plan, and a combined plan. The defined contribution plan is excluded as it is not material to the financial statements for reporting purposes.

**Defined benefit plans:** Both STRS Ohio and OPERS (traditional and combined plans) are cost-sharing multiple-employer statewide retirement systems. Both plans provide retirement, disability, postretirement health care coverage, and death benefits to plan members and beneficiaries. Authority to establish and amend benefits is provided by state statute.

STRS Ohio and OPERS issue stand-alone financial reports. Copies of these reports may be obtained by visiting the STRS website at [www.strsoh.org](http://www.strsoh.org), or visiting the OPERS website at [www.opers.org](http://www.opers.org).

**Benefits provided:** STRS Ohio plan benefits are established under Chapter 3307 of the Ohio Revised Code (ORC), as amended by Substitute Senate Bill 342 in 2012, which gives the Retirement Board the authority to make future adjustments to the member contribution rate, retirement age and service requirements, and the cost-of-living adjustment as the need or opportunity arises, depending on the retirement system's funding progress.

Any member in the STRS Ohio plan may retire who has (1) five years of service credit and attained age 60; (2) 26 years of service credit and attained age 55; or (3) 31 years of service credit regardless of age. Beginning August 1, 2015, eligibility requirements for an unreduced benefit changed. The maximum annual retirement allowance, payable for life, considers years of credited service, final average salary (3-5 years) and multiplying by a factor ranging from 2.2 percent to 2.6 percent with 0.1 percent incremental increases for years greater than 30-31, depending on retirement age. Additionally, there are no cost-of-living adjustments.

## Miami University

### Notes to Financial Statements (Dollars in Thousands)

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#### Note 7. Net Pension Liability / Asset (Continued)

A plan member with five or more years of credited service who is determined to be disabled (illness or injury preventing individual's ability to perform regular job duties for at least 12 months) may receive a disability benefit. Additionally, eligible survivors of members who die before service retirement may qualify for monthly benefits. New members on or after July 1, 2013, must have at least 10 years of qualifying service credit to apply for disability benefits.

A death benefit of \$1,000 is payable to the beneficiary of each deceased retired member who participated in the plan. Death benefit coverage up to \$2,000 can be purchased by participants in all three of the plans. Various other benefits are available to members' beneficiaries.

OPERS plan benefits are established under Chapter 145 of the Ohio Revised Code, as amended by Substitute Senate Bill 343 in 2012. The requirements to retire depend on years of service (15 to 30 years) and from attaining the age of 48 to 62, depending on when the employee became a member. Members retiring before age 65 with less than 30 years of service credit receive a percentage reduction in benefit. Member retirement benefits are calculated on a formula that considers years of service (15-30 years), age (48-62 years) and final average salary, using a factor ranging from 1.0 percent to 2.5 percent.

A plan member who becomes disabled before age 60 or at any age, depending on when the member entered the plan, and has completed 60 contributing months is eligible for a disability benefit.

A death benefit of \$500 - \$2,500 is determined by the number of years of service credit of the retiree. Benefits may transfer to a beneficiary upon death with 1.5 years of service credits with the plan obtained within the last 2.5 years, except for law enforcement and public safety personnel, who are eligible immediately upon employment.

Benefit terms provide for annual cost-of-living adjustments to each employee's retirement allowance subsequent to the employee's retirement date. The annual adjustment, if applicable, is 3 percent.

**Contribution requirements:** Employer and member contribution rates are established by the State Teachers Retirement Board and limited by Chapter 3307 of the Ohio Revised Code. The statutory employer rate and member contribution rate for fiscal year 2019 and subsequent years is 14 percent of covered payroll (for both pension and OPEB and the Plan determines how much to allocate to OPEB each year). For STRS Ohio, the University contributed \$10,736 and \$10,654 for the years ended June 30, 2020 and 2019, respectively.

OPERS plan contributions are established under Chapter 145 of the Ohio Revised Code, as amended by Substitute Senate Bill 343 in 2012. During calendar years 2019 and 2018 and forward, employees covered by the OPERS system were required by state statute to contribute 10.0 percent of their salary to the plan. The University was required to contribute 14.0 percent of covered payroll, and the Plans determine how much to allocate to OPEB each year. Law enforcement employees who are a part of the OPERS law enforcement division contribute 13.0 percent of their salary to the plan for the calendar years 2019 and 2018. For these employees, the University was required to contribute 18.1 percent of covered payroll for the same years. The member contribution rate for all other employees and the University's contribution rate remained unchanged. The University contributed \$14,261 and \$14,046 for the years ended June 30, 2020 and 2019, respectively. Effective January 1, 2018 the portion of employer contributions to OPERS allocated to health care (OPEB) for members in the Traditional Plan was decreased to 0.0 percent.

The payroll for employees covered by STRS Ohio for the years ended June 30, 2020 and 2019 was approximately \$76,683 and \$76,102, respectively. The payroll for employees covered by OPERS for the years ended June 30, 2020 and 2019 was approximately \$101,097 and \$99,651, respectively.



**Miami University****Notes to Financial Statements  
(Dollars in Thousands)**

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**Note 7. Net Pension Liability / Asset (Continued)**

**Pension liabilities and assets, pension expense, and deferred outflows of resources and deferred inflows of resources related to pensions:** At June 30, 2020, the University reported a liability of \$309,786 for its proportionate share of the net pension liability for the OPERS Traditional plan and the STRS Ohio plan, in the amounts of \$139,294 and \$170,492, respectively. The net pension liability was measured as of December 31, 2019 for the OPERS traditional plan and June 30, 2019 for the STRS Ohio plan. The total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of the same date for each plan. The amount used to allocate the net pension liability, deferred inflows/outflows and pension expense was based on the contributions during the measurement period which was determined by the OPERS Traditional plan and STRS Ohio plan to be a reliable approximation of long term contribution effort to the two plans. At the measurement date, the University's proportion was .704723 percent for OPERS Traditional, which was an increase of .00093 from its proportion measured as of December 31, 2018 and .770956 percent for STRS Ohio, which was a decrease of .00006 from its proportion measured as of June 30, 2018.

At June 30, 2019, the University reported a liability of \$338,370 for its proportionate share of the net pension liability for the OPERS Traditional plan and the STRS Ohio plan, in the amounts of \$167,611 and \$170,759, respectively. The net pension liability was measured as of December 31, 2018 for the OPERS traditional plan and June 30, 2018 for the STRS Ohio plan. The total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of the same date for each plan. The amount used to allocate the net pension liability, deferred inflows/outflows and pension expense was based on the contributions during the measurement period which was determined by the OPERS Traditional plan and STRS Ohio plan to be a reliable approximation of long term contribution effort to the two plans. At the measurement date, the University's proportion was .611989 percent for OPERS Traditional, which was a decrease of .00052 from its proportion measured as of December 31, 2017 and .776608 percent for STRS Ohio, which was an increase of .00004 from its proportion measured as of June 30, 2017.

At June 30, 2020, the University reported an asset of \$1,706 for its proportionate share of the net pension asset for the OPERS Combined plan. The net pension asset was measured as of December 31, 2019. The method used to calculate the net pension asset was determined by an actuarial valuation as of that date. The amount used to allocate the net pension asset, deferred inflows/outflows and pension expense was based on the contributions during the measurement period which was determined by the OPERS Combined plan and to be a reliable approximation of long term contribution effort to the plan. At the measurement date, the University's proportion was .818105 percent for OPERS Combined plan, which was an increase of .00144 from its proportion measured as of December 31, 2018.

At June 30, 2019, the University reported an asset of \$755 for its proportionate share of the net pension asset for the OPERS Combined plan. The net pension asset was measured as of December 31, 2018. The method used to calculate the net pension asset was determined by an actuarial valuation as of that date. The amount used to allocate the net pension asset, deferred inflows/outflows and pension expense was based on the contributions during the measurement period which was determined by the OPERS Combined plan and to be a reliable approximation of long term contribution effort to the plan. At the measurement date, the University's proportion was .674437 percent for OPERS Combined plan, which was a decrease of .00010 from its proportion measured as of December 31, 2017.

For the year ended June 30, 2020, the University recognized pension expense of approximately \$50,680 consisting of pension expense of approximately \$23,871 for the OPERS Traditional plan, approximately \$26,703 for the STRS Ohio plan and an expense of \$106 for the OPERS Combined plan.

For the year ended June 30, 2019, the University recognized pension expense of approximately \$51,933 consisting of pension expense of approximately \$35,259 for the OPERS Traditional plan, approximately \$16,454 for the STRS Ohio plan and an expense of \$220 for the OPERS Combined plan.

**Miami University****Notes to Financial Statements  
(Dollars in Thousands)****Note 7. Net Pension Liability / Asset (Continued)**

At June 30, the University reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	2020		
	STRS Ohio	OPERS	Total
Deferred outflows of resources:			
Differences between expected and actual actuarial experience	\$ 1,381	\$ -	\$ 1,381
Changes in assumptions	20,059	6,605	26,664
Changes in proportion and differences between University contributions and proportionate share of contributions	3,115	22,350	25,465
University contributions subsequent to the measurement date	10,736	6,735	17,471
<b>Total</b>	<b>\$ 35,291</b>	<b>\$ 35,690</b>	<b>\$ 70,981</b>
Deferred inflows of resources:			
Differences between expected and actual actuarial experience	\$ 739	\$ 2,011	\$ 2,750
Net difference between projected and actual earnings on pension plan investments	8,483	31,659	40,142
Changes in proportion and differences between University contributions and proportionate share of contributions	994	4,172	5,166
<b>Total</b>	<b>\$ 10,216</b>	<b>\$ 37,842</b>	<b>\$ 48,058</b>
	2019		
	STRS Ohio	OPERS	Total
Deferred outflows of resources:			
Differences between expected and actual actuarial experience	\$ 3,843	\$ 8	\$ 3,851
Net difference between projected and actual earnings on pension plan investments		21,122	21,122
Changes in assumptions	30,088	14,837	44,925
Changes in proportion and differences between University contributions and proportionate share of contributions	5,969	2,548	8,517
University contributions subsequent to the measurement date	10,655	6,628	17,283
<b>Total</b>	<b>\$ 50,555</b>	<b>\$ 45,143</b>	<b>\$ 95,698</b>
Deferred inflows of resources:			
Differences between expected and actual actuarial experience	\$ 1,109	\$ 2,580	\$ 3,689
Net difference between projected and actual earnings on pension plan investments	10,607	-	10,607
Changes in proportion and differences between University contributions and proportionate share of contributions	-	5,933	5,933
<b>Total</b>	<b>\$ 11,716</b>	<b>\$ 8,513</b>	<b>\$ 20,229</b>

**Miami University****Notes to Financial Statements  
(Dollars in Thousands)****Note 7. Net Pension Liability / Asset (Continued)**

Deferred inflows and outflows of resources related to the net difference between projected and actual earnings on pension plan investments are amortized over five years. The remaining deferred inflows and outflows of resources are amortized over the average remaining service lives of the active and inactive participants in the plan. Deferred outflows of resources includes \$17,471 and \$17,283, for the years ended June 30, 2020 and 2019, respectively, for University contributions subsequent to the measurement dates of the Plans and will be recognized as a reduction of the net pension liability in the subsequent fiscal year. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense (benefit) as follows:

	STRS Ohio	OPERS	Total
Year ended June 30:			
2021	\$ 11,878	\$ 4,159	\$ 16,037
2022	2,748	(1,218)	1,530
2023	(1,081)	(523)	(1,604)
2024	794	(11,170)	(10,376)
2025	-	(39)	(39)
Thereafter	-	(96)	(96)
	<u>\$ 14,339</u>	<u>\$ (8,887)</u>	<u>\$ 5,452</u>

**Actuarial assumptions used for the year-ended June 30, 2020**

For STRS Ohio, the total pension liability in the June 30, 2019 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

STRS Ohio

Inflation	2.50 percent
Projected salary increases	12.50 percent at age 20 to 2.50 percent at age 65
Investment rate of return	7.45 percent, net of investment expenses, including inflation
Discount rate of return	7.45 percent
Cost-of-living adjustments (COLA)	0.00 percent

For OPERS, the total pension liability/asset in the December 31, 2019 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

OPERS	Traditional Pension Plan	Combined Plan
Wage Inflation	3.25 percent	3.25 percent
Projected salary increases	3.25 percent to 10.75 percent (includes wage inflation at 3.25 percent)	3.25 percent to 8.25 percent (includes wage inflation at 3.25 percent)
Investment rate of return and discount rate	7.20 percent	7.20 percent
Cost-of-living adjustments (COLA)	Pre January 7, 2013 retirees: 3.00 percent simple Post January 7, 2013 retirees: 1.40 percent simple through 2020, then 2.15 percent simple	Pre January 7, 2013 retirees: 3.00 percent simple Post January 7, 2013 retirees: 1.40 percent simple through 2020, then 2.15 percent simple

## Miami University

### Notes to Financial Statements (Dollars in Thousands)

#### Note 7. Net Pension Liability / Asset (Continued)

**Mortality rates:** STRS Ohio post-retirement mortality rates are based on the RP-2014 Annuitant Mortality Table with 50% of rates through age 69, 70% of rates between ages 70 and 79, 90% of rates between ages 80 and 84, and 100% of rates thereafter, projected forward generationally using mortality improvement scale MP-2016. Pre-retirement mortality rates are based on RP-2014 Employee Mortality Tables, projected forward generationally using mortality improvement scale MP-2016. Post-retirement disabled mortality rates are based on the RP-2014 Disabled Mortality Table with 90% of rates for males and 100% of rates for females, projected forward generationally using mortality improvement scale MP-2016.

OPERS pre-retirement mortality rates are based on RP-2014 Employees mortality table for males and females, adjusted for mortality improvement back to the observation period base year of 2006. The base year for males and females was then established to be 2015 and 2010, respectively. Post-retirement mortality rates are based on the RP-2014 Healthy Annuitant mortality tables for males and females, adjusted for mortality improvement back to the observation period base year of 2006. The base year for males and females was then established to be 2015 and 2010, respectively. Post-retirement mortality rates for disabled retirees are based on the RP-2014 Disabled mortality table for males and females, adjusted for mortality improvement back to the observation period base year of 2006. The base year for males and females was then established to be 2015 and 2010, respectively. Mortality rates for a particular calendar year are determined by applying the MP-2015 mortality improvement scale to all of the above described tables.

**Experience studies:** STRS actuarial assumption used in the June 30, 2019 valuation are based on the results of an actuarial experience study for the period July 1, 2011 through June 30, 2016. OPERS actuarial assumptions used in the December 31, 2019 valuation are based on the results of an actual experience study for the period January 1, 2011 through December 31, 2015.

**Investment return assumptions:** STRS Ohio utilizes investment consultants to develop an estimated range for the investment return assumption based on the target allocation adopted by the respective Retirement Board of STRS Ohio.

The long-term expected rate of return on OPERS defined benefit investment assets was determined using a building-block method in which best-estimate ranges of expected future real rates of return were developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target allocation percentage, adjusted for inflation.

The target allocation and best estimates of arithmetic real rates of return for each major asset class are summarized in the following table:

Asset Class	STRS Ohio		OPERS	
	Target Allocation	Long-Term Expected Real Rate of Return	Target Allocation	Long-Term Expected Real Rate of Return
Domestic equities	28.00 %	7.35 %	19.00 %	5.75 %
International equities	23.00	7.55	21.00	7.66
Alternative investments	17.00	7.09	12.00	10.70
Fixed income	21.00	3.00	25.00	1.83
Real estate	10.00	6.00	10.00	5.20
Other	1.00	2.25	13.00	4.98
<b>Total</b>	<b>100.00 %</b>		<b>100.00 %</b>	

## Miami University

### Notes to Financial Statements (Dollars in Thousands)

#### Note 7. Net Pension Liability / Asset (Continued)

**Discount rate:** The discount rate used to measure the total pension liability was 7.45 percent for STRS Ohio as of the measurement date (June 30, 2019). The projection of cash flows used to determine the discount rate assumes that member and employer contributions will be made at the statutorily required rates and that all of the contributions would be made to the pension plan, with none of the future contributions paid to the OPEB plan. Based on those assumptions, the STRS Ohio's fiduciary net position was projected to be available to make all projected future benefit payments to current plan members. Therefore, the long-term expected rate of return on pension plan investments of 7.45 percent was applied to all periods of projected benefit payments to determine the total pension liability.

The discount rate used to measure the total pension liability (asset) was 7.20 percent for OPERS as of the measurement date (December 31, 2019). The projection of cash flows used to determine the discount rate assumed that contributions from plan members and employer contributions will be made at the contractually required rates, as actuarially determined. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments to current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability (asset).

**Sensitivity of net pension liability (asset) to changes in discount rate:** The following presents the University's proportionate share of the STRS Ohio and OPERS net pension liability (asset) calculated using a discount rate 1 percent higher and 1 percent lower than the plans' current rate.

	2020		
	1% Decrease (6.45%)	Current Discount Rate (7.45%)	1% Increase (8.45%)
STRS Ohio	\$ 249,156	\$ 170,492	\$ 103,900
	1% Decrease (6.20%)	Current Discount Rate (7.20%)	1% Increase (8.20%)
OPERS - Traditional Plan	\$ 229,740	\$ 139,294	\$ 57,985
OPERS - Combined Plan	(1,031)	(1,706)	(2,192)

#### Actuarial assumptions used for the year-ended June 30, 2019

For STRS Ohio, the total pension liability in the June 30, 2018 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

#### STRS Ohio

Inflation	2.50 percent
Projected salary increases	12.50 percent at age 20 to 2.50 percent at age 65
Investment rate of return	7.45 percent, net of investment expenses, including inflation
Discount rate of return	7.45 percent
Cost-of-living adjustments (COLA)	0.00 percent

## Miami University

### Notes to Financial Statements (Dollars in Thousands)

#### Note 7. Net Pension Liability / Asset (Continued)

For OPERS, the total pension liability/asset in the December 31, 2018 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

OPERS	Traditional Pension Plan	Combined Plan
Wage Inflation	3.25 percent	3.25 percent
Projected salary increases	3.25 percent to 10.75 percent (includes wage inflation at 3.25 percent)	3.25 percent to 8.25 percent (includes wage inflation at 3.25 percent)
Investment rate of return and discount rate	7.20 percent	7.20 percent
Cost-of-living adjustments (COLA)	Pre January 7, 2013 retirees: 3.00 percent simple Post January 7, 2013 retirees: 3.00 percent simple through 2018, then 2.15 percent simple	Pre January 7, 2013 retirees: 3.00 percent simple Post January 7, 2013 retirees: 3.00 percent simple through 2018, then 2.15 percent simple

**Mortality rates:** STRS Ohio post-retirement mortality rates for healthy retirees are based on the RP-2014 Annuitant Mortality Table with 50% of rates through age 69, 70% of rates between ages 70 and 79, 90% of rates between ages 80 and 84, and 100% of rates thereafter, projected forward generationally using mortality improvement scale MP-2016. Pre-retirement mortality rates are based on RP-2014 Employee Mortality Table, projected forward generationally using mortality improvement scale MP-2016. Post-retirement disabled mortality rates are based on the RP-2014 Disabled Mortality Table with 90% of rates for males and 100% of rates for females, projected forward generationally using mortality improvement scale MP-2016.

OPERS pre-retirement mortality rates are based on RP-2014 Employees mortality table for males and females, adjusted for mortality improvement back to the observation period base year of 2006. The base year for males and females was then established to be 2015 and 2010, respectively. Post-retirement mortality rates are based on the RP-2014 Healthy Annuitant mortality tables for males and females, adjusted for mortality improvement back to the observation period base year of 2006. The base year for males and females was then established to be 2015 and 2010, respectively. Post-retirement mortality rates for disabled retirees are based on the RP-2014 Disabled mortality table for males and females, adjusted for mortality improvement back to the observation period base year of 2006. The base year for males and females was then established to be 2015 and 2010, respectively. Mortality rates for a particular calendar year are determined by applying the MP-2015 mortality improvement scale to all of the above described tables.

**Experience studies:** STRS actuarial assumption used in the July 1, 2018 valuation are based on the results of an actuarial experience study for the period July 1, 2011 through June 30, 2016. OPERS actuarial assumptions used in the December 31, 2018 valuation are based on the results of an actual experience study for the period January 1, 2011 through December 31, 2015.

**Investment return assumptions:** STRS Ohio utilizes investment consultants to develop an estimated range for the investment return assumption based on the target allocation adopted by the respective Retirement Board of STRS Ohio.

The long-term expected rate of return on OPERS defined benefit investment assets was determined using a building-block method in which best-estimate ranges of expected future real rates of return were developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target allocation percentage, adjusted for inflation.



**Miami University****Notes to Financial Statements  
(Dollars in Thousands)**

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**Note 8. Defined Contribution Retirement Plans**

Full-time faculty and unclassified employees are eligible to participate in the Alternative Retirement Plan (ARP) offered by STRS Ohio and OPERS. Full-time faculty and unclassified employees are eligible to choose a provider, in lieu of STRS Ohio or OPERS, from the list of six providers currently approved by the Ohio Department of Insurance and who hold agreements with the University. The University's Board of Trustees has established the employer and employee contributions requirements, which are noted below.

Eligible employees have 120 days from their date of hire to make an irrevocable election to participate in the ARP. Under this plan, employees who would have otherwise been required to be in STRS Ohio or OPERS, and who elect to participate in the ARP, must contribute the employee's share of retirement contributions to one of seven private providers approved by the Ohio Department of Insurance. The legislation mandates that the employer must contribute an amount to the state retirement system to which the employee would have otherwise belonged, based on an independent actuarial study commissioned by the Ohio Retirement Study Council and submitted to the Ohio Board of Regents. The required contribution was 4.47 percent for STRS Ohio and 2.44 percent for OPERS of covered payroll for the years ended June 30, 2020 and 2019. The employer also contributes what would have been the employer's contribution under STRS Ohio or OPERS, less the aforementioned percentages, to the private provider selected by the employee. The University plan provides these employees with vesting after one year. The pension expense for the ARP was \$7,976 and \$7,763 for the years ended June 30, 2020 and 2019, respectively.

ARP does not provide disability benefits, annual cost-of-living adjustments, postretirement health care benefits, or death benefits to plan members and beneficiaries. Benefits consist of the sum of contributions and investment returns earned by each participant's choice of investment options.

The payroll for employees electing the alternative retirement program for the years ended June 30, 2020 and 2019 was approximately \$78,891 and \$77,049, respectively.

**Note 9. Postemployment Benefits Other Than Pensions (OPEB)**

**OPEB plans:** STRS Ohio is a cost-sharing multiple employer statewide retirement plan. STRS Ohio provides access to health care coverage for eligible retirees who participated in the Defined Benefit or Combined Plans and their eligible dependents. Coverage under the current program includes hospitalization, physicians' fees and prescription drugs and reimbursement of a portion of the monthly Medicare Part B premiums. Medicare Part B premium reimbursements will be discontinued effective January 1, 2021. Pursuant to the ORC, the State Teachers Retirement Board has discretionary authority over how much, if any, of the associated health care costs will be absorbed by the plan. All benefit recipients pay a portion of the health care costs in the form of a monthly premium. Benefit recipients contributed \$312.8 million or 64% and \$329.3 million or 64% of the total health care costs in fiscal 2019 and 2018, respectively (excluding deductibles, coinsurance and copayments).

Medicare Part D is a federal program to help cover the costs of prescription drugs for Medicare beneficiaries. This program allows STRS Ohio to recover part of the cost for providing prescription coverage since all eligible STRS Ohio health care plans include creditable prescription drug coverage. For the year ended June 30, 2019, STRS Ohio received \$84.8 million in Medicare Part D reimbursements.



**Miami University****Notes to Financial Statements  
(Dollars in Thousands)**

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**Note 9. Postemployment Benefits Other Than Pensions (OPEB) (Continued)**

The ORC permits, but does not require, OPERS to offer post-employment health care coverage. Authority to establish and amend health care coverage is provided in Chapter 145 of the ORC. The ORC allows a portion of the employers' contributions to be used to fund health care coverage. The health care portion of the employer contribution rate for the Traditional Pension Plan and Combined Plan is comparable, as the same coverage options are provided to participants in both plans. Beginning January 1, 2015, the service eligibility criteria for health care coverage increased from 10 years to 20 years with a minimum age of 60, or 30 years of qualifying service at any age. Beginning with January 2016 premiums, Medicare-eligible retirees could select supplemental coverage, and may be eligible for monthly allowances deposited to an HRA to be used for reimbursement of eligible health care expenses. Coverage for non-Medicare retirees includes hospitalization, medical expenses and prescription drugs. The System determines the amount, if any, of the associated health care costs that will be absorbed by the System and attempts to control costs by using managed care, case management, and other programs. Additional details on health care coverage can be found in the Plan Statement in the OPERS 2019 CAFR.

The OPERS funding policy provides for periodic member and employer contributions at rates established by the Board, subject to limits set in statute. With assistance of the System's actuary and Board approval, a portion of each employer contribution to OPERS may be set aside for the funding of post-employment health care coverage. All contribution rates were within the limits authorized by the ORC. The portion of Traditional Pension Plan and Combined Plan employer contributions allocated to health care was zero for 2019.

STRS Ohio and OPERS issue stand-alone financial reports. Copies of these reports may be obtained by visiting the STRS website at [www.strsoh.org](http://www.strsoh.org), or visiting the OPERS website at [www.opers.org](http://www.opers.org).

The payroll for employees covered by STRS Ohio for the years ended June 30, 2020 and 2019 was approximately \$76,683 and \$76,102, respectively. The payroll for employees covered by OPERS for the years ended June 30, 2020 and 2019 was approximately \$101,097 and \$99,651, respectively. There were no employer contributions made to fund post-employment benefits for the years ended June 30, 2020 and 2019.

**OPEB asset, OPEB liabilities, OPEB expense, and deferred outflows of resources and deferred inflows of resources related to OPEB:** At June 30, 2020, the University reported a liability of \$99,365 for its proportionate share of the net OPEB liability for the OPERS plan. The net OPEB liability was determined by an actuarial valuation as of December 31, 2018, rolled forward to the measurement date of December 31, 2019. The amount used to allocate the net OPEB liability, deferred inflows/outflows and OPEB expense was based on the total employer (pension and OPEB) contributions during the measurement period which was determined by the OPERS plan to be a reliable approximation of long term contribution effort to the plan. At the measurement date, the University's proportion was .719379 percent for OPERS, which was an increase of .00097 from its proportion measured as of December 31, 2018.

At June 30, 2019, the University reported a liability of \$81,146 for its proportionate share of the net OPEB liability for the OPERS plan. The net OPEB liability was determined by an actuarial valuation as of December 31, 2017, rolled forward to the measurement date of December 31, 2018. The amount used to allocate the net OPEB liability, deferred inflows/outflows and OPEB expense was based on the total employer (pension and OPEB) contributions during the measurement period which was determined by the OPERS plan to be a reliable approximation of long term contribution effort to the plan. At the measurement date, the University's proportion was .622401 percent for OPERS, which was a decrease of .00049 from its proportion measured as of December 31, 2017.

**Miami University****Notes to Financial Statements  
(Dollars in Thousands)**

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**Note 9. Postemployment Benefits Other Than Pensions (OPEB) (Continued)**

At June 30, 2020, the University reported an asset of \$12,762 for its proportionate share of the net OPEB asset for the STRS Ohio plan. The net OPEB asset was measured as of June 30, 2019 for the STRS Ohio plan. The total OPEB asset used to calculate the net OPEB asset was determined by an actuarial valuation as of that date for the plan. The amount used to allocate the net OPEB asset, deferred inflows/outflows and OPEB expense was based on the total employer (pension and OPEB) contributions during the measurement period which was determined by the STRS Ohio plan to be a reliable approximation of long term contribution effort to the plan. At the measurement date, the University's proportion was .770956 percent for STRS Ohio, which was a decrease of .00006 from its proportion measured as of June 30, 2018.

At June 30, 2019, the University reported an asset of \$12,479 for its proportionate share of the net OPEB asset for the STRS Ohio plan. The net OPEB asset was measured as of June 30, 2018 for the STRS Ohio plan. The total OPEB asset used to calculate the net OPEB asset was determined by an actuarial valuation as of that date for the plan. The amount used to allocate the net OPEB asset, deferred inflows/outflows and OPEB expense was based on the total employer (pension and OPEB) contributions during the measurement period which was determined by the STRS Ohio plan to be a reliable approximation of long term contribution effort to the plan. At the measurement date, the University's proportion was .776608 percent for STRS Ohio, which was an increase of .00004 from its proportion measured as of June 30, 2017.

For the year ended June 30, 2020, the University recognized OPEB expense of approximately \$13,057 consisting of OPEB expense (income) of approximately \$13,057 for the OPERS plan and \$0 for the STRS Ohio plan.

For the year ended June 30, 2019, the University recognized OPEB (income) of approximately \$(18,569) consisting of OPEB expenses (income) of approximately \$8,391 for the OPERS plan and \$(26,960) for the STRS Ohio plan.

**Miami University****Notes to Financial Statements  
(Dollars in Thousands)****Note 9. Postemployment Benefits Other Than Pensions (OPEB) (Continued)**

At June 30, the University reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	2020		
	STRS Ohio	OPERS	Total
Deferred outflows of resources:			
Differences between expected and actual actuarial experience	\$ 1,160	\$ 2	\$ 1,162
Changes in assumptions	260	15,708	15,968
Changes in proportion and differences between University contributions and proportionate share of contributions	579	8,873	9,452
<b>Total</b>	<b>\$ 1,999</b>	<b>\$ 24,583</b>	<b>\$ 26,582</b>
Deferred inflows of resources:			
Differences between expected and actual actuarial experience	\$ 653	\$ 9,070	\$ 9,723
Net difference between projected and actual earnings on OPEB plan investments	804	5,745	6,549
Changes in assumptions	14,093	-	14,093
Changes in proportion and differences between University contributions and proportionate share of contributions	15	5,074	5,089
<b>Total</b>	<b>\$ 15,565</b>	<b>\$ 19,889</b>	<b>\$ 35,454</b>
	2019		
	STRS Ohio	OPERS	Total
Deferred outflows of resources:			
Differences between expected and actual actuarial experience	\$ 1,449	\$ 30	\$ 1,479
Net difference between projected and actual earnings on OPEB plan investments	-	3,418	3,418
Changes in assumptions	-	2,822	2,822
Changes in proportion and differences between University contributions and proportionate share of contributions	496	302	798
<b>Total</b>	<b>\$ 1,945</b>	<b>\$ 6,572</b>	<b>\$ 8,517</b>
Deferred inflows of resources:			
Differences between expected and actual actuarial experience	\$ 727	\$ 220	\$ 947
Net difference between projected and actual earnings on OPEB plan investments	1,420	-	1,420
Changes in assumptions	16,993	-	16,993
Changes in proportion and differences between University contributions and proportionate share of contributions	-	6,818	6,818
<b>Total</b>	<b>\$ 19,140</b>	<b>\$ 7,038</b>	<b>\$ 26,178</b>

**Miami University****Notes to Financial Statements  
(Dollars in Thousands)****Note 9. Postemployment Benefits Other Than Pensions (OPEB) (Continued)**

Deferred inflows and outflows of resources related to the net difference between projected and actual earnings on OPEB plan investments is amortized over five years. The remaining deferred inflows and outflows of resources are amortized over the average remaining service lives of the active and inactive participants in the plan. Amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense (benefit) as follows:

	STRS Ohio	OPERS	Total
Year ended June 30:			
2021	\$ (2,965)	\$ 5,538	\$ 2,573
2022	(2,965)	2,811	(154)
2023	(2,643)	(1,664)	(4,307)
2024	(2,528)	(1,991)	(4,519)
2025	(2,529)	-	(2,529)
Thereafter	64	-	64
	\$ (13,566)	\$ 4,694	\$ (8,872)

**Actuarial assumptions used for the year-ended June 30, 2020**

For STRS Ohio, the total OPEB liability in the June 30, 2019 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

**STRS Ohio**

Projected salary increases	12.50 percent at age 20 to 2.50 percent at age 65
Projected payroll increases	3.00 percent
Investment rate of return	7.45 percent, net of investment expenses, including inflation
Discount rate	7.45 percent
Health care cost trends	
Medical	
Pre-Medicare	5.87 percent initial, 4.00 percent ultimate
Medicare	4.93 percent initial, 4.00 percent ultimate
Prescription Drug	
Pre-Medicare	7.73 percent initial, 4.00 percent ultimate
Medicare	9.62 percent initial, 4.00 percent ultimate

For OPERS, the total OPEB liability at the December 31, 2019 measurement date was determined using the following actuarial assumptions, applied to all periods included in the measurement:

**OPERS**

Single discount rate	3.16 percent
Investment rate of return	6.00 percent
Municipal bond rate	2.75 percent
Inflation	3.25 percent
Projected salary increases	3.25 percent to 10.75 percent (includes wage inflation)
Health care cost trends	10.5 percent initial, 3.50 percent ultimate in 2030

## Miami University

### Notes to Financial Statements (Dollars in Thousands)

#### Note 9. Postemployment Benefits Other Than Pensions (OPEB) (Continued)

**Mortality rates:** For STRS Ohio healthy retirees, the mortality rates are based on the RP-2014 Annuitant Mortality Table with 50 percent of rates through age 69, 70 percent of rates between ages 70 and 79, 90 percent of rates between ages 80 and 84, and 100 percent of rates, thereafter, projected forward generationally using mortality improvement scale MP-2016. For disabled retirees, mortality rates are based on the RP-2014 Disabled Mortality Table with 90 percent of rates for males and 100 percent of rates for females, projected forward generationally using mortality improvement scale MP-2016.

OPERS pre-retirement mortality rates are based on RP-2014 Employees mortality table for males and females, adjusted for mortality improvement back to the observation period base of 2006. The base year for males and females was then established to be 2015 and 2010, respectively. Post-retirement mortality rates are based on the RP-2014 Healthy Annuitant mortality tables for males and females, adjusted for mortality improvement back to the observation period base year of 2006. The base year for males and females was then established to be 2015 and 2010, respectively. Post-retirement mortality rates for disabled retirees are based on the RP-2014 Disabled mortality table for males and females, adjusted for mortality improvement back to the observation period base year of 2006. The base year for males and females was then established to be 2015 and 2010, respectively. Mortality rates for a particular calendar year are determined by applying the MP-2015 mortality improvement scale to all of the above described tables.

**Experience Studies:** STRS actuarial assumption used in the June 30, 2019 valuation are based on the results of an actuarial experience study for the period July 1, 2011 through June 30, 2016. OPERS actuarial assumption used in the December 31, 2019 valuation are based on the results of an actuarial experience study for the period January 1, 2011 through December 31, 2015.

**Investment return assumptions:** STRS Ohio utilizes investment consultants to develop an estimated range for the investment return assumption based on the target allocation determined by the respective Retirement Board of STRS Ohio.

The long-term expected rate of return on OPERS health care investment assets was determined using a building-block method in which best-estimate ranges of expected future real rates of return were developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target allocation percentage, adjusted for inflation. The target allocation and best estimates of arithmetic real rates of return for each major asset class are summarized in the following table:

Asset Class	STRS Ohio		OPERS	
	Target Allocation	Long-Term Expected Real Rate of Return	Target Allocation	Long-Term Expected Real Rate of Return
Domestic equities	28.00 %	7.35 %	21.00 %	5.75 %
International equities	23.00	7.55	23.00	7.66
Alternative investments	17.00	7.09	-	-
Fixed income	21.00	3.00	36.00	1.53
Real estate	10.00	6.00	-	-
REITs	-	-	6.00	5.69
Other	1.00	2.25	14.00	4.90
<b>Total</b>	<b>100.00 %</b>		<b>100.00 %</b>	

## Miami University

### Notes to Financial Statements (Dollars in Thousands)

#### Note 9. Postemployment Benefits Other Than Pensions (OPEB) (Continued)

**Discount rate:** For STRS Ohio, the discount rate used to measure the total OPEB liability was 7.45 percent as of the measurement date, June 30, 2019. The projection of cash flows used to determine the discount rate assumes STRS Ohio continues to allocate no employer contributions to the health care fund. Based on those assumptions, the STRS Ohio's fiduciary net position was projected to be available to make all projected future benefit payments to current plan members as of June 30, 2019. Therefore, the long-term expected rate of return on health care plan investments of 7.45 percent was used to measure the total OPEB liability as of June 30, 2020.

For OPERS, a single discount rate of 3.16 percent was used to measure the OPEB liability on the measurement date of December 31, 2019, which is a decrease of .0080 percent since the prior measurement date. This single discount rate was based on an expected rate of return of the health care investment portfolio of 6.00 percent and a municipal bond rate of 2.75 percent based on an index of 20-year general obligation bonds with an average AA credit rating. The projection of cash flows used to determine this single discount rate assumed that employer contributions will be made at rates equal to the actuarially determined contribution rate. Based on those assumptions, the OPERS health care fiduciary net position and future contributions were sufficient to finance health care costs through 2034. As a result, the long-term expected rate of return on health care investments was applied to projected costs through the year 2034, and the municipal bond rate was applied to all health care costs after that date.

The following presents the University's proportionate share of the STRS Ohio and OPERS net OPEB (asset) liability calculated using a discount rate 1 percent higher and 1 percent lower than the plans' current rate:

	2020		
	1% Decrease (6.45%)	Current Discount Rate (7.45%)	1% Increase (8.45%)
STRS Ohio	\$ (10,890)	\$ (12,762)	\$ (14,336)
	1% Decrease (2.16%)	Current Discount Rate (3.16%)	1% Increase (4.16%)
OPERS	\$ 130,035	\$ 99,365	\$ 74,808

**Sensitivity of net OPEB (asset) liability to changes in healthcare cost trend rates:** The following presents the University's proportionate share of the STRS Ohio and OPERS net OPEB (asset) liability calculated using healthcare cost trend rates 1 percent higher and 1 percent lower than the plans' current rate:

	2020		
	1% Decrease	Current Health Care Cost Trend Rate	1% Increase
STRS Ohio	\$ (14,472)	\$ (12,762)	\$ (10,668)
OPERS	\$ 96,433	\$ 99,365	\$ 102,260

## Miami University

### Notes to Financial Statements (Dollars in Thousands)

#### Note 9. Postemployment Benefits Other Than Pensions (OPEB) (Continued)

**OPEB plan fiduciary net position:** Detailed information about the OPEB plans' fiduciary net position is available in the separately issued STRS Ohio and OPERS financial report.

#### Actuarial assumptions used for the year-ended June 30, 2019

For STRS Ohio the total OPEB liability in the June 30, 2018 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

#### STRS Ohio

Projected salary increases	12.50 percent at age 20 to 2.50 percent at age 65
Projected payroll increases	3.00 percent
Investment rate of return	7.45 percent, net of investment expenses, including inflation
Discount rate	7.45 percent
Health care cost trends	
Medical	
Pre-Medicare	6.00 percent initial, 4.00 percent ultimate
Medicare	5.00 percent initial, 4.00 percent ultimate
Prescription Drug	
Pre-Medicare	8.00 percent initial, 4.00 percent ultimate
Medicare	(5.23) percent initial, 4.00 percent ultimate

For OPERS the total OPEB liability in the December 31, 2018 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

#### OPERS

Single discount rate	3.96 percent
Investment rate of return	6.00 percent
Municipal bond rate	3.71 percent
Inflation	3.25 percent
Projected salary increases	3.25 percent to 10.75 percent (includes wage inflation)
Health care cost trends	10.0 percent initial, 3.25 percent ultimate in 2029

**Mortality rates:** For STRS Ohio healthy retirees, the mortality rates are based on the RP-2014 Annuitant Mortality Table with 50 percent of rates through age 69, 70 percent of rates between ages 70 and 79, 90 percent of rates between ages 80 and 84, and 100 percent of rates, thereafter, projected forward generationally using mortality improvement scale MP-2016. For disabled retirees, mortality rates are based on the RP-2014 Disabled Mortality Table with 90 percent of rates for males and 100 percent of rates for females, projected forward generationally using mortality improvement scale MP-2016.

OPERS pre-retirement mortality rates are based on RP-2014 Employees mortality table for males and females, adjusted for mortality improvement back to the observation period base of 2006. The base year for males and females was then established to be 2015 and 2010, respectively. Post-retirement mortality rates are based on the RP-2014 Healthy Annuitant mortality tables for males and females, adjusted for mortality improvement back to the observation period base year of 2006. The base year for males and females was then established to be 2015 and 2010, respectively. Post-retirement mortality rates for disabled retirees are based on the RP-2014 Disabled mortality table for males and females, adjusted for mortality improvement back to the observation period base year of 2006. The base year for males and females was then established to be 2015 and 2010, respectively. Mortality rates for a particular calendar year are determined by applying the MP-2015 mortality improvement scale to all of the above described tables.

## Miami University

### Notes to Financial Statements (Dollars in Thousands)

#### Note 9. Postemployment Benefits Other Than Pensions (OPEB) (Continued)

**Experience Studies:** STRS actuarial assumption used in the July 1, 2018 valuation are based on the results of an actuarial experience study for the period July 1, 2011 through June 30, 2016. OPERS actuarial assumption used in the December 31, 2018 valuation are based on the results of an actuarial experience study for the period January 1, 2011 through December 31, 2015.

**Investment return assumptions:** STRS Ohio utilizes investment consultants to develop an estimated range for the investment return assumption based on the target allocation determined by the respective Retirement Board of STRS Ohio.

The long-term expected rate of return on OPERS health care investment assets was determined using a building-block method in which best-estimate ranges of expected future real rates of return were developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target allocation percentage, adjusted for inflation. The target allocation and best estimates of arithmetic real rates of return for each major asset class are summarized in the following table:

Asset Class	STRS Ohio		OPERS	
	Target Allocation	Long-Term Expected Real Rate of Return	Target Allocation	Long-Term Expected Real Rate of Return
Domestic equities	28.00 %	7.35 %	21.00 %	6.21 %
International equities	23.00	7.55	22.00	7.83
Alternative investments	17.00	7.09	-	-
Fixed income	21.00	3.00	34.00	2.42
Real estate	10.00	6.00	-	-
REITs	-	-	6.00	5.98
Other	1.00	2.25	17.00	5.57
<b>Total</b>	<b>100.00 %</b>		<b>100.00 %</b>	

**Discount rate:** For STRS Ohio, the discount rate used to measure the total OPEB liability was 7.45 percent as of the measurement date, June 30, 2018. The projection of cash flows used to determine the discount rate assumes STRS Ohio continues to allocate no employer contributions to the health care fund. Based on those assumptions, the STRS Ohio's fiduciary net position was projected to be available to make all projected future benefit payments to current plan members. Therefore, the long-term expected rate of return on health care plan investments of 7.45 percent was used to measure the total OPEB liability as of June 30, 2019.

For OPERS, a single discount rate of 3.96 percent was used to measure the OPEB liability on the measurement date of December 31, 2018, which is an increase of .11 percent since the prior measurement date. This single discount rate was based on an expected rate of return of the health care investment portfolio of 6.00 percent and a municipal bond rate of 3.71 percent based on an index of 20-year general obligation bonds with an average AA credit rating. The projection of cash flows used to determine this single discount rate assumed that employer contributions will be made at rates equal to the actuarially determined contribution rate. Based on those assumptions, the OPERS health care fiduciary net position and future contributions were sufficient to finance health care costs through 2031. As a result, the long-term expected rate of return on health care investments was applied to projected costs through the year 2031, and the municipal bond rate was applied to all health care costs after that date.



## Miami University

### Notes to Financial Statements (Dollars in Thousands)

#### Note 9. Postemployment Benefits Other Than Pensions (OPEB) (Continued)

The following presents the University's proportionate share of the STRS Ohio and OPERS net OPEB liability calculated using a discount rate 1 percent higher and 1 percent lower than the plans' current rate:

	2019		
	1% Decrease (6.45%)	Current Discount Rate (7.45%)	1% Increase (8.45%)
STRS Ohio	\$ (10,966)	\$ (12,479)	\$ (13,978)
	1% Decrease (2.96%)	Current Discount Rate (3.96%)	1% Increase (4.96%)
OPERS	\$ 103,816	\$ 81,146	\$ 63,118

**Sensitivity of net OPEB liability to changes in healthcare cost trend rates:** The following presents the University's proportionate share of the STRS Ohio and OPERS net OPEB liability calculated using healthcare cost trend rates 1 percent higher and 1 percent lower than the plans' current rate:

	2019		
	1% Decrease	Current Health Care Cost Trend Rate	1% Increase
STRS Ohio	\$ (13,894)	\$ (12,479)	\$ (11,043)
OPERS	\$ 77,999	\$ 81,146	\$ 84,771

**OPEB plan fiduciary net position:** Detailed information about the OPEB plans' fiduciary net position is available in the separately issued STRS Ohio and OPERS financial report.

#### Note 10. Discretely Presented Component Unit

The Miami University Foundation (the Foundation) is a separate not-for-profit entity organized for the purpose of promoting educational and research activities of the University. Since the resources held by the Foundation can be used only by and for the benefit of the University, the Foundation is considered a component unit of the University and is discretely presented in the University's financial statements.

The Foundation board (Board) is comprised of at least fifteen directors that are elected by the Board and eight directors that are appointed by Miami University. At least two-thirds of the elected directors are required to be alumni or former students of Miami University. The Foundation issues reports using standards issued by the Financial Accounting Standards Board.

Amounts received by the University from the Foundation are restricted and are included in gifts in the accompanying financial statements. The Foundation values its investments at fair value.

**Miami University****Notes to Financial Statements  
(Dollars in Thousands)****Note 10. Discretely Presented Component Unit (Continued)**

Summary financial information for the Foundation as of June 30, the date of its most recent audited financial report, is as follows:

	2020		
	Without Donor Restrictions	With Donor Restrictions	Total
Net assets at end of year	\$ 3,803	\$ 351,709	\$ 355,512
Change in net assets for the year	813	(283)	530
Distributions to Miami University	15,559	-	15,559
	2019		
	Without Donor Restrictions	With Donor Restrictions	Total
Net assets at end of year	\$ 2,990	\$ 351,992	\$ 354,982
Change in net assets for the year	2,366	446	2,812
Distributions to Miami University	23,093	-	23,093

**Cash and cash equivalents:** Cash and cash equivalents consists primarily of cash in banks, money market accounts, and the State Treasury Asset Reserve of Ohio (STAR Ohio and STAR Plus) that include short-term, highly liquid investments readily convertible to cash, with an original maturity of three months or less. The Foundation maintains active relationships with multiple cash equivalent accounts to reduce its exposure to custodial credit risk at any single institution. The carrying amounts of these items are a reasonable estimate of their fair value.

**Investments:** Investments that are market traded are recorded at fair value based primarily on quoted market prices, as established by the major securities markets.

The value of holdings of non-publicly traded funds that do not have a readily determined market value is based on the funds' estimated net asset value as supplied by the investment manager. The values are reviewed and evaluated by Foundation management. Market prices are not available for certain investments. These investments are carried at estimated fair value provided by the funds' management. Some valuations are determined as of June 30, while the remaining valuations are determined based on March 31 information when June 30 information is not yet available and adjusted by cash receipts, cash disbursements, and securities distributions through June 30. The Foundation believes that the carrying amounts are reasonable estimates of fair value as of year-end. Because these investments are not readily marketable, the estimated value is subject to uncertainty and, therefore, may differ from the value that would have been used had a ready market for the investments existed. Such differences could be material. The amount of gain or loss associated with these investments is reflected in the accompanying financial statements using the equity method of accounting.

The issuing insurance companies determine the cash surrender value of the life insurance policies annually. Investments in real estate are recorded at appraised value at the date of donation.

All donor-restricted endowment investments and board-designated endowments are managed in a unitized investment pool (Pooled Funds), unless donor-restricted endowment gift agreements require that they be held separately. For the Pooled Funds, the fair value of the investments is determined at the end of each month and the incremental fair value increase or decrease is allocated to the individual fund accounts based on the number of shares the fund owns at the beginning of the month.

## Miami University

### Notes to Financial Statements (Dollars in Thousands)

#### Note 10. Discretely Presented Component Unit (Continued)

Investment income is recorded on the accrual basis and purchases and sales of investments are recorded on a trade-date basis. Investment transactions occurring on or before June 30, which settle after such date, are recorded as receivables or payables. Net dividend and interest income as well as gains/losses are allocated based on the number of shares owned.

**Long-term investments:** Investments held by the Foundation as of June 30 were:

	Fair Value	
	2020	2019
Investment description:		
Pooled Investment Fund (PIF):		
Strategic Investment Management, LLC funds	\$ 355,868	\$ 319,519
Government bonds	25,120	41,920
Hedge funds	2,154	27,939
Various private capital investments	102,863	101,681
Exchange traded funds	6,702	3,486
Other	2,649	2,592
Split-interest funds:		
Charitable remainder trusts	9,817	10,215
Charitable gift annuities	1,903	2,281
Pooled income funds	566	584
<b>Total</b>	<b>\$ 507,642</b>	<b>\$ 510,217</b>

The Foundation maintains a diversified investment portfolio for the Pooled Investment Fund (PIF) intended to reduce market risk, credit risk, and interest rate risk with a strategy designed to take advantage of market inefficiencies. Beginning in fiscal year 2019, management of the PIF has been delegated by the Board to an external investment firm, Strategic Investment Management, LLC. The external investment firm has discretion to manage the PIF within the framework of the investment policy statement. Additionally, the external investment firm has implemented a combination of internally and externally managed investment vehicles, including separate accounts, limited partnerships, and commingled funds. The Foundation's investment portfolio also includes publicly traded securities and the underlying holdings for certain non-publicly traded funds includes publicly traded securities. As a result, a significant downturn in the securities markets could adversely affect the market value of Foundation assets. As of June 30, 2020, the Foundation has made commitments to limited partnerships of approximately \$107,000 that have not yet been funded, some of which management expects may not be called by the partnerships due to the life-cycle of the respective partnerships.

For the years ending June 30, 2020 and 2019 dividend and interest income of \$1,930 and \$2,838, respectively, is net of fees from external investment managers totaling \$15 and \$197 for June 30, 2020 and 2019, respectively.

**Fair value measurements:** The Foundation uses fair value measurements to record fair value adjustments to certain assets and liabilities and to determine fair value disclosures. Subsequent changes in fair value are recorded as an adjustment to earnings.

**Miami University****Notes to Financial Statements  
(Dollars in Thousands)**

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**Note 10. Discretely Presented Component Unit (Continued)**

**Pledges receivable:** As of June 30, 2020 and 2019, contributors to the Foundation have made unconditional pledges totaling \$28,884 and \$32,199, respectively, with one pledge accounting for over 42 percent of that total. Net pledges receivable have been discounted using rates commensurate with the risks involved to a net present value of \$27,271 and \$30,113 at June 30, 2020 and 2019, respectively. Discount rates ranged from 1.20 percent to 3.40 percent. Management has set up an allowance for uncollectible pledges of \$1,118 and \$1,295 at June 30, 2020 and 2019, respectively. All pledges have been classified as restricted expendable net positions since they will either expire or be fulfilled within a specified time or donor imposed stipulations.

The Foundation had also been notified of revocable pledges, bequests, and other indications of intentions to give. These potential contributions are not permitted to be recorded as they are deemed intentions to give and not promises to give.

**Split-interest agreements:** The Foundation's split-interest agreements with donors consist primarily of charitable gift annuities, pooled income funds and irrevocable charitable remainder trusts for which the Foundation serves as trustee. Assets are invested and payments are made to donors and/or other beneficiaries in accordance with the respective agreements. Assets held for these agreements are included in investments.

**Endowment:** UPMIFA provides statutory guidelines for prudent management, investment, and expenditure of donor-restricted endowment funds held by charitable organizations.

The Foundation's interpretation of its fiduciary responsibilities for donor-restricted endowments under UPMIFA requirements, barring the existence of any donor-specific provisions, is to preserve intergenerational equity to the extent possible and to produce maximum total return without assuming inappropriate risks. The investment policies governing these funds look beyond short-term fluctuations in economic cycles toward an investment philosophy that provides the best total return over very long time periods.

UPMIFA specifies that unless stated otherwise in the gift agreement, donor-restricted assets in an endowment fund are restricted assets until appropriated for expenditure by the institution. Barring the existence of specific donor instruction, the Foundation's policy is to classify as net assets with donor restrictions the historical value of donor-restricted endowment funds, which includes (a) the original value of gifts donated to the endowment, (b) the original value of subsequent gifts to the endowment, and (c) changes to the endowment made in accordance with the direction of the applicable donor gift instrument. Also included in net assets with donor restrictions is accumulated appreciation on donor restricted endowment funds which are available for expenditure in a manner consistent with the standard of prudence prescribed by UPMIFA, and deficiencies associated with funds where the value of the fund has fallen below the original value of the gift.

From time to time, the fair value of assets associated with donor-restricted endowment funds may fall below the level that the donor or UPMIFA requires the Foundation to retain as a fund of perpetual duration. In accordance with GAAP, deficiencies of this nature are reported in restricted - expendable net positions. As of June 30, 2020, funds with original gift values of \$2,858, fair values of \$2,812, and deficiencies of \$46 were reported in restricted - expendable net positions

## Miami University

### Notes to Financial Statements (Dollars in Thousands)

#### Note 10. Discretely Presented Component Unit (Continued)

**Net position classification:** Resources of the Foundation are classified for reporting purposes into net positions based on the existence or absence of donor-imposed restrictions and state law. Net positions unrestricted represent the portion of funds over which the Foundation has discretionary control as there are no donor-imposed purposes or time restrictions on how the funds may be spent. Restricted expendable net positions include gifts and grants for which donor imposed restrictions have not been met (primarily future capital projects or gifts for educational purposes), earnings from long term investments which are donor restricted, and time restricted trust activity. Restricted nonexpendable net positions include gifts which generally require, by donor restriction, that the corpus be invested in perpetuity. The donors generally permit the use of a portion of the income earned to be utilized for specific purposes based on their restrictions.

#### Note 11. Commitments

At June 30, the University is committed to future contractual obligations for capital expenditures of approximately \$35,300 and \$67,200, respectively. These commitments are being funded from the following sources:

	2020	2019
Contractual obligations:		
Approved state appropriations not expended	\$ 220	\$ 7,480
University funds and bond proceeds	34,887	59,725
<b>Total</b>	<b>\$ 35,107</b>	<b>\$ 67,205</b>

#### Note 12. Risk Management

The University's employee health insurance program is a self-insured plan. Administration of the plan was provided by United Medical Resources, a United Healthcare company, through December 31, 2019. Effective January 1, 2020, administration of the plan is provided by Community Insurance Company, doing business as Anthem Blue Cross and Blue Shield (Anthem). Employees are offered two plan options, a Traditional PPO Plan or a High Deductible Health Plan with a Health Savings Account.

Health insurance claims are accrued based upon estimates of the claims liabilities. These estimates are based on past experience, current claims outstanding, and medical inflation trends. As a result, the actual claims experience may differ from the estimate. An estimate of claims incurred but not reported in the amount of \$3,094 and \$2,908 is included in the accrued salaries and wages as of June 30, 2020 and 2019, respectively. The change in the total liability for actual and estimated claims is summarized below at June 30:

	2020	2019	2018
Liability at beginning of year	\$ 2,908	\$ 2,970	\$ 2,369
Claims incurred	40,042	42,197	38,441
Claims paid	(39,768)	(42,316)	(38,352)
Change in estimated claims incurred but not reported	(88)	57	512
<b>Liability at end of year</b>	<b>\$ 3,094</b>	<b>\$ 2,908</b>	<b>\$ 2,970</b>

## Miami University

### Notes to Financial Statements (Dollars in Thousands)

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#### Note 12. Risk Management (Continued)

To reduce potential loss exposure, the University has established a reserve for health insurance stabilization of \$20,000.

The University participates in a consortium with all other Ohio state-assisted universities (excluding The Ohio State University) for the acquisition of commercial property and liability insurance. The name of the consortium is the IUC-Risk Management & Insurance Consortium. The commercial property program's loss limit is \$1,500,000, the general/auto liability loss limit is \$30,000 and the educator's legal liability loss limit is \$40,000. The University has a dedicated policy for the first \$10,000 of any property, general/auto liability or educator's legal liability claim with the remainder of the coverage shared by the consortium.

The commercial property insurance program has been in place for 25 years during which time Miami University has had two material losses above the self-insured retention of \$350 per claim with a \$700 aggregate. The property pool deductible for individual universities is \$100. The liability program has been in place for 20 years during which time Miami University has had three losses above the insurance policy retention. The current self-insured retention for the liability program is \$1,000 per claim. The University also participates with the other consortium universities for the purchase of commercial insurance for other risks including cyber liability, terrorism, fine arts, medical malpractice, crime, and social engineering.

The State of Ohio self-insures worker's compensation benefits for all state employees, including University employees. Under the direction of the Ohio Bureau of Worker's Compensation and the University, Careworks and Sheakley UniComp, Inc. assist in the administration and disposition of worker's compensation claims.

#### Note 13. Contingencies

The University receives grants and contracts from certain federal, state, and local agencies to fund research and other activities. The costs, both direct and indirect, that have been charged to the grants or contracts are subject to examination and approval by the granting agency. It is the opinion of the University's administration that any disallowance or adjustment of such costs would not have a material effect on the financial statements.

The University is presently involved as a defendant or codefendant in various matters of litigation. The University's administration believes that the ultimate disposition of any of these matters would not have a material adverse effect upon the financial condition of the University.

#### Note 14. Pandemic

On January 30, 2020 the World Health Organization declared the coronavirus outbreak a "Public Health Emergency of International Concern" and, on March 11, 2020, declared it to be a pandemic. Actions taken around the world to help mitigate the spread of coronavirus include restrictions on travel, quarantines in certain areas, and forced closures for certain types of public places and businesses. The coronavirus and actions taken to mitigate it have had, and are expected to continue to have, an adverse impact on the economies and financial markets of many countries. The extent to which the coronavirus impacts the University's financial condition, results of operations, and cash flows will depend on future developments, which are highly uncertain and cannot be predicted, including new information which may emerge concerning the severity of the coronavirus and actions taken to contain the coronavirus or its impact, among others.

On March 27, 2020, the Coronavirus Aid, Relief, and Economic Security (CARES) Act was signed into law. The CARES Act legislation is intended to provide relief for organizations that have been negatively impacted by the COVID-19 pandemic. During fiscal year 2020, the University received approximately \$10.1 million from the CARES Provider Relief Fund.

**Miami University****Notes to Financial Statements  
(Dollars in Thousands)**

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**Note 15. Subsequent Events**

As of July 16, 2020 the University issued \$128,470 in General Receipts Revenue Bonds with interest rates ranging from 4.00 percent to 5.00 percent and maturities from 2021 to 2045. A part of the proceeds were used to refund the mandatory sinking fund redemption for years 2035 through 2037 for the Miami University General Receipts Bonds, Series 2012 and the mandatory sinking fund redemption for years 2035 and 2036 for the Miami University General Receipts Bonds, Series 2014. The net change in cash flows related to the 2012 Series refund was approximately \$4,500 the net present value savings was approximately \$2,500. The net change in cash flows related to the 2014 Series refund was approximately \$2,400 the net present value savings was approximately \$1,500. In 2020, the University defeased a portion of the Series 2014 bonds by placing some to proceed for the Series 2020A bonds into an escrow account to provide for future debt service.

## **Required Supplementary Information**



**Miami University****Retirement Plan Data  
Years Ended June 30, 2020, 2019, 2018, 2017, 2016 and 2015  
(In Thousands)**

	STRS Ohio	OPERS Traditional	OPERS Combined
<u>For the Year Ended June 30, 2020</u>			
University's proportion of the net pension liability (asset)	0.770956%	0.704723%	0.818105%
University's proportionate share of the net pension liability (asset)	\$ 170,492	\$ 139,294	\$ (1,706)
University's covered payroll	76,683	101,097	3,201
University's proportionate share of the net pension liability (asset) as a percentage of its covered payroll	222.33%	137.78%	-53.30%
Plan fiduciary net position as a percentage of the total pension liability	77.40%	82.17%	145.28%
<u>For the Year Ended June 30, 2019</u>			
University's proportion of the net pension liability (asset)	0.776608%	0.611989%	0.674437%
University's proportionate share of the net pension liability (asset)	\$ 170,759	\$ 167,611	\$ (755)
University's covered payroll	76,102	91,506	3,155
University's proportionate share of the net pension liability (asset) as a percentage of its covered payroll	224.38%	183.17%	-23.93%
Plan fiduciary net position as a percentage of the total pension liability	77.30%	74.70%	126.64%
<u>For the Year Ended June 30, 2018</u>			
University's proportion of the net pension liability (asset)	0.772173%	0.663383%	0.684872%
University's proportionate share of the net pension liability (asset)	\$ 183,431	\$ 104,072	\$ (932)
University's covered payroll	74,262	89,066	2,774
University's proportionate share of the net pension liability (asset) as a percentage of its covered payroll	247.01%	116.85%	-33.60%
Plan fiduciary net position as a percentage of the total pension liability	75.30%	84.66%	137.28%
<u>For the Year Ended June 30, 2017</u>			
University's proportion of the net pension liability (asset)	0.762848%	0.664940%	0.665441%
University's proportionate share of the net pension liability (asset)	\$ 255,348	\$ 150,997	\$ (370)
University's covered payroll	71,889	86,004	2,679
University's proportionate share of the net pension liability (asset) as a percentage of its covered payroll	355.20%	175.57%	-13.81%
Plan fiduciary net position as a percentage of the total pension liability	66.80%	77.25%	116.55%
<u>For the Year Ended June 30, 2016</u>			
University's proportion of the net pension liability (asset)	0.750872%	0.651198%	0.664254%
University's proportionate share of the net pension liability (asset)	\$ 207,519	\$ 112,796	\$ (323)
University's covered payroll	67,969	83,037	2,475
University's proportionate share of the net pension liability (asset) as a percentage of its covered payroll	305.31%	135.84%	-13.05%
Plan fiduciary net position as a percentage of the total pension liability	72.10%	81.08%	116.90%
<u>For the Year Ended June 30, 2015</u>			
University's proportion of the net pension liability (asset)	0.718940%	0.662272%	0.650661%
University's proportionate share of the net pension liability (asset)	\$ 174,871	\$ 79,877	\$ (251)
University's covered payroll	67,064	80,131	2,327
University's proportionate share of the net pension liability (asset) as a percentage of its covered payroll	260.75%	99.68%	-10.79%
Plan fiduciary net position as a percentage of the total pension liability	74.70%	86.45%	114.83%

Note: The University has presented as many years as information is available.

(Continued)

## Miami University

**Retirement Plan Data (Continued)**  
**Last Ten Fiscal Years Ended June 30, 2020**  
**(In Thousands)**

	STRS Ohio				
	Contractually Required Contribution	Contributions in Relation to the Contractually Required Contribution	Contribution Deficiency (Excess)	University's Covered Payroll	Contributions as a Percentage of Covered Payroll
2011	\$ 8,415	\$ 8,415	\$ -	\$ 64,727	13.0%
2012	8,195	8,195	-	63,038	13.0%
2013	8,095	8,095	-	62,272	13.0%
2014	8,218	8,218	-	63,215	13.0%
2015	8,718	8,718	-	67,064	13.0%
2016	9,516	9,516	-	67,969	14.0%
2017	10,064	10,064	-	71,889	14.0%
2018	10,397	10,397	-	74,262	14.0%
2019	10,654	10,654	-	76,102	14.0%
2020	10,736	10,736	-	76,683	14.0%

	OPERS Traditional, Combined and Member-Directed				
	Contractually Required Contribution	Contributions in Relation to the Contractually Required Contribution	Contribution Deficiency (Excess)	University's Covered Payroll	Contributions as a Percentage of Covered Payroll
2011	\$ 8,035	\$ 8,035	\$ -	\$ 84,585	9.5%
2012	8,492	8,492	-	84,266	10.1%
2013	9,853	9,853	-	85,101	11.6%
2014	11,458	11,458	-	87,598	13.1%
2015	10,925	10,925	-	86,845	12.6%
2016	10,877	10,877	-	90,034	12.1%
2017	11,778	11,778	-	93,543	12.6%
2018	13,180	13,180	-	96,874	13.6%
2019	14,046	14,046	-	99,651	14.1%
2020	14,261	14,261	-	101,097	14.1%

**Miami University****OPEB Plan Data  
Years Ended June 30, 2020, 2019 and 2018  
(In Thousands)**

For the year ended June 30, 2020	STRS Ohio	OPERS
University's proportion of the net OPEB (asset) liability	0.770956%	0.719379%
University's proportionate share of the net OPEB (asset) liability	\$ (12,762)	\$ 99,365
University's covered payroll	76,683	101,097
University's proportionate share of the net OPEB (asset) liability as a percentage of its covered payroll	-16.64%	98.29%
Plan fiduciary net position as a percentage of the total OPEB (assets) liability	174.70%	47.80%
<b>For the year ended June 30, 2019</b>		
University's proportion of the net OPEB (asset) liability	0.776608%	0.622400%
University's proportionate share of the net OPEB (asset) liability	\$ (12,479)	\$ 81,146
University's covered payroll	76,102	99,651
University's proportionate share of the net OPEB (asset) liability as a percentage of its covered payroll	-16.40%	81.43%
Plan fiduciary net position as a percentage of the total OPEB (assets) liability	176.00%	46.33%
<b>For the year ended June 30, 2018</b>		
University's proportion of the net OPEB liability	0.772173%	0.672220%
University's proportionate share of the net OPEB liability	\$ 30,127	\$ 72,999
University's covered payroll	74,262	96,874
University's proportionate share of the net OPEB liability as a percentage of its covered payroll	40.57%	75.35%
Plan fiduciary net position as a percentage of the total OPEB liability	47.10%	54.14%

Note: The University has presented as many years as information is available.

	STRS Ohio				
	Contractually Required Contribution	Contributions in Relation to the Contractually Required Contribution	Contribution Deficiency (Excess)	University's Covered Payroll	Contributions as a Percentage of Covered Payroll
2011	\$ 647	\$ 647	\$ -	\$ 64,727	1.0%
2012	630	630	-	63,038	1.0%
2013	623	623	-	62,272	1.0%
2014	632	632	-	63,215	1.0%
2015	671	671	-	67,064	1.0%
2016	-	-	-	67,969	0.0%
2017	-	-	-	71,889	0.0%
2018	-	-	-	74,262	0.0%
2019	-	-	-	76,102	0.0%
2020	-	-	-	76,683	0.0%

	OPERS Traditional, Combined and Member-Directed				
	Contractually Required Contribution	Contributions in Relation to the Contractually Required Contribution	Contribution Deficiency (Excess)	University's Covered Payroll	Contributions as a Percentage of Covered Payroll
2011	\$ 3,807	\$ 3,807	\$ -	\$ 84,585	4.5%
2012	3,371	3,371	-	84,266	4.0%
2013	2,129	2,129	-	85,101	2.5%
2014	876	876	-	87,598	1.0%
2015	1,302	1,302	-	86,845	1.5%
2016	1,801	1,801	-	90,034	2.0%
2017	1,403	1,403	-	93,543	1.5%
2018	474	474	-	96,874	0.5%
2019	-	-	-	99,651	0.0%
2020	-	-	-	99,365	0.0%

## Miami University

### Notes to Required Supplementary Information Year Ended June 30, 2020

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#### For the year ended June 30, 2020

Changes in assumptions (Pension): The Retirement Boards of OPERS and STRS Ohio made no changes in assumptions as compared to the prior year.

Changes in assumptions (OPEB): The Retirement Board of OPERS approved one change to the actuarial assumptions in 2019. The discount rate was reduced from 3.96 percent to 3.16 percent. There were no other changes in assumptions compared to the prior year for OPERS. The Retirement Board of STRS Ohio made no changes in assumptions in 2019 compared to the prior year.

Changes to benefit terms (Pension): The Retirement Board of OPERS and the Retirement Board of STRS Ohio made no changes to retirement benefits compared to the prior year.

Changes to benefit terms (OPEB): For STRS Ohio, there was no change to the claims costs process. Claim curves were trended to the fiscal year ending June 30, 2020 to reflect the current price renewals. The non-Medicare subsidy percentage was increased effective January 1, 2020 from 1.944% to 1.984% per year of service. The non-Medicare frozen subsidy base premium was increased effective January 1, 2020. The Medicare subsidy percentages were adjusted effective January 1, 2021 to 2.1% for the Medicare plan. The Medicare Part B monthly reimbursement elimination date was postponed to January 1, 2021.

On January 15, 2020, the Board of OPERS approved several changes to the health care plan offered to Medicare and pre-Medicare retirees in efforts to decrease costs and increase the solvency of the health care plan. These changes are effective January 1, 2022, and include changes to base allowances and eligibility for Medicare retirees, as well as replacing OPERS-sponsored medical plans for pre-Medicare retirees with monthly allowances, similar to the program for Medicare retirees. These changes are not reflected in the current year financial statements but are expected to decrease the associated OPEB liability.

#### For the year ended June 30, 2019

Changes of assumptions (Pension): The Retirement Board of OPERS approved one change to the actuarial assumptions in 2018. The long term expected rate of return was reduced from 7.50 percent to 7.20 percent. There were no other changes in assumptions compared to the prior year. The Retirement Board of STRS Ohio made no changes in assumptions in 2018 compared to the prior year.

Changes in assumptions (OPEB): The Retirement Board of OPERS approved one change to the actuarial assumptions in 2018. The long term expected rate of return was reduced from 6.50 percent to 6.00 percent. There were no other changes in assumptions compared to the prior year for OPERS. The Retirement Board of STRS increased the discount rate from the blended rate of 4.13 percent to the long-term expected rate of return of 7.45 percent.

# Trustees and Officers as of JUNE 30, 2020

MIAMI UNIVERSITY

## Miami University Board of Trustees

*Date listed is expiration of term.*

David H. Budig, Chair  
*February 28, 2022*

Sandra D. Collins, Secretary  
*February 28, 2025*

Rod Robinson, Treasurer  
*February 28, 2026*

Zachary T. Haines  
*February 28, 2027*

John C. Pascoe  
*February 28, 2024*

Debbie Feldman  
*February 28, 2029*

Mary Schell  
*February 28, 2028*

Robert W. Shroder  
*February 28, 2021*

## National Trustees (non-voting)

C. Michael Armstrong  
*December 31, 2020*

Biff Bowman  
*April 30, 2023*

Robert E. Coletti  
*December 31, 2020*

Jeff Pegues  
*January 31, 2023*

Diane Perlmutter  
*December 31, 2020*

Mark Sullivan  
*September 18, 2022*

## Student Trustees (non-voting)

Amitoj Kaur  
*February 28, 2022*

Will Kulis  
*February 28, 2021*

## Administrative Officers

Gregory Crawford  
*President*

Jason Osborne  
*Provost and Executive Vice President for Academic Affairs*

David K. Creamer  
*Senior Vice President for Finance and Business Services/Treasurer*

Tom Herbert  
*Senior Vice President for University Advancement*

Jayne Brownell  
*Vice President for Student Life*

Jaime Hunt  
*Vice President and Chief Marketing/Communications Officer*

Alicia Knoedler  
*Vice President for Research and Innovation (as of November 1, 2020)*

David Seidl  
*Vice President for Information Technology*

Brent Shock  
*Vice President for Enrollment Management and Student Success*

Randi Thomas  
*Vice President for ASPIRE*

Robin Parker  
*General Counsel*

Ted Pickerill  
*Secretary, Board of Trustees and Executive Assistant to the President*

David Sayler  
*Director, Intercollegiate Athletics*

## Financial Services Staff

The 2019 financial report and investments report were prepared by the Miami University Controller's Office and the Treasury Services Office.

Gary A. Cornett  
*Controller*

Jennifer B. Morrison  
*Chief Accounting Officer*

Bruce A. Guiot  
*Chief Investment/Treasury Officer and Associate Treasurer*

***Statement of Nondiscrimination***

Miami University is committed to providing equal opportunity and an educational and work environment free from discrimination on the basis of sex, race, color, religion, national origin, disability, age, sexual orientation, gender identity, military status, or veteran status. Miami shall adhere to all applicable state and federal equal opportunity/affirmative action statutes and regulations.

The university is dedicated to ensuring access and equal opportunity in its educational programs, related activities, and employment. Retaliation against an individual who has raised claims of illegal discrimination or cooperated with an investigation of such claims is prohibited.

Students and employees should bring questions or concerns to the attention of the Office of Equity and Equal Opportunity, Hanna House, 529-7157 (V/TTY) and 529-7158 (fax). Students and employees with disabilities may contact the Office of Disability Resources, 19 Campus Avenue Building, 529-1541 (V/TTY) and 529-8595 (fax).

***EthicsPoint***

EthicsPoint is an anonymous method for reporting illegal, unethical, or other conduct that violates Miami's policies. Miami (along with many other universities) has contracted with EthicsPoint to provide this service. Reports may be filed at [www.EthicsPoint.com](http://www.EthicsPoint.com)



MIAMI UNIVERSITY

*Miami University: Equal opportunity in education and employment.*  
Produced by University Communications and Marketing 2020





***Miami University Foundation***  
**Financial Report**  
**June 30, 2020**



# INVESTMENT REPORT



Miami University and Miami University Foundation  
June 30, 2020

## INVESTMENT POOLS

Total investment assets for Miami University and Miami University Foundation exceeded \$1.25 billion at fiscal year-end, up slightly from the previous year. The University's non-endowment pool, its working capital and reserves, grew to \$677 million from \$668.6 million. The Pooled Investment Fund (PIF), the combined University and Foundation endowment, declined slightly to \$554.9 million from \$558.6 million. The fiscal year-end asset values among the pools are as follows:

POOL	TYPE OF FUNDS	INVESTED AS OF JUNE 30, 2020
UNIVERSITY NON-ENDOWMENT	Working capital and cash reserves to support operating activities	\$677,067,000
POOLED INVESTMENT FUND (University & Foundation Endowments)	Funds donated to the University and the Foundation to establish endowments in perpetuity	\$554,869,000
TRUSTS, ANNUITIES, AND SEPARATELY INVESTED ASSETS	Gifts managed independently of the pooled funds	\$ 21,074,000
<b>TOTAL INVESTMENTS</b>		<b>\$1,253,010,000</b>

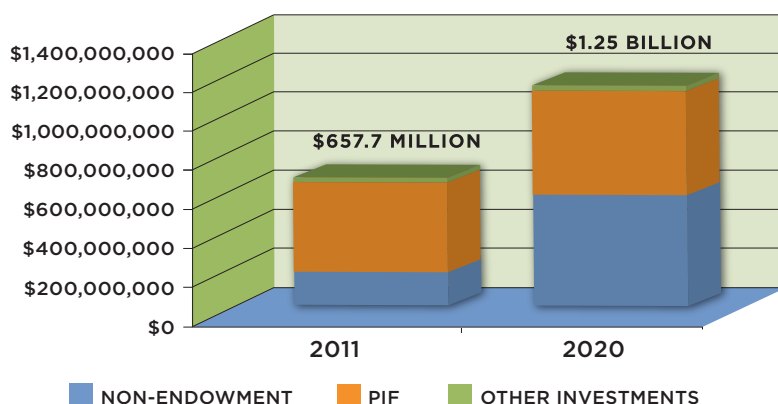
The Investment Committee of the Miami University Foundation's Board of Directors provides governance oversight to the PIF, while the Miami University Board of Trustees maintains oversight of the non-endowment pool.

In 2018, the Boards outsourced investment management discretion of both the PIF and non-endowment to an external firm, Strategic Investment Group (SIG). The investment governance and infrastructure changes related to this transition have largely been implemented, resulting in the turnover of most of the portfolios' investments. The PIF's legacy private capital remains as these mature illiquid programs progress through their lifecycle.

The University's non-endowment pool holds the working capital and cash reserves that fund the University's operating activities. Its balance fluctuates significantly during the course of a year based on the University's cash flow cycle of receipts and expenditures. June 30 typically marks the low point of this annual cycle.

The PIF invests endowed gifts from donors and quasi-endowments established by the Boards. The pool operates under the philosophy that the funds are invested in perpetuity to provide benefits to today's students as well as to the many generations of Miami students yet to come. Miami invests the funds with the understanding that economic cycles will rise and fall, but that a well-diversified portfolio will provide the long-term growth necessary to preserve the purchasing power of the endowment across generations. The investment policy governing the PIF recognizes that the portfolio can tolerate year-to-year fluctuations in returns because of its infinite time horizon, and looks beyond short-term fluctuations toward an investment philosophy that provides the best total return over very long time periods.

**GROWTH IN TOTAL INVESTMENT ASSETS  
JUNE 30, 2020**

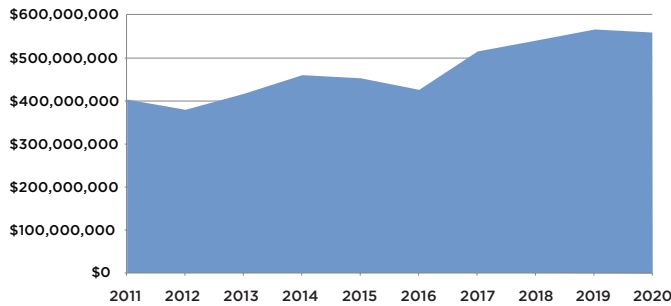


The University and Foundation also hold assets given by donors in the form of trusts, annuities, insurance policies, real estate, and other assets. These funds are, by necessity, managed separately from the PIF.

Over the last ten years, Miami's total investment assets have nearly doubled, fueled by steady growth in both resident and non-resident student enrollment, generous donor support, and prudent fiscal discipline. However, after more than a decade of economic growth that marked the longest U.S. expansion on record, the pandemic and resulting government mandated public safety

measures ushered in the start of a sharp recession during the March quarter. The value of risk assets in the capital markets swiftly plummeted. The response of massive amounts of both fiscal and monetary stimulus from global governments and their central banks has at least temporarily eased the economic stress and provided significant ballast to capital markets during the June quarter.

**MIAMI UNIVERSITY POOLED INVESTMENT FUND**

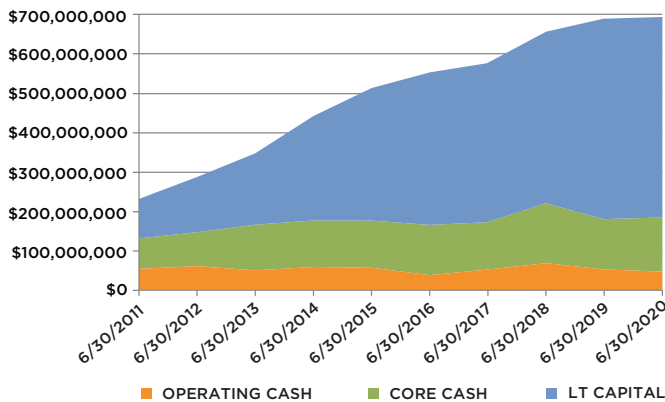


### ASSET ALLOCATION

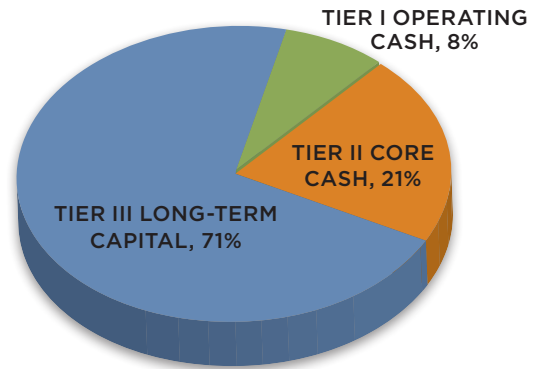
The non-endowment pool has three components. Tier I operating cash represents the University’s working capital and is invested in short-term cash equivalents, with a target balance of two to six months of average cash needs. Tier II core cash represents short-term reserves along with funds set aside by the Board of Trustees for special initiatives. Tier II is invested in U.S. Treasury securities with maturities generally under two years. Tier III long-term capital consists of longer-term reserves. As the size of this pool has grown, this portion of the pool has adopted an investment profile similar to the endowment, except for the exclusion of less liquid asset classes. At fiscal year-end, it was invested in a mix of global public equity, various types of fixed income securities, and absolute return hedged strategies.

Cash flow generation was slightly negative for the year due to challenges resulting from the pandemic. The closing of the campuses in March resulted in housing, dining, and fee

**MIAMI UNIVERSITY NON-ENDOWMENT ASSET ALLOCATION HISTORY**



**MIAMI UNIVERSITY NON-ENDOWMENT ASSET ALLOCATION JUNE 30, 2020**



refunds to students which were only partially offset by a record large first year class of students, federal stimulus funds, and reduced operating expenses. One rebalancing action was taken during the year which resulted in \$10 million being reallocated from operating cash to core cash. In addition, \$2.75 million in new quasi-endowments were created.

The PIF’s strategic allocation policy considers not just asset exposure, but also the sources of risk and the interaction among the various assets and strategies. Under the new investment policy adopted by the Foundation Board of Directors at the end of fiscal year 2018 and implemented during fiscal year 2019, this pool’s primary strategic allocation categories are public equity, consisting of exposures to U.S., non-U.S., and global equity strategies; alternatives, consisting of private equity and absolute return hedged strategies; real assets, comprised of timber and real estate; fixed income, consisting of U.S. Treasury securities and public active credit strategies; and opportunistic, consisting of private credit strategies. Each category has a long-term strategic target weight and SIG has discretion to make tactical shifts within approved ranges.

At fiscal year-end, equity related strategies remained the largest exposure at almost fifty two percent, down slightly from last year’s level. Public equity is elevated temporarily until a higher private equity exposure can be implemented over the next few years.

POOLED INVESTMENT FUND CHANGE IN ASSET ALLOCATION		
	2019	2020
EQUITY	52.3%	51.8%
ALTERNATIVES	19.2%	23.4%
REAL ASSETS	7.4%	7.1%
FIXED INCOME	11.7%	9.9%
OPPORTUNISTIC	4.0%	4.5%
CASH, ACCRUALS, & PENDING TRADES	5.4%	3.3%
<b>TOTAL</b>	<b>100.0%</b>	<b>100.0%</b>

POOLED INVESTMENT FUND						
INVESTMENT POLICY TARGET ALLOCATION, RANGES, & BENCHMARKS						
ASSET CATEGORY	POLICY ALLOCATION	POLICY RANGES		POLICY RANGES		BENCHMARK INDICIES
		MIN.	MAX.	-	+	
<b>EQUITIES</b>	<b>40%</b>	<b>30%</b>	<b>50%</b>	<b>-10%</b>	<b>+10%</b>	
U.S. EQUITIES	16%	6%	26%	-10%	+10%	Russell 3000 Index
NON-U.S. EQUITIES	12%	2%	22%	-10%	+10%	MSCI World ex-US Investable Market Index (IMI) (Net)
EMERGING MARKET EQUITIES	12%	2%	22%	-10%	+10%	MSCI Emerging Markets Index (Net)
<b>ALTERNATIVES (NET)</b>	<b>33%</b>	<b>20%</b>	<b>43%</b>	<b>-13%</b>	<b>+10%</b>	
PRIVATE EQUITIES	20%	10%	25%	-10%	+5%	Private Equity Index
HEDGE FUNDS (NET)	13%	0%	23%	-13%	+10%	HFRX Equal Weighted Strategies Index
HEDGE FUNDS (GROSS)	20%	0%	25%	-20%	+5%	
PORTABLE ALPHA OVERLAY	7%	0%	17%	-7%	+10%	
<b>REAL ASSETS</b>	<b>7%</b>	<b>0%</b>	<b>17%</b>	<b>-7%</b>	<b>+10%</b>	
REAL ESTATE	3%	0%	8%	-3%	+5%	NCREIF Fund Index - Open End Diversified Core Equity Index
TIMBER	0%	0%	6%	0%	+6%	Thomson Reuters Cambridge Timber Index
COMMODITIES	2%	0%	8%	-2%	+6%	S&P GSCI Total Return Index
TIPS	2%	0%	8%	-2%	+6%	Bloomberg Barclays 1-10 Year U.S. TIPS Index
<b>FIXED INCOME</b>	<b>20%</b>	<b>10%</b>	<b>30%</b>	<b>-10%</b>	<b>+10%</b>	
U.S. INVESTMENT GRADE FIXED INCOME	18%	3%	28%	-15%	+10%	Bloomberg Barclays U.S. Aggregate Index
U.S. HIGH YIELD BONDS	2%	0%	12%	-2%	+10%	BofA Merrill Lynch High Yield Cash Pay Index
NON-U.S. FIXED INCOME	0%	0%	10%	0%	+10%	Citigroup Non-USD World Government Bond Index Hedged
<b>OPPORTUNISTIC</b>	<b>0%</b>	<b>0%</b>	<b>10%</b>	<b>0%</b>	<b>+10%</b>	
<b>CASH</b>	<b>0%</b>	<b>0%</b>	<b>20%</b>	<b>0%</b>	<b>+20%</b>	Citigroup 3 Month Treasury Bill Index
<b>TOTAL</b>	<b>100%</b>					

Liquidity measures how quickly the exposure to a particular manager can be redeemed and turned into cash. Nearly sixty percent of the portfolio could be converted to cash within a month, while over three quarters of the portfolio could be redeemed within a quarter.

## INVESTMENT RETURNS

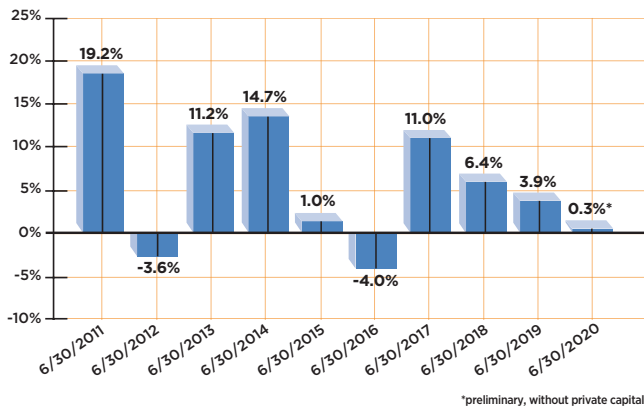
While the first half of the fiscal year experienced encouraging returns, global capital markets, triggered by the pandemic, saw global public equity as measured by the MSCI ACWI plummet by 13.5% in March. In the United States, public equities took only sixteen trading days to drop 20%, the common definition of a “bear” market. This move marked the fastest drop on record, eclipsing the forty-four days it took in 1929. It also ended the longest economic expansion in U.S. history, as unemployment surged amidst the government mandated shutdowns. As spring came around, however, the old adage of “Don’t fight the Fed” played out. The tremendous amount of stimulus provided by the U.S. Federal Reserve and other global central banks not only calmed the panicked markets, but led to a massive rally. Despite a complete inability to predict future earnings, stock prices recovered in a massive way, with the S&P 500 up about

40% by fiscal year end off its low on March 23rd. Since public equity represents over half of our portfolio, we benefited from this change of direction. Adding to our June quarter returns was the decision by our investment manager to rebalance at the end of March by taking profits in the only investment that seemed to do well in the March quarter, U.S. Treasuries (seen as a safe haven and the beneficiary of the reduction in interest rates) and using the proceeds to add to public equity.

The combined Tier II and Tier III portions of the University’s non-endowment pool posted a gain of 1.4 percent for the fiscal year ended June 30, 2020, down from a return of 3.4 percent earned in the previous year. Annualized performance for the trailing ten years was 2.6 percent, providing annualized added return over the 90-day Treasury bill during that period of two percentage points. Results were driven by U.S. fixed income investments.

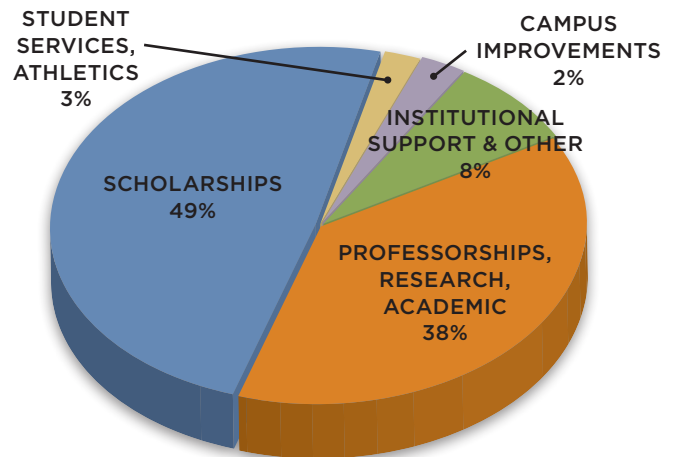
The PIF was up about 12 percent during the June quarter, providing a positive preliminary full fiscal year result of about 0.3 percent, down from the 3.9 percent gain posted for the previous year (please note the FY2020 return is incomplete, since we do not yet have returns for private capital due to the significant reporting delay). Estimated annualized performance for the trailing ten years was 5.8 percent.

**COMBINED RATES OF RETURN  
FY2011 - FY2020**



The combined endowment distribution for Fiscal Year 2020 was about \$17.9 million, almost \$0.5 million more than the previous year. Over the last ten years, the cumulative distributions have totaled almost \$175 million and have provided an important source of funding to help make a Miami education more affordable for our students and to help offset reductions in state support. The following chart shows the proportion of programs supported by the 2020 distributions.

**MIAMI UNIVERSITY AND FOUNDATION ENDOWMENTS  
PROGRAMS SUPPORTED BY ENDOWMENT  
FISCAL YEAR 2020**



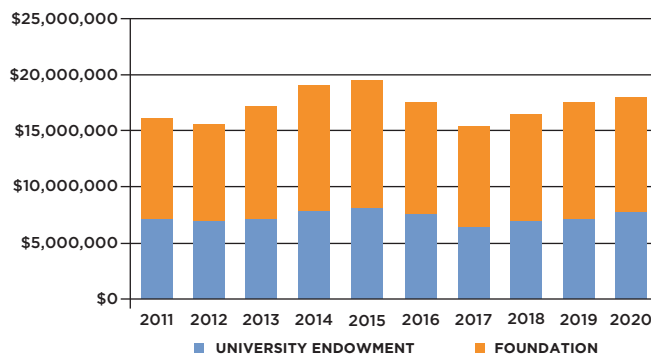
**PROGRAM SUPPORT**

Endowments provide a lasting legacy for Miami because their principal is invested in perpetuity and an annual distribution from earnings is made to support a variety of activities of the University. The spending policies of the University and Foundation are intended to achieve a balance between the need to preserve the purchasing power of the endowment principal in perpetuity and the need to maximize current distribution of endowment earnings. Fulfilling these dual objectives is often referred to as achieving “intergenerational equity,” in which no generation of students and faculty is advantaged in relation to other generations.

The endowment spending policies for both the University and Foundation, adopted by the Boards in fiscal year 2017, distribute four percent of the average of the previous twelve quarterly market values as of March 31st of each fiscal year. The policies are intended to provide consistent, predictable, and sustainable annual distributions, while maintaining intergenerational equity and preserving the purchasing power of the endowed principal.

Before the pandemic-led economic recession and campus closures, higher education was already facing many challenges ranging from unfavorable demographic trends to stagnant state support and increasing sensitivity to tuition cost. In addition to the significant planning devoted to reopening the campuses, much energy has continued to be invested implementing Miami’s new strategic plan. This wide-ranging plan and the leadership of the Boards will help Miami chart a course through present and future difficulties. Miami appreciates the generous support from our alumni and friends that has helped position the institution to address these challenges and will continue to be a critical source of funding for Miami’s students and faculty in the years to come.

**ANNUAL UNIVERSITY & FOUNDATION ENDOWMENT  
ACTUAL EARNINGS DISTRIBUTIONS**



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RSM US LLP

## Independent Auditor's Report

Board of Directors  
Miami University Foundation and  
Mr. Keith Faber  
Auditor of the State of Ohio

### Report on the Financial Statements

We have audited the accompanying financial statements of Miami University Foundation, which comprise the statement of financial position as of June 30, 2020, and the related statements of activities and cash flows for the year then ended, and the related notes to the financial statements.

### Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

### Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Miami University Foundation as of June 30, 2020, and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

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AUDIT | TAX | CONSULTING

**Report on Summarized Comparative Information**

We have previously audited Miami University Foundation's 2019 financial statements, and we expressed an unmodified audit opinion on those audited financial statements in our report dated October 11, 2019. In our opinion, the summarized comparative information presented herein as of and for the year ended June 30, 2019, is consistent, in all material respects, with the audited financial statements from which it has been derived.

*RSM US LLP*

Cleveland, Ohio  
October 13, 2020

**Miami University Foundation****Statement of Financial Position****June 30, 2020****(With Comparative Totals for June 30, 2019)**

	2020	2019
<b>Assets</b>		
Cash and cash equivalents	\$ 52,370,458	\$ 48,269,311
Pledges receivable, net	26,153,262	28,817,280
Other receivables, primarily investment related	14,890,158	16,638,084
Investments	505,528,979	508,118,790
Cash value of life insurance	2,082,859	2,068,041
Real estate investments	30,000	30,000
	<hr/>	<hr/>
<b>Total assets</b>	<b>\$ 601,055,716</b>	<b>\$ 603,941,506</b>
	<hr/>	<hr/>
<b>Liabilities</b>		
Accounts payable and other liabilities	\$ 16,253,392	\$ 16,359,967
Assets held for other entities	223,847,779	227,155,079
Deferred revenue	1,515,820	1,529,075
Obligations under split-interest agreements	3,926,994	3,915,047
	<hr/>	<hr/>
<b>Total liabilities</b>	<b>245,543,985</b>	<b>248,959,168</b>
	<hr/>	<hr/>
<b>Net Assets</b>		
Without donor restrictions	3,803,299	2,989,811
With donor restrictions	351,708,432	351,992,527
	<hr/>	<hr/>
<b>Total net assets</b>	<b>355,511,731</b>	<b>354,982,338</b>
	<hr/>	<hr/>
<b>Total liabilities and net assets</b>	<b>\$ 601,055,716</b>	<b>\$ 603,941,506</b>
	<hr/>	<hr/>

See notes to financial statements.



**Miami University Foundation****Statement of Activities****Year Ended June 30, 2020****(With Comparative Totals for the Year Ended June 30, 2019)**

	Without Donor Restrictions	With Donor Restrictions	<b>2020 Total</b>	2019 Total
Revenues and other additions:				
Contributions	\$ 932,033	\$ 16,535,375	\$ <b>17,467,408</b>	\$ 17,615,318
Investment income:				
Dividend and interest income, net	21,928	1,908,239	<b>1,930,167</b>	2,837,715
Net realized and unrealized gains	9,657	410,424	<b>420,081</b>	8,482,509
<b>Net investment income</b>	<b>31,585</b>	<b>2,318,663</b>	<b>2,350,248</b>	11,320,224
Change in value of split-interest agreements	-	(615,570)	<b>(615,570)</b>	394,526
Net assets released from restrictions due to satisfaction of donor restrictions	18,522,563	(18,522,563)	-	-
<b>Total revenues and other additions</b>	<b>19,486,181</b>	<b>(284,095)</b>	<b>19,202,086</b>	29,330,068
Expenses and other deductions:				
Distributions to Miami University (Note 6)	15,559,285	-	<b>15,559,285</b>	23,092,749
Other expenses	397,182	-	<b>397,182</b>	497,010
Administrative expenses (Note 6)	2,716,226	-	<b>2,716,226</b>	2,928,471
<b>Total expenses and other deductions</b>	<b>18,672,693</b>	<b>-</b>	<b>18,672,693</b>	26,518,230
<b>Change in net assets</b>	<b>813,488</b>	<b>(284,095)</b>	<b>529,393</b>	2,811,838
Net assets - beginning of year	2,989,811	351,992,527	<b>354,982,338</b>	352,170,500
Net assets - end of year	\$ 3,803,299	\$ 351,708,432	\$ <b>355,511,731</b>	\$ 354,982,338

See notes to financial statements.

## Miami University Foundation

### Statement of Cash Flows

Year Ended June 30, 2020

(With Comparative Totals for the Year Ended June 30, 2019)

	2020	2019
Cash flows from operating activities:		
Payments to Miami University, net	<u>\$ (19,199,786)</u>	<u>\$ (25,346,190)</u>
Cash flows from investing activities:		
Proceeds from sale of investments	103,707,112	457,216,738
Purchase of investments	(99,126,741)	(477,599,253)
Assets held for other entities	(3,195,067)	6,858,748
<b>Net cash provided by (used in) investing activities</b>	<u><b>1,385,304</b></u>	<u>(13,523,767)</u>
Cash flows from financing activities:		
Contributions restricted for long-term investment	20,125,409	20,021,548
Dividend and interest income, restricted	2,127,267	3,140,071
Interest utilized for payment of split-interest obligations	408,053	463,467
Payments on split-interest obligations	(745,100)	(768,794)
<b>Net cash provided by financing activities</b>	<u><b>21,915,629</b></u>	<u>22,856,292</u>
<b>Net increase (decrease) in cash and cash equivalents</b>	<u><b>4,101,147</b></u>	<u>(16,013,665)</u>
Cash and cash equivalents:		
Beginning	<u>48,269,311</u>	64,282,976
Ending	<u><b>\$ 52,370,458</b></u>	<u>\$ 48,269,311</u>
Reconciliation of change in net assets to net cash used in operating activities:		
Change in net assets	\$ 529,393	\$ 2,811,838
Adjustments to reconcile change in net assets to net cash used in operating activities:		
(Decrease) increase in accounts payable and other liabilities	(527,093)	1,172,040
Contributions restricted for long-term investment	(17,467,408)	(17,615,318)
Net change in value of split-interest agreements	615,570	(394,526)
Dividends and interest income, net	(1,930,167)	(2,837,715)
Net realized and unrealized gains on investments	(420,081)	(8,482,509)
<b>Net cash used in operating activities</b>	<u><b>\$ (19,199,786)</b></u>	<u><b>\$ (25,346,190)</b></u>

See notes to financial statements.

## Miami University Foundation

### Notes to the Financial Statements

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#### Note 1. Organization

Miami University Foundation (the Foundation) was organized on June 4, 1948 for the principal purpose of fostering the educational and research activities of Miami University. The Foundation is governed by a Board of Directors (the Board). In furtherance of its principal purpose, the Foundation is to be known as the primary fundraiser, manager and steward of donated funds to Miami University. The Foundation aspires to be a model of performance, accountability, stewardship and commitment to excellence. The income earned on the Foundation's investments is periodically transferred to Miami University to further its educational and research activities.

The Foundation Board is comprised of at least fifteen directors that are elected by the Board and eight directors that are appointed by Miami University. At least two-thirds of the elected directors are required to be alumni or former students of Miami University.

#### Note 2. Summary of Significant Accounting Policies

**Financial statement presentation:** The financial statements of the Foundation are prepared in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP) as more explicitly described in the Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC).

**Net asset classification:** Net assets comprise resources over which the Foundation has discretionary control for use in carrying out the financial and operational objectives of the Foundation and for purposes specified by donors. Activities of the Foundation are accounted for in the following net asset types:

**Net assets without donor restrictions:** Net assets whose use has not been limited by donors for any period of time or specified purpose.

**Net assets with donor restrictions:** Net assets with donor restrictions include gifts and grants for which donor imposed restrictions have not been met (primarily future capital projects or gifts for educational purposes), earnings from long term investments which are donor restricted, and time restricted trust activity. Net assets with donor restrictions also include gifts which generally require, by donor restriction, that the corpus be invested in perpetuity. The donors generally permit the use of a portion of the income earned to be utilized for specific purposes based on their restrictions.

**Accounting estimates:** In preparing the financial statements in conformity with U.S. GAAP, management has made, where necessary, estimates and judgments based on currently available information that affect certain amounts reflected in the financial statements. Actual results could differ from those estimates.

**Cash and cash equivalents:** Cash and cash equivalents consists primarily of cash in banks, money market accounts, and the State Treasury Asset Reserve of Ohio (STAR Ohio and STAR Plus) that include short-term, highly liquid investments readily convertible to cash, with an original maturity of three months or less. The carrying amounts of these items are a reasonable estimate of their fair value.

Approximately \$451,000 of cash and cash equivalents was covered by federal depository insurance; \$14.9 million was covered by collateral held by third-party trustees pursuant to paragraph 135.181 of the Ohio Revised Code in collateral pools securing all public funds on deposit with specific depository institutions; and the remainder was invested in money market funds that invest substantially all of its assets in U.S. Treasury securities and repurchase agreements. The Foundation maintains active relationships with multiple cash equivalent accounts to reduce its exposure to custodial credit risk at any single institution.

## Miami University Foundation

### Notes to the Financial Statements

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#### Note 2. Summary of Significant Accounting Policies (Continued)

**Investments:** The Foundation records its investments at fair value using the following methods and assumptions:

Investments that are market traded are recorded at fair value based primarily on quoted market prices, as established by the major securities markets.

The value of holdings of non-publicly traded funds that do not have a readily determined market value are based on the funds' estimated net asset value as supplied by the investment manager. The values are reviewed and evaluated by Foundation management. Market prices are not available for certain investments. These investments are carried at estimated fair value provided by the funds' management. Some valuations are determined as of June 30, while the remaining valuations are determined based on March 31 information when June 30 information is not yet available and adjusted by cash receipts, cash disbursements, and securities distributions through June 30. The Foundation believes that the carrying amounts are reasonable estimates of fair value as of year-end. Because these investments are not readily marketable, the estimated value is subject to uncertainty and, therefore, may differ from the value that would have been used had a ready market for the investments existed. Such differences could be material. The amount of gain or loss associated with these investments is reflected in the accompanying financial statements using the equity method of accounting.

The issuing insurance companies determine the cash surrender value of the life insurance policies annually. Investments in real estate are recorded at appraised value at the date of donation.

All donor-restricted endowment investments and board-designated endowments are managed in a unitized investment pool (Pooled Funds), unless donor-restricted endowment gift agreements require that they be held separately. For the Pooled Funds, the fair value of the investments is determined at the end of each month and the incremental fair value increase or decrease is allocated to the individual fund accounts based on the number of shares the fund owns at the beginning of the month.

Investment income is recorded on the accrual basis and purchases and sales of investments are recorded on a trade-date basis. Investment transactions occurring on or before June 30, which settle after such date, are recorded as receivables or payables. Net dividend and interest income as well as gains/losses are allocated based on the number of shares owned.

**Split-interest agreements:** The Foundation's split-interest agreements with donors consist primarily of charitable gift annuities, pooled income funds and irrevocable charitable remainder trusts for which the Foundation serves as trustee. Assets are invested and payments are made to donors and/or other beneficiaries in accordance with the respective agreements. Assets held for these agreements are included in investments.

Contribution revenue for charitable gift annuities and charitable remainder trusts is recognized at the dates the agreements and trusts are established, net of the liabilities for the present value of estimated future payments to be made to the donors and/or other beneficiaries. For pooled income funds, contribution revenue is recognized upon establishment of the agreement at the fair value of the estimated future receipts, discounted for the estimated time period until culmination of the agreement. Annually the Foundation records the change in value of split-interest agreements according to the fair value of the assets that are associated with each trust and recalculates the liability for the present value of the estimated future payments to be made to the donors and/or other beneficiaries.

## Miami University Foundation

### Notes to the Financial Statements

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#### Note 2. Summary of Significant Accounting Policies (Continued)

**Contributions and allowance for uncollectible pledges:** The Foundation recognizes contributions as revenue with a corresponding pledge receivable in the period in which the pledge (promise to give) is received. Management estimates an allowance for doubtful accounts of approximately \$1,118,000. The estimate is based on management's review of delinquent accounts and an assessment of the Foundation's historical evidence of collections.

**Income taxes:** The Foundation is a not-for-profit organization as defined under Section 501(c)(3) of the Internal Revenue Code (the Code) and is generally exempt from federal income taxes pursuant to Section 501(a) of the Code, except on unrelated business income. The Foundation has evaluated its tax positions at June 30 with respect to accounting for uncertainties in income taxes and has determined that there was no material impact to the Foundation's financial statements. The ASC provides related guidance on measurement, classification, interest and penalties and disclosure as well as prescribing a threshold of more-likely-than-not for recognition of tax positions taken or expected to be taken in a tax return. The Foundation is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. As of June 30, 2020, the Foundation has no uncertain tax positions.

**Recent accounting pronouncements:** During fiscal year 2020, the Foundation adopted Accounting Standards Update (ASU) 2018-08, *Not-for-Profit Entities (Topic 958): Clarifying the Scope and the Accounting Guidance for Contributions Received and Contributions Made*. The objective of this statement is to assist entities in evaluating whether transactions should be accounted for as contributions within the scope of Topic 958, *Not-for-Profit Entities*, or as exchange transactions subject to other guidance and determining whether a contribution is conditional. For transactions in which an entity is the resource recipient, the statement was effective for fiscal years beginning after December 15, 2018. For transactions in which the entity serves as a resource provider, the statement is effective for fiscal years beginning after December 15, 2019. The Foundation adopted the portion of this standard applicable to transactions where they are the resource recipient effective July 1, 2019, which did not have a significant impact on the financial statements.

In August 2018, the FASB issued ASU 2018-13, *Fair Value Measurement (Topic 820): Disclosure Framework—Changes to the Disclosure Requirements for Fair Value Measurement*. ASU 2018-13 removes, modifies and adds certain disclosures requirements on fair value required by Topic 820. ASU 2018-13 is effective for fiscal years beginning after December 15, 2019. Management is currently evaluating the impact of the new standards on their financial statements.

**Subsequent events:** The Foundation has evaluated subsequent events for potential recognition and/or disclosure through October 13, 2020, the date of the financial statements were available to be issued. Refer to Note 10 for further discussion.

## Miami University Foundation

### Notes to the Financial Statements

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#### Note 3. Pledges Receivable, Net

At June 30, 2020, contributors to the Foundation have made unconditional pledges totaling \$28,884,365 with one pledge accounting for over 42% of that total. Net pledges receivable have been discounted using interest rates to a net present value of \$27,271,156 at June 30, 2020. Discount rates ranged from 1.20% to 3.40%. The methodology for calculating an allowance for uncollectible pledges is based upon management's analysis of the aging of payment schedules for all outstanding pledges. At June 30, 2020, net pledges are due as follows:

Unconditional pledges expected to be collected:	
Within one year	\$ 7,674,155
Between two and five years	18,935,826
In more than five years	<u>2,274,384</u>
Pledges receivable	28,884,365
Less discount on pledges	(1,613,209)
Less allowance for uncollectible pledges	<u>(1,117,894)</u>
<b>Pledges receivable, net</b>	<b><u>\$ 26,153,262</u></b>

The Foundation had also been notified of revocable pledges, bequests, and other indications of intentions to give. These potential contributions are not permitted to be recorded as they are deemed intentions to give and not promises to give.

#### Note 4. Investments

Investments held by the Foundation as of June 30, 2020 were:

<u>Investment Description</u>	<u>Fair Value</u>
Pooled Investment Fund (PIF):	
Strategic Investment Management, LLC funds	\$ 355,867,892
Various private capital investments	102,862,666
Government bonds	25,120,120
Hedge funds	2,154,287
Exchange traded funds	6,702,204
Other	536,510
Split-interest funds:	
Charitable remainder trusts	9,816,768
Charitable gift annuities	1,902,666
Pooled income funds	<u>565,866</u>
<b>Total</b>	<b><u>\$ 505,528,979</u></b>

## Miami University Foundation

### Notes to the Financial Statements

#### Note 4. Investments (Continued)

The PIF portfolio's fair value, excluding cash, was \$492,707,169 at June 30, 2020. The Foundation maintains a diversified investment portfolio for the PIF intended to reduce market risk, credit risk, and interest rate risk with a strategy designed to take advantage of market inefficiencies. During 2019, management of the PIF was delegated by the Board to an external investment firm, Strategic Investment Management, LLC. The external investment firm has discretion to manage the PIF within the framework of the investment policy statement. Additionally, the external investment firm has implemented a combination of internally and externally managed investment vehicles, including separate accounts, limited partnerships, and commingled funds. The Foundation's investment portfolio includes publicly traded securities and the underlying holdings for certain non-publicly traded funds also include publicly traded securities. As a result, a significant downturn in the securities markets could adversely affect the market value of Foundation assets. As of June 30, 2020, the Foundation has made commitments to limited partnerships of approximately \$107 million that have not yet been funded, some of which management expects may not be called by the partnerships due to the life-cycle of the respective partnerships.

The 2020 dividend and interest income of \$1,930,167, as reported in the Statement of Activities, is net of fees from external investment managers totaling \$14,794.

Included in the Foundation's PIF are assets held for the Miami University Endowment, Miami University Paper Science & Engineering Foundation and a donor gift held for the benefit of three other Ohio universities. The assets held for other entities are maintained as separate funds in the financial system of the Foundation and receive a proportional share of the PIF's activity. The Foundation owns the assets in the PIF; the other entities have a financial interest in the PIF but do not own any of the underlying assets. The Foundation has recorded a liability equal to the fair value for the assets held for other entities.

Assets held for other entities as of June 30, 2020 were:

	Miami University Endowment	Miami University Paper Science & Engineering Foundation	Other	Total
Assets held for other entities at June 30, 2019	\$ 226,404,330	\$ 594,191	\$ 156,558	\$ 227,155,079
New investments	4,508,303	-	-	4,508,303
Earnings distribution	(7,276,864)	-	-	(7,276,864)
Dividend and interest loss, net of administrative fees	(820,148)	(2,437)	(646)	(823,231)
Net unrealized and realized gains	287,888	2,437	100	290,425
<b>Value as of June 30, 2020</b>	<b>223,103,509</b>	<b>594,191</b>	<b>156,012</b>	<b>223,853,712</b>
Distribution payable (included in accounts payable and other liabilities)	-	-	(5,933)	(5,933)
<b>Assets held for other entities at June 30, 2020</b>	<b>\$ 223,103,509</b>	<b>\$ 594,191</b>	<b>\$ 150,079</b>	<b>\$ 223,847,779</b>

**Miami University Foundation****Notes to the Financial Statements**

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**Note 5. Fair Value Measurements and Disclosures**

The Foundation uses fair value measurements to record the fair value of certain assets and liabilities and to determine fair value disclosures. For additional information on how the Foundation values all other assets and liabilities refer to Note 2 – Summary of Significant Accounting Policies. Financial assets and liabilities recorded on the Statement of Financial Position are categorized based on the inputs and valuation techniques as follows:

Level 1 – Quoted prices that are available in active markets as of the report date. The quoted market prices are from those securities traded on an active exchange such as the New York Stock Exchange, NASDAQ or an active over-the-counter markets.

Level 2 – Pricing inputs other than quoted prices in active markets, which are either directly or indirectly observable as of the report date.

Level 3 – Inputs that are unobservable including the Foundation's own assumptions in determining the fair value of investments or liabilities.

If the inputs used to measure the financial instruments fall within different levels of the hierarchy, the categorization is based on the lowest level input that is significant to the fair value measurement of the instrument. Liabilities associated with the split-interest funds represent the present value of the expected payments to the beneficiaries over the terms of the agreements.

The Foundation assesses the levels of the investments at each measurement date, and transfers between levels are recognized on the actual date of the event or change in circumstances that caused the transfer in accordance with the Foundation's accounting policy regarding the recognition of transfers between levels of the fair value hierarchy.



## Miami University Foundation

### Notes to the Financial Statements

#### Note 5. Fair Value Measurements and Disclosures (Continued)

The following table presents the fair value hierarchy for the balances of the assets and liabilities of the Foundation measured at fair value on a recurring basis as of June 30, 2020:

	Level 1	Level 2	Level 3	Total
Investment assets:				
Exchange traded funds	\$ 6,702,204	\$ -	\$ -	\$ 6,702,204
Government bonds	-	25,120,120	-	25,120,120
Other	274,396	47,864	214,250	536,510
Split-interest funds:				
Charitable remainder trusts	9,816,768	-	-	9,816,768
Charitable gift annuities	1,902,666	-	-	1,902,666
Pooled income funds	565,866	-	-	565,866
	<u>\$ 19,261,900</u>	<u>\$ 25,167,984</u>	<u>\$ 214,250</u>	<u>44,644,134</u>

Funds reported at fair value based on net asset value: <sup>(a)</sup>

Non-publicly traded funds:	
Strategic U.S. Equity Trust	86,531,721
Strategic Global Equity Trust	41,514,015
Strategic Developed Markets ex-US Equity Trust	50,857,175
Strategic Emerging Markets Equity Trust	61,131,503
Strategic Active Credit Trust	20,701,320
Strategic SPC Alpha Segregated Portfolio	95,132,158
Hedge funds	2,154,287
Various private capital investments	102,862,666
<b>Total non-publicly traded funds reported at fair value based on net asset value</b>	<u>460,884,845</u>
<b>Total investment assets</b>	<u>\$ 505,528,979</u>

Investment liabilities:

Split-interest funds:				
Charitable remainder trusts	\$ -	\$ -	\$ 1,749,452	\$ 1,749,452
Charitable gift annuities	-	-	2,172,829	2,172,829
Pooled income funds	-	-	4,713	4,713
<b>Total investment liabilities</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,926,994</u>	<u>\$ 3,926,994</u>

<sup>(a)</sup> In accordance with ASC Subtopic 820-10, certain investments that are measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the Statement of Financial Position.

The following table is a reconciliation of all assets and (liabilities) measured at fair value on a recurring basis using significant unobservable inputs (Level 3) for the year ended June 30, 2020:

	Other	Split-Interest Funds
Balances as of July 1, 2019	\$ 184,250	\$ (3,915,047)
Purchases (sales) of investments	55,000	(9,716)
Net realized and unrealized losses	(25,000)	(2,231)
<b>Balances as of June 30, 2020</b>	<u>\$ 214,250</u>	<u>\$ (3,926,994)</u>

## Miami University Foundation

### Notes to the Financial Statements

#### Note 5. Fair Value Measurements and Disclosures (Continued)

The following table sets forth the significant terms of the agreements with non-publicly traded funds reported at fair value based on net asset value at June 30, 2020:

	Fair Value	Unfunded Commitments	Redemption Frequency (if Currently Eligible)	Redemption Notice Period
Strategic Investment Management, LLC funds				
Strategic U.S. Equity Trust <sup>(a)</sup>	\$ 86,531,721	\$ -	monthly	30 days
Strategic Global Equity Trust <sup>(b)</sup>	41,514,015	-	monthly	30 days
Strategic Developed Markets ex-US Equity Trust <sup>(c)</sup>	50,857,175	-	monthly	30 days
Strategic Emerging Markets Equity Trust <sup>(d)</sup>	61,131,503	-	monthly	30 days
Strategic Active Credit Trust <sup>(e)</sup>	20,701,320	-	monthly	30 days
Strategic SPC Alpha Segregated Portfolio <sup>(f)</sup>	95,132,158	-	monthly	30 days
Hedge funds <sup>(g)</sup>	2,154,287	-	various	90 days
Various private capital investments <sup>(h)</sup>				
Private equity	28,837,142	79,470,000	illiquid	not applicable
Private debt	24,215,146	11,557,000	illiquid	not applicable
Private natural resources	15,003,246	9,106,000	illiquid	not applicable
Private real estate	34,807,132	6,853,000	illiquid	not applicable
<b>Total</b>	<b>\$ 460,884,845</b>	<b>\$ 106,986,000</b>		

- (a) This fund generally invests in long positions in domestic publicly traded equity securities as well as futures and options in such securities and certain stock indices.
- (b) This fund generally invests in global publicly traded equity securities as well as futures and options on such securities and certain stock indices.
- (c) This fund generally invests in long positions in publicly traded equity securities focusing in developed economies outside of the United States including Western Europe and Asia, as well as futures and options in such securities and certain stock indices.
- (d) This fund generally invests in a diversified equity portfolio of publicly traded securities focusing in markets outside of the United States and Western Europe, including Asia and Latin America as well as Eastern Europe, Africa and the less developed Mediterranean economies.
- (e) This fund invests primarily in long-only investments in publicly traded bonds and other debt securities generally with below investment grade credit ratings as well as futures and options on such securities and certain bond indices.
- (f) This fund generally invests in hedge funds that invest in both long and short positions in publicly traded equity and debt securities on a global basis. Most debt securities are sub-investment grade and may be hard to price due to thin trading volumes. The various strategies collectively target a market neutral position.
- (g) This class includes primarily investments in hedge funds that invest in both long and short positions in publicly traded equity and debt securities on a global basis. Most debt securities are sub-investment grade and may be hard to price due to thin trading volumes. The fair values of the investments in this class have been estimated using the net asset value per share of the investments. Two (2) investments, valued at \$2.1 million and \$67,000, respectively, and are considered segregated assets by the manager. The segregated assets contain impaired assets that have been separated from the manager's funds, and are expected to be gradually monetized. Proceeds will be returned upon monetization, but the timing is uncertain.
- (h) This class includes primarily investments in limited partnerships. These funds are illiquid that, in general, do not offer access to redemptions during the life of the partnership. Capital is periodically called, invested, and then returned over time. Typically, these partnerships have a life exceeding ten years and may take up to twenty years before they have fully returned called capital.

## Miami University Foundation

### Notes to the Financial Statements

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#### Note 6. Endowment

The Uniform Prudent Management of Institutional Funds Act (UPMIFA), as adopted by the State of Ohio, provides statutory guidelines for prudent management, investment, and expenditure of donor-restricted endowment funds held by charitable organizations. The Foundation's interpretation of its fiduciary responsibilities for donor-restricted endowments under UPMIFA requirements, barring the existence of any donor-specific provisions, is to preserve intergenerational equity to the extent possible and to produce maximum total return without assuming inappropriate risks. The investment policies governing these funds look beyond short-term fluctuations in economic cycles toward an investment philosophy that provides the best total return over very long time periods.

UPMIFA specifies that unless stated otherwise in the gift agreement, donor-restricted assets in an endowment fund are restricted assets until appropriated for expenditure by the institution. Barring the existence of specific donor instruction, the Foundation's policy is to classify as net assets with donor restrictions the historical value of donor-restricted endowment funds, which includes (a) the original value of gifts donated to the endowment, (b) the original value of subsequent gifts to the endowment, and (c) changes to the endowment made in accordance with the direction of the applicable donor gift instrument. Also included in net assets with donor restrictions is accumulated appreciation on donor restricted endowment funds which are available for expenditure in a manner consistent with the standard of prudence prescribed by UPMIFA, and deficiencies associated with funds where the value of the fund has fallen below the original value of the gift.

The Foundation's endowment consists of approximately 1,925 separate accounts established since its inception. The following presents a summary of changes in endowment net assets for the year ended June 30, 2020:

	Without Donor Restrictions	With Donor Restrictions	Total
Endowment net assets, July 1, 2019	\$ 2,989,811	\$ 306,613,888	\$ 309,603,699
Contributions	932,033	16,770,527	17,702,560
Dividend and interest income, net of investment expense	21,928	1,878,177	1,900,105
Realized and unrealized gains	9,657	394,855	404,512
Net assets released from restrictions and other changes	14,459,572	(14,441,184)	18,388
Distributions to Miami University	(11,893,476)	-	(11,893,476)
Administrative expenses	(2,716,226)	-	(2,716,226)
<b>Endowment net assets, June 30, 2020</b>	<b>\$ 3,803,299</b>	<b>\$ 311,216,263</b>	<b>\$ 315,019,562</b>

## Miami University Foundation

### Notes to the Financial Statements

#### Note 6. Endowment (Continued)

Endowment net asset composition by type of fund as of June 30, 2020:

	Without Donor Restrictions	With Donor Restrictions	Total
Donor-restricted endowment:			
Historical gift value	\$ -	\$ 251,664,409	\$ 251,664,409
Appreciation	-	59,551,854	59,551,854
Board-designated endowment	3,803,299	-	3,803,299
<b>Total</b>	<b>\$ 3,803,299</b>	<b>\$ 311,216,263</b>	<b>\$ 315,019,562</b>

From time to time, the fair value of assets associated with donor-restricted endowment funds may fall below the level that the donor or UPMIFA requires the Foundation to retain as a fund of perpetual duration; deficiencies of this nature are reported in net assets with donor restrictions. As of June 30, 2020, funds with original gift values of \$2,857,620, fair values of \$2,811,780 and deficiencies of \$45,840 were reported in net assets with donor restrictions.

The Foundation employs a total return policy which defines the total amount of dividends, interest and realized gains to be distributed from the endowment. The endowment spending distribution policy approved by the Board distributes four percent of the average of the previous twelve quarterly market values as of March 31<sup>st</sup> of each fiscal year. This policy is intended to provide consistency, predictability, and sustainability of the annual distributions, while maintaining intergenerational equity to preserve the purchasing power of the endowed principal.

Actual endowment return earned in excess of distributions under this policy is reinvested as part of the Foundation's endowment. For years where actual endowment return is less than distributions under the policy, the shortfall is covered by realized returns from prior years. Donor restricted accounts with insufficient accumulated earnings do not make a full current year distribution. Appropriation for expenditure of funds under the spending policy occurs on June 30 of each year.

The total calculated endowment spending amount in 2020 was \$21,076,515 which includes \$7,282,797 of earnings distributions to assets held for other entities as described in Note 4. Some are reinvesting all endowment earnings. As a result, \$10,508,037 was distributed to Miami University from Foundation endowments. In addition to current year endowment distributions, \$5,051,248 of non-endowed funds were distributed to Miami University in satisfaction of donor restrictions. The following summarizes the programs supported by the current year's distribution:

<u>Miami University Program Supported</u>	Spending Rate and Special Distribution	Donor Stipulated Distribution	Total Distributions to Miami University
Scholarships and fellowships	\$ 5,368,898	\$ 420,480	\$ 5,789,378
Academic support	3,984,738	1,241,861	5,226,599
Student services/athletics	358,213	63,333	421,546
Campus improvements	94,692	1,624,999	1,719,691
Other institutional support	701,496	1,700,575	2,402,071
<b>Total distributions to Miami University</b>	<b>\$ 10,508,037</b>	<b>\$ 5,051,248</b>	<b>\$ 15,559,285</b>

## Miami University Foundation

### Notes to the Financial Statements

#### Note 6. Endowment (Continued)

Miami University incurs certain expenses related to development and investment related expenses relative to endowment management as well as fundraising efforts for the benefit of the Foundation. Miami University is reimbursed for its expenses in the form of a maximum administrative fee of 1.0% calculated against the previous fiscal year's March 31<sup>st</sup> value of the Foundation investment pool. The administrative fee is funded from current and accumulated earnings from all funds holding shares in the Foundation investment pool, including the assets held for other entities; funds with insufficient accumulated earnings are not charged thereby reducing the maximum administrative fee payable. A total of \$2,716,226 was reimbursed to Miami University in 2020 for the Foundation endowment's share of the calculated fee.

#### Note 7. Classification of Net Assets

Resources of the Foundation are classified for reporting purposes into net asset classes based on the existence or absence of donor-imposed restrictions and state law. The following summarizes the Miami University programs supported or to be supported by the net assets of the Foundation at June 30, 2020:

<u>Miami University Program Supported</u>	Without Donor Restrictions	With Donor Restrictions	Total
Scholarships and fellowships	\$ 999,268	\$ 150,993,093	\$ 151,992,361
Academic support	-	122,415,712	122,415,712
Student services/athletics	-	10,356,113	10,356,113
Campus improvements	-	6,281,362	6,281,362
Institutional support and other	2,804,031	61,662,152	64,466,183
<b>Total net assets</b>	<b>\$ 3,803,299</b>	<b>\$ 351,708,432</b>	<b>\$ 355,511,731</b>

#### Note 8. Functional Expenses

Expenses classified by natural classification for the year ended June 30, 2020, are summarized as follows:

	Program Services	Management and General	Fundraising	Total Expenses
Distributions to Miami University	\$ 15,559,285	\$ -	\$ -	\$ 15,559,285
Administrative expenses	-	1,390,708	1,325,518	2,716,226
Other expense	-	397,182	-	397,182
	<b>\$ 15,559,285</b>	<b>\$ 1,787,890</b>	<b>\$ 1,325,518</b>	<b>\$ 18,672,693</b>

The financial statements report certain categories of expenses that are attributable to more than one program or supporting function. Therefore, these expenses required allocation on a reasonable basis that is consistently applied. The expenses that are allocated are administrative expenses, which are allocated on the basis of estimates of time and effort.

## Miami University Foundation

### Notes to the Financial Statements

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#### Note 9. Availability and Liquidity

The calculation below represents financial assets available and without donor restrictions for general expenditures within one year of June 30, 2020:

Financial assets at year end:	
Cash and cash equivalents	\$ 52,370,458
Pledge receivable, net	26,153,262
Other receivables, primarily investment related	14,890,158
Investments	505,528,979
Cash value of life insurance	2,082,859
<b>Total financial assets</b>	<u>601,025,716</u>
Less amounts not available to meet cash needs for general expenditures within one year:	
Contractual or donor restrictions:	
Donor restricted endowment	(311,216,263)
Donor restricted by time or purpose	(40,492,169)
Assets held for other entities	(223,847,779)
Board designated endowment	<u>(3,803,299)</u>
<b>Total financial assets and available resources available within one year</b>	<u><u>\$ 21,666,206</u></u>

The Foundation's investment portfolio seeks to maintain sufficient liquidity to meet the ongoing distribution requirements of the PIF, to meet capital calls, to rebalance the portfolio and capture tactical opportunities. The source of monies for such liquidity needs will be based on rebalancing and cost considerations.

The Foundation regularly monitors liquidity of financial assets required to meet its annual operating needs and other contractual commitments while also striving to maximize the return on investment of its funds not required for annual operations.

#### Note 10. Pandemic

On January 30, 2020, the World Health Organization declared the coronavirus (COVID-19) outbreak a "Public Health Emergency of International Concern" and on March 11, 2020, declared it to be a pandemic. Actions taken around the world to help mitigate the spread of the coronavirus include restrictions on travel, quarantines in certain areas, and forced closures for certain types of public places and businesses. The coronavirus and actions taken to mitigate it have had, and are expected to continue to have, an adverse impact on the economies and financial markets of many countries. The extent to which the coronavirus impacts the Foundation's financial condition, results of operations, and cash flows will depend on future developments, which are highly uncertain and cannot be predicted, but include new information which may emerge concerning the severity of the coronavirus and actions taken to contain the coronavirus or its impact, among others. To date, the Foundation has experienced significant fluctuations in the fair value of its investment portfolio. The concentration of revenue from investments which are a significant source of support for the Foundation's activities make it reasonably possible that the Foundation is vulnerable to additional investment volatility risk.

## **Supplementary Information**

## Miami University Foundation

### Schedule of Changes in Net Assets Year Ended June 30, 2020

	Balance July 1, 2019	Contributions	Endowment Income	Market Adjustment, Net	Transfers To Miami	Intrafund Transfers	Other	Balance June 30, 2020
Pooled endowment funds	\$ 309,253,941	\$ 17,441,358	\$ 1,893,484	\$ (2,335,352)	\$ (11,870,457)	\$ (31,609)	\$ -	\$ 314,351,365
Non-pooled endowment funds	349,758	261,200	5,986	24,273	(23,020)	50,000	-	668,197
<b>Total endowment funds</b>	309,603,699	17,702,558	1,899,470	(2,311,079)	(11,893,477)	18,391	-	315,019,562
Expendable funds - donor restricted for capital projects	3,403,831	1,321,075	19,334	402	(1,627,139)	(1,839)	-	3,115,664
Expendable and board discretionary funds-non capital	2,581,028	1,089,153	11,064	(1,901)	(2,014,378)	247,338	(397,182)	1,515,122
Accumulated cash value insurance	2,068,041	1,924	10	41,433	(2,010)	(26,539)	-	2,082,859
Other investment funds	214,249	-	289	(25,000)	-	29,709	-	219,247
Net split-interest funds	8,127,102	16,716	-	-	(22,281)	(267,060)	(607,220)	7,247,257
Pledges receivable	28,817,280	(2,664,018)	-	-	-	-	-	26,153,262
Interest in trusts held by others	167,108	-	-	-	-	-	(8,350)	158,758
<b>Total net assets</b>	<b>\$ 354,982,338</b>	<b>\$ 17,467,408</b>	<b>\$ 1,930,167</b>	<b>\$ (2,296,145)</b>	<b>\$ (15,559,285)</b>	<b>\$ -</b>	<b>\$ (1,012,752)</b>	<b>\$ 355,511,731</b>

#### Detail of Market Adjustment, Net

Net Unrealized and Realized Gains	Administrative Expense	Market Adjustment, Net
\$ 420,081	\$ 2,716,226	\$ (2,296,145)



## Miami University Foundation

### Schedule of Investments

June 30, 2020

(With Comparative Totals for June 30, 2019)

Description	2020 Fair Value	2019 Fair Value
<b>Pooled Funds</b>		
Strategic Investment Management, LLC Funds (a)		
Strategic Active Credit Trust	\$ 20,701,320	\$ 20,843,148
Strategic Developed Markets ex-US Equity Trust	50,857,175	52,651,430
Strategic Emerging Market Equity Trust	61,131,503	61,773,775
Strategic Global Equity Trust	41,514,015	24,646,850
Strategic SPC Alpha Segregated Portfolio	95,132,158	73,321,191
Strategic U.S. Equity Trust	86,531,721	86,283,097
<b>Total Strategic Investment Management, LLC Funds</b>	<b>355,867,892</b>	<b>319,519,491</b>
International Public Equities		
iShares Core MSCI EAFE ETF (b)	3,730,262	-
iShares Core MSCI Emerging Markets ETF (b)	952	3,485,574
iShares Russell 3000 ETF (b)	2,970,990	-
<b>Total International Public Equities</b>	<b>6,702,204</b>	<b>3,485,574</b>
Domestic Public Debt (c)		
Strategic Investment Group (U.S. Treasuries - Government Bonds)	25,120,120	41,919,582
<b>Total Domestic Public Debt</b>	<b>25,120,120</b>	<b>41,919,582</b>
Hedge Funds (a)		
Beach Point Capital Management	-	3,562,711
Canyon Capital Advisors	-	4,158,032
Fir Tree Partners	66,580	9,382,816
GoldenTree Asset Management	2,087,707	4,282,074
Strategic Value Partners	-	6,553,734
<b>Total Hedge Funds</b>	<b>2,154,287</b>	<b>27,939,367</b>
Various Private Capital Investments (a)		
ARCM Feeder Fund, Ltd. - Debt	1,473,354	207,680
Commonfund (12 funds) - Various	4,281,153	8,046,502
Falcon Investment Advisors - Debt	5,827,597	5,762,706
GEM Realty Securities - Real Estate	11,026,534	11,133,599
Goldman Sachs (4 funds) - Various	4,561,837	5,784,373
Hamilton Lane Advisors (2 funds) - Equities	2,850,289	5,697,347
Huron Capital Partners - Equities	2,199,832	1,658,473
Maranon Capital, LP - Debt	9,196,912	8,426,769
Metropolitan - Real Estate	458,277	1,005,220
Penn Square Capital Group (2 funds) - Real Estate	1,206,501	1,660,609
Pomona Capital - Equities	189,172	334,360
Rockland Capital LLC - Natural Resources	2,164,162	6,017,898
Strategic Private Equity V - Equities	13,826,436	6,935,441
Summit Partners - Equities	6,872,626	4,689,571
Timbervest (2 funds) - Natural Resources	3,792,174	5,136,266
Venture Investment Associates - Natural Resources	4,261,178	3,805,386
Westport Capital Partners (2 funds) - Real Estate	22,115,820	20,812,934
Yukon Partners - Debt	6,558,812	4,566,187
<b>Total private investments</b>	<b>102,862,666</b>	<b>101,681,321</b>
<b>Total pooled funds</b>	<b>492,707,169</b>	<b>494,545,335</b>

(Continued)

## Miami University Foundation

### Schedule of Investments (Continued)

June 30, 2020

(With Comparative Totals for June 30, 2019)

<u>Description</u>	2020 Fair Value	2019 Fair Value
<b>Separately Invested Funds</b>		
Limited Partnerships, Non-Public Equities (a) and Separately held mutual funds (d)		
Stone Ridge (d)	\$ 26,567	\$ 28,991
Student Managed Investment Funds (c)	274,396	270,646
Student Venture Funds	214,250	184,250
United States Treasury Inflation Protections Securities (c)	21,297	-
Vanguard Short-Term Inflation-Protected Securities Index Fund, Admiral Shares	-	10,000
<b>Total limited partnerships, non-public equities and separately held mutual funds</b>	<b>536,510</b>	<b>493,887</b>
<b>Total separately invested funds</b>	<b>536,510</b>	<b>493,887</b>
<b>Split-Interest Funds</b>		
PNC Bank (c)		
Domestic public equities	5,656,355	6,191,767
International public equities	1,641,402	1,660,433
Domestic public debt	4,506,267	4,665,238
Global public debt	481,276	562,130
<b>Total split-interest funds</b>	<b>12,285,300</b>	<b>13,079,568</b>
<b>Grand total</b>	<b>\$ 505,528,979</b>	<b>\$ 508,118,790</b>

(a) Commingled and non-publicly traded funds

(b) Exchange Traded Fund

(c) Publicly traded securities managed in a separate account

(d) Mutual Funds



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November 30, 2020  
Finance and Audit

**RESOLUTION R2021-16**

WHEREAS, the University Stables Indoor Arena 2020 project involves the construction of an addition to the existing stables and building; and

WHEREAS, funding for the project has been accumulated over past ten years from both student fees and gifts but such funding was not sufficient until a recent anonymous gift of \$1,800,000 with the total gifts raised for the project in the amount of \$2,008,000; and

WHEREAS, the project will provide year-round safe riding conditions and allow for educational and recreational offerings to be expanded at the Equestrian Center improving the financial viability of these programs; and

WHEREAS, funding for operating the addition will come from reductions in rental and other costs previously required due to the lack of an indoor arena; and

WHEREAS, the \$4,120,000 budget includes a cost of construction estimate of approximately \$3,600,000; and

WHEREAS, Miami University has determined that cost control, speed of implementation, and best value may be gained by utilizing the Design-Build project delivery method; and

NOW, THEREFORE, BE IT RESOLVED: that the Board of Trustees hereby authorizes the Senior Vice President for Finance and Business Services and Treasurer, to proceed with the award of the GMP for the University Stables Indoor Arena 2020 project with a total project budget not to exceed \$4,120,000.

*Approved by the Board of Trustees  
November 30, 2020*

T. O. Pickerill II  
Secretary to the Board of Trustees

Executive Summary  
for the  
University Stables Indoor Arena  
November 30, 2020

This project will result in a new structure to house an indoor equestrian arena. This project fulfills another part of a long-range vision for the Equestrian Center established a decade ago that included an improved outdoor arena, correcting issues with flooding, an indoor arena, classrooms, offices, viewing lounge with concessions, and locker rooms. The first phase of the vision was completed in 2012 with construction of the stables and the outdoor arena and raising the elevation of the Equestrian Center by 8 feet to mitigate flooding.

The Equestrian Center is managed by the Recreational Sports Center. It offers academic classes, community camps, and is home to Miami's nationally recognized equestrian team serving all three disciplines: Dressage, Hunt Seat, and Western

The 39,800 GSF indoor arena will include a 120' x 250' riding area with state-of-the-art footing, bleachers, restrooms, and storage. The structure will be a pre-engineered metal building clad in steel siding and standing seam metal roof similar to the existing stable building. This project is made possible through the gifts of generous donors and student fees accumulated over several years. The project will also address some utility work, which is separately funded through the Utility Enterprise auxiliary (UEA).

Gift Funding	\$2,008,000
Local Student Facility Matching Funds	\$2,006,000
UEA Funding	\$ 106,000

<u>Project component:</u>	<u>Budget:</u>
Est. Design and Administration:	\$310,000
Est. Cost of Work:	\$3,600,000
Est. Owner's Costs:	\$60,000
Est. Contingency:	<u>\$150,000</u>
Est. Total:	\$4,120,000

# Equestrian Facility Construction



MIAMI UNIVERSITY

# Equestrian Indoor Arena





# Equestrian Indoor Arena





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November 30, 2020  
 Consent Calendar

**TGUQNWQIP'T4241/39**

WHEREAS, Executive Order 2015-01K established the Ohio Task Force on Affordability and Efficiency in Higher Education (Ohio Task Force) to review and recommend ways in which state-sponsored institutions can be more efficient, offering an education of equal or higher quality while decreasing student costs; and

WHEREAS, Section 3333.95 of the Ohio Revised Code requires all boards of trustees of Ohio's state institutions of higher education to complete an efficiency review based on the report and recommendations of the Ohio Task Force and to make a report to the Chancellor of Higher Education the institution's progress toward the implementation of the recommendations and cost saving measures; and

WHEREAS, the report of the task force included two master recommendations requiring: the savings and new dollars from the efficiency review be employed to reduce the cost of college for students or provide tangible benefits for the quality of students' education and a five year goal to be established for savings and new resources to be achieved by fiscal year 2021; and

WHEREAS, Miami University provided additional student scholarships of \$42.0 million in FY20 exceeding its five year goal for increasing student scholarships by \$30 million by fiscal year 2021 and continues to implement efficiency actions consistent with objectives originally submitted to comply with the Ohio Task Force report; and

WHEREAS, the institution's progress on its efficiency goals were reviewed with Miami's Fiscal Priorities committee; and

WHEREAS, Miami envisions this action not only being important for the five year period required by the report but is completing a process for performing program reviews for non-academic programs to better ensure that the Ohio Task Force goals to improve quality and efficiency be continued beyond 2021;

NOW, THEREFORE, BE IT RESOLVED: that the Board of Trustees of Miami University accepts the FY 2020 efficiency report and update on progress towards the University's five year goal to increase student scholarships; and

BE IT FURTHER RESOLVED: that the Board of Trustees directs the Senior Vice President for Finance and Business Services to submit the accompanying report and the related recommendations to the Chancellor of Higher Education by the legislated deadline.

*Approved by the Board of Trustees  
 November 30, 2020*

T. O. Pickerill II  
 Secretary to the Board of Trustees





Department of  
Higher Education

Mike DeWine, Governor  
Randy Gardner, Chancellor



Affordability & Efficiency

## FY20 Efficiency Reporting Template

### Introduction:

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

Prior Efficiency Reports have been heavily influenced by the Ohio Task Force on Affordability and Efficiency’s October 2015 report “Action Steps to Reduce College Costs” (Task Force). That report provided many good recommendations that set a course for increasing efficiency throughout public higher education in Ohio. However, in light of the impacts of COVID-19, this year’s template will take a different focus and give IHE’s the opportunity to highlight what they have done to adjust to the pandemic and its impact on their institutions, including the expansion of online delivery models.

This means that much of the report will be more focused on the current year than prior years. Nonetheless, the FY20 reporting template does require Ohio’s IHEs to conduct an annual study to determine the cost of textbooks for students enrolled in the institution pursuant to Ohio Revised Code section 3333.951(C); as well as information on efficiencies gained as a result of the “regional compacts” as outlined in ORC section 3345.59. The reporting template also requests information regarding college debt and debt collection practices.

**Your Efficiency Report Contact:** *Jennifer Carson*, Senior Director, Audit & Compliance, 614-752-7538, [jcarson@highered.ohio.gov](mailto:jcarson@highered.ohio.gov)  
Please provide your institution’s efficiency report by **Friday, October 30, 2020** via email to [OdheFiscalReports@highered.ohio.gov](mailto:OdheFiscalReports@highered.ohio.gov)

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

- **Section I: Operational Response** – This section captures information on the impacts of COVID-19 on each institution, the planning process used to address the impact and the eventual actions taken in response to the pandemic.
- **Section II: Academic Practices** – This section covers areas more directly related to instruction, including the actions taken to adjust to remote learning in spring term of 2020 and the impacts on the institution and students. It also seeks updates regarding the cost of textbooks and flexible delivery methods

- **Section III: Policy Reforms/Continued Progress** – This section captures state IHE responses to suggested policy reforms originating in gubernatorial task force efforts, legislative joint committee reports, student loan debt advisory group reports, etc. In recent years, a number of stakeholder perspectives have been shared with institutions. Our hope is that institutions will respond to this stakeholder feedback regarding items such as, textbooks and student debt.
- **Section IV: Student Benefit** – This section asks institutions to provide cost savings and/or resource generation in actual dollars for any major initiatives within the past fiscal year. Emphasis should be placed on highlighting major initiatives that may be considered best practices, rather than responding to specific recommendations from the Ohio Task Force on Affordability and Efficiency in Higher Education October 2015 report. To facilitate understanding, IHE's should advise if savings have been redeployed to students to reduce costs, or if they have been reinvested in some other manner for the benefit of students.
- **Section V: Future goals** – This section corresponds to Master Recommendation 2 of the Ohio Task Force on Affordability. It is designed to allow each institution to benchmark its respective five-year goals to its actual institutional cost savings or avoidance. In the spirit of continuous improvement, this section allows you to revise and/or update your five-year goals as needed. In addition, the DeWine-Husted administration would like to know more about possible roles the state could play in supporting your institutional goals; your input is requested in this section.

**For purposes of this report, efficiency is defined as quality versus cost as a means to measure value:**

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

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

## *Miami University*

### Section I: Operational Response

The onslaught of the COVID-19 pandemic has had a major impact on all higher education institutions forcing them to quickly adjust to remote learning. Beyond this immediate impact there is significant uncertainty about the duration of the pandemic, how it will impact student behavior and the resulting economic challenges faced by institutions and the State of Ohio.

Please describe the major fiscal impacts of COVID-19 on your institution in FY 20.

Please quantify the revenue and cost impacts.

Major Revenue Impacts	Net Fiscal Impact
Tuition & Fees	(\$4,420,254)
Auxiliary Fees, including refunds	(\$23,094,128)
State Support	(\$2,928,414)
Investment Income, Unrealized Losses	(\$5,570,994)
Other	(\$5,010,417)
External Assistance (HEERF, CRF, etc.)	\$22,768,382

Major Net Increased Expenses	Net Fiscal Impact
Transition to Online Delivery	\$10,617,219
Changing Support for Students	\$1,984
Shutdown of Campus	\$4,499,767
Cleaning/Preparing Campus for Return of Students (Testing, PPE, etc.)	\$988,855
Other	\$1,968,677

**CARES Act and other Federal Support impact**

What process did your institution use to distribute one-half of Higher Education Emergency Relief Funds to students?

Miami University awarded the CARES Act funding in cycles. Each cycle was contingent on the remaining funding. Students who were potentially eligible were emailed an application to apply for the Emergency Financial Aid Grants.

Miami University used applicants' financial need as the beginning point, then narrowed to those most impacted by COVID-19. We targeted funds to all Miami students, starting with those with the highest financial need and worked to those with the least. Only those with completed Free Application for Federal Student Aid were awarded CARES money due to the US Department of Education's revised language and FAQs.

How has the institutional share of HEERF been utilized at your institution?

The institutional portion of the Higher Education Emergency Relief Fund was used to offset residence revenue losses in due to credits applied to student bills when the campus moved to remote learning in the spring term.

What other external sources have been made available to the institution to address the impacts of COVID-19?

Miami University has received support through the Higher Education Emergency Relief Fund (HEERF) for aid to students (\$6.5 million) and institutional support (\$6.5 million), CARES Act Corona Virus Relief Fund (CARES-CRF) totaling \$9.2 million, and \$0.6 million for student mental health made available by Governor DeWine.

What planning assumptions were used related to the fiscal impact of COVID-19 in developing the institution's FY 21 budget?

<b>Major Assumptions</b>	<b>Description</b>	<b>Projected Fiscal Impact</b>	<b>Actual Fiscal Impact – as of fall 20</b>
Fall Enrollment/ Fee Revenue Relative to Fall 19	Year over year enrollment decline, including a smaller than expected incoming class. Delayed start of on campus courses, and remote learning alternative for Fall term.	(\$16,132,879)	(\$38,732,013)
Auxiliary Services	Decreased residence hall occupancy due to lower enrollment and relaxed on campus housing requirement. Price adjustment due to staggered start. Cash sales declines. Lost revenues from intercollegiate athletics.	(\$8,631,083)	(\$70,766,834)
<b>State Support</b>	Initial planning assumed a 20% reduction due to initial announcement that was decreased by the Governor. Miami University had relatively better outcomes compared to other institutions, resulting in an increased share of SSI	(\$12,409,141)	\$2,433,895
<b>Unique Cost Drivers – in response to COVID-19</b>	Public health measures and transition to remote delivery.		\$8,813,057
<b>Other</b>	Miscellaneous unanticipated costs.		\$1,006,745

**Please describe the major initiatives the institution is implementing in response to COVID-19 and the anticipated impact on the institution.**

Miami University's Fall 2020 academic calendar followed staggered start with courses beginning online in August and a return to courses on campus in September. Students were also given an opportunity to choose to study remotely for the entire term. On campus course were modified to have smaller sections sizes and an increased number of course were converted to hybrid delivery. Additionally, planning through the summer focused on the identifying instructional spaces that enabled de densification of classrooms pursuant to public health guidelines. In light of the modified calendar all undergraduates were provided with a \$750 credit towards their general fee and those choosing to study remotely for the entire semester received a \$250 credit towards their general fee.

In order to de densify its dormitories Miami University relaxed its dormitory residency requirement for sophomores and allowed upper classmen previously under contract to opt for community housing options. Prices for room and board were adjusted to reflect the shorter time on campus. In addition to densifying residence hall occupancy, these change enabled the university to dedicate 4 residence halls and its conference center for quarantine and isolation of students affected by COVID1-19.

Student testing and contact tracing for COVID-19 is being accomplished through a partnership with Tri Health, one of Southwest Ohio's largest health care systems. Students' mental health, whether studying on campus or remotely, is being met with added counselors and increased use of tele counseling.

To further de densify campus Miami University adjusted work rules to allow for remote work. The remote work is being facilitated through increased use of collaboration tools such as WebEx, ZOOM and Google productivity tools. Alternative management tools, such as daily standup meetings, were also implemented to enhance supervision and maintain productivity.

## **Regional Compacts**

ORC Section 3345.59 required regional compacts of Ohio’s public institutions, with an executed agreement in place by June 30, 2018, for institutions to collaborate more fully on shared operations and programs. Per O.R.C. §3345.59 {E} colleges and universities shall report within their annual efficiency reports the efficiencies gained as a result of the compact.

Please discuss efficiencies gained or opportunities for future partnerships as a result of each of the categories within the compact.

<b>Category</b>	<b>Description</b>	<b>Monetary Impact</b>
<p>Reducing duplication of academic programming</p>	<p>In response to the 2017 request by the Ohio Department of Higher Education, Miami University conducted a review of potential duplicate associate and baccalaureate degree programs with University of Cincinnati. The review included nine associate degree programs and 55 baccalaureate degree programs. To conduct this review, Miami evaluated programs in terms of the following indicators: (1) retention rates; (2) graduation rates; (3) enrollment pattern over past five years; (4) employment of its graduates; and (5) contributions to the core liberal education mission of the University. The Office of Institutional Research, in consultation with the Office of the Provost, compiled the program data and shared the information with the academic deans who offered feedback based on their contextual understanding of the program’s mission, purpose and effectiveness. Each academic dean determined whether the programs within their division warranted no action or further evaluation</p> <p>Below are some of the action steps implemented as a result of the study:</p> <ul style="list-style-type: none"> <li>• Associate of Technical Studies (Engineering Technology Focus, Computer Information Technology Focus, and Commerce Focus) was revised to align with the requirements and includes concentrations in relevant One-Year Option pathways.</li> <li>• Associate of Criminal Justice was continued due to increasing enrollment trends and due to its “stackability” with Miami’s four-year bachelor’s degree in criminal justice.</li> <li>• Black World Studies BA has been eliminated and replaced by a new BA in Critical Race &amp; Ethnic Studies, with updated and streamlined requirements.</li> <li>• Classical Humanities and Classical Languages BA has been revised to consolidate the two separate majors offered into one degree with two tracks. Moreover, the Department of Classics</li> </ul>	<p>Not Applicable</p>

	<p>be merged into an existing department, thereby reducing staffing and administrative costs.</p> <ul style="list-style-type: none"> <li>• Geography BA: underwent a significant revision to become “Geography and Sustainable Development” major.</li> <li>• Hebrew Language Program has been suspended.</li> <li>• Individualized Studies BA: Following a recent program review, in spring 2018 this program revised its curriculum to be more flexible and thus attractive to prospective students.</li> <li>• Medical Laboratory Science BS is currently being monitored.</li> </ul> <p>Beyond the duplication study, Miami is continuously committed to streamlining its entire curricular portfolio. As part of our new strategic plan, Miami has launched the “Academic Program Evaluation, Improvement &amp; Prioritization” (APEIP) project which is led by a faculty-driven committee and encompasses a comprehensive data-driven evaluation of all academic degree programs, majors and certificates. Using internal data as well as data provided by a third party consultant (Gray Associates), deans and chairs have given each program a rating of “Needs Continuing Improvement” or “Has Significant Difficulties” as well as particular goals for each program. Departments are currently working on developing a curricular action plan that will address the goals. 30.8% have been given the “Significant Difficulties” rating which indicates that the program should either undergo serious revisions or be eliminated. Although the process has just begun, 5.1% of the programs under review have already been slated for elimination.</p> <p>Finally, Miami, along with UC and Cincinnati State, is a member of the Greater Cincinnati Collegiate Connection (GC3), which enables students to enroll in courses taught by another member institution as part of their schedule. Miami Regionals (along with Southern State Community College and Cincinnati State) is a member of the Southwest Ohio Council for Higher Education (SOCHE) which allows for collaboration with both public and private member institutions for course consortium.</p>	
<p>Implementing strategies to address workforce education needs of the region</p>	<p>Miami has submitted and received approval for hundreds of Transfer Assurance Guides and is now 98% compliant for all Transfer Assurance Guides and 100% compliant for all Career Technical Assurance Guides for which we are eligible.</p>	<p>Not Applicable</p>



	<p>Miami actively participates in the One-Year Option and Transfer to Degree Guaranteed Pathways – all designed to obtain technical credits without unnecessary duplication or institutional barriers. Miami’s has pathways in business, arts &amp; humanities, as well as social and behavioral sciences. Miami has also developed articulation agreements with many Ohio public institutions in majors that are not part of the Ohio Guaranteed Transfer to Degree Pathways. See: <a href="https://www.miamioh.edu/partnerships/ed-institutions/postsecondary-partners/existing-postsecondary-agreements/index.html">https://www.miamioh.edu/partnerships/ed-institutions/postsecondary-partners/existing-postsecondary-agreements/index.html</a></p> <p>The Miami associate provost serves on the Ohio Articulation &amp; Transfer Advisory Board of the Ohio Department of Higher Education where she regularly collaborates with leaders from career technical centers as well as two- and four-year institutions across the state. She also serves as co-chair (with the UC vice provost) of the statewide committee to revise the Ohio Transfer Module.</p>	
Sharing resources to align educational pathways and to increase access within the region	<p>Since 2018, Miami University’s associate provost partnered with leaders from University of Cincinnati, Cincinnati State Technical &amp; Community College, Southern State Community College, and Sinclair Community College to create a grant proposal for the “Tackling Transfer” Initiative through the Ohio Department of Higher Education. The grants have funded several all-day summits designed to promote transfer student success. To date, seven summits have been held at different campuses and institutions across the region. Over 40 persons have attended each summit. Key outcomes of these summits have included new bilateral agreements in variety of subject areas (sciences, technology, engineering), a SW Ohio Regional Transfer Summit website [<a href="https://www.uc.edu/aas/southwesttransfer.html">https://www.uc.edu/aas/southwesttransfer.html</a>], a charter and bylaws, and the development of a SW Ohio Transfer Toolkit which is now available on the website listed above.</p> <p>Miami partners with UC as a participant in the Southwest Regional Depository which is one of five regional depositories in Ohio that houses library materials of IUC members in lieu of new library space.</p>	Not Applicable
Reducing operational and administrative costs to provide more learning opportunities and collaboration in the region	Miami participates in a courier delivery service to provide requested library material to public libraries, colleges, universities and the State Library of Ohio.	Not Applicable

	<p>Miami’s Institute for Learning in Retirement engages in joint programming with the Osher Lifelong Learning Institute at the University of Cincinnati, in the West Chester area, to provide non-credit, enrichment programming for people age 50 and older. Over 400 persons are enrolled in this semester’s courses. Representatives from all higher education institutions in Southwest Ohio continue to meet at OH-AHEAD with the goal of finding additional common services and efficiencies, such as alternative format production, to serve students with disabilities.</p>	
<p>Enhancing career counseling and experiential learning opportunities for students</p>	<p>Miami Regionals (along with Cincinnati State, University of Cincinnati, and Southern State) is actively engaged in workforce education and pathway development through involvement with the Tech Prep Southwest Regional Center. Tech Prep staff members are located at Miami University Hamilton (along with Southern State Community College and Cincinnati State). Tech Prep also shares staff with a regional workforce development initiative, Partners for a Competitive Workforce, to further link the educational initiative with employers. College staff link their respective institutions to collaborative regional activities that address statewide goals focused on workforce education, pathway development and technical services. The center serves 16 secondary partner districts including three of Ohio’s largest Career Technical Planning Districts (CTPDs); four urban districts; six rural CTPDs and one Compact.</p> <p>Since 2015, Miami Regionals, Cincinnati State, and UC have collaborated to offer annual conferences targeted to high school juniors and seniors interested in engineering careers. More than 1000 students have been impacted by shared expertise, business engagement and access to regional resources.</p> <p>Miami’s Center for Career Exploration &amp; Success partners regularly with REDI Cincinnati to share best practices and procedures relating to internships in the Cincinnati area. Miami and UC have collaborated on several Ohio Means Internships &amp; Co-Ops grants in the past five years to increase the number of internships and co-ops in the Southwest Ohio Region.</p>	<p>Not Applicable</p>
<p>Collaboration and pathways with information technology centers, adult basic and literacy education programs and school districts</p>	<p>Miami participates in the ODHE ASPIRE Program and provides ASPIRE courses at Adult Education Opportunity Center in the region for people in need of acquiring skills in post-secondary education and training, and employment.</p>	<p>Not Applicable</p>

	<p>Miami also participates actively in the statewide College Credit Plus program that offers qualified students grades seven through 12 the opportunity to take college courses while earning credit for both high school and college at little or no cost to students. Over 750 students annually participate in Miami CCP courses on the Oxford and Regional campuses.</p> <p>Over the past two years, Miami has engaged in a partnership with Cincinnati Public Schools to identify students early to introduce them to college-readiness activities and provide opportunities for mentorship and engagement on Miami's campus. Over 20 students have received the full cost of attendance (minus the family's estimated family contribution and an expected student self-help of \$3500) through a variety of aid sources and will receive faculty mentoring, specialized academic advising, structured curriculum, intensive academic summer programs, transition support services, career development and specialized CPS-specific recruitment programs.</p>	
<p>Enhancing the sharing of resources between institutions to expand capacity and capability for research and development</p>	<p>Miami and UC faculty have collaborated to secure eight external research grants in the past six years. Grants have focused on such diverse topics as increasing the participation of women in STEM fields, understanding bipolar disorder, investigating racial bias, evaluating STEM in the play space, and advanced turbine cooling. In addition, Miami, UC, and Cincinnati State have collaborated on four regional submissions to the ODHE RAPIDS grant program, providing approximately \$3M in equipment used for education, research, and workforce training in SW Ohio.</p>	<p>\$3,000,000</p>
<p>Identifying and implementing the best use of university regional campuses</p>	<p>To provide a seamless transition of students who relocate from one campus to another, Miami University (Oxford) and Miami University Regionals share the same general education requirements, academic policies, curricular approval processes, and are governed by a single University Senate and Board of Trustees. In addition, many administrative and instructional staff work at multiple campuses and collaborate on research projects as well as community and University service projects.</p> <p>Miami, UC and Cincinnati State are all members of the Greater Cincinnati Collegiate Connection (GC3) which enables students from all three (and other GC3) institutions to cross-register for courses and facilitates administrators, faculty and staff from all three as well as other GC3 member institutions to engage in joint professional development programming.</p>	<p>Not Applicable</p>

	<p>The Pathways Program enables students who are not initially admitted to the Oxford campus to begin study on the Regional campuses. Students are co-enrolled in courses and receive specialized advising and support. If they meet all requirements, they are admitted to the Oxford campus in the spring semester of their first year. Over 100 students have participated in the Pathways Program over the past four years.</p>	
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## Section II: Academic Practices

### Textbook Affordability

#### Textbook Cost Study

ORC Section 3333.951(D) requires Ohio's public colleges and universities to annually conduct a study to determine the current cost of textbooks for students enrolled in the institution and submit the study to the Chancellor. Please attach the analysis of textbook costs developed by your institution labeled "[Institution Name – Academic Year – Textbook Cost Study]" Please summarize the results of your institution's study below.

In collaboration with the IUC, Miami participates actively in a Textbook Cost Study. Miami has identified its top twelve undergraduate majors, consisting of 48.9%% of the student population, and has mapped the typical course path to completion. With the use of the e-campus virtual bookstore textbook pricing data, Miami calculates the four-year cost of required text purchases for each major. Through Miami's various textbook affordability efforts, Miami students recognize real cost savings on their textbook purchases.

Category	Amount
Average cost for textbooks that are new	\$81
Average cost for textbooks that are used	\$52
Average cost for rental textbooks	\$38
Average cost for eBook	\$51

#### Reducing Textbook Costs for Students

ORC Section 3333.951(C) requires Ohio's public colleges and universities to report their efforts toward reducing textbook costs for students. Please discuss all initiatives implemented, including those referenced below that ensure students have access to affordable textbooks.

1. Does your institution offer inclusive access purchasing of college textbooks? If yes, what percentage of courses participate?

In 2017, Miami University selected a provider of online textbooks and course materials, e-Campus, which signaled a shift away from the traditional brick and mortar bookstore approach toward a virtual approach. The e-Campus bookstore not only lowers the overhead cost of running a physical bookstore, but it provides faculty, at a glance, multiple textbook options so that they can ensure that they are selecting high quality, affordable and accessible course materials for their students. Because the virtual bookstore is linked to the SIS system, students can easily purchase new, used, rental and

digital textbooks instantly upon registering for particular courses. Miami faculty are provided training (via workshops and online videos) on how to use the software platform as well as how to select appropriate and cost-effective textbooks.

In July 2019, Miami became a member of the Unizin Consortium which provides an inclusive access service. This consortium which includes several major universities (e.g., Ohio State, University of Florida, Indiana University, University of Michigan) has arranged wholesale pricing agreements on electronic textbooks with over 19 major publishers. Unizin delivers the e-textbooks as well as supplementary digital learning materials to students via a digital platform that is fully integrated into Miami's Learning Management System. The publisher agreements reduce the cost of textbooks by 40-70 percent. Miami piloted the program in spring 2020 with ten high-enrollment courses, including introductory Calculus, Microbiology and Marketing courses. However, with the current COVID-related financial crisis, Miami had to terminate its contract with Unizin and is currently investigating more cost-effective solution with other vendors.

In addition, when faculty submit their textbook selections in compliance with the Higher Education Opportunity Act (HEOA), it allows our staff and e-Campus vendor to suggest standardized materials, more affordable editions, or alternative resources. In the past five years, faculty on all campuses increased their compliance by as much as 65%.

2. What use did the institution make of OER materials in the past academic year?
  - How many and which courses used the materials?

Miami's Affordable & Open Educational Resources Committee which includes faculty representation from all academic divisions has launched several programs and set of resources designed to target faculty teaching courses with the highest cost textbooks and largest enrollments:

- OER Explore is a two-hour workshop designed to help faculty better understand textbook affordability issues and possible solutions for addressing them. The workshop concludes with an overview of Miami University's OER and Affordable Learning grant programs. Following the workshop, faculty write and publish a review of an OER textbook in their field or investigate and reflect on inclusive access electronic textbook possibilities and then receive a modest stipend. Since its inception in 2016, almost 100 faculty members have completed the program.
- OER Adopt. This selective grant program supports faculty in replacing their commercial textbook with an OER. Faculty submit an application; those selected must complete a three-phase program and receive professional development funds when each phase is successfully completed. Phase 1 entails teaching the course with the commercial textbook and investigating other open education substitutes; phase 2 involves teaching the course with the chosen OER and assessing its impact on student learning; and phase 3 focuses on the faculty creating a report and disseminating their findings to their colleagues in the department or field of study. Over 15 faculty have participated in the program which has led to over \$863,000 in cost savings for their students.
- OER Create grant program supports faculty who wish to write and publish their own OER textbook and learning materials. Faculty are provided professional development funds as well guidance and support for publishing the OER (e.g., editorial services, layout, and electronic publishing). To accomplish this, the University agreed to be an inaugural partner (with nine other higher education institutions) in the OTN Publishing Cooperative. OER published as part of this grant

program will be published to the OER Collection in Miami's institutional repository, the Scholarly Commons, and in the Open Textbook Library (OTL). Several projects are currently being considered as a pilot for this program.

3. How did the institution discover and access OER materials?

- Ohio Open Ed Collaborative?
  - <https://ohiolink.oercommons.org/hubs/OOEC>
- OER Commons?
  - <https://www.oercommons.org/>
- Other?

Miami (along with the other Southwest Ohio institutions) has OhioLINK which negotiates the purchase and enables the sharing of library materials. OhioLINK joined the Open Textbook Network in 2017. The OhioLINK system leaders, in conjunction with OTN staff, coordinate full-day "train the trainer" workshops. These workshops focus on developing campus leaders and aid in their efforts to reduce textbook costs for students. The Miami representative also coordinated an OhioLINK-sponsored OER summit in 2017 and served as co-coordinator for the same event in 2018. Additionally, as a system leader, she gave workshops focusing on copyright and OER and Creative Commons licensing at multiple OhioLINK institutions on request.

4. What other practices does your institution utilize to improve college textbook affordability? Please provide any relevant information in the table below.

Initiative	Explanation of Initiative	Cost Savings to Students
Course Pack Consultation Service (CPCS)	Course Pack Consultation Service (CPCS) allows faculty to reduce or eliminate the costs associated with course packs. The Coordinator of Scholarly Communications reviews the list of materials included in the course pack to determine which readings can be made freely available to students through the library's purchased electronic collections (eBooks and electronic articles) or through other freely and legally accessible online outlets (e.g., linking to archival materials on state historical society website). Links to these works are posted on to a page in the instructor's LMS course site for students to access. Faculty participating in the CPCS are awarded modest professional development funds after the consultation. Since launching the program in fall 2017, nineteen	\$76,566.90

	consultations have been completed, amounting to \$76,566.90 in cost savings for students.	
Alternate Textbook Service	Alternate Textbook Service involves a collaboration between the course instructor, Library liaison, and the Coordinator of Scholarly Communications to replace the instructor's commercial textbook with an "alternate" textbook comprised of resources pulled from the library's electronic collections, from legal online resources, and reading selections made available in compliance with US copyright law. Faculty participating in this grant program are provided modest professional development funds. Since the program's inception, six faculty members have used the service, resulting in \$58,459.00 in cost savings for students. This figure does not include faculty who have created alternative textbooks outside of this service. One faculty member in the Business School, for example, created an alternative textbook which led to \$259,500 in cost savings for her students last year.	\$317,959
Revision of Policy & Procedures	Miami has revised the annual report and dossier format for faculty to include a specific mention of open and affordable educational resources under the category relating to innovative teaching. It also added a question relating to affordable course materials to the proposal forms for all new courses.	Not Applicable
Affordable Education Leader Award	Affordable Education Leader Award is an annual award to be given to a continuing faculty member on any campus who demonstrates compelling and significant impact in areas related to affordable and open educational resources. The award has been given for the past two years.	Not Applicable

### Alternative Delivery Methods

Online and competency-based education are both growing dramatically as delivery platforms for higher education across the United States. Flexible delivery methods, such as distance learning, provide an opportunity to improve access by providing students with additional opportunities to complete their education. Obviously, events of this past spring forced a transition to remote learning beyond that which many institutions had already offered.



Please quantify the impact of moving to remote learning in spring term.

<b>Percent of Courses offered online prior to March 2020</b>	<b>Percent of students enrolled in online courses prior to March 2020</b>
10.7%	30.6%
<b>Percent of Courses offered online fall term 2020</b>	<b>Percent of students enrolled in online courses fall term 2020</b>
42.7%	86.4%

What steps has the institution taken to transition courses to online in response to the coronavirus pandemic?

1. Did the institution provide centralized support to the faculty?
2. How has the institution assured student access to remote learning?
3. Has the increase in remote learning required investments in the institution's Learning Management System?
  - a. What LMS is currently utilized?

In response to the Coronavirus pandemic in March, all Miami courses were moved immediately to remote delivery of instruction. The University's eLearning office on the Oxford and Regional campuses provided a range of online and virtual resources to assist faculty and students in making this sudden transition.

### Support for Students

1. Students and their families were sent continuous messages from the Dean of Students, Dean of the Regional Campuses, the Provost and the President.
2. Miami staff and faculty made personal phone calls to all current students in April to inquire about their status, address questions that they might have, and provide support and encouragement.
3. A University website, "Healthy Together," with ongoing COVID-19 information and updates was created. Specific guidance on how to stay healthy and the support provided (e.g., social distancing guidelines, cleaning protocols, testing and contact tracing, face mask and quarantine requirements) was also offered.
4. Websites were developed and provided for students on the Oxford campus and Regional campuses to assist them in understanding how to navigate the Learning Management System and succeed in an online mode.
5. Academic support services such as student counseling, tutoring, writing consultations, and learning assistance were provided remotely via webex, telephone, or other online methods.
6. During the fall semester, these online academic support services were continued to enable students who are on campus or remaining at home to access support.
7. A new calendar for the fall semester (with first five weeks and final exams offered via remote delivery) was created to better ensure a healthy campus.
8. Several policies (attendance, credit/no credit) were adjusted to enable students to succeed during this challenging period.
9. Students were given the option of continuing their study on campus or remotely in the fall semester. Electronic info sessions and move-in protocols were provided for students who chose to move back onto campus in the fall semester. Electronic info sessions were also provided for those who chose to remain at home.

10. Students were asked to sign a healthy together pledge and to complete a COVID-19 educational module.
11. An electronic absence reporting form was created to enable faculty and students to report on students who are not attending class so that follow up support (including quarantine and medical assistance) can be provided in a timely manner.
12. Rooms were set aside for quarantining infected students, and a “remain in room” plan was created to contain the spread of COVID-19 within the residence halls.
13. New healthy dining protocols were also instituted.

### **Support for Faculty**

1. A University website, “Healthy Together,” with ongoing COVID-19 information and updates was created. Specific guidance on how to stay healthy and the support provided (e.g., social distancing guidelines, cleaning protocols, testing and contact tracing, face mask and quarantine requirements) was also offered.
2. Training and additional resources were provided to faculty on the Oxford and Regional campuses to assist them in transitioning the courses to remote delivery.
3. A Return to Campus Committee was formed to devise a plan for creating safe and productive learning environments in both in-person and remote modes of delivery. New technologies, cleaning protocols, and redesign of classroom furniture were all instituted over the summer to prepare for all in-person classes. A website was developed to communicate the plan and to address frequently asked questions.
4. The Vice President for Research assembled a committee of faculty to develop safe protocols for research activity.
5. Several policies (extension for the tenure and promotion clock, international travel) were adjusted to better serve faculty.

Miami University uses the Instructure Canvas Learning Management system. To ensure that the technology and support were needed for remote delivery of instruction, Miami made significant investments into the Miami Online office to enable it to increase its staffing and improve its support services for faculty and students.

### **Course and Program Evaluation**

Recommendation 8 of the Task Force was for institutions to evaluate courses and programs for enrollment and consideration of continuation. Per ORC Section 3345.35, the colleges and universities need to address this recommendation every five years. The next applicable date is FY22.

In 2020, Miami contracted with Gray Associates to engage in a comprehensive, neutral and data-driven evaluation of all academic programs, including degree programs, majors and certificates at the graduate and undergraduate level. The goal of the “Academic Program Evaluation, Improvement & Effectiveness” Project is to identify programs that need to be started, sustained, improved, or eliminated. Each academic program has been assigned ratings of “Continuous Improvement” or “Significant Difficulty.” These ratings are based on multiple factors, including program quality, student-demand, market size and trends, competitive intensity and degree fit.

Departments are currently working on developing curricular action plans that focus pointedly on the programs that have been rated with “significant difficulties.” These plans will be submitted to the deans for approval. Once approved, departments will have three years to achieve the target outcomes.

Additionally, Miami is working on developing a new “Academic Incubator Program” which will require faculty wishing to propose new academic programs to undergo curricular coaching, data analysis and preliminary approval before completing the full proposal form. The goals of the program include avoiding duplication and unnecessary overlap of academic programs, promoting programs with a high likelihood of success, and encouraging collaboration across departments, divisions and with other institutions.

Finally, Miami is working on revising its academic program review process to ensure that existing programs are meeting goals and are aligned with strategic priorities.

**Co-located Campuses**

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

Co-located campus: Not Applicable

Type of Shared Service or Best Practice (IE: Administrative, Academic, etc.)	Please include an explanation of this shared service.	Monetary Impact from Shared Service

## Section III: Policy Reforms

### Financial Advising

Recommendation 10A of the Task Force was for institutions to provide financial literacy as a standard part of students' education. In addition, the Ohio Attorney General's Student Loan Debt Advisory Group report of June 2017 made a similar recommendation as well as other proposals on how to improve processing of student accounts and debts. The report can be found at:

[www.ohioattorneygeneral.gov/Files/Publications-Files/Publications-for-Schools/Ohio-Attorney-General-s-Student-Loan-Debt-Collecti.aspx](http://www.ohioattorneygeneral.gov/Files/Publications-Files/Publications-for-Schools/Ohio-Attorney-General-s-Student-Loan-Debt-Collecti.aspx)

1. Has your institution considered the Ohio Attorney General's Student Loan Debt Advisory Group Report Recommendation 4 regarding best practices (Appendix C) for financial literacy? If so, please describe your institution's implementation and whether it is specific to the (Appendix C) advisory sheet or the institution's own practices.

Miami University, in partnership with our Student Life division, has purchased a series of financial literacy modules from Everfi. We were to begin rolling these out this fall semester, but due to COVID-19 and staffing resources, we have delayed implementation to Spring 2021.

2. The Ohio Attorney General's report also suggested (Recommendation 5) institutions seek student consent to contact them by email and/or mobile phone. Does your institution make an effort to collect this form of contact information? Do you include consent to be contacted as part of this effort? Please describe.

In 2016, Miami instituted our e-Promise financial responsibility agreement. Students review the agreement and electronically sign the agreement each semester. The agreement provides the student's consent for cell, text, and devices for the purposes of collections.

e-Promise Financial Responsibility Agreement:

I authorize Miami University and its agents and contractors to contact me at my current and any future cellular phone number(s), email addresses(es) or wireless devices(s) regarding my delinquent student account(s)/loan(s), any other debt I owe to Miami University, or to receive general information from Miami University. I authorize Miami University and its agents and contractors to use automated telephone dialing equipment, artificial or pre-recorded voice or text messages, and personal calls and emails, in their efforts to contact me. Furthermore, I understand that I may withdraw my consent to call my cellular phone by submitting my request in writing to Miami University Office of the Bursar or in writing to the applicable contractor or agent contacting me on behalf of Miami University.

## Certification Practices

ORC 131.02 requires state IHE's to certify their outstanding debt to the Ohio Attorney General's office (AGO) for collection either 45 days after the amount is due or within 10 days after the start of the next academic session, whichever is later. However, Ohio's institutions certify their outstanding debt pursuant to varying policies and practices. To ensure that all Ohio students are treated fairly and uniformly, Recommendation #7 of the Student Loan Debt Advisory Group report is that state institutions adopt uniform certification practices that emphasize transparency for both debtors and the AGO. The advisory group recommended that the Ohio Bursars Association, in partnership with the Ohio Association of Community Colleges and the Inter-University Council, facilitate this effort.

Specifically, institutions were asked to develop uniform practices for collecting debt with attention to the type, content, and frequency of notices issued to students; and the fees and other collection costs applied to student debts.

1. Please provide a chronological summary of notification practices your institution uses to notify students of debts owed? For example, does your institution email students to notify them of debt owed? Do you send repeated emails using a schedule? Do you only use a hardcopy letter? Does your institution require confirmation of receipt before certifying the debt to the AG? Do you task a human being with making phone calls to students before certifying debt? Please be specific about standards, timelines, and specific methods of communication.

Miami University sends monthly statements to all students with current outstanding balances. At the start of the semester in which the student is no longer enrolled and has an outstanding balance, the student is sent a physical notice to their home mailing address. This informs them that they are now subject to collection efforts if this balance is not resolved. The university starts making weekly calls to the student to engage them in discussions about resolving their debt. These are calls completed by Miami staff. After 30 days, if the student has not resolved the debt, the student is sent a physical notice to their home mailing address informing them that the account is going to be processed for collections with ultimate placement with the Ohio Attorney General. They are also informed that this will result in additional fees and charges. The university continues making weekly calls to the student to engage them in discussions about resolving their debt. These are calls completed by Miami staff. After 30 days, if the student has not resolved the debt, we send another physical notice to the home mailing address. This notice informs the student that their account is being placed with the Ohio Attorney General, resulting in additional fees and charges. The university continues making weekly calls to the student to engage them in discussions about resolving their debt. These are calls completed by Miami staff. If the student fails to resolve the debt after the next 30 days, the account is placed with the Ohio Attorney General. In FY21, Miami will begin working with a new vendor that will bring about additional efficiencies, including the ability to provide additional payment plan options that will permit the debt to be resolved in an earlier, more efficient timeframe.

2. Per Recommendation 7 in the Attorney General report, best practices may include the National Association of College and University Business Officers Best Practices of Financial Responsibility Agreements with Students (Appendix D in the report). What, if any, efforts has your institution made to adopt uniform certification practices with peer institutions in the State of Ohio?

The university collections manager is currently working with the AG advisory board and other university members to continue the work of the 2017 advisory board, and to compile universal best practices to provide consistency throughout the universities. The university collections manager is currently working with the Ohio Bursar's Association, attending meetings and conferences, and discussing with other members of Ohio Higher ED how they handle different situations. The university collections department engages in training and conferences in order to ensure that they are aware of and implementing any changes made to collection laws and Ohio Higher ED requirements. All students are required to sign a Financial Responsibility agreement every semester prior to registering for classes.

Template

## Section IV: Students Benefit

When institutions save money, they ideally invest a portion of those savings into student benefits, such as reduced fees, increased institutional aid, quality improvements, etc.

For fiscal year 2020 only, please explain what, if anything, your institution is doing that is a new benefit for your students that is not already addressed above. Answers may be financial benefits or intangibles such as efforts to improve career counseling, undergraduate teaching, research, etc. If you have targeted financial aid for tuition, fees, room and board, books, technology or other expenses, please explain the focus of cost reduction.

If you have seen a significant savings from an initiative in the past fiscal year, please describe that here.

Category	Initiative	FY20 (Actual)
Cost savings/avoidance to the institution in FY20 ONLY	3A: Campus Contracts	\$457,887
	3B: Collaborative contracts	\$6,045,331
	4B: Operations Review	\$6,263,136
	5B: Productivity measure <sup>1</sup>	\$25,858,931
	5D: Health-care costs	\$1,779,360
	Energy projects	\$511,758
New resource generation for the institution in FY20 ONLY	4A: Asset Review	\$967,353
	4C: Affinity partnerships and sponsorships	\$3,284,651
	other revenue	\$10,849,865
Cost savings/avoidance to students in FY20 ONLY	6A – 6C and textbook efficiency practices	\$2,582,069
	7A: Education Campaign	\$4,724,769
	7C: Standardize credits for degrees	\$4,316,762
	7D: Data-driven advising	\$613,915
	7E: Summer programs	\$2,297,822
	10A: Financial advising	\$5,026,539
	Student Financial Relief due to COVID-19	\$26,792,214
	Student financial aid	\$42,005,843
	Student success services, particularly with regard to completion and time to degree	\$2,724,048
	Improvements to high-demand/high-value student programs	\$10,079,596
	Investment in STEM Facilities	\$14,348,986

Note: <sup>1</sup> 5A Cost Diagnostic and 5C Organizational Structure are reported under 5B



## Additional Practices

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

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

Beginning with the entering first-year class in 2018, Miami University began a phased, targeted approach to career counseling. Named, "Success Starts with a Plan", the programming encourages early and ongoing career exploration and planning. In the inaugural year, 69.3% of Miami's first-year students interacted with this programming. The next class (Fall 2019) saw increased participation rates – 88.4% of new students that year were involved. In addition, students in our summer orientation sessions begin their career development work by learning about career clusters and career opportunities.

In FY20, Miami's Center for Career Exploration and Success (CCES) saw 431 companies that recruited on campus, with 212 (49%) of those companies located in Ohio. All totaled, we conducted 3,056 on-campus interviews.

In FY20, we launched Vmock, a virtual, machine learning platform, that analyzes student resumes and offers ways to create a powerful resume and customize a student's career journey.

As FY20 drew to a close and as the reality of COVID-19 set in, CCES pivoted to support graduating seniors who saw a shrinking job market. We called seniors to offer support and leveraged Miami's alumni network to provide job opportunities.



## Section V: Future Goals

This year's template does not require updates on every recommendation of the Task Force. Nonetheless, it is important that each institution continue to track its progress on achieving its Five-year goals that have been identified in prior years' submissions. An updated copy of the five-year goal template is attached. Please provide the data to complete the template, including information already provided in Section IV. In addition, if you have any updates or changes that need to be made to your five-year goals submitted in 2016, please update.

See attached MasterRecommendation2 Template to complete.

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

1. Please provide your thoughts and suggestions regarding ways that the State of Ohio can further support strength, resiliency and reputational excellence in Ohio's post-secondary education system.
2. What legislative obstacles or policy roadblocks, if any, inhibit efficiencies and affordability practices at the IHE's?

Thank you for completing the FY20 Efficiency Reporting Template. We appreciate the important role Ohio's colleges and universities play in supporting Ohio students, economic growth, world-class research and the overall success for our state.

Miami University - MASTER RECOMMENDATION 2: FIVE-YEAR GOAL FOR INSTITUIONAL SAVINGS AND NEW RESOURCE GENERATION															
Category	Recommendation	Component	Description	Savings from FY12 - FY16	FY 2017 Goal	FY2017 Actual	FY 2018 Goal	FY2018 Actual	FY 2019 Goal	FY2019 Actual	FY 2020 Goal	FY2020 Actual	FY 2021 Goal	Total Goal	
Efficiency Savings	3A	Campus Contracts	Require employees to use existing contracts for purchasing goods and services.	\$ 11,456,528	\$ 588,000	\$ 585,571	\$ 538,000	\$ 529,995	\$ 493,000	\$ 318,660	\$ 473,000	\$ 457,887	\$ 453,000	\$ 2,545,000	
	3B	Collaborative Contracts	Pursue new and/or strengthened purchasing agreements.	\$ 1,800,000	\$ 212,000	\$ 694,818	\$ 262,000	\$ 1,168,635	\$ 307,000	\$ 4,530,574	\$ 277,000	\$ 6,045,331	\$ 297,000	\$ 1,355,000	
	4B	Operations Review	Conduct assessment of non-academic operations that might be run more efficiently by regional cooperative, private operator or other entity.	\$ 8,200,000	\$ 800,000	\$ 2,070,000	\$ 300,000	\$ 3,507,211	\$ 470,000	\$ 4,097,211	\$ 360,000	\$ 6,263,136	\$ 320,000	\$ 2,250,000	
	5A	Cost Diagnostic <sup>1</sup>	Produce a diagnostic to identify its cost drivers, along with priority areas that offer the best opportunities for efficiencies.											\$ -	
	5B	Productivity Measure <sup>1</sup>	ODHE should develop a common measurement of administrative productivity that can be adopted across Ohio's public colleges and universities.	\$ 11,300,910	\$ 1,071,576	\$ 3,845,348	\$ 2,140,291	\$ 14,307,393	\$ 3,206,164	\$ 19,783,799	\$ 4,269,209	\$ 25,858,931	\$ 5,329,438	\$ 16,016,678	
	5C	Organizational Structure <sup>1</sup>	Review organizational structure to identify opportunities to streamline and reduce costs.												\$ -
	5D	Health Care Costs	Take advantage of economies of scale, a statewide working group should identify opportunities to collaborate on health-care costs.	\$ 5,660,153				\$ 1,668,542			\$ 1,343,982		\$ 1,779,360		\$ -
	5E	Data Centers	Develop a plan to move their primary or disaster recovery data centers to the State of Ohio Computer Center.	\$ 1,633,114						\$ 50,000		\$ 50,000		\$ 50,000	\$ 150,000
	5F	Space Utilization	Study the utilization of its campus and employ a system that encourages optimization of physical spaces.		\$ -		\$ -	\$ -	\$ 250,000		\$ 500,000			\$ 750,000	\$ 1,500,000
		Energy	Energy Efficiency	\$ 2,212,986	\$ 132,794	\$ 498,176	\$ 132,130	\$ 1,269,669	\$ 131,470	\$ 609,445	\$ 130,812	\$ 511,758	\$ 130,158	\$ 657,364	
	6A	Negotiate Cost	Professional negotiators must be assigned to help faculty obtain the best deals for textbooks and instructional materials, starting with high-volume, high-cost courses.		\$ -	\$ 31,724	\$ 1,819,270	\$ 1,038,487	\$ 1,839,687	\$ 1,409,035	\$ 1,839,775	\$ 1,318,568	\$ 1,839,775	\$ 7,338,506	
	6B	Standardize Materials	Encourage departments to choose common materials, including digital elements, for gateway courses that serve large volumes of students.			\$ -									\$ -
	6C	Digital Capabilities	Participate in a consortium to develop digital tools and materials, including open educational resources, that provide students with high-quality, low-cost materials.		\$ -	\$ 65,847	\$ 2,423,964	\$ 45,719	\$ 2,451,166	\$ 644,836	\$ 2,451,283	\$ 1,263,501	\$ 2,451,283	\$ 9,777,696	
	7A	Educational Campaign	Develop a campaign to educate full-time undergraduates about the course loads needed to graduate on time.		\$ -	\$ 893,420	\$ -	\$ 1,389,999	\$ -	\$ 1,464,822	\$ 947,826	\$ 4,724,769	\$ 947,826	\$ 1,895,652	
	7B	Graduation Incentive	Consider establishing financial incentives that encourage full-time students to take at least 15 credit hours per semester.												\$ -
	7C	Standardize Credits for Degree	Streamline graduation requirements so that most bachelor's degree programs can be completed within four years or less		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,107,800	\$ 4,316,762	\$ 4,189,956	\$ 8,297,756
	7D	Data Driven Advising	Enhance academic advising services so that students benefit from both high-impact, personalized consultations and data systems that proactively identify risk factors that hinder student success.		\$ 308,567	\$ 986,319	\$ 466,431	\$ 192,168	\$ 183,861	\$ -	\$ 323,715	\$ 613,915	\$ 535,878	\$ 1,818,452	
	7E	Summer Programs	Develop plans to evaluate utilization rates for summer session and consider opportunities to increase productive activity.		\$ 887,552	\$ 1,039,407	\$ 905,303	\$ 1,087,456	\$ 923,409	\$ 1,703,085	\$ 941,877	\$ 2,297,822	\$ 960,715	\$ 4,618,856	
	7F	Pathway Agreements	Develop agreements that create seamless pathways for students who begin their educations at community or technical colleges and complete them at universities.		NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	7G	Competency Based Education	Consider developing or expanding programs that measure student success based on demonstrated competencies instead of through the amount of time students spend studying a subject.		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8	Program Review (duplicative programs)	Consider consolidating programs that are duplicated at other colleges and universities in their geographic area.		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
10A	Financial Advising	Make financial literacy a standard part of students' education.			\$ 1,200,000		\$ 3,000,000		\$ 3,500,000		\$ 5,026,539		\$ -		
		<b>Subtotal Student Savings</b>		\$ -	\$ 1,196,119	\$ 4,216,717	\$ 5,614,968	\$ 6,753,829	\$ 5,398,123	\$ 8,721,778	\$ 10,612,276	\$ 19,561,876	\$ 10,925,433	\$ 33,746,918	
		<b>Subtotal Institutional Efficiency Savings</b>		\$ 42,263,691	\$ 2,804,370	\$ 7,693,913	\$ 3,372,421	\$ 22,451,445	\$ 4,907,634	\$ 30,683,671	\$ 6,060,021	\$ 40,916,404	\$ 7,329,596	\$ 24,474,042	
		<b>Subtotal All Savings</b>		\$ 42,263,691	\$ 4,000,489	\$ 11,910,630	\$ 8,987,389	\$ 29,205,274	\$ 10,305,757	\$ 39,405,449	\$ 16,672,297	\$ 60,478,279	\$ 18,255,029	\$ 58,220,960	

Category	Recommendation	Component	Description	FY 2017	FY2017 Actual	FY 2018	FY2018 Actual	FY 2019	FY2019 Actual	FY 2020	FY2020 Actual	FY 2021	Total Goal
New Resource Generation	4A	Asset Review	Conduct an assessment of non-core assets to determine market value if sold,, leased or otherwise repurposed.	\$ 664,471	\$ 132,587	\$ 714,471	\$ 1,031,903	\$ 164,471	\$ 1,644,676	\$ 164,471	\$ 967,353	\$ 164,471	\$ 1,872,355
	4C	Affinity Partnerships	Upon determining assets and operations that are to be retained, evaluate opportunities for affinity relationships and sponsorships.	\$ 3,154,762	\$ 3,180,333	\$ 3,154,762	\$ 3,335,404	\$ 3,154,762	\$ 3,281,674	\$ 3,154,762	\$ 3,284,651	\$ 3,154,762	\$ 15,773,810
		Other Revenue	Other Resource Generation	\$ 24,114,041	\$ 6,348,726	\$ 5,898,182	\$ 10,672,523	\$ 12,001,562	\$ 11,556,551	\$ 17,001,562	\$ 6,597,861	\$ 22,001,562	\$ 68,025,935
<b>Subtotal New Resource Generation</b>				<b>\$ 24,114,041</b>	<b>\$ 10,167,959</b>	<b>\$ 9,211,102</b>	<b>\$ 14,541,756</b>	<b>\$ 15,320,795</b>	<b>\$ 16,482,901</b>	<b>\$ 20,320,795</b>	<b>\$ 10,849,865</b>	<b>\$ 25,320,795</b>	<b>\$ 85,672,100</b>
<b>TOTAL OF COMBINED INSITUTIONAL OPPORTUNITIES FOR STUDENT AFFORDABILITY</b>				<b>\$ 66,377,732</b>	<b>\$ 12,972,329</b>	<b>\$ 16,905,015</b>	<b>\$ 17,914,177</b>	<b>\$ 20,228,429</b>	<b>\$ 47,166,572</b>	<b>\$ 26,380,816</b>	<b>\$ 51,766,268</b>	<b>\$ 32,650,391</b>	<b>\$ 110,146,142</b>

SPECIFIC RE-DEPLOYMENT OF SAVINGS TO STUDENTS: Please use the space below to describe, in detail, how you plan to re-deploy institutional resources that are saved and/or generated through the task force components outlined above.

	FY 2017	FY2017 Actual	FY 2018	FY2018 Actual	FY 2019	FY2019 Actual	FY 2020	FY2020 Actual	FY 2021	Total Goal
Increase undergraduate student financial aid	\$ 31,809,204	\$ 8,000,000	\$ 10,729,821	\$ 14,000,000	\$ 17,081,494	\$ 20,000,000	\$ 26,261,028	\$ 25,000,000	\$ 42,005,843	\$ 97,000,000
Student Financial Relief due to COVID-19							\$ 26,792,214		\$ 30,000,000	
Student Success Collaborative	\$ 355,000	\$ 161,000	\$ 315,047	\$ 161,000	\$ 1,876,603	\$ 161,000	\$ 1,137,492	\$ 161,000	\$ 2,724,048	\$ 805,000
Investments in STEM facilities	\$ -	\$ 4,000,000	\$ 19,730,000	\$ 3,000,000	\$ 18,372,122	\$ -	\$ 3,031,867	\$ -	\$ 14,348,986	\$ 7,000,000
Investments in faculty for high demand programs	\$ -	\$ 727,549	\$ 727,549	\$ 1,451,480	\$ 2,689,852	\$ 2,171,771	\$ 8,054,696	\$ 3,088,460	\$ 10,079,596	\$ 11,240,827
<b>Total</b>	<b>\$ 32,164,204</b>	<b>\$ 12,888,549</b>	<b>\$ 31,502,417</b>	<b>\$ 18,612,480</b>	<b>\$ 40,020,071</b>	<b>\$ 22,332,771</b>	<b>\$ 38,485,083</b>	<b>\$ 28,249,460</b>	<b>\$ 95,950,687</b>	<b>\$ 116,045,827</b>

Notes:

1. Savings attributable from initiatives falling under components 5A, 5B and 5C are all shown under 5B.

SIGNIFICANT CHANGE(S) IN 5-YEAR GOALS FROM FY16 SUBMISSION TO FY18 SUBMISSION: Please use the area below to describe, in detail, significant deviation in your institution's 5-year goals from the FY16 submission to the FY17 submission, if applicable.

### Non-Endowment Fund

For the quarter ending September 30, 2020, the non-endowment's estimated net-of-fees return\* excluding operating cash was +3.9%. Tier II Baseline Core Cash and Special Initiatives Fund returns were both +0.1%, while Tier III's return was +5.1%. Public equities propelled Tier III, which collectively earned +7.9% over the quarter, followed by commodities, which rose +3.5% and hedge funds, which earned +2.5%.

At September 30<sup>th</sup>, the Operating Cash balance was about \$115.2 million, up from \$55.5 million at the end of June. Operating Cash earned an approximate 30 bps (annualized) yield on the average balance for the quarter, in addition to a significant portion receiving earnings credit against bank fees.

	<b>Fair Value</b>	<b>% of</b>
<b>Current Funds</b>	<b>(Millions)</b>	<b>Portfolio</b>
Operating Cash (Tier I):		
Short-term Investments**	\$115,199,681	14.8%
Core Cash (Tier II):		
Baseline Tier II	\$187,735,089	24.2%
<u>Special Initiatives</u>	<u>\$45,945,375</u>	5.9%
Total Core Cash (Tier II):	\$233,680,464	30.1%
Long-Term Capital (Tier III):		
Equity Investments	\$226,403,146	29.2%
Debt Investments	\$86,770,372	11.2%
Hedge Funds	\$60,766,273	7.8%
Real Assets	\$41,970,079	5.4%
Other***	\$232,753	0.0%
<u>Cash</u>	<u>\$10,916,766</u>	1.4%
Total Long-Term Capital (Tier III)	\$427,059,389	55.0%
<b>Total Current Fund Investments</b>	<b>\$775,939,534</b>	<b>100.0%</b>

\*Revised returns as of 10/22/20

\*\*Not included in performance report

\*\*\*Includes Cintrifuse Syndicate Fund II

(Continued on next page)

During the quarter, approximately \$5.6 million was transferred from the Tier II Special Initiatives pool to Operating Cash, representing the annual draw plus earnings.

At the end of the quarter, \$80 million was reallocated from Tier III to Baseline Tier II. This repositioning improves liquidity and reduces overall investment risk in light of current budget and operational uncertainty due to the pandemic. The amount of the reallocation is roughly equivalent to the earnings within Tier III since the beginning of 2019. The asset allocation within Tier III was retained.

#### Endowment Pooled Investment Fund

The endowment's returns were +4.7% for the quarter ending September 30<sup>th</sup>. This figure excludes updated values for private capital, which reports on a significant lag. The endowment benefitted the most from public equity's +8.3% return for the quarter, while fixed income provided +1.4%.

The Miami University Foundation Investment Committee met via teleconference on September 15<sup>th</sup> and received an update of the Pooled Investment Fund (PIF) growth model, reviewed PIF's performance and the OCIO's hiring, sizing, and termination of public market sub-managers, and approved the Committee's goals for the fiscal year. The Committee also met via teleconference on October 20<sup>th</sup> to conduct their annual 10-year review.

#### Bond Project Funds

Miami University closed on Series 2020A bonds on July 16<sup>th</sup>. New money proceeds were \$125 million. The University drew approximately \$18.8 million to reimburse itself for related construction expenses. This amount was transferred to Baseline Tier II. As of September 30, 2020, the balance was as follows:

#### **Plant Funds**

Series 2020A Bond Project Fund	\$105,576,066
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#### Attachments

Non-endowment Performance Summary as of 9/30/2020

MUF Performance Summary as of 9/30/2020

## PERFORMANCE SUMMARY

Miami University  
September 30, 2020



Asset Class <i>Benchmark</i>	Market Value (\$ mill)	Strategic Portfolio (%)	Rates of Return (%)										Inception Date
			1 Month	3 Month	Fiscal Year To Date	Calendar Year To Date	1 Year	3 Year	5 Year	10 Year	Since Policy Inception	Since Inception	
Miami University Long-Term Capital Tier III (Net of Sub-Mgr Fees)	426.827	100.0%	(1.7)	5.1	5.1	0.6	6.5	4.0	4.1	4.2	9.1	4.4	30-Jun-02
Miami University Long-Term Capital Tier III (Net of Sub-Mgr and Strategic Fees)	426.827	100.0%	(1.7)	5.0	5.0	0.4	6.3	-	-	-	8.9	-	31-Dec-18
<i>Total Portfolio Policy Benchmark</i>			(1.8)	5.2	5.2	2.0	7.8	5.0	4.6	4.4	11.1	4.6	
<i>Total Portfolio Policy Benchmark (Net of Fees)</i>			(1.9)	5.1	5.1	1.9	7.6	-	-	-	10.9	-	
Miami University - Baseline Tier II (Net of Sub-Mgr Fees)	187.735	100.0%	0.0	0.1	0.1	1.3	1.8	1.5	1.3	1.6	2.3	2.6	30-Jun-02
Miami University - Baseline Tier II (Net of Sub-Mgr and Strategic Fees)	187.735	100.0%	0.0	0.0	0.0	1.3	1.8	-	-	-	2.2	-	31-Dec-18
<i>Total Portfolio Policy Benchmark</i>			0.0	0.1	0.1	1.8	2.4	1.8	1.3	1.0	2.7	2.2	
<i>Total Portfolio Policy Benchmark (Net of Fees)</i>			(0.1)	(0.1)	(0.1)	1.6	2.1	-	-	-	2.5	-	
Miami University Special Initiatives Fund (Net of Sub-Mgr Fees)	45.945	100.0%	0.0	0.1	0.1	4.9	5.0	-	-	-	6.2	6.2	19-Sep-18
Miami University Special Initiatives Fund (Net of Sub-Mgr and Strategic Fees)	45.945	100.0%	0.0	0.1	0.1	4.8	4.9	-	-	-	6.1	6.1	19-Sep-18
<i>Total Portfolio Policy Benchmark</i>			0.0	0.1	0.1	4.8	4.9	-	-	-	6.1	6.1	
Miami University Core Cash (Net of Sub-Mgr Fees)	233.680		0.0	0.1	0.1	2.6	3.0	2.5	1.9	2.0	3.4	2.8	30-Jun-02
Miami University Core Cash (Net of Sub-Mgr and Strategic Fees)	233.680		0.0	0.1	0.1	2.5	2.9	-	-	-	3.4	-	31-May-18
Total Miami University Client Group (Net of Sub-Mgr and Strategic Fees)	660.507		(1.3)	3.9	3.9	0.9	5.6	3.4	3.3	2.9	3.3	3.3	30-Jun-02

## PERFORMANCE SUMMARY

Miami University Long-Term Capital Tier III  
September 30, 2020

Asset Class <i>Benchmark</i>	Market Value (\$ mill)	Portfolio (%)	Rates of Return (%)										Inception Date
			1 Month	3 Month	Fiscal Year To Date	Calendar Year To Date	1 Year	3 Year	5 Year	10 Year	Since Policy Inception	Since Inception	
<b>U.S. Equity</b> <i>U.S. Equity Policy Benchmark</i>	78.829	18.5%	(3.9)	8.2	8.2	1.2	11.0	-	-	-	17.2	5.6	31-Aug-18
<b>Non-U.S. Equity</b> <i>Non-U.S. Equity Policy Benchmark</i>	106.948	25.1%	(2.2)	7.7	7.7	(4.7)	5.4	-	-	-	8.7	0.5	31-Aug-18
<b>Global Equity</b> <i>Global Equity Benchmark</i>	40.627	9.5%	(2.9)	7.7	7.7	(2.5)	6.2	-	-	-	-	5.1	30-Apr-19
<b>Total Equity</b>	226.403	53.0%	(2.9)	7.9	7.9	(2.2)	7.6	-	-	-	12.5	2.8	31-Aug-18
<b>Hedge Funds (Net Exposure)</b> <i>Hedge Funds Policy Benchmark</i>	60.766	14.2%	0.7	2.5	2.5	1.9	3.4	3.3	3.5	4.3	3.9	3.6	30-Jun-02
<b>Total Alternatives</b>	60.766	14.2%	-	-	-	-	-	-	-	-	-	-	30-Jun-02
<b>Real Estate - IRR</b> <i>Real Estate Policy Benchmark - IRR</i>	9.124	2.1%	-	0.0	0.0	(0.4)	0.8	-	-	-	-	1.3	28-Jun-19
<b>Commodities</b> <i>Commodities Policy Benchmark</i>	12.575	2.9%	(4.6)	3.5	3.5	(34.2)	(29.1)	-	-	-	-	(19.8)	31-Jan-19
<b>TIPS</b> <i>TIPS Policy Benchmark</i>	20.271	4.7%	(0.2)	2.1	2.1	5.6	6.3	-	-	-	-	6.6	30-Jan-19
<b>Total Real Assets</b>	41.970	9.8%	(1.6)	2.1	2.1	(7.6)	(4.7)	-	-	-	-	(1.7)	30-Jan-19
<b>U.S. Fixed Income</b> <i>U.S. Fixed Income Policy Benchmark</i>	86.770	20.3%	0.0	2.1	2.1	5.5	6.4	-	-	-	6.8	6.1	30-Jun-18
<b>Total Fixed Income</b>	86.770	20.3%	0.0	2.1	2.1	5.5	6.4	4.3	4.4	4.0	6.8	5.0	30-Jun-02
<b>Total Cash, Accruals, and Pending Trades</b>	10.917	2.6%	0.1	0.2	0.2	0.7	1.0	-	-	-	1.0	1.0	27-Aug-18
<b>Miami University Long-Term Capital Tier III (Net of Sub-Mgr Fees)</b>	426.827	100.0%	(1.7)	5.1	5.1	0.6	6.5	4.0	4.1	4.2	9.1	4.4	30-Jun-02
<b>Miami University Long-Term Capital Tier III (Net of Sub-Mgr and Strategic Fees)</b>	426.827	100.0%	(1.7)	5.0	5.0	0.4	6.3	-	-	-	8.9	-	31-Dec-18
<i>Total Portfolio Policy Benchmark</i>			(1.8)	5.2	5.2	2.0	7.8	5.0	4.6	4.4	11.1	4.6	
<i>Total Portfolio Policy Benchmark (Net of Fees)</i>			(1.9)	5.1	5.1	1.9	7.6	-	-	-	10.9	-	
<b>Cintrifuse Syndicate Fund II, LLC</b>	0.204												
<b>TOTAL</b>	427.031												30-Jun-02

## PERFORMANCE SUMMARY

## Miami University Pooled Investment Fund

September 30, 2020



Asset Class <i>Benchmark</i>	Market Value (\$ mill)	Total Portfolio (%)	Rates of Return (%)										Inception Date
			1 Month	3 Month	Fiscal Year To Date	Calendar Year To Date	1 Year	3 Year	5 Year	10 Year	Since Policy Inception	Since Inception	
<b>U.S. Equity</b> <i>U.S. Equity Policy Benchmark</i>	116.008	20.4%	(4.0)	8.0	8.0	1.2	10.9	-	-	-	4.6	5.8	24-Jul-18
<b>Non-U.S. Equity</b> <i>Non-U.S. Equity Policy Benchmark</i>	129.536	22.8%	(1.9)	8.9	8.9	(2.7)	8.0	-	-	-	2.0	1.6	30-Jun-18
<b>Global Equity</b> <i>Global Equity Benchmark</i>	44.280	7.8%	(2.9)	7.7	7.7	(2.5)	6.2	-	-	-	3.8	5.2	30-Jun-18
<b>Total Equity</b>	289.824	51.1%	(2.9)	8.3	8.3	(1.1)	8.9	5.1	9.1	7.3	3.3	6.3	31-Dec-96
<b>Private Equity - IRR</b> <i>Private Equity Policy Benchmark - IRR</i>	43.441	7.7%	-	-	-	-	(7.4)	1.1	2.8	6.9	(2.7)	6.6	30-Sep-95
<b>Hedge Funds (Net Exposure)</b> <i>Hedge Funds Policy Benchmark</i>	86.301	15.2%	0.7	2.3	2.3	2.6	4.4	-	-	-	1.5	1.7	30-Jun-18
<b>Total Alternatives</b>	129.742	22.9%	-	-	-	-	-	-	-	-	-	-	30-Jun-18
<b>Timber</b> <i>Timber Policy Benchmark</i>	3.684	0.6%	-	0.0	0.0	(0.4)	3.1	-	-	-	(2.0)	(0.2)	30-Jun-18
<b>Real Estate - IRR</b> <i>Real Estate Policy Benchmark - IRR</i>	35.964	6.3%	-	-	-	-	4.9	7.7	7.8	7.7	8.0	4.6	31-May-06
<b>Total Real Assets</b>	39.649	7.0%	-	0.0	0.0	2.3	4.8	-	-	-	6.4	6.9	30-Jun-18
<b>U.S. Fixed Income</b> <i>U.S. Fixed Income Policy Benchmark</i>	59.610	10.5%	(0.1)	1.4	1.4	2.3	3.3	-	-	-	4.6	4.3	30-Jun-18
<b>Total Fixed Income</b>	59.610	10.5%	(0.1)	1.4	1.4	2.3	3.3	-	-	-	4.6	4.6	30-Sep-18
<b>Opportunistic</b> <i>Opportunistic Policy Benchmark</i>	24.487	4.3%	(0.3)	0.1	0.1	(1.4)	(1.3)	4.1	3.5	5.9	1.9	12.3	28-Feb-01
<b>Total Opportunistic</b>	24.487	4.3%	(0.3)	0.1	0.1	(1.4)	(1.3)	4.1	3.5	5.9	1.9	12.3	28-Feb-01
<b>Total Cash, Accruals, and Pending Trades</b>	24.072	4.2%	0.1	0.2	0.2	0.7	1.0	-	-	-	1.0	1.0	30-Jun-18
<b>Miami University Pooled Investment Fund (Net of Sub-Mgr Fees)</b>	567.384	100.0%	(1.5)	4.7	4.7	0.7	6.6	4.3	5.9	5.6	3.6	8.3	30-Apr-93
<b>Miami University Pooled Investment Fund (Net of Sub-Mgr and Strategic Fees)</b>	567.384	100.0%	(1.5)	4.7	4.7	0.6	6.4	-	-	-	3.4	-	30-Sep-18
<i>Total Combined Portfolio Policy Benchmark</i>			(1.7)	5.0	5.0	1.6	7.6	5.5	7.0	6.6	5.1	6.6	
<i>Total Combined Portfolio Policy Benchmark (Net of Fees)</i>			(1.7)	4.9	4.9	1.5	7.3	-	-	-	4.9	-	



To: Finance and Audit Committee *Barbara K. Jena*

From: Barbara K. Jena, Chief Audit Officer

Subject: **Internal Audit & Consulting Services** - Internal Audit Issues

Date: November 6, 2020

This is IACS's semiannual report of internal audit issues. As shown in the table below, since June, three issues have been added and three closed. The three new moderate-risk issues arose in two reports. One issue relates to the need to update policy and document procedures for maintaining compliance with the Payment Card Industry Data Security Standard (discussed on page 6, line 17). The other two issues pertain to internal control of Miami University's company vendor records (discussed on page 7, lines 18-19). Management's planned actions are responsive to the audit recommendations.

Please see summaries of all open issues on pages 2 - 7. Summaries of the three closed issues are on page 8.

**Audit Issue Status**

Risk Level	Open audit	Added	Closed	Open audit
	issues			issues
	6/5/2020			11/6/2020
High	6	0	0	6
Moderate	10	3	0	13
Low	3	0	3	0
<b>Total</b>	<b>19</b>	<b>3</b>	<b>3</b>	<b>19</b>

Attachments

**Open Internal Audit Issues**

Line	Audit Name And Date	Date Opened	Date Due	Risk Level	Division	Recommendation	Responsible Person	Management Response and Status
1	150.3 - Audit of Pledge Financial Accounting - 5/2017	5/26/2017	7/31/2020	High	Finance & Business Services	To increase reporting transparency, IACS recommends that Treasury Services work with University Advancement to prepare annual reconciliations between published financial reports and fundraising totals reported by University Advancement. Reconciliations should be prepared for both MU and MUF and address the following components:  a. Revenue - gift revenue in the published financial reports to University Advancement's fundraising attainment (i.e., new pledges plus new outright gifts) in the fiscal year.  b. Pledges receivable - pledges receivable in the published financial reports to University Advancement's pledges outstanding balance at fiscal year-end.	Bruce Guiot, Associate Treasurer/CFO MU Foundation	In an 8/2020 status update, the Associate Treasurer/CFO MU Foundation stated, "The status is now 100% complete." IACS will show the percentage of completion as 99% complete until the follow-up audit is performed in FY21.
								99%
2	173.1 - Compliance with the Vulnerability Management Standard - 3/2019	3/12/2019	12/31/2020	High	IT Services	IACS recommends the Information Security team strengthen analysis and follow-up of cases where remediation is not taking place in accordance with the 30-day standard. Consequences of noncompliance should be re-evaluated to address problem areas.	John Virden, Asst VP for Security, Compliance and Risk Mgt and CISO	Management concurred and has provided regular status updates. In an 8/2020 update, management stated that they are making good progress with all but a couple groups inside IT Services piloted using TeamDynamix and the open source application solution. Expected completion remains 12/31/2020.
								90%
3	189.1 - Audit of Fundraising Amounts - 3/2020	3/2/2020	3/31/2021	High	University Advancement	IACS recommends the full amount of the \$5,693,206 transaction reported in FY19, for use of software licenses FY14 through FY19, be reversed and excluded from fundraising totals. In addition, IACS recommends that University Advancement consistently follow the CASE Reporting Standards.	Brad Bundy, Senior Associate VP for University Advancement	At the September 2020 meeting, the Finance and Audit Committee endorsed exceptions to the CASE Reporting Standards and Management Guidelines (RS&MG). Software is one of six categories listed. IACS anticipates that Advancement's semi-annual report at the end of calendar year 2020 will count this \$5.7M transaction in fundraising totals and it will be footnoted as an exception to CASE RS&MG. IACS scheduled a follow-up audit in FY21.
								95%
4	189.2 - Audit of Fundraising Amounts - 3/2020	3/2/2020	3/31/2021	High	University Advancement	IACS recommends that where CASE guidelines are not followed, alternative guidelines be documented and approved by the MU and MUF Boards or appropriate governance committees. This would increase transparency of exceptions made to the CASE guidelines, such as recording pledges exceeding payment periods of five years.	Brad Bundy, Senior Associate VP for University Advancement	At the September 2020 meeting, the Finance and Audit Committee endorsed exceptions to the CASE Reporting Standards and Management Guidelines (RS&MG). Pledges is one of six categories listed. IACS anticipates that Advancement's semi-annual report at the end of calendar year 2020 will footnote such pledges (exceeding payment periods of five years) as exceptions to CASE RS&MG. IACS scheduled a follow-up audit in FY21.
								95%
5	189.3 - Audit of Fundraising Amounts - 3/2020	3/2/2020	3/31/2021	High	University Advancement	IACS recommends UA's reports to the Finance and Audit Committee include additional data analysis, such as fundraising amounts by gift type. In addition, both face and present values should be shown for bequests and other planned gifts, which have inherent uncertainty of timing of realization. By providing such additional information, UA's reporting would become more transparent.	Brad Bundy, Senior Associate VP for University Advancement	University Advancement management agreed with this recommendation and in an 8/28/2020 update stated that this step was completed.  This is shown at 99% complete until IACS performs a follow-up audit in FY 2021 to verify appropriate action has been taken to close the issue.
								99%

**Open Internal Audit Issues**

Line	Audit Name And Date	Date Opened	Date Due	Risk Level	Division	Recommendation	Responsible Person	Management Response and Status
6	178.1 - Audit of Residency Reclassification - 6/2020	6/3/2020	11/25/2020	High	Enrollment Mgt & SS	IACS recommends One Stop Services implement procedures for reclassifying non-resident students as Ohio residents for tuition purposes in accordance with Ohio Administrative Code 3333-1-10 section (F)(4). Due to the significant financial impact, additional procedures should be added to require secondary, higher level review and approval prior to reclassifying a student as a resident in Banner.	Dawn White, Director of One Stop Services	<p>Management concurred in their original 6/2020 response stating, "The One Stop agrees with the recommendation given. Our website and internal procedures will be updated to properly display the eligibility criteria for reclassifications. Updates will be completed within 90 days. While our internal quarterly audit reviews will continue, a secondary approval (by the Director of the One Stop) process will be put in place for any approved reclassifications."</p> <p>In an 10/2020 update, management stated that final meetings have already been scheduled in October/early November to edit test website and formstack/online residency applications and it is 90% complete. In addition, management stated that the secondary approval process is in place.</p> <p style="text-align: right;">90%</p>
7	155.2 - ACH Fraud Investigation - 9/2017	9/13/2017	1/31/2021	Moderate	Finance & Business Services	<p>IACS recommends the Controller strengthen segregation of duties by taking the following actions:</p> <p>a. Segregate staff duties between vendor setup and vendor payment. Employees who are assigned responsibilities in the vendor setup process should be limited to Query rights to any related system interfaces in the vendor payment process, and vice versa.</p> <p>b. Implement an effective mitigating control in the case of wire transfers, where vendor setup may not be segregated from vendor payment in the Western Union Global Pay system. To ensure the accuracy and legitimacy of wire payment orders, the approver should match the payment information in Global Pay with the corresponding approved Buyway invoice.</p>	Gary Cornett, Controller	<p>This is an ongoing issue from 9/2017. Originally, issues concerning segregation of duties were a problem for 14 staff. As of 5/28/2020, the Controller reported that one staff member lacks segregation of duties between vendor setup and vendor payment. He stated, "By June 30, 2020, we will resolve the issues with (this staff member) and make sure duties across A/P are appropriately segregated. Supplemental controls regarding preparing the report of monthly vendor adds will continue to be prepared and reviewed by me to look for unusual companies, names, quantity of adds, etc. and determine overall reasonableness. To date, vendors added have been reviewed and deemed reasonable under those reviews."</p> <p>In an 10/2020 update, the Controller stated, "due to personnel changes in Accounts Payable and in the Controller's office by end of calendar year 2020, this issue cannot be finalized until people in new roles are reconfigured at the start of 2021."</p> <p style="text-align: right;">95%</p>
8	165.1 - Audit of Health Services Accounting	8/1/2018	3/31/2021	Moderate	Finance & Business Services	Perform monthly accounts receivable reconciliations. The Controller's Office should assign responsibility for reconciling the TriHealth accounts receivable balance on a monthly basis. Doing so will improve the reliability of financial information and compliance with University procedures.	Tim Kresse, Director of Student Affairs Budget and Technology; Linda Manley, Assistant Controller	<p>This is an ongoing issue from 8/2018. As of 5/28/2020, the Assistant Controller is still reconciling SHS on a monthly basis; however, the daily reconciliations by the Director of Budget and Technology (Division of Student Life) have not been completed to date. Until daily reconciliations are resolved, monthly accounts receivable reconciliations cannot be completely accurate. Jayne Brownell, VP for Student Life, and Gary Cornett, Controller, will be discussing this as soon as possible and can provide an update.</p> <p>In an 10/2021 update, management stated, "New process in place to pull cashier data from Banner on a procedure by procedure level, this allows matching to occur line by line between the Tri Health feeds and the Banner / Cashier's data. SQL code has been shared with Controller's Office. Testing Excel to automate matching between Tri Health and Banner/Cashier data and documenting process. 60% complete. "</p> <p style="text-align: right;">60%</p>

**Open Internal Audit Issues**

Line	Audit Name And Date	Date Opened	Date Due	Risk Level	Division	Recommendation	Responsible Person	Management Response and Status
9	165.2 - Audit of Health Services Accounting	8/1/2018	3/31/2021	Moderate	Finance and Business Services	Implement procedures requiring approval of large billing adjustments. The Controller's Office should work with Student Affairs to implement procedures requiring approval of large billing adjustments prior to booking such journal vouchers. Amounts considered large and who should approve within Student Affairs senior management (Assistant VP for Student Wellness or Director of Budget and Technology) should be predetermined.	Tim Kresse, Director of Student Affairs Budget and Technology; Linda Manley, Assistant Controller	In an 10/2020 status update, management stated, "All items have been reviewed, approved, and signed off. 100% complete."  This is shown as 99% complete until IACS performs a follow-up audit in FY21.
99%								
10	180.1 - Campus Services Physical Inventory - 9/2018	9/6/2018	3/31/2021	Moderate	Finance & Business Services	IACS recommends Campus Services management establish a comprehensive physical inventory count process for Campus Services units holding inventory for resale. An overall framework of the process should be established for Campus Services, and be adapted to the various inventory types and needs of each unit to eliminate gaps in current processes. Particular attention should be made to comparing count results to recorded quantities on-hand and researching discrepancies prior to approving on-hand balance adjustments. Subsequently, corrective actions should be taken to prevent any errors in the future.  The framework and associated policy and procedures should be formally documented, communicated to the necessary parties, and reviewed for execution. Management should also consult with the Office of the Controller to ensure the established process meets the guidelines and requirements for fiscal year-end inventory reporting.  5/1/2020 added recommendation: Cost of goods sold (COGS) and gross profit margins should be analyzed in comparison to prior years by Campus Services management and reported to General Accounting. A second person should verify the amounts to be reported to General Accounting are accurate and agree with source documents. Prior to booking inventory adjustments, explanations for significant fluctuations should be verified by General Accounting by reviewing source documents.	Geno Svec, Executive Director Campus Services	This issue remains open as reported in IACS's 5/1/2020 follow-up audit report. An 4/2020 incident, as described in the follow-up report, provides further evidence that procedures are not in place and management oversight is lacking. Kerin Banfield (Assistant Controller of Shared Accounting & Financial Services) and Jennifer Morrison (Chief Accounting Officer) agreed and have plans to improve processes going forward.  In an 10/2020 status update, management stated, "We followed the procedure - Campus Services and General Accounting worked together and ensured that the explanations were acceptable and addressed any significant variances in the changes in inventory. General Accounting also prepared a spreadsheet which looked at COGS and changes in inventory and allowed all areas/departments to quickly and easily provide explanations around variances. General Accounting (Vickie Rude) worked with Campus Services (Kerin Banfield) on final questions and explanations ensuring both parties we comfortable with the final inventory figures and changes throughout the year."  IACS has a follow-up audit scheduled in FY21.
99%								
11	185.1 - Review of the Special Admit Process	8/15/2019	12/31/2020	Moderate	Enrollment Mgt & SS	IACS recommends that Admission have ICA coaches submit a list to Admission of students they request be granted special admit status, should the students not be regularly admitted. Admission should then work with the Associate Athletics Director for Academics and Compliance in reaching a final decision of which students will be granted special admit status. Admission should also communicate with the CCA academic liaison to identify which students were granted special admit status.	Brent Shock, Assoc VP Std Enrl Services	Brent Shock agreed and (in a 6/3/2020 status update) stated, "Admission worked closely with CCA and ICA. Each department had only one special admit for fall 2020." IACS scheduled a follow-up audit in FY21 to verify that appropriate action has been taken to resolve the issue.
99%								
12	185.2 - Review of the Special Admit Process	8/15/2019	12/31/2020	Moderate	Enrollment Mgt & SS	IACS recommends Admission evaluate the maximums of 60 ICA and 30 CCA special admits for appropriateness, given the maximums are never reached.	Brent Shock, Assoc VP Std Enrl Services	Brent Shock agreed and (in a 6/3/2020 status update) stated, "Admission agreed with the maximums set. Only 1 special admit for CCA and ICA each were granted for fall 2020." IACS scheduled a follow-up audit in FY21 to verify that appropriate action has been taken to resolve the issue.
99%								



**Open Internal Audit Issues**

Line	Audit Name And Date	Date Opened	Date Due	Risk Level	Division	Recommendation	Responsible Person	Management Response and Status
13	185.3 - Review of the Special Admit Process	8/15/2019	12/31/2020	Moderate	Enrollment Mgt & SS	IACS recommends that EMSS put a process in place to address CCA students granted special admit status who want to change majors prior to completing their one-year commitment. The student should be required to first meet and discuss the request to change majors with the CCA departmental chair. This would give the chair the opportunity to query the student.	Brent Shock, Assoc VP Std Enrl Services	Brent Shock agreed and (in a 6/3/2020 status update) stated, "EMSS and Admission, working closely with the CCA, will monitor the major of the student. Status complete will change to 100% after the year is complete." IACS scheduled a follow-up audit in FY21 to verify that appropriate action has been taken to resolve the issue.
99%								
14	189.4 - Audit of Fundraising Amounts - 3/2020	3/2/2020	3/31/2021	Moderate	University Advancement	<p>Complete three other actions currently in process to strengthen internal controls.</p> <p>A. Save reports detailing the components of fiscal year-to-date fundraising amounts reported at Finance and Audit Committee meetings.</p> <p>B. Systematically (rather than manually) reduce reports for quid pro quo benefits received.</p> <p>C. Finalize a gift acceptance policy.</p>	Brad Bundy, Senior Associate VP for University Advancement	<p>University Advancement management agreed with all three recommendations and provided the following 8/28/2020 update:</p> <p>A. "Snapshot taken and recorded on June 30, 2020. Step Completed."</p> <p>B. "The corrective actions needed related to the revenue overstatement/ quid pro quo benefits that were inadvertently attached to donor records will be systematically corrected effective July 1, 2020; UA will finalize the process with General Accounting and the Controllers office by 9/30/2020, and retroactively correct all FY21 transactions so that they are reported properly. This step is 50% complete."</p> <p>C. "Final Draft of Gift Acceptance Policies have been completed by Ice Miller. Policies are scheduled to go before and be approved by the Board of Directors in October. 90% complete"</p> <p>University Advancement management provided the following 10/30/2020 update regarding the two points that were pending:</p> <p>B. The Senior Director of Compliance and Gift Processing stated, "We were able to amend our CASE reporting structure so that the campaign (Case) figures are correctly reduced by the QPQ amounts, but we were NOT able to automate the GL reductions due to the limitations placed by Banner. We cannot amend the current "feed to finance" process; therefore, the full amount paid is reported as gift revenue. Monthly, we record a correcting entry reclassifying the value of the benefits received to a misc. revenue code. We are 100% complete."</p> <p>C. The Senior Associate VP, University Advancement stated, "Gift Acceptance Policies for the MU Foundation completed and approved on October 22. 100% complete."</p> <p>This is shown as 99% complete until IACS performs the follow-up audit in FY21.</p>
99%								

**Open Internal Audit Issues**

Line	Audit Name And Date	Date Opened	Date Due	Risk Level	Division	Recommendation	Responsible Person	Management Response and Status
15	178.2 - Audit of Residency Reclassification - 6/2020	6/3/2020	3/31/2021	Moderate	Enrollment Mgt & SS	To protect, manage, secure, and control confidential information collected with residency reclassification applications, IACS recommends One Stop Services work with the University's Information Security Officer to obtain an approved security plan.	Dawn White, Director of One Stop Services	<p>Management concurred in their original 6/2020 response stating, "The One Stop agrees with the recommendation given. The One Stop will work with the University's Information Security Officer for security recommendations. Within 30 days of our return to campus, One Stop will contact ITS to request the audit. Action and timeframe to complete the audit will be determined by ITS. Note that EMSS uses only ERP systems installed by ITS, and these ERP systems are used by all administrative offices across campus. EMSS assumes that ITS is properly configuring systems for maximum security protections. All processing actions by the One Stop mirrors the processing of all other administrative offices across Miami's campuses. EMSS and the One Stop was not aware the MUPIM Confidential Information Policy was amended to require a security plan and written consent of the Information Security Officer be obtained prior to collecting social security numbers, which were never required for appeal processing, though sometimes included by the applicant when certain tax forms were submitted."</p> <p>In an 10/2020 update, management stated, "One Stop has not been contacted by the University's Security Officer to do a review. Completion date undetermined given this and working out a compatible time with remote working schedules."</p> <p style="text-align: right;">10%</p>
16	178.3 - Audit of Residency Reclassification - 6/2020	6/3/2020	11/25/2020	Moderate	Enrollment Mgt & SS	<p>IACS recommends One Stop Services strengthen related internal controls, as further discussed below.</p> <p>a. Enforce deadline requirements consistently.</p> <p>b. Require official IRS tax return transcripts when such information is necessary.</p> <p>c. Update the One Stop Services' website, application form, and procedures to reflect any changes.</p>	Dawn White, Director of One Stop Services	<p>Management concurred and in an 10/2020 update stated, "New deadlines and expectation of documentation required (all documentation and federal tax transcripts) will be clearly stated on revised website by 11/25/20. This will include any needed revisions on residency applications."</p> <p style="text-align: right;">90%</p>
17	191.1 - Payment Card Industry Compliance Audit - 7/2020	7/8/2020	5/1/2021	Moderate	IT Services	<p>IACS recommends the IT Services Payment Card Data Security policy be updated and procedures be documented for maintaining compliance with PCI DSS requirements. The detailed procedures should include:</p> <ul style="list-style-type: none"> <li>- Strengthened communication between IT Services and Treasury Services to ensure MU complies with PCI DSS requirements. Elimination of duplication of efforts regarding collection of Attestations of Compliance from application providers.</li> <li>- Instructions for reaching a point of contact at the bank or payment card processor.</li> <li>- Instructions for addressing any needed repair.</li> <li>- Procedures for required reporting to the bank, if any, regarding PCI compliance.</li> <li>- Procedures for required reporting to senior management including the Vice President for IT Services and the Senior Vice President for Finance and Business Services/Treasurer.</li> </ul>	John Virden, Asst VP for Security, Compliance and Risk Mgt and CISO; Bruce Guiot, Associate Treasurer/CFO MU Foundation	<p>Management concurred and responded, "FBS/Treasury and IT Services agree with the recommendation given and will collaborate to review, update and document our Payment Card Data Security policy and procedures maintaining compliance with PCI DSS requirements. This collaboration will focus on assessing current practices, setting policy and procedure goals, and including the five IACS recommended procedures. FBS/Treasury and IT Services will work together to ensure MU cash handling and security doctrine are updated and integrated. Actions will be completed by May 1st, 2021."</p> <p style="text-align: right;">10%</p>

**Open Internal Audit Issues**

Line	Audit Name And Date	Date Opened	Date Due	Risk Level	Division	Recommendation	Responsible Person	Management Response and Status
18	192.1 - Audit of Vendor Records - 10/2020	10/2/2020	12/31/2020	Moderate	Finance & Business Services	To reduce the risk of payments to employees having conflicts of interest, IACS recommends Accounts Payable routinely perform a verification process before establishing new company vendors in Banner. This process may be accomplished by simply verifying that the University does not have an employee with the same SSN as shown for the vendor's taxpayer identification number.	Irena Chushak, Director of Payroll and Payables	Management agreed with the overall recommendation and reported that an automated control has been in place since 2017. Accounts Payable also stated that the vendors noted in the audit have since been deactivated so that they cannot receive further payment and that they will examine additional records (those with a Banner ID listed in the Owner ID field in FTMVEND) by 12/31/2020.  90%
19	192.2 - Audit of Vendor Records -10/2020	10/2/2020	10/30/2020	Moderate	Finance & Business Services	IACS recommends Accounts Payable regularly update the vendor database to deactivate dormant vendors. In addition, policies and procedures should be updated to reflect the new process.	Irena Chushak, Director of Payroll and Payables	Management agreed with the recommendation. In a 10/16/20 update, the Payables Compliance Analyst stated that the procedures have already been updated and she anticipates completing all deactivations by 10/30/20.  85%

## Closed Internal Audit Issues

Line	Audit Name And Date	Date Opened	Risk Level	Division	Recommendation	Responsible Person	Management Response and Status
1	170.1 - Audit of Office of Admission P-Card Expenditures - 12/2018	12/5/2018	Low	Enrollment Management and Student Success	<p>IACS recommends management continue to strengthen internal control oversight of P-Card expenditures and expense reporting by reviewing expenditures for compliance prior to approval. Special attention should be given to detecting and correcting the following violations:</p> <ul style="list-style-type: none"> <li>a. Personal purchases made with P-Cards</li> <li>b. Inappropriate claims for per diem</li> <li>c. Unallowable purchases of trip insurance</li> <li>d. Unallowable purchases of premium airfare and seat upgrades</li> <li>e. Missing receipts</li> <li>f. Split transactions used to bypass the single P-Card transaction limit of \$1,500</li> <li>g. Hosting meals exceeding limits and lacking required documentation</li> <li>h. Sales tax paid in tax-exempt states</li> <li>i. Office supplies purchased with P-Cards, rather than Buyway</li> <li>j. P-Cards used for on-campus purchases</li> <li>k. Office of Strategic Procurement not notified of recurring purchases</li> </ul>	Bethany Perkins, Director of Admission	<p>IACS completed a second follow-up audit 4/2020 to determine whether the remaining point (hosting meals exceeding policy limits and lacking required documentation) has been addressed. Four hosting meals were noted during the period 8/1/2019 through 1/31/2020 (for Redbrick Roadshow events) that exceeded the dinner limit of \$70 per person, including gratuity and/or tax. Exceptions to the policy limit may be made only with vice presidential approval. In addition, all twelve samples had incomplete transaction notes, mostly lacking the "where" and "when". As such, point "g" remains open. IACS will perform another follow-up after the Director of Admission is confident that this ongoing issue has been addressed.</p> <p>The Director of Admission stated in an 10/2020 status update that they are not hosting meals and have not since January (2020 due to COVID), so this matter, while it is resolved, is also untested since 4/2020. IACS closed this issue with the Director of Admission's assurance that in the future, any hosting exceeding the dinner limit of \$70 per person, including gratuity and/or tax, will be with vice presidential approval and the transaction notes will include "where" and "when". Comment closed 10/22/20.</p>
2	184.1 - Audit of Payments to LevinThor, LLC -7/2019	7/16/2019	Low	Academic Affairs	<p>IACS recommends OARS follow MU's Purchasing Policy, specifically:</p> <ul style="list-style-type: none"> <li>a. A Purchase Order should be issued prior to any commitment being made for the purchase of goods or providing of services. Direct Pay should only be used in specific categories approved in advance by the Chief Procurement Officer.</li> <li>b. Review receipts and supporting documentation from vendors before approving payments.</li> </ul>	James Oris, Assoc Prov/Dean & UnivDistProf	<p>IACS completed a follow-up audit 9/2020 and concluded that Office of Research and Innovation (formerly OARS) has taken appropriate action to address the audit issue. The Assistant to the Vice President for Research and Innovation stated it is now her practice to issue Purchase Orders prior to any commitment being made and Direct Pays are only used in specific categories approved in advance by the Chief Procurement Officer. Comment closed 9/30/2020.</p>
3	184.2 - Audit of Payments to LevinThor, LLC - 7/2019	7/16/2019	Low	Academic Affairs	<p>IACS recommends AIMS follow MU's P-Card Policy and Travel Policy, specifically:</p> <ul style="list-style-type: none"> <li>a. In accordance with P-Card Policy, airfare and hotel rooms for official University travel should be purchased on a P-Card, rather than having the expenses reimbursed. Meals during travel status should be reimbursed via travel expense reporting. A reasonable description of the business purpose should be included in expense reports, rather than simply "travel" and "meeting".</li> <li>b. In accordance with Travel Policy, travelers should ensure the accuracy of meal per diem and mileage on travel expense reports. Dr. Platt should reimburse \$76 to the University for the incorrectly claimed meal per diem for his D.C. trip on February 25, 2019.</li> </ul>	Glenn Platt, ArmstrongProf Network Tech&Mgt	<p>IACS performed a follow-up review in 9/2020. \$76 was reimbursed to the University. The Assistant Provost for Budget and Analytics confirmed that she reviews all of Dr. Platt's P-Card expenditures and considers these matters resolved. IACS will continue to monitor University Purchasing Card transactions from a centralized point. Comment closed 9/30/2020.</p>



MU-Lean Project Status Totals					Completed Projects			
Division	Active	Completed	Future	Total	Cost Avoidance	Cost Reduction	Revenue Generated	Total
Finance and Business Services*	102	1575	14	1691	\$46,393,424	\$31,990,814	\$9,297,153	\$87,681,391
President	3	9	0	12	\$530,371	\$233,500	\$1,015	\$764,886
Advancement	6	27	0	33	\$151,142	\$226,290	\$4,223,000	\$4,600,432
Enrollment	8	46	0	54	\$508,854	\$37,323	\$37,705	\$583,882
Student Life	5	4	0	9	\$53,434	\$0	\$0	\$53,434
Information Technology Services	1	17	0	18	\$437,033	\$0	\$4,180	\$441,213
Academic Affairs	10	26	0	36	\$2,455,098	\$0	\$402,116	\$2,857,214
<b>Lean Project Total - MU</b>	<b>135</b>	<b>1704</b>	<b>14</b>	<b>1,853</b>	<b>\$50,529,356</b>	<b>\$32,487,927</b>	<b>\$13,965,169</b>	<b>\$96,982,452</b>

\* no longer track Procurement realized as a separate category

MU-Lean Project Changes since 06-01-2020 report					Newly Completed Projects since 06-01-2020 report			
Division	Newly Active	Newly Completed	Newly Future	New Total	New Cost Avoidance	New Cost Reduction	New Revenue Generated	New Total
Finance and Business Services*	4	24	2	30	\$739,795	\$608,693	\$79,304	\$1,427,792
President	0	0	0	0	\$0	\$0	\$0	\$0
Advancement	0	0	0	0	\$0	\$0	\$0	\$0
Enrollment	1	1	0	2	\$25	\$520	\$0	\$545
Student Life	1	0	0	1	\$0	\$0	\$0	\$0
Information Technology Services	0	0	0	0	\$0	\$0	\$0	\$0
Academic Affairs	1	3	-1	3	\$0	\$0	\$0	\$0
<b>Lean Project Total - MU</b>	<b>7</b>	<b>28</b>	<b>1</b>	<b>36</b>	<b>\$739,820</b>	<b>\$609,213</b>	<b>\$79,304</b>	<b>\$1,428,337</b>

\* no longer track Procurement realized as a separate category



# University Advancement Report

**Tom Herbert, J.D.**

Senior Vice President, University Advancement  
President, Miami University Foundation



MIAMI UNIVERSITY

# Topics for Today



- Fundraising Update
  - \$1B Campaign Progress
  - FY'21 Results to date



# \$1B Campaign Progress



**GOAL**  
**\$1 BILLION**



**RAISED TO DATE**

# \$1B Campaign Progress Report



	Gifts	Pledges	Total	Present Value
<b>Bequests (outstanding)</b>		177,642,708.42	177,642,708.42	103,846,787.00
<b>Cash</b>			-	
cash, checks, credit cards, EFT	56,306,725.88	123,920,312.79	180,227,038.67	
stocks, securities	6,924,859.57	356,614.79	7,281,474.36	
payroll deduction	319,336.02	248,669.91	568,005.93	
matching gifts	1,347,981.52	-	1,347,981.52	
realized bequests	11,969,221.53	-	11,969,221.53	
other campaign commitments	-	20,633,469.64	20,633,469.64	
<b>Planned Gifts</b>				
insurance premium	197,852.20	1,533,323.48	1,731,175.68	
lead trusts	2,000.00	1,035,848.00	1,037,848.00	
externally managed	206,783.04	4,580,000.00	4,786,783.04	3,219,060.00
charitable gift annuities	287,955.91	-	287,955.91	187,955.91
charitable remainder trusts	3,657,688.81	2,500,000.00	6,157,688.81	1,239,278.92
<b>Grants</b>	19,385,707.73	-	19,385,707.73	
<b>Gifts in Kind</b>	4,596,381.58	-	4,596,381.58	
<b>Real Estate</b>	-	-	-	
<b>Membership Dues</b>	16,860.22	-	16,860.22	
<b>SUB TOTAL</b>	105,219,354.01	332,450,947.03	<b>437,670,301.04</b>	
<i>(manual adjustments/post 10-year pledges)</i>			<i>(101,800.00)</i>	
<b>REPORTED TOTAL</b>			<b>\$437,568,501.04</b>	

Includes CASE counting exceptions of \$29.6M

# \$1B Campaign Current State



- Campaign timeframe extended to 11 years
  - July 1, 2016 to June 30, 2027
- Four years of silent phase completed\*

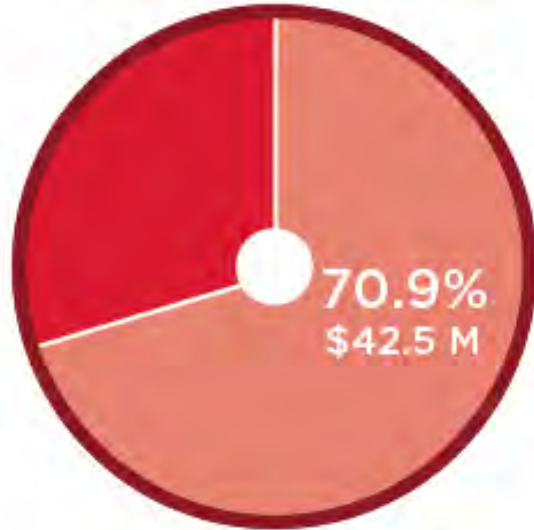


\*Through June 30, 2020

# FY'21 Fundraising to Date



**GOAL**  
**\$60 MILLION**



**RAISED TO DATE**

# FY'21 Fundraising to date

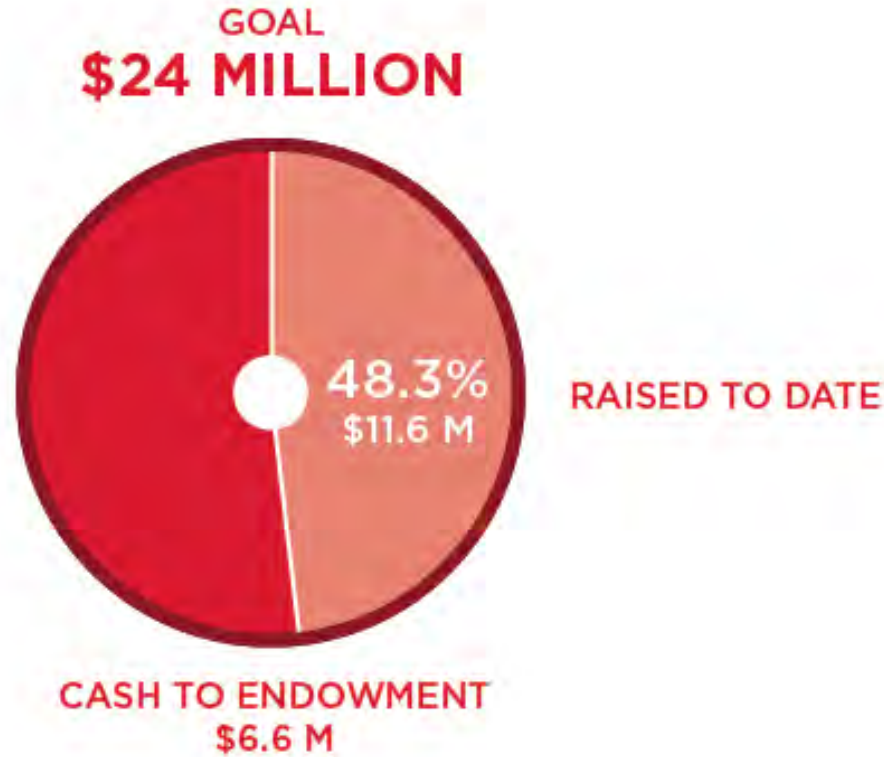


	Gifts	Pledges	Total	Present Value
<b>Bequests (outstanding)</b>		15,623,000.00	15,623,000.00	15,034,761.00
<b>Cash</b>				
cash, checks, credit cards, EFT	3,427,419.98	21,243,435.08	24,670,855.06	
stocks, securities	805,030.33	-	805,030.33	
payroll deduction	19,560.57	7,540.00	27,100.57	
matching gifts	60,979.17	-	60,979.17	
realized bequests	84,028.15	-	84,028.15	
other camp commitments	-	-	-	
<b>Planned Gifts</b>				
insurance premium	28,475.00	-	28,475.00	
lead trusts	-	-	-	
externally managed	40,071.00	-	40,071.00	
charitable gift annuities	-	-	-	
charitable remainder trusts	-	-	-	
<b>Grants</b>	808,050.00	-	808,050.00	
<b>Gifts in Kind</b>	392,920.00	-	392,920.00	
<b>Real Estate</b>	-	-	-	
<b>Other</b>	-	-	-	
<b>SUB TOTAL</b>	5,666,535.10	36,873,975.08	<b>42,540,510.18</b>	
<b>REPORTED TOTAL</b>			<b>\$ 42,540,510.18</b>	

Includes CASE counting exceptions of \$10.1M



# FY'21 Cash Received to Date



>> Thank you!



### Campaign Fundraising Reporting Approved Exceptions

These transactions are now included in the Campaign totals, because of the approved exceptions to CASE counting guidelines.

#### Exception Category: Pledges Greater Than 5-year CASE Standard up to 10-years

Amount of Total Commitment	Date Booked	Length of Pledge	Amount counted in first 5 years	Amount counted in years 6-10 (approved exceptions)	Amount booked beyond 10 years (not counted)
\$ 25,000	8/23/2016	7 years	\$ 18,000	\$ 7,000	
\$ 27,000	10/1/2016	7 years	\$ 19,000	\$ 8,000	
\$ 20,000,000	10/1/2016	10 years	\$ 10,000,000	\$ 10,000,000	
\$ 23,500	10/20/2016	7 years	\$ 16,786	\$ 6,714	
\$ 22,500	11/16/2016	6 years	\$ 20,000	\$ 2,500	
\$ 20,000	1/9/2017	7 years	\$ 12,500	\$ 7,500	
\$ 700,000	1/26/2017	7 years	\$ 500,000	\$ 200,000	
\$ 250,000	1/30/2017	10 years	\$ 125,000	\$ 125,000	
\$ 90,000	3/22/2017	6 years	\$ 80,000	\$ 10,000	
\$ 120,000	4/28/2017	7 years	\$ 85,714	\$ 34,286	
\$ 17,000	5/22/2017	7 years	\$ 11,000	\$ 6,000	
\$ 20,000	7/3/2017	7 years	\$ 15,000	\$ 5,000	
\$ 25,000	8/2/2017	5.5 years	\$ 24,000	\$ 1,000	
\$ 1,500	8/24/2017	6 years	\$ 1,250	\$ 250	
\$ 20,000	10/2/2017	7 years	\$ 14,285	\$ 5,715	
\$ 20,000	11/3/2017	7 years	\$ 14,290	\$ 5,710	
\$ 100,000	11/7/2017	7 years	\$ 71,430	\$ 28,570	
\$ 1,000,000	11/20/2017	10 years	\$ 500,000	\$ 500,000	
\$ 100,000	1/26/2018	10 years	\$ 50,000	\$ 50,000	
\$ 20,000	2/20/2018	7 years	\$ 14,400	\$ 5,600	
\$ 123,994	3/24/2018	10 years	\$ 58,994	\$ 65,000	
\$ 100,000	3/30/2018	8 years	\$ 62,500	\$ 37,500	
\$ 500,000	5/18/2018	10 years	\$ 250,000	\$ 250,000	
\$ 7,200	6/13/2018	8 years	\$ 4,500	\$ 2,700	
\$ 50,000	10/5/2018	7 years	\$ 35,714	\$ 14,286	
\$ 270,000	10/13/2018	15 years	\$ 90,000	\$ 90,000	\$ 90,000
\$ 250,000	11/19/2018	8 years	\$ 175,000	\$ 75,000	
\$ 2,250,000	3/9/2019	10 years	\$ 1,250,000	\$ 1,000,000	
\$ 1,000,000	6/10/2019	10 years	\$ 500,000	\$ 500,000	
\$ 61,800	7/26/2019	12 years	\$ 25,000	\$ 25,000	\$ 11,800
\$ 25,000	8/20/2019	6 years	\$ 24,000	\$ 1,000	
\$ 1,440	10/15/2019	6 years	\$ 1,200	\$ 240	
\$ 1,200	10/23/2019	6 years	\$ 1,000	\$ 200	
\$ 1,000,000	10/24/2019	7 years	\$ 750,000	\$ 250,000	
\$ 520,000	1/20/2020	6 years	\$ 500,000	\$ 20,000	
\$ 50,000	1/29/2020	10 years	\$ 25,000	\$ 25,000	
\$ 55,000	2/28/2020	6 years	\$ 50,000	\$ 5,000	

\$ 175,000	5/19/2020	7 years	\$ 125,000	\$ 50,000	
\$ 100,000	6/12/2020	8 years	\$ 50,000	\$ 50,000	
\$ 25,000	7/18/2020	7 years	\$ 15,000	\$ 10,000	
\$ 20,000,000	9/30/2020	10 years	\$ 10,000,000	\$ 10,000,000	
<b>\$ 49,167,134</b>			<b>\$ 25,585,563</b>	<b>\$ 23,479,771</b>	<b>\$ 101,800</b>

**Exception Category: Discounted or Cost-Free Goods or Professional Services**

<b>Total Commitment</b>	<b>Date Booked</b>	<b>Gift Type</b>
\$ 949,451.00	1/1/2014	Value of software
\$ 948,751.00	1/1/2015	Value of software
\$ 948,751.00	1/1/2016	Value of software
\$ 948,751.00	1/1/2017	Value of software
\$ 948,751.00	1/1/2018	Value of software
\$ 948,751.00	1/1/2019	Value of software
<b>\$ 5,693,206.00</b>		

**Summary of approved exceptions:**

Pledges \$23,479,711  
Professional Services \$ 5,693,206  
Total: \$29,172,917

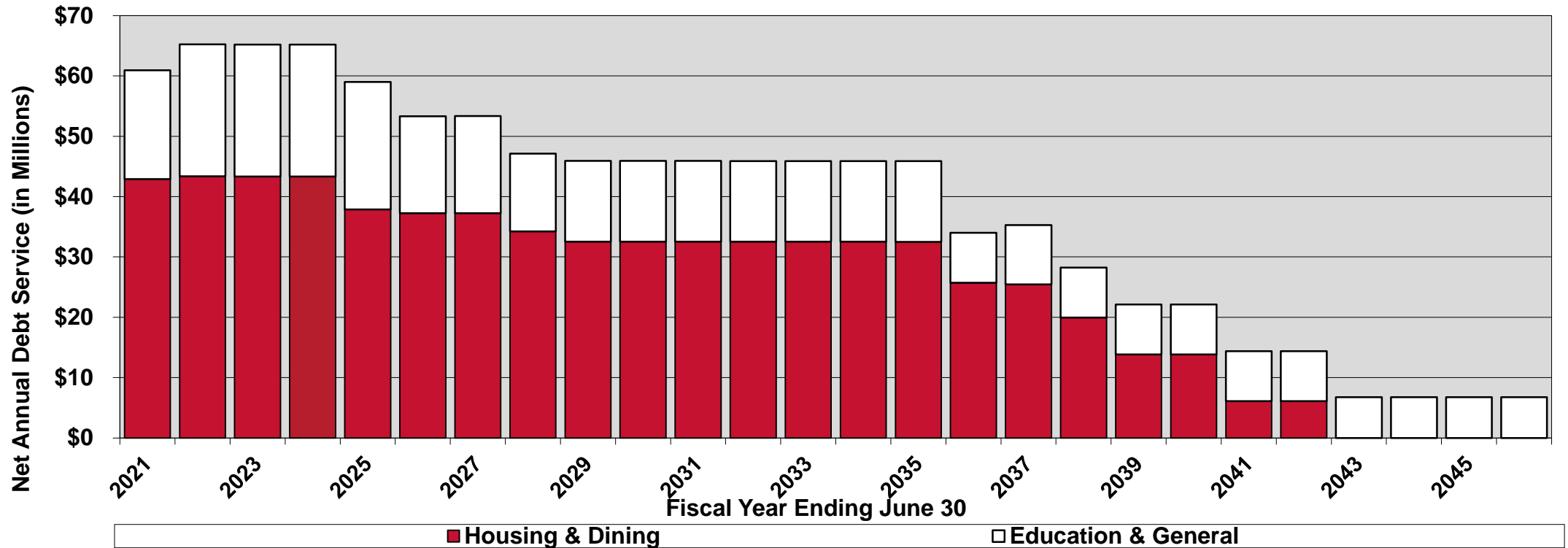
# Summary of Outstanding Debt as of 9/1/2020

Delivery Date	Issue	Original Par Amount	Par Amount as of 6/30/2020	Par Amount as of 9/1/2020	Final Maturity	Remaining Interest Rates	Purpose & Type	1st Call	Premium at 1st Call
<b>General Receipts Revenue Bonds</b>									
7/16/2020	General Receipts Revenue and Refunding Bonds, Series 2020A	128,470,000	128,470,000	128,470,000	9/1/2045	4.000 - 5.000%	Various New Money & Current Refunding of Series 2012 and Series 2014	9/1/2030	100%
2/14/2017	General Receipts Revenue and Refunding Bonds, Series 2017	154,635,000	139,260,000	132,115,000	9/1/2041	4.000 - 5.000%	Various New Money & Adv. Refunding of Series 2007	9/1/2026	100%
7/30/2015	General Receipts Revenue and Refunding Bonds, Series 2015 (Direct Bank Purchase)	52,335,000	27,020,000	21,815,000	9/1/2024	1.880%	Current Refunding Series 2005	None	-
6/5/2014	General Receipts Revenue and Refunding Bonds, Series 2014	135,035,000	106,855,000	102,225,000	9/1/2039	3.500 - 5.000%	Various New Money	9/1/2024; 9/1/2020 (2036 only)	100%
11/27/2012	General Receipts Revenue Bonds, Series 2012	116,065,000	72,590,000	67,475,000	9/1/2037	3.000 - 5.000%	Various New Money	9/1/2022; 3/1/2018 (2037 only)	100%
12/21/2011	General Receipts Revenue and Refunding Bonds, Series 2011	148,775,000	107,820,000	100,915,000	9/1/2036	4.000 - 5.000%	Various New Money & Adv. Refunding of Series 2003	9/1/2021	100%
12/22/2010	General Receipts Revenue Bonds, Series 2010A (Build America Bonds)	125,000,000*	93,680,000	89,475,000	9/1/2035	5.563 - 6.772%**	Various New Money	Anytime	Make-Whole Price
<b>Total:</b>		<b>\$860,315,000</b>	<b>\$675,695,000</b>	<b>\$642,490,000</b>					

\*includes tax-exempt Series 2010B which has been retired

\*\*Interest rates on Series 2010A are taxable and subsidized by approximately 35% (subject to annual adjustment) by the US Treasury. After the subsidy, the rates approximate 2.6% – 4.4%.

# Annual Principal & Interest Debt Service



# Refunding Opportunities

- Series 2011
  - Callable 9/1/2021
  - \$93.645 million par
  - Potential savings approximately \$20 million
  - Potential average annual cash flow savings of > \$1 million
- Considerations:
  - “Current” Refunding made within 60 days of call date for tax-exempt issue
  - “Advance” Refunding (> 60 days) is taxable bond under current law
  - Expectation for low interest rate environment for an extended period
  - Unknown credit spread widening due to revenue impairment

# Refunding Opportunities

- Series 2012
  - Callable 9/1/2022
  - \$56.445 million par
  - Potential savings approximately \$5-9 million
  - Potential average annual cash flow savings of approximately \$0.3-0.7 million
- Considerations:
  - Same as Series 2011
  - Significant negative arbitrage due to length of time until call date





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**Status of Capital Projects Executive Summary  
November 30, 2020**

1. Projects completed:

No major projects were completed since the last report. Four projects under \$500,000 were completed and one project was cancelled since the last report.

2. Projects added:

No major projects and three projects under \$500,000 were added since the last report.

3. Projects in progress:

While a considerable amount of time and effort is being spent preparing for the start of construction on the new Clinical Health Sciences and Wellness facility, only one major project is currently under construction. The IT Fiber Distribution Improvement project began this fall. The construction work has only recently begun with installation of conveyance for redundant fiber optic feeds to several buildings on campus.

Respectfully submitted,

Cody J. Powell, PE  
Associate Vice President –  
Facilities Planning & Operations

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	<u>Number of Projects</u>	<u>Value</u>
Under Construction	1	\$750,000
In Design	11	\$212,180,000
In Planning	2	\$3,700,000
Projects Under \$500,000	47	\$11,154,741
	<b>Total</b>	<b>\$227,784,741</b>

New Projects Over \$500,000

No New Projects

Projects Completed Since Last Report

No Projects Completed

**UNDER CONSTRUCTION**  
**(Under Contract)**  
**Projects Requiring Board of Trustees Approval**

**No Projects This Report**

**UNDER CONSTRUCTION**  
**(Under Contract)**  
**Projects Between \$500,000 and \$2,500,000**

**1. IT Fiber Distribution Improvement: (Previous Report: In Design)**

Fellman

This project includes improvements to the outside plant infrastructure and fiber backbone distribution system for Miami University's Oxford Campus, Hamilton Campus and Middletown Campus. Both existing and new pathways will be utilized to house new fiber optic cable. The new fiber optic cable will provide a redundant fiber backbone to select academic and administrative buildings, which are listed later in this report. The reliability of the IT network to the selected buildings will be improved by the addition of the redundant fiber service to these buildings. The buildings impacted on the Oxford Campus include the following: Alumni Hall, Dauch Indoor Sports Center, Yager West, Bachelor, Boyd, CPA, Art Building, Hiestand, Harrison, Irvin, McGuffey, Main Steam Plant, Phillips, Presser, Roudebush, and Shriver. All facilities at the Middletown and Hamilton Campuses will be affected.

New underground conveyances at the Hamilton Campus will be completed under Phase I of the project whereas the New Fiber Infrastructure will be installed under Phase II of the project following University Hall renovation commencement.

Bids were received for this project in September 2020. The contract has been executed and construction began in early November.

Delivery Method: Single Prime Contractor

<b>Project Cost</b>	
Design and Administration	\$60,000
Cost of Work	\$625,000
Contingency	\$65,000
Owner Costs	\$0
Total	\$750,000

<b>Funding Source</b>	
Local	\$750,000
Total	\$750,000

Contingency Balance: \$65,000  
 Construction Complete: 2%  
 Project Completion: October 2021

## IN DESIGN (Pre-Contract)

### 1. Central Campus Hot Water Conversion:

Van Winkle

As part of the Campus Utility Master Plan, the Central Campus Hot Water Conversion Project will convert a large portion of the central quadrangle of campus from steam to hot water. This project includes the creation of a new satellite campus heating plant to be located in the basement of Upham Hall. Hot water piping will be extended from this new satellite campus heating plant to the buildings in central area of campus. The project will also create redundant connections to the existing distribution piping from the South Chiller Plant. The cross connection between the two plants will improve robustness and reliability for both the South Chiller Plant and the new Central Campus Utility Plant. The new hot water piping will be located in the existing tunnel systems and will be direct buried in other locations. Hot water connection and conversion of Ogden is occurring as that building is being renovated. Hot water connection and conversion to Williams, Bonham House, Warfield, MacMillan, Kreger, Irvin, Alumni, Bishop, McGuffey, Hall Auditorium, King Library, Harrison and Upham will occur as part of this project.

This project is a key step in the Utility Master Plan to meet strategic energy reduction and campus sustainability goals of decommissioning coal-fired steam systems by 2026. The scope of the project includes direct buried hot water piping, direct buried chilled water piping and converting the buildings named above from steam heating to hot water heating. The change from steam to hot water will improve both the efficiency and reliability of heating the central portion of the campus.

This project has been suspended due to the COVID-19 virus. The project was set to begin construction in February 2021 and complete the project in September 2022, but these dates are subject to change pending the duration of the suspension of the project.

The Design Architect/Engineer was selected prior to the project being suspended due to the COVID-19 virus. The Construction Manager selection process has not yet begun.

Delivery Method: Construction Manager at Risk

Proposed Budget: \$12,000,000

Desired Start: TBD

Desired Completion: TBD

Funding Source	
Local	\$12,000,000
Total	\$12,000,000

### 2. Clinical Health Sciences and Wellness Facility:

Heflin

A Programming Committee comprised of faculty, administration and Physical Facilities staff was convened in January 2019 to determine the program of the facility. The team worked with the Criteria AE firm of Moody Nolan and Perkins and Will to develop the Program of Requirements, assist in site selection analysis, and provide the Conceptual and Schematic Design.

The health services and counseling clinics and the student wellness organization are included in the health sciences facility, along with the Speech Pathology and Audiology clinic and academic program, Nursing, and the new Physician Assistant program. The Clinical Health Sciences and Wellness facility site is to be

### **Clinical Health Sciences and Wellness Facility (continued):**

built on the existing footprint of the health and counseling center and adjacent parking lot. This location will require relocating the clinic operations to Harris Hall while the new facility is under construction. The project's \$96,000,000 budget includes the \$6,200,000 Harris Hall renovation budget which was previously approved by the Board of Trustees. Some of the program spaces include simulation and skills labs, a standardized patient clinic, speech and audiology research labs, gross anatomy and health innovation labs, as well as classrooms and faculty/staff offices.

The project recently completed the Design Development phase and is now in the Construction Documentation phase. In December 2020, the existing Health Services Center operations will be relocated to Harris Hall during the Clinical Health Sciences and Wellness facility construction. Site utility relocation work and demolition of the existing Health Services Center will commence in December and will continue through February 2021, followed by the site, foundation and framing package in March 2021. Construction will progress through March 2023 with the PA program starting classes in May 2023. All other program groups will commence operation for the 2023 Fall Semester.

Delivery Method: Design-Build

Proposed Budget: \$96,000,000

Desired Start: December 2020

Desired Completion: Fall 2023

<b>Funding Source</b>	
Bonds	\$96,000,000
Total	\$96,000,000

### 3. **Dodds Hall Renovation:**

Morris

This project will renovate Dodds Residence Hall at the northeast corner of the South Quad as a continuation of the 2010 Long Range Housing Master Plan. This will be the last of the South Quad halls to be renovated. Dodds Hall will receive an upgrade very similar to what was completed at Porter Hall – mechanical systems, energy efficiency, finishes and accessibility. The design includes improvements in the heating, cooling, plumbing and life safety systems, as well as the building envelope. The renovation extends the life of the facility.

This project has been suspended due to the COVID-19 virus. The GMP was executed with the Design-Build Contractor. The Design-Build Contractor bid the work and was ready to release orders for windows and other materials prior to suspending the project. Previously, the renovation was expected to begin in June 2020 and continue over the 2020-2021 school year with a planned June 2021 substantial completion. This project remains on hold.

Delivery Method: Design-Build

Proposed Budget: \$17,660,000

Desired Start: TBD

Desired Completion: TBD

<b>Funding Source</b>	
Local	\$17,660,000
Total	\$17,660,000

#### 4. **Equestrian Center Indoor Arena:**

Morris

This project will construct an indoor arena at the Equestrian Center consistent with the 2012 Equestrian Center master plan. The building will be a pre-engineered metal building enclosing a 120' x 250' riding area with bleacher seating for approximately 200 spectators. In addition, this project will add the Equestrian Center onto the University's high voltage electric system reducing on-going operating costs and improving reliability. It is currently a separate customer of the local utility. This portion of the project is funded through the University's Utility Enterprise Auxiliary (UEA).

The negotiation of the GMP is now complete and construction documents have been completed.

Delivery Method: Design-Build

Proposed Budget: \$4,120,000

Desired Start: December 2020

Desired Completion: December 2021

Funding Source	
Local	\$2,006,000
Gifts	\$2,008,000
UEA CR&R	\$106,000
Total	\$4,120,000

#### 5. **Fire Alarm Monitoring Upgrade:**

Fellman

This project will install a new fire alarm monitoring system for all buildings with fire alarm systems on the Oxford campus. The existing Keltron Multiplex Fire Alarm Monitoring system is becoming obsolete and is scheduled to be phased out by the manufacturer on December 31, 2021. The benefit of this type of system is that it allows monitoring of independent alarm systems in each building. This design allows the university to competitively bid fire alarm systems for each project and does not require sole source through a particular manufacturer. The aged infrastructure needs replacement to a modern system supported by a manufacturer. The existing system communicates via a copper telephone wire infrastructure. This communication method is no longer a manufacturer-supported means of monitoring fire alarms. The new fire alarm monitoring system will also act as a 3<sup>rd</sup> party integrator allowing multiple fire alarm system manufacturers on campus. As with the existing system, this allows for future competition on campus between vendors and expanding the breadth of support beyond one fire alarm vendor. The new monitoring system will communicate using modern technology via IP and/or RF (Radio Frequency) communication methods. Fire Alarm signaling will be sent to front end receiving stations at both Cole Service Building Operations Center and the University Police Department. The resultant system will allow for reliable and safe fire alarm monitoring on campus while also transmitting maintenance needs from the building's fire alarm system to the central station.

This project is in the design development phase. After reviewing the technology available, the decision has been made to pursue the RF communication method. This project will bid out early next year with a completion date anticipated in December 2021.

Delivery Method: Single Prime Contractor

Proposed Budget: \$1,500,000

Desired Start: TBD

Desired Completion: December 2021

Funding Source	
Local	\$1,500,000
Total	\$1,500,000



## 6. **High Street Safety Enhancements:**

Porchowsky

This project will enhance pedestrian safety on High Street between Patterson Avenue and Campus Avenue, and also on Patterson Avenue between State Route 73 and Withrow Street. The project includes refuge islands, planted medians, safety signals, lighting, sidewalks, and reducing the number of crosswalks.

In the spring of 2018, the City of Oxford and Miami University jointly applied for and were awarded a transportation safety grant in the amount of \$1 Million from the Ohio Department of Transportation. The grant requires a minimum 15% local match for construction.

The City of Oxford and the University have developed a Memorandum of Understanding identifying the roles of staff and financial contributions from each entity. The University will perform the majority of design, project management, and day-to-day construction administration, with the City acting as the official Local Public Agency during bidding and construction. The University will fund the local construction match, design and administration fees, and contingency for the safety enhancements. The City will provide the local construction match and perform the design for the paving portion of the project.

The work may also include additional islands on Patterson and North Patterson Avenue to ensure the safety of pedestrians throughout this corridor. Inclusion of this work will be based upon the receipt of favorable bids. The project replaces the sidewalk along the entire south side of High Street between Patterson Avenue and Campus Avenue.

This project had been suspended due to the COVID-19 virus. The construction start has been delayed until the Spring of 2021. ODOT has extended the existing \$1 Million grant for an additional year. Bids have been received and are being evaluated.

Delivery Method: Single Prime Contractor

Proposed Budget: \$3,900,000  
(revised since last report: \$4,250,000)  
Desired Start: May 2021  
Desired Completion: August 2021

<b>Funding Source</b>	
Grant Funds (ODOT to City of Oxford)	\$1,000,000
Local	\$2,900,000
Total	\$3,900,000

## 7. **Ogden Hall / Bell Tower Place Dining Renovation:**

Morris

This project will renovate Ogden Residence Hall and Bell Tower Place Dining Hall, both within the same building. This is a continuation of the 2010 Long Range Housing Master Plan. Ogden Hall will receive an upgrade in the mechanical systems, fire suppression, energy efficiency, finishes, interior renovations and accessibility. The design includes improvements in the heating, cooling, plumbing, electrical, life safety systems, as well as the building envelope. The renovation extends the life of the facility.

The existing Dining Hall will be remodeled to provide a contemporary and modernized dining facility to meet the needs and expectations of the students. It will feature flexible food offering stations that may easily be converted without replacing equipment. The renovated facility will be operated as a buffet-style venue and feature expanded and unique menus, visible food prep areas, and will create an environment that has the same quality that is present in the newer dining facilities. A C-Store (convenience store) will be moved outside of the dining zone and will offer popular pre-packaged food options for grab-and-go, dry goods, and refrigerated goods.

### **Ogden Hall / Bell Tower Place Dining Renovation (continued):**

This project has been suspended due to the COVID-19 virus. The criteria architect and the Design-Build team have been selected. The dining hall component of the Schematic Design was completed. Residence Hall Program Verification and Schematic Design was about to begin at time the project was suspended.

Delivery Method: Design-Build

Proposed Budget: \$23,000,000

Desired Start: TBD

Desired Completion: TBD

<b>Funding Source</b>	
Local	\$23,000,000
Total	\$23,000,000

### **8. Richard M. McVey Data Science Building: (Previous Report – In Planning)**

Porchowsky

This project is performing programming related to innovation, multidisciplinary project-based work, and instilling a sense of leadership and entrepreneurship in our students. The possibility of renovation or new construction is being evaluated. A Programming Committee with representation from areas of STEM, data science, entrepreneurship, Interactive Media, and design thinking was convened in January 2019. The University has hired a Criteria AE firm to develop the program of requirements, assist in potential site selection, and provide conceptual design.

The Schematic Design phase has begun. Proposals for design-build (DB) firms have been received and are being evaluated. The DB firm will be selected in early December.

Proposed Budget: \$50,000,000

Desired Start: August 2021

Desired Completion: August 2023

<b>Funding Source</b>	
TBD	\$50,000,000
Total	\$50,000,000

### **9. South Quad Hot Water Conversion, Phase 2:**

Van Winkle

As part of the Campus Utility Master Plan, the South Quad Hot Water Conversion Phase 2 will extend hydronic heating and cooling infrastructure from the recently completed South Quad Hot Water Conversion project. The hydronic infrastructure installed under this project will serve the Nellie Craig Hall (formerly Campus Avenue Building), the new Health Sciences building and Hanna House, and be sized to serve future buildings in the area. The hydronic infrastructure is planned to eventually extend North across Spring Street ultimately connecting to the future Central Campus Utility Plant. This extension will occur in a future project under the Utility Master Plan. The cross connection will improve robustness and reliability of the existing South Chiller Plant and the future Central Campus Utility Plant.

This project is a key step in the Utility Master Plan to meet strategic energy reduction and campus sustainability goals of decommissioning coal-fired steam systems by 2026. The scope of the project includes direct buried hot water piping, direct buried chilled water piping, converting Nellie Craig Hall (formerly Campus Avenue Building) from steam heating to hot water heating, removing an air-cooled chiller from the building and converting the cooling system to use campus chilled water. Both the change from steam to hot water and the change from stand-alone air-cooled chiller to campus chilled water will improve the efficiency and reliability of heating and cooling the building.

**South Quad Hot Water Conversion, Phase 2 (continued):**

This project had been suspended due to the COVID-19 virus, but has now been approved to resume. The GMP was signed with a Construction Manager (CMR) prior to the suspension of the project. The CMR has been given the notice to resume, and now has their subcontractors under contract. Construction is anticipated to begin in March 2021 in conjunction with the new Clinical Health Sciences and Wellness facility.

Delivery Method: Construction Manager at Risk

Proposed Budget: \$4,000,000

Desired Start: March 2021

Desired Completion: October 2021

<b>Funding Source</b>	
Local	\$4,000,000
Total	\$4,000,000

**10. South Quad Tunnel Top, Phase 2:**

Morris

The utilities around Miami's campus utilize tunnels in many areas. These tunnels allow for easier maintenance and upgrade of the utility distribution systems. The tunnels across campus vary greatly in age and condition. The tunnel tops are being updated in phases with a new, more efficient top design. The tunnels in the South Quad are circa 1960. This project will replace the tunnel tops on the east side of the quadrangle from Center Drive to Harris Hall's breezeway. The project will also repair portions of the pipe insulation inside this tunnel. This project will complete the tunnel replacements in the South Quad area. Other tunnel tops were completed in conjunction with the adjacent residence hall renovations.

This project has been suspended due to the COVID-19 virus. The work must be done during winter months as existing chilled water must be off-line during construction to facilitate removal of tunnel tops and installation of formwork.

Delivery Method: Design-Build

Proposed Budget: \$2,000,000

Desired Start: TBD

Desired Completion: TBD

<b>Funding Source</b>	
Local	\$2,000,000
Total	\$2,000,000

**11. University Hall Nursing Renovation:**

Heflin

This project will renovate University Hall to provide students and faculty a state-of-the-art educational facility with high fidelity simulation and skills laboratory spaces, flexible and technologically-integrated classrooms and study spaces, as well as the necessary administrative and faculty support spaces need to support the program.

The renovation of University Hall will focus on three primary priorities--building infrastructure upgrades and deferred maintenance, interior renovations and improvements, and exterior enhancement.

The project design is complete and subcontractor bidding is in progress. Construction will commence in May 2021 following the completion of Spring Semester. Phase I of the project will be complete in August 2021 in order to utilize the simulation and skills spaces in the facility for the 2021 Fall Semester. The balance of the classroom and offices spaces will be complete for the 2022 Spring Semester.

Delivery Method: Design-Build

Proposed Budget: \$10,000,000

Desired Start: May 2021

Desired Completion: February 2022

<b>Funding Source</b>	
Local	\$10,000,000
Total	\$10,000,000

## IN PLANNING

### (Pre-A&E)

#### 1. Hamilton Campus – Knightsbridge Building Renovation:

This project will provide for the renovation of the recently acquired 23,500 square feet Richard Allen Academy building located on the Hamilton Campus at the intersection of Knightsbridge Drive and University Boulevard in Hamilton. A facility assessment to be used in developing program and renovation cost has been completed. The assessment has identified the need for mechanical/electrical upgrades as part of the renovation, reporting approximately \$4,000,000 in probable cost. A recent professionally-prepared campus space plan is contributing to the programmed scope of this project.

Planning is underway to align the campus space requirements, academic priorities, and existing facilities condition/needs.

Proposed Budget: TBD  
 Desired Start: TBD  
 Desired Completion: TBD

Funding Source	
TBD	TBD
Total	TBD

#### 2. King Library Renovation 2020:

Christian

This project comprises interior renovations of the ground, first, and second floors of King Library. The lower level will include reconfiguration and upgrades to the existing café including casework, finishes, furnishings, and some food service equipment. The first floor will include reconfiguration and finish upgrades to existing spaces including the lobby, access services, various offices, and restrooms. The project also includes the creation of new distinct areas within the existing open stack space, including a maker space. The second floor will be limited to minor alterations as required to accommodate shifting of existing services and programs between floors.

This project has been suspended due to the COVID-19 virus. The selection process for the Architect/Engineer has been paused. Three firms were shortlisted for interview in mid-March 2020. Interviews will be held when direction to proceed is received.

Delivery Method: Single Prime Contracting

Proposed Budget: \$3,700,000  
 Desired Start: TBD  
 Desired Completion: TBD

Funding Source	
Local	\$3,700,000
Total	\$3,700,000

## **COMPLETED PROJECTS**

**No Projects Completed Since Last Report**

**Projects Between \$50,000 and \$500,000**

<b>Project</b>		<b>Budget</b>
Armstrong Student Center – Smoothie Bar		\$242,397
Armstrong Student Center – Sushi Bar		\$71,075
Art Building – Emergency Generator Replacement 2020	ON HOLD	\$125,000
Bachelor Hall – Emergency Generator Replacement 2019	ON HOLD	\$120,000
Boyd Hall – Fire Alarm Upgrade 2020	ON HOLD	\$105,000
Dorsey Hall – Ventilation AHU Upgrade 2020	ON HOLD	\$210,000
Dorsey Hall – Ventilation DOAS Upgrade 2020	ON HOLD	\$418,000
E & G Buildings – LED Retrofits 2020		\$350,000
Flower Hall – Ventilation AHU Upgrade 2020		\$243,000
Flower Hall – Ventilation DOAS Upgrade 2020	ON HOLD	\$485,000
Goggin Ice Center – Arena Lighting Upgrade 2020	ON HOLD	\$480,000
Goggin Ice Center – Dock Doors and Façade Repair 2020	ON HOLD	\$80,000
Goggin Ice Center – Pad A Ceiling Clean 2020	ON HOLD	\$200,000
Goggin Ice Center – Pad B Lighting Upgrade 2020	ON HOLD	\$220,000
Hahne Hall – Addition Ventilation Upgrade 2020	ON HOLD	\$330,000
Hahne Hall – Ventilation AHU Upgrade 2020	ON HOLD	\$245,000
Hahne Hall – Ventilation DOAS Upgrade 2020	ON HOLD	\$245,000
Hoyt Hall UPS Upgrade 2020		\$205,000
Hughes Hall – Exterior Door Replacement	ON HOLD	\$200,000
Indoor Sports Center LED Conversion 2020	ON HOLD	\$290,000
King Library – Room 216 Office Addition		\$80,000
Laws Hall 103 – Renovation for CADS		\$130,000
Laws Hall – SLAM Renovation		\$94,555
Lewis Place – Exterior repairs		\$250,000
MacFarland Hall – Ventilation Upgrade 2020	ON HOLD	\$496,000
Marcum Conference Center – Fresh Air Upgrade 2020		\$490,000
Marcum Conference Center – Wallcovering Removal 2019	ON HOLD	\$219,350
McBride Hall – Ventilation Upgrade 2020	ON HOLD	\$382,000
Millett Hall – Wayne Embry Statue		\$162,020
MUO Campus Services Chimney Repairs (Morris, Havighurst, Symmes)	ON HOLD	\$200,000
MUO Miscellaneous ADA Projects		\$100,000
MUO Rental Demos 2020		\$119,050
North Campus Garage – Garage Improvements	ON HOLD	\$300,000
North Quad Sculpture		\$51,867
Regional Book Depository – Chiller Boiler and Humidifier Upgrade 2020		\$440,000
Residence Halls – Ventilation A/E Fees		\$290,000
Shideler Hall – 047 – Renovations to SHD246 and SHD047		\$60,000
Simpson Shade House Renovation 2019		\$254,427
Tappan Hall – Exterior Upgrades 2020	ON HOLD	\$120,000
University Stables – Estimate on Fence Sections	ON HOLD	\$100,000
University Stables – Equestrian Center Erosion Control 2019	ON HOLD	\$500,000
Utilities – DHRC Piping Improvements 2020	ON HOLD	\$246,000
Utilities – Maple Street Condensate Improvement 2020	ON HOLD	\$470,000
Utilities – Pad Switch Replacement 2020	ON HOLD	\$320,000

VOA – Exterior Repairs		\$100,000
Western Dining Commons – Redundant Chiller Upgrade 2020		\$90,000
Yager – Field Hockey Locker Room Upgrade		\$225,000

**Projects Closed Between \$50,000 and \$500,000**

<b>Project</b>	<b>Original Budget</b>	<b>Returned Funds</b>
Old Manse – Electric Service Upgrade 2019	\$60,000	\$22,097
Recreational Sport Center – Natatorium Lighting Replacement 2018	na	cancelled
Recreational Sports Center – Pneumatic to DDC Conversion 2020	\$55,000	\$17,350
Thesken Hall – Fire Suppression System 2019	\$285,300	\$22,775
Western Dining Commons – Walk In Freezer Upgrade 2019	\$100,000	\$11,470



## Glossary of Terms

**Construction Manager at Risk (CMR)** – is a delivery method which entails a commitment by the construction manager to deliver the project within a Guaranteed Maximum Price (GMP). The owner contracts the architectural and engineering services to perform the design from concept through construction bid documents using the construction manager as a consultant. The construction manager acts as the equivalent of a general contractor during the construction phase. CMR arrangement eliminates a "Low Bid" construction project. This method will typically be used on projects with high complexity and demanding completion schedules.

**Contingency** – includes both owner contingency and the D/B or CMR contingency where applicable.

**Cost of the Work** – is the cost of construction. This includes general condition fees, contractor overhead and profit, D/B or CMR construction stage personnel.

**Design & Administration** – includes all professional services to support the work. This consists of base Architect/Engineer (A/E) fees, A/E additional services, A/E reimbursables, non-error/omission A/E contingency fees, geotechnical services, special inspection services partnering services, multi-vista photo documentation of projects, D/B or CMR pre-construction services, third party estimator, and local administration fees.

**Design Build (D/B)** – is a project delivery method in which the design and construction services are contracted by a single entity and delivered within a Guaranteed Maximum Price (GMP). Design Build relies on a single point of responsibility contract and is used to minimize risks for the project owner and to reduce the delivery schedule by overlapping the design phase and construction phase of a project. This method will typically be used on projects with less complexity and have demanding completion schedules.

**Guaranteed Maximum Price (GMP)** – is the negotiated contract for construction services when using D/B or CMR. The owner negotiates a reasonable maximum price for the project (or component of the project) to be delivered within the prescribed schedule. The D/B firm or CMR is responsible for delivering the project within the agreed upon GMP. This process eliminates bidding risks experienced by the owner, allows creative value engineering (VE) to manage the budget, and permits portions of the work to begin far earlier than traditional bidding of the entire project.

**Multiple Prime Contracting** – is a project delivery method historically allowed by the State of Ohio. The owner contracts the architectural and engineering services to perform the design from concept through construction bid documents. The construction services are divided into various trade specialties – each bid as a separate contract (general, plumbing, mechanical, electrical, sprinkler, etc.). The owner is responsible for managing the terms of each contract and coordinating the work between the multiple contractors.

**Owner Costs** – are costs directly borne by the owner to complete the project. This includes furniture, fixtures, and equipment (FF&E), audio/visual (A/V), IT networking, percent for art (applicable on State funded projects exceeding \$4 million), printing and advertising expenses, and any special moving or start-up funds.

**Preconstruction Services** – are the development and design services provided by a D/B firm or CMR to the owner. These services are typically performed for an identified cost prior to the negotiation of a GMP. These services are included in "Design and Administration."

**Single Prime Contracting** – is a project delivery method in which the owner contracts the architectural and engineering services to perform the design from concept through construction bid documents. The construction services are contracted separately, but through a single entity. Single Prime Contracting is beneficial on projects with specialized construction requiring more owner oversight or control. This method will typically be used on projects with high complexity and low schedule importance.

**Miami University**  
**Finance and Audit Committee**  
**FY 2021 Forecasted Operating Results**  
**Projections Based upon Activity through September 30, 2020**

**OXFORD**

The projection for the Oxford General Fund is a surplus of approximately \$140,438 plus new department carry forward of \$6.2 million. The projection is prior to having information about the spring semester which is expected to experience more volatility than in prior years given the remote options offered to students. Details of the specific items are highlighted below.

**Revenues**

The Oxford campus student fee revenues (instructional, general out-of-state, and other) are forecast to be approximately \$7.0 million below the \$299.8 million budget. Net instructional revenue (including the out of state surcharge) is forecast to be \$3.0 million under budget. The general fee is forecast to be \$3.8 million below the \$36.5 million budget. Net instructional revenue and the general fee are forecast to be under budget because of continuing the remote study option in spring term and updated data from Enrollment Management indicating fewer deferred students would matriculate in spring term than initially reported at the beginning of the academic year. Winter and summer term revenues are reported on budget.

The state appropriation for the Oxford campus of \$64.6 million remains a preliminary estimate. The final subsidy payment schedule for the fiscal year is typically made available in January following the receipt of final enrollment and graduation data. The final subsidy reflects the net impact of activity across all of the institutions in the University System of Ohio.

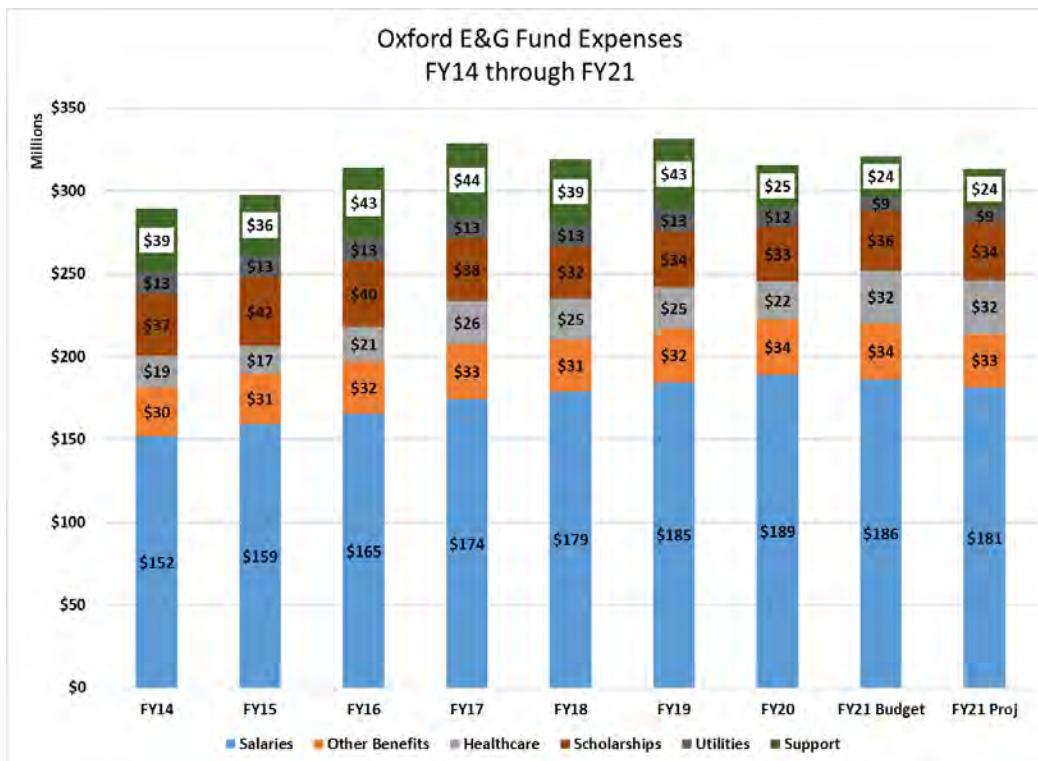
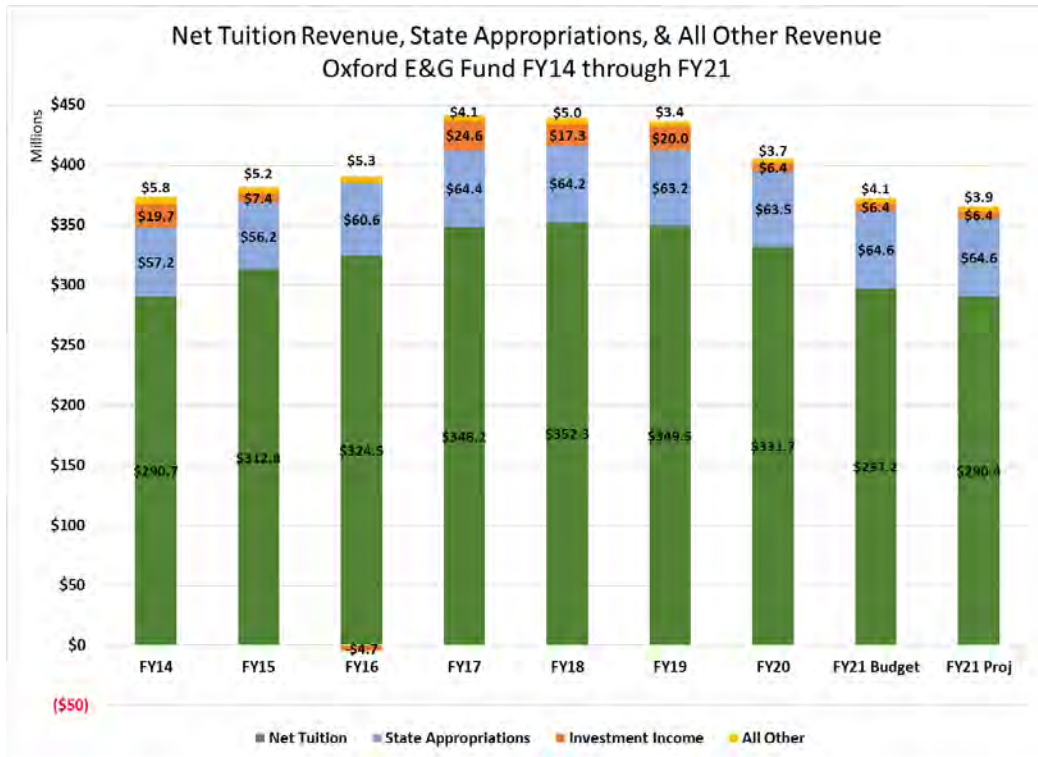
Investment income from interest, dividends, and realized capital gains/losses was \$3.2 million through September 3, 2020. This amount does not include the mark-to-market from long-term investments, which is virtually impossible to predict at this time.

Other revenue categories are projected as budgeted.

**Expenditures and Transfers**

Employee salaries and staff benefits are projected to be \$6.0 million below budget. Through the first three months of the fiscal year, health care claims were lower than budgeted due to position vacancy and lower medical claims costs. Healthcare expense is difficult to estimate due to the volatility of high cost claims. Graduate fee waiver expenses are below budget. Departmental support costs are forecast on budget through September. The Auxiliary Unit report shows a current deficit in Residence and Dining Halls which is a result of more students opting for remote study in the fall term than assumed in the budget.

The underspending in salaries and benefits noted above is carryforward eligible. The net effect of this activity is recorded as an increase in Departmental Budgetary Carryforward.



**HAMILTON & MIDDLETOWN**

The Hamilton and Middletown campus student fee revenue (instructional, general and out-of-state) is estimated to be slightly below budget. The tuition performance reflects a change in the distribution in the cross campus subsidy. State subsidy (SSI) and College Credit Plus program are shown on budget for both Hamilton and Middletown. Other revenues are on budget.

Most expenditures on both campuses are tracking close to budget. However, personnel and benefit costs are \$0.9 million below budget on the Hamilton campus and \$2.1 million below budget on the Middletown campus. The actual performance in these categories has exceeded the underspending assumed in the budget.

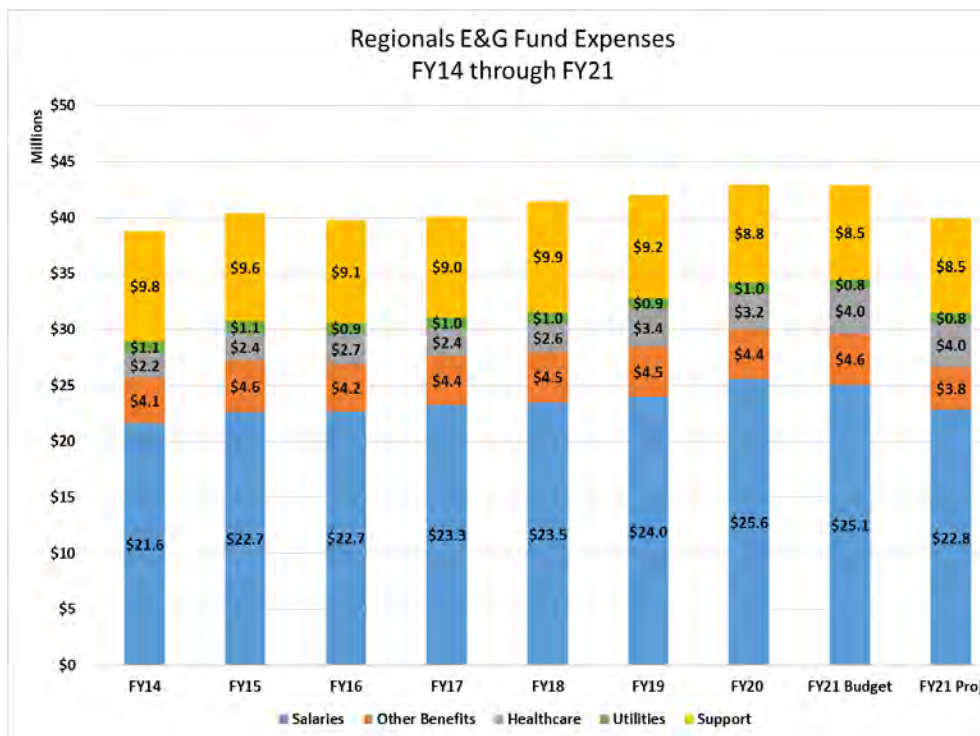
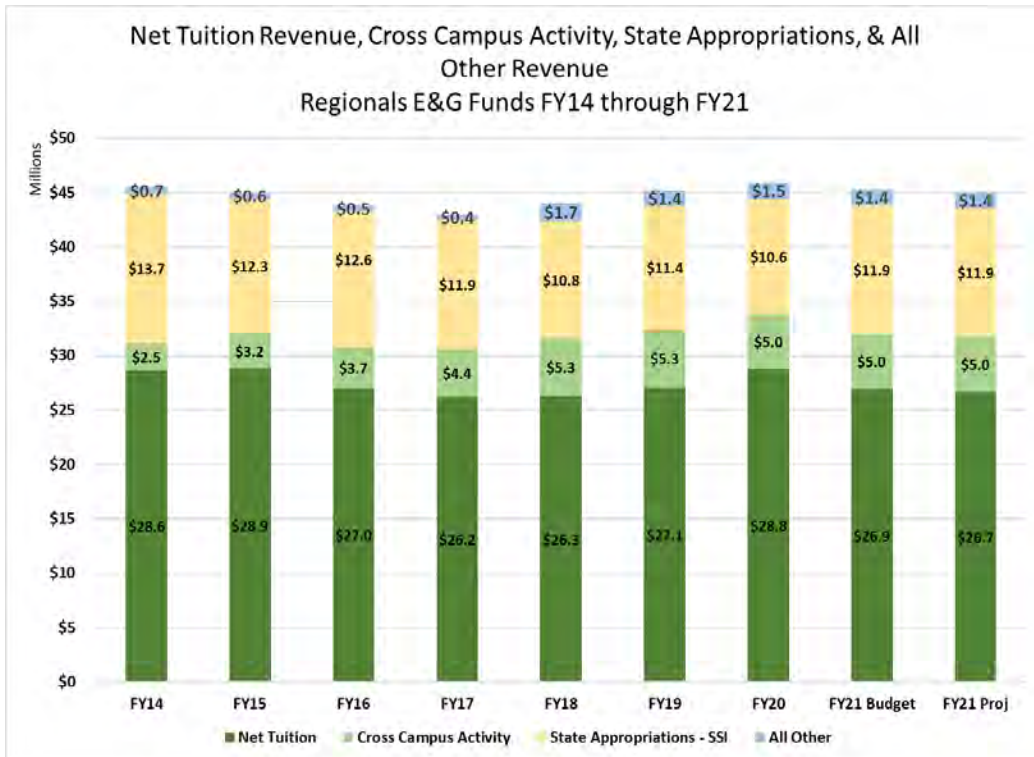
Overall, the General Fund for Hamilton is projected to end the fiscal year with a \$2.3 million surplus prior to adjustments. The Middletown campus General Fund is projected to have an operating surplus of \$1.9 million prior to adjustments.

**VOICE OF AMERICA LEARNING CENTER**

The Voice of America Learning Center (VOALC) is projected to end the fiscal year on budget. As in the prior fiscal year, the funding support for the VOALC has been separately displayed for all three campuses and the VOALC. This transfer represents the budgeted financial support from each campus for funding the VOALC administrative operations.

**Auxiliary Units**

Auxiliary unit revenue for the first quarter is \$33.8 million below the prior year with the majority of the decline being in room and board revenue due to reduced occupancy in the residence halls. The net operating performance is \$21.8 million below the previous year. A \$24.8 million operating loss continues to be projected for the Auxiliary Business units in total.



MIAMI UNIVERSITY  
FY2021 Forecast  
**Oxford General Fund Only**  
As of September 30, 2020

	Revised <u>Budget</u>	September End-of-Year <u>Forecast</u>	Original Budget to <u>Revised</u>
<b>REVENUES:</b>			
Instructional & OOS Surcharge	\$ 376,746,473	\$ 375,675,223	\$ (1,071,250)
Less Cohort Financial Aid Discount	116,098,557	118,041,986	1,943,429
Net Instructional Fee & Out-of-State Surcharge	<u>260,647,916</u>	<u>257,633,237</u>	<u>(3,014,679)</u>
General	36,584,194	32,796,991	\$ (3,787,203)
Other Student Revenue	2,596,500	2,352,929	(243,571)
<i>Tuition, Fees and Other Student Charges</i>	<u>299,828,610</u>	<u>292,783,157</u>	<u>(7,045,454)</u>
State Appropriations	64,609,621	64,609,621	\$ -
Investment Income	6,390,000	6,390,000	\$ -
Other Revenue	1,553,360	1,553,360	\$ -
<b>Total Revenues</b>	<b><u>\$ 372,381,591</u></b>	<b><u>\$ 365,336,138</u></b>	<b><u>\$ (7,045,454)</u></b>
<b>EXPENDITURES:</b>			
Salaries	186,292,166	181,276,435	(5,015,731)
Benefits	33,649,282	33,161,765	(487,518)
Healthcare Expense	32,227,813	31,760,890	(466,923)
Graduate Assistant, Fellowships & Fee Waivers	21,050,365	19,569,709	(1,480,656)
Undergraduate Scholarships & Student Waivers	14,869,617	14,869,617	-
Utilities	8,844,826	8,636,516	(208,310)
Departmental Support Expenditures	20,376,646	20,376,646	-
Multi-year Expenditures	3,592,552	3,592,552	-
<b>Total Expenditures</b>	<b><u>\$ 320,903,268</u></b>	<b><u>\$ 313,244,130</u></b>	<b><u>\$ (7,659,138)</u></b>
<b>DEBT SERVICE AND TRANSFERS:</b>			
General Fee	(34,695,724)	(30,908,521)	3,787,203
Capital, Renewal & Replacement	(6,476,400)	(6,476,400)	-
Debt Service	(10,388,069)	(10,388,069)	-
Support for VOALC (50%)	(415,152)	(415,152)	-
Other Miscellaneous Operational Transfers	(1,671,236)	(1,671,236)	-
Other Transfers (net)	4,086,289	4,086,289	-
<b>Total Debt Service and Transfers</b>	<b><u>\$ (49,560,291)</u></b>	<b><u>\$ (45,773,088)</u></b>	<b><u>\$ 3,787,203</u></b>
<i>Net Revenues/(Expenditures) Before Adjustments</i>	\$ 1,918,032	\$ 6,318,920	\$ 4,400,888
<b>ADJUSTMENTS:</b>			
Departmental Budgetary Carryforward		(6,178,482)	
Strategic Investment Funding - Unallocated Funds			
Strategic Investment Funding - Divisional Carryforward			
Reserve for Carry Forward			
Divisional Revenue Carry Forward			
Reserve for Investment Fluctuations			
Reserve for Encumbrances			
Reserve for Health Care Stabilizaiton			
<b>Net Increase/(Decrease) in Fund Balance</b>	<b><u>\$ 1,918,032</u></b>	<b><u>\$ 140,438</u></b>	

## FY 2021 Oxford Campus Revised Revenue Budget Additional Revenue Analysis

	Budget	Projection	Variance	Comments
Net Instructional Revenue				
Undergraduate				
Fall	\$107,542,128	\$107,358,644	(\$183,484)	Net instructional fee revenue performance will be impacted spring term remote study elections by non residents and enrollment in winter, spring and summer terms.
Spring	\$103,039,702	\$100,396,752	(\$2,642,951)	
Winter	\$11,123,568	\$11,123,568	\$0	
Summer	\$12,380,184	\$12,380,184	\$0	
Total	\$234,085,583	\$231,259,148	(\$2,826,435)	
Graduate				
Fall	\$11,889,225	\$11,700,978	(\$188,247)	
Spring	\$10,525,236	\$10,525,236	\$0	
Winter	\$415,437	\$415,437	\$0	
Summer	\$3,732,438	\$3,732,438	\$0	
Total	\$26,562,335	\$26,374,088	(\$188,247)	
General Fees				
Undergraduate				
Fall	\$9,735,738	\$10,078,533	\$342,795	General fee revenue performance will be impacted spring term remote study elections.
Spring	\$22,054,591	\$17,995,934	(\$4,058,657)	
Winter	\$827,606	\$827,606	(\$0)	
Summer	\$955,984	\$955,984	\$0	
Total	\$33,573,919	\$29,858,057	(\$3,715,862)	
Graduate	\$3,010,273	\$2,938,934	(\$71,339)	
State Share of Instruction	\$64,609,621	\$64,609,621	\$0	Final SSI payments will not be determined until January
Other Revenue	\$14,626,149	\$14,382,578	(\$243,571)	
<b>Total</b>	<b>\$376,467,880</b>	<b>\$369,422,425</b>	<b>(\$7,045,454)</b>	

## MIAMI UNIVERSITY

FY2021 Forecast

**Hamilton General Fund Only**

As of September 30, 2020

	<u>Revised Budget</u>	<u>September End-of-Year Forecast</u>	<u>Original Budget to Revised</u>
<b>REVENUES:</b>			
Instructional & OOS Surcharge - Regional Students	\$ 14,894,582	\$ 14,832,089	\$ (62,493)
Instructional & OOS Surcharge - Cross Campus	4,027,555	4,027,555	-
Less Continuing & New Scholarships	849,141	845,328	(3,813)
Net Instructional Fee & Out-of-State Surcharge	<u>18,072,996</u>	<u>18,014,315</u>	<u>(58,681)</u>
General	919,095	915,001	(4,094)
Other Student Revenue	193,500	193,500	-
<i>Tuition, Fees and Other Student Charges</i>	<u>19,185,591</u>	<u>19,122,816</u>	<u>(62,775)</u>
State Appropriations - SSI	7,653,934	7,653,934	-
State Appropriations - CCP	461,564	461,564	-
Investment Income	50,000	50,000	-
Other Revenue	79,500	79,500	-
<b>Total Revenues</b>	<b>\$ 27,430,589</b>	<b>\$ 27,367,814</b>	<b>\$ (62,775)</b>
<b>EXPENDITURES:</b>			
Salaries	15,857,338	15,857,338	-
Allowance for Unspent Salaries	(1,113,461)	(1,763,942)	(650,481)
Benefits	3,261,586	3,261,586	-
Allowance for Unspent Benefits	(302,738)	(586,116)	(283,378)
Healthcare Expense	2,299,304	2,299,304	-
Anticipated Benefit Recovery	(122,514)	(122,514)	-
Graduate Assistant Fee Waivers	-	-	-
Utilities	537,000	537,000	-
Departmental Support Expenditures	4,886,500	4,886,500	-
Multi-year Expenditures	-	-	-
<b>Total Expenditures</b>	<b>\$ 25,303,015</b>	<b>\$ 24,369,156</b>	<b>\$ (933,859)</b>
<b>DEBT SERVICE AND TRANSFERS:</b>			
General Fee	(265,307)	(261,213)	4,094
Capital, Renewal & Replacement	-	-	-
Debt Service	-	-	-
Support for VOALC (25%)	(207,576)	(207,576)	-
Other Transfers Out	(199,512)	(199,512)	-
Other Transfers In	-	-	-
<b>Total Debt Service and Transfers</b>	<b>\$ (672,395)</b>	<b>\$ (668,301)</b>	<b>\$ 4,094</b>
<i>Net Revenues/(Expenditures) Before Adjustments</i>	\$ 1,455,179	\$ 2,330,357	\$ 875,178
<b>ADJUSTMENTS:</b>			
Departmental Budgetary Carryforward			
Divisional Budgetary Carryforward		(933,859)	
Strategic Investment Funding - Divisional Carryforward			
Reserve for Carry Forward			
Transfer from Fund Balance			
Reserve for Encumbrances			
Reserve for Investment Fluctuations			
Reserve for Future Budgets			
<b>Net Increase/(Decrease) in Fund Balance</b>	<b>\$ 1,455,179</b>	<b>\$ 1,396,498</b>	<b>\$ 875,178</b>



## MIAMI UNIVERSITY

FY2021 Forecast

**Middletown General Fund Only**

As of September 30, 2020

	<u>Revised Budget</u>	<u>September End-of-Year Forecast</u>	<u>Original Budget to Revised</u>
<b>REVENUES:</b>			
Instructional & OOS Surcharge - Regional Students	\$ 12,367,043	\$ 12,181,091	\$ (185,952)
Instructional & OOS Surcharge - Cross Campus	972,445	972,445	-
Less Continuing & New Scholarships	959,598	954,934	(4,664)
Net Instructional Fee & Out-of-State Surcharge	12,379,890	12,198,603	(181,287)
General	573,683	569,771	(3,912)
Other Student Revenue	80,700	80,700	-
<i>Tuition, Fees and Other Student Charges</i>	<u>13,034,273</u>	<u>12,849,074</u>	<u>(185,199)</u>
State Appropriations - SSI	4,244,364	4,244,364	-
State Appropriations - CCP	516,280	516,280	-
Investment Income	50,000	50,000	-
Other Revenue	10,402	10,402	-
<b>Total Revenues</b>	<b><u>\$ 17,855,319</u></b>	<b><u>\$ 17,670,120</u></b>	<b><u>\$ (185,199)</u></b>
<b>EXPENDITURES:</b>			
Salaries	10,895,373	10,895,373	-
Allowance for Unspent Salaries	(555,606)	(2,161,767)	(1,606,161)
Benefits	1,833,445	1,833,445	-
Allowance for Unspent Benefits	(213,909)	(676,129)	(462,220)
Healthcare Expense	1,893,892	1,893,892	-
Anticipated Benefit Recovery	(88,423)	(88,423)	-
Graduate Assistant Fee Waivers	-	-	-
Utilities	282,000	282,000	-
Departmental Support Expenditures	3,581,910	3,581,910	-
Multi-year Expenditures	-	-	-
<b>Total Expenditures</b>	<b><u>\$ 17,628,682</u></b>	<b><u>\$ 15,560,301</u></b>	<b><u>\$ (2,068,381)</u></b>
<b>DEBT SERVICE AND TRANSFERS:</b>			
General Fee	(156,832)	(152,920)	3,912
Capital, Renewal & Replacement	-	-	-
Debt Service	(61,741)	(61,741)	-
Support for VOALC (25%)	(207,576)	(207,576)	-
Other Transfers Out	(0)	-	0
Other Transfers In	199,512	199,512	-
<b>Total Debt Service and Transfers</b>	<b><u>\$ (226,637)</u></b>	<b><u>\$ (222,725)</u></b>	<b><u>\$ 3,912</u></b>
<i>Net Revenues/(Expenditures) Before Adjustments</i>	\$ 0	\$ 1,887,094	\$ 1,887,093
<b>ADJUSTMENTS:</b>			
Departmental Budgetary Carryforward			
Divisional Budgetary Carryforward		(2,068,381)	
Strategic Investment Funding - Divisional Carryforward			
Reserve for Carry Forward			
Transfer from Fund Balance			
Reserve for Encumbrances			
Reserve for Investment Fluctuations			
Reserve for Future Budgets			
<b>Net Increase/(Decrease) in Fund Balance</b>	<b><u>\$ 0</u></b>	<b><u>\$ (181,287)</u></b>	<b><u>\$ 1,887,093</u></b>

## FY 2021 Regional Campus Revised Revenue Budget Additional Revenue Analysis

	Budget	Projection	Variance	Comments
Net Instructional Fee				
Fall	\$13,511,564	\$13,369,545	(\$142,019)	The instruction and general fee revenues are dependent on student enrollments in winter, spring and summer terms.
Spring	\$12,448,956	\$12,351,006	(\$97,950)	
Winter	\$1,052,632	\$1,052,632	\$0	
Summer	<u>\$3,439,734</u>	<u>\$3,439,734</u>	<u>\$0</u>	
Total	\$30,452,886	\$30,212,918	(\$239,968)	
General Fee				
Fall	\$723,850	\$717,600	(\$6,250)	
Spring	\$590,691	\$588,935	(\$1,756)	
Winter	\$31,062	\$31,062	\$0	
Summer	<u>\$147,176</u>	<u>\$147,176</u>	<u>\$0</u>	
Total	\$1,492,778	\$1,484,772	(\$8,006)	
State Share of Instruction	\$11,898,298	\$11,898,298	\$0	Final SSI payments will not be determined until January
Other Revenue	\$1,441,946	\$1,441,946	\$0	
<b>Total</b>	<b>\$43,793,130</b>	<b>\$43,553,162</b>	<b>(\$239,968)</b>	

MIAMI UNIVERSITY  
FY2021 Forecast  
**Voice of America Learning Center General Fund Only**  
*As of September 30, 2020*

	<u>Revised Budget</u>	<u>September End-of-Year Forecast</u>	<u>Original Budget to Revised</u>
<b>REVENUES:</b>			
Instructional & OOS Surcharge - Regional Students	\$ -	\$ -	\$ -
Instructional & OOS Surcharge - Cross Campus			-
Less Continuing & New Scholarships	-	-	-
Net Instructional Fee & Out-of-State Surcharge	-	-	-
General	-	-	-
Other Student Revenue	-	-	-
<i>Tuition, Fees and Other Student Charges</i>	-	-	-
State Appropriations - SSI	-	-	-
State Appropriations - CCP	-	-	-
Investment Income	-	-	-
Other Revenue	-	2,500	2,500
<b>Total Revenues</b>	<b>\$ -</b>	<b>\$ 2,500</b>	<b>\$ 2,500</b>
<b>EXPENDITURES:</b>			
Salaries	-	-	-
Allowance for Unspent Salaries	-	-	-
Benefits	-	-	-
Allowance for Unspent Benefits	-	-	-
Healthcare Expense	-	-	-
Anticipated Benefit Recovery	-	-	-
Graduate Assistant Fee Waivers	-	-	-
Utilities	32,320	32,320	-
Departmental Support Expenditures	265,718	265,718	-
Multi-year Expenditures	-	-	-
<b>Total Expenditures</b>	<b>\$ 298,038</b>	<b>\$ 298,038</b>	<b>\$ -</b>
<b>DEBT SERVICE AND TRANSFERS:</b>			
General Fee			-
Capital, Renewal & Replacement	(100,706)	(100,706)	-
Debt Service	(431,559)	(431,559)	-
Support for VOALC	830,303	830,303	-
Other Miscellaneous Operational Transfers			-
<b>Total Debt Service and Transfers</b>	<b>\$ 298,038</b>	<b>\$ 298,038</b>	<b>\$ -</b>
<i>Net Revenues/(Expenditures) Before Adjustments</i>	<b>\$ 0</b>	<b>\$ 2,500</b>	<b>\$ 2,500</b>
<b>ADJUSTMENTS:</b>			
Departmental Budgetary Carryforward			
Divisional Budgetary Carryforward			
Strategic Investment Funding - Divisional Carryforward			
Reserve for Carry Forward			
Transfer from Fund Balance			
Reserve for Encumbrances			
Reserve for Investment Fluctuations			
Reserve for Future Budgets			
<b>Net Increase/(Decrease) in Fund Balance</b>	<b>\$ 0</b>	<b>\$ 2,500</b>	<b>\$ 2,500</b>

MIAMI UNIVERSITY  
Financial Analysis - by Operational Unit (Oxford Campus)  
FY2021 / FY2020 / FY2019

	FY2019	FY2020	FY2021	Thru Sept Year To Date			% of '21 Budget	% Change from '20 YTD
	Year End Actual	Year-end Actual	Budget	FY2021	FY2020	FY2019		
<b><u>College of Arts &amp; Sciences</u></b>								
Salary	\$ 56,795,655	\$ 56,154,674	\$ 46,548,467	\$ 8,189,240	\$ 8,890,506	\$ 8,901,993	18%	-8%
Benefits	16,419,805	15,479,724	15,097,289	2,578,492	2,790,210	2,790,870	17%	-8%
Scholarships & Fellowships	9,506,226	9,093,635	9,542,001	238,940	5,246,778	1,277,890	3%	-95%
Departmental Support Expenses	5,657,275	3,776,778	3,496,587	649,065	1,285,070	1,164,451	19%	-49%
<b>Total Expenses</b>	<b>88,378,961</b>	<b>84,504,812</b>	<b>74,684,344</b>	<b>11,655,737</b>	<b>18,212,564</b>	<b>14,135,204</b>	<b>16%</b>	<b>-36%</b>
<b><u>College of Education, Health, and Society</u></b>								
Salary	15,216,349	15,329,243	12,759,612	2,298,689	2,538,570	2,442,681	18%	-9%
Benefits	4,324,382	4,168,725	4,378,691	745,876	787,495	756,884	17%	-5%
Scholarships & Fellowships	1,934,663	1,627,708	1,985,202	134,813	900,194	307,458	7%	-85%
Departmental Support Expenses	1,614,142	1,286,126	992,802	107,042	1,347,867	244,597	11%	-69%
<b>Total Expenses</b>	<b>23,089,536</b>	<b>22,411,801</b>	<b>20,116,307</b>	<b>3,286,420</b>	<b>4,574,126</b>	<b>3,751,620</b>	<b>16%</b>	<b>-28%</b>
<b><u>College of Engineering and Computing</u></b>								
Salary	9,504,455	10,157,109	8,787,626	1,689,186	1,799,021	1,665,412	19%	-6%
Benefits	2,921,207	2,936,061	3,212,325	574,906	586,851	540,194	18%	-2%
Scholarships & Fellowships	752,015	756,245	572,000	5,206	450,021	60,330	1%	-99%
Departmental Support Expenses	1,381,992	1,022,356	257,759	50,246	537,318	194,179	19%	-91%
<b>Total Expenses</b>	<b>14,559,669</b>	<b>14,871,771</b>	<b>12,829,710</b>	<b>2,319,544</b>	<b>3,373,211</b>	<b>2,460,115</b>	<b>18%</b>	<b>-31%</b>
<b><u>Farmer School of Business</u></b>								
Salary	22,574,638	22,341,877	14,379,278	3,542,566	4,029,940	4,441,973	25%	-12%
Benefits	6,871,770	6,604,007	5,487,606	1,264,101	1,356,666	1,441,498	23%	-7%
Scholarships & Fellowships	514,727	449,560	598,000	37,305	496,520	52,046	6%	-92%
Departmental Support Expenses	2,262,502	1,586,961	6,000	72,042	233,137	645,320	1201%	-69%
<b>Total Expenses</b>	<b>32,223,637</b>	<b>30,982,405</b>	<b>20,470,884</b>	<b>4,916,014</b>	<b>6,116,263</b>	<b>6,580,837</b>	<b>24%</b>	<b>-20%</b>
<b><u>College of Creative Arts</u></b>								
Salary	10,841,620	11,470,246	9,652,933	1,734,013	1,763,692	1,745,234	18%	-2%
Benefits	3,353,563	3,281,115	3,484,311	598,778	598,808	584,328	17%	0%
Scholarships & Fellowships	1,674,470	1,596,932	1,326,000	162,950	870,978	246,020	12%	-81%
Departmental Support Expenses	1,260,330	1,151,567	579,823	91,071	280,526	271,628	16%	-68%
<b>Total Expenses</b>	<b>17,129,983</b>	<b>17,499,860</b>	<b>15,043,067</b>	<b>2,586,812</b>	<b>3,514,004</b>	<b>2,847,210</b>	<b>17%</b>	<b>-26%</b>
<b><u>Dolibois European Center - Luxemburg</u></b>								
Salary	1,091,149	1,049,645	1,162,983	198,426	201,291	205,130	17%	-1%
Benefits	154,416	172,350	389,990	29,704	34,467	29,537	8%	-14%
Utilities	25,847	26,692	22,880	6,603	4,756	4,798	29%	39%
Departmental Support Expenses	475,074	265,976	159,227	43,910	52,280	92,210	28%	-16%
<b>Total Expenses</b>	<b>1,746,486</b>	<b>1,514,664</b>	<b>1,735,080</b>	<b>278,643</b>	<b>292,794</b>	<b>331,675</b>	<b>16%</b>	<b>-5%</b>

MIAMI UNIVERSITY  
Financial Analysis - by Operational Unit (Oxford Campus)  
FY2021 / FY2020 / FY2019

	FY2019	FY2020	FY2021	Thru Sept Year To Date			% of '21 Budget	% Change from '20 YTD
	Year End Actual	Year-end Actual	Budget	FY2021	FY2020	FY2019		
<b><u>Graduate School</u></b>								
Salary	3,211,441	3,208,158	2,992,560	712,988	667,169	718,324	24%	7%
Benefits	716,117	647,274	684,292	214,081	188,442	192,142	31%	14%
Scholarships & Fellowships	5,648,783	5,053,927	4,815,887	7,100,630	2,492,796	8,793,271	147%	185%
Departmental Support Expenses	856,124	250,528	697,707	98,141	57,664	292,408	14%	70%
<b>Total Expenses</b>	<b>10,432,465</b>	<b>9,159,887</b>	<b>9,190,445</b>	<b>8,125,840</b>	<b>3,406,071</b>	<b>9,996,145</b>	<b>88%</b>	<b>139%</b>
<b><u>Other Provost Departments</u></b>								
Salary	9,049,416	10,523,496	26,810,774	2,629,941	2,565,371	2,235,738	10%	3%
Benefits	3,156,183	3,439,627	8,817,396	995,319	941,803	817,525	11%	6%
Scholarships & Fellowships	921,259	749,617	1,148,957	31,214	67,225	19,522	3%	-54%
Utilities	-	-	-	-	-	-	0%	0%
Departmental Support Expenses	6,852,455	7,186,816	7,812,733	3,940,779	3,695,345	3,398,339	50%	7%
<b>Total Expenses</b>	<b>19,979,313</b>	<b>21,899,557</b>	<b>44,589,860</b>	<b>7,597,253</b>	<b>7,269,744</b>	<b>6,471,124</b>	<b>17%</b>	<b>5%</b>
<b><u>Total Provost Office</u></b>								
Salary	128,284,723	130,234,447	123,094,233	20,995,049	22,455,560	22,356,485	17%	-7%
Benefits	37,917,443	36,728,884	41,551,900	7,001,257	7,284,742	7,152,978	17%	-4%
Scholarships & Fellowships	20,952,143	19,327,624	19,988,046	7,711,058	10,524,512	10,756,537	39%	-27%
Utilities	25,847	26,692	22,880	6,603	4,756	4,798	29%	39%
Departmental Support Expenses	20,359,894	16,527,110	14,002,638	5,052,296	6,489,207	6,303,132	36%	-22%
<b>Total Expenses</b>	<b>207,540,050</b>	<b>202,844,757</b>	<b>198,659,696</b>	<b>40,766,263</b>	<b>46,758,777</b>	<b>46,573,930</b>	<b>21%</b>	<b>-13%</b>
<b><u>Physical Facilities</u></b>								
Salary	15,293,713	15,161,042	15,143,507	2,979,914	3,489,014	3,664,488	20%	-15%
Benefits	5,149,978	4,993,483	5,743,647	1,140,735	1,326,661	1,390,963	20%	-14%
Utilities	12,817,015	11,966,216	8,821,946	2,152,526	2,691,439	2,891,534	24%	-20%
Departmental Support Expenses	(4,810,428)	(4,851,406)	(3,885,416)	(849,838)	(1,292,387)	(369,879)	22%	-34%
<b>Total Expenses</b>	<b>28,450,278</b>	<b>27,269,336</b>	<b>25,823,684</b>	<b>5,423,337</b>	<b>6,214,727</b>	<b>7,577,106</b>	<b>21%</b>	<b>-13%</b>
<b><u>Other Finance &amp; Business Services Departments</u></b>								
Salary	9,416,188	10,090,005	8,973,558	2,192,816	2,373,770	2,252,469	24%	-8%
Benefits	3,334,250	3,282,451	3,374,019	835,895	894,987	851,459	25%	-7%
Departmental Support Expenses	966,663	963,889	1,698,539	561,603	1,257,146	585,867	33%	-55%
<b>Total Expenses</b>	<b>13,717,101</b>	<b>14,336,344</b>	<b>14,046,116</b>	<b>3,590,314</b>	<b>4,525,903</b>	<b>3,689,795</b>	<b>26%</b>	<b>-21%</b>
<b><u>Enrollment Management &amp; Student Success</u></b>								
Salary	7,839,090	7,705,689	7,668,093	1,673,629	2,080,778	1,881,310	22%	-20%
Benefits	2,804,825	2,405,121	2,860,763	643,731	779,294	698,760	23%	-17%
Scholarships & Fellowships	98,712,821	114,162,393	144,443,655	78,513,169	58,609,760	49,832,014	54%	34%
Departmental Support Expenses	4,624,542	4,039,864	4,200,021	1,155,996	1,342,625	1,041,179	28%	-14%
<b>Total Expenses</b>	<b>113,981,278</b>	<b>128,313,068</b>	<b>159,172,532</b>	<b>81,986,525</b>	<b>62,812,457</b>	<b>53,453,263</b>	<b>52%</b>	<b>31%</b>

MIAMI UNIVERSITY  
Financial Analysis - by Operational Unit (Oxford Campus)  
FY2021 / FY2020 / FY2019

	FY2019	FY2020	FY2021	Thru Sept Year To Date			% of '21 Budget	% Change from '20 YTD
	Year End Actual	Year-end Actual	Budget	FY2021	FY2020	FY2019		
<b>President</b>								
Salary	4,693,790	5,278,690	5,572,007	1,202,400	1,286,143	1,178,276	22%	-7%
Benefits	1,669,052	1,636,768	2,087,826	458,570	481,479	443,351	22%	-5%
Departmental Support Expenses	4,174,574	3,261,281	2,935,969	562,992	901,357	1,157,064	19%	-38%
<b>Total Expenses</b>	<b>10,537,416</b>	<b>10,176,739</b>	<b>10,595,802</b>	<b>2,223,962</b>	<b>2,668,979</b>	<b>2,778,691</b>	<b>21%</b>	<b>-17%</b>
<b>Student Affairs</b>								
Salary	6,052,876	8,513,410	9,355,687	1,697,557	2,024,792	1,968,734	18%	-16%
Benefits	2,019,483	2,045,006	2,482,047	556,403	553,201	554,172	22%	1%
Scholarships & Fellowships	470,320	523,769	564,088	36,585	284,145	47,913	6%	-87%
Departmental Support Expenses	(2,168,334)	(4,905,098)	(4,868,157)	(1,313,661)	(1,271,773)	(1,250,124)	27%	3%
<b>Total Expenses</b>	<b>6,374,345</b>	<b>6,177,087</b>	<b>7,533,666</b>	<b>976,884</b>	<b>1,590,365</b>	<b>1,320,695</b>	<b>13%</b>	<b>-39%</b>
<b>University Advancement</b>								
Salary	5,296,015	8,012,412	8,886,112	1,951,156	1,694,868	1,327,421	22%	15%
Benefits	1,675,137	2,897,469	3,393,190	743,924	646,387	504,917	22%	15%
Departmental Support Expenses	267,605	680,516	(529,146)	269,521	195,814	78,665	-51%	38%
<b>Total Expenses</b>	<b>7,238,757</b>	<b>11,590,398</b>	<b>11,750,156</b>	<b>2,964,601</b>	<b>2,537,069</b>	<b>1,911,003</b>	<b>25%</b>	<b>17%</b>
<b>Information Technology</b>								
Salary	7,941,268	7,490,743	8,937,038	1,756,214	1,911,565	2,090,851	20%	-8%
Benefits	2,604,594	2,414,378	3,430,675	674,415	733,054	801,206	20%	-8%
Departmental Support Expenses	2,985,095	1,499,550	1,664,327	1,846,189	2,133,927	3,988,987	111%	-13%
<b>Total Expenses</b>	<b>13,530,957</b>	<b>11,404,671</b>	<b>14,032,040</b>	<b>4,276,818</b>	<b>4,778,546</b>	<b>6,881,044</b>	<b>30%</b>	<b>-10%</b>
<b>Centrally Budgeted Funds</b>								
Departmental Support Expenses	2,524,069	2,628,886	7,968,522	388,747	1,722,505	1,308,606	5%	-77%
<b>Total Expenses</b>	<b>2,524,069</b>	<b>2,628,886</b>	<b>7,968,522</b>	<b>388,747</b>	<b>1,722,505</b>	<b>1,308,606</b>	<b>5%</b>	<b>-77%</b>
<b>Grand Total</b>								
Salary	184,817,663	192,486,440	187,630,234	34,448,735	37,316,490	36,720,034	18%	-8%
Benefits	57,174,762	56,403,559	64,924,067	12,054,930	12,699,805	12,397,806	19%	-5%
Scholarships & Fellowships	120,135,284	134,013,787	164,995,789	86,260,812	69,418,417	60,636,464	52%	24%
Utilities	12,842,862	11,992,908	8,844,826	2,159,129	2,696,195	2,896,332	24%	-20%
Departmental Support Expenses	25,935,068	16,746,989	23,187,297	7,651,755	10,770,994	12,843,497	33%	-29%
Admin Service Charge	(9,201,335)	3,816,740	(3,195,690)	(773,923)	(2,552,860)	(2,300,334)	24%	-70%
Multi Year Accounts	2,988,612	3,097,602	3,592,552	22,090	707,427	633,973	1%	-97%
<b>Total Expenses</b>	<b>\$ 394,692,916</b>	<b>\$ 418,558,025</b>	<b>\$ 449,979,075</b>	<b>\$ 141,823,528</b>	<b>\$ 131,056,468</b>	<b>\$ 123,827,772</b>	<b>32%</b>	<b>8%</b>

Note: Excludes Transfers

**MIAMI UNIVERSITY**  
**Financial Analysis - Auxiliary Units (Oxford Campus)**  
**FY2021 / FY2020 / FY2019**

	<b>FY2019</b>	<b>FY2020</b>	<b>FY2021</b>	<b>Through September YTD</b>			<b>FY21 Budget</b>	<b>% of '21</b>	<b>% Change</b>
	<b>Year-end Actual</b>	<b>Year-end Actual</b>	<b>Budget</b>	<b>FY2021</b>	<b>FY2020</b>	<b>FY2019</b>	<b>to Actual</b>	<b>Budget</b>	<b>from '20 YTD</b>
<b>Armstrong - Student Affairs</b>									
Revenue	181,079	126,769	110,000	1,626	29,864	44,009	(108,374)	1%	-95%
General Fee Support	5,519,698	5,670,107	4,864,582	1,860,221	2,122,164	2,078,972	(3,004,361)	38%	-12%
Total Sources	5,700,777	5,796,876	4,974,582	1,861,847	2,152,028	2,122,981	(3,112,735)	37%	-13%
Salary	485,985	441,945	592,803	83,229	123,223	116,649	(509,574)	14%	-32%
Benefits	103,410	102,140	132,671	26,908	27,235	26,827	(105,763)	20%	-1%
Utilities	352,454	318,520	251,594	50,872	76,305	87,041	(200,722)	20%	-33%
Charge Outs	-	-	-	-	-	-	-	0%	0%
Operating Expenses	890,961	1,005,268	859,122	446,141	787,891	93,907	(412,981)	52%	-43%
Inventory Purchases	-	-	-	-	-	-	-	0%	0%
Debt Service	2,450,000	2,450,000	2,450,000	612,501	612,500	612,500	(1,837,499)	25%	0%
Total Uses	4,282,810	4,317,873	4,286,190	1,219,651	1,627,154	936,924	(3,066,539)	28%	-25%
Net Before Non-Mandatory Transfers	1,417,967	1,479,003	688,392	642,196	524,874	1,186,057	(46,196)	93%	22%
Net Transfers	(1,132,756)	(1,245,339)	(688,392)	(661,808)	(835,350)	(773,786)	26,584	96%	-21%
Net Total	285,211	233,664	(0)	(19,612)	(310,476)	412,271	(19,612)		-94%
<b>Goggin Ice Arena</b>									
Revenue	1,844,163	1,692,968	1,396,553	165,662	674,590	627,630	(1,230,891)	12%	-75%
General Fee Support	4,370,401	4,437,263	3,480,682	870,171	1,109,316	1,092,600	(2,610,511)	25%	-22%
Total Sources	6,214,564	6,130,231	4,877,235	1,035,833	1,783,906	1,720,230	(3,841,402)	21%	-42%
Salary	1,063,317	1,027,866	1,080,514	202,483	279,483	283,040	(878,031)	19%	-28%
Benefits	311,342	289,706	340,788	75,484	90,646	93,313	(265,304)	22%	-17%
Utilities	1,025,372	889,442	630,770	156,593	227,215	242,770	(474,177)	25%	-31%
Charge Outs	-	-	-	-	-	-	-	0%	0%
Operating Expenses	796,278	721,265	817,386	94,492	185,716	117,982	(722,894)	12%	-49%
Inventory Purchases	224,248	183,442	190,000	4,608	17,364	33,284	(185,392)	2%	-73%
Debt Service	1,825,522	1,839,991	1,842,724	465,187	464,391	460,836	(1,377,537)	25%	0%
Total Uses	5,246,079	4,951,712	4,902,182	998,847	1,264,815	1,231,225	(3,903,335)	20%	-21%
Net Before Non-Mandatory Transfers	968,485	1,178,519	(24,947)	36,986	519,091	489,005	61,933	-148%	-93%
Net Transfers	(800,000)	(952,207)	24,947	(11,763)	(220,130)	(127,357)	(36,710)	-47%	-95%
Net Total	168,485	226,312	0	25,223	298,961	361,648	25,223		-92%

**MIAMI UNIVERSITY**  
**Financial Analysis - Auxiliary Units (Oxford Campus)**  
**FY2021 / FY2020 / FY2019**

	<b>FY2019</b>	<b>FY2020</b>	<b>FY2021</b>	<b>Through September YTD</b>			<b>FY21 Budget</b>	<b>% of '21</b>	<b>% Change</b>
	<b>Year-end Actual</b>	<b>Year-end Actual</b>	<b>Budget</b>	<b>FY2021</b>	<b>FY2020</b>	<b>FY2019</b>	<b>to Actual</b>	<b>Budget</b>	<b>from '20 YTD</b>
<b><u>Intercollegiate Athletics</u></b>									
Revenue	7,627,686	7,139,225	5,444,970	(259,785)	944,000	896,732	(5,704,755)	-5%	-128%
General Fee Support	18,654,753	19,444,018	12,539,838	3,134,959	4,773,329	4,782,354	(9,404,879)	25%	-34%
Designated Revenue	581,185	1,046,948	1,500,000	20,921	385,643	246,122	(1,479,079)	1%	-95%
Restricted Revenue	1,766,163	3,575,517	2,193,293	223,602	684,899	820,633	(1,969,691)	10%	-67%
<b>Total Sources</b>	<b>28,629,787</b>	<b>31,205,708</b>	<b>21,678,101</b>	<b>3,119,697</b>	<b>6,787,871</b>	<b>6,745,841</b>	<b>(18,558,404)</b>	<b>14%</b>	<b>-54%</b>
Salary	9,271,499	9,519,506	7,938,410	2,023,930	2,305,126	2,220,742	(5,914,480)	25%	-12%
Benefits	3,107,709	2,972,743	2,774,373	762,498	844,547	826,254	(2,011,875)	27%	-10%
Utilities	(1,517)	421	2,500	-	12	(210)	(2,500)	0%	-100%
Charge Outs	(167,213)	(138,623)	-	-	(665)	-	-	0%	-100%
Operating Expenses	14,932,185	13,650,878	12,798,408	4,156,980	5,890,894	6,039,912	(8,641,428)	32%	-29%
Inventory Purchases	-	-	-	-	-	-	-	0%	0%
Debt Service	-	-	-	-	-	-	-	0%	0%
Designated Expense	692,903	1,353,878	1,500,000	8,056	271,427	333,426	(1,491,944)	1%	-97%
Restricted Expense	1,236,245	2,549,791	2,193,293	362,706	383,592	402,766	(1,830,587)	17%	-5%
<b>Total Uses</b>	<b>29,071,811</b>	<b>29,908,594</b>	<b>27,206,984</b>	<b>7,314,170</b>	<b>9,694,933</b>	<b>9,822,890</b>	<b>(19,892,814)</b>	<b>27%</b>	<b>-25%</b>
<b>Net Before Non-Mandatory Transfers</b>	<b>(442,024)</b>	<b>1,297,114</b>	<b>(5,528,883)</b>	<b>(4,194,473)</b>	<b>(2,907,062)</b>	<b>(3,077,049)</b>	<b>1,334,410</b>	<b>76%</b>	<b>44%</b>
Net Transfers	619,960	(47,177)	263,864	(12,500)	(20,000)	(21,216)	(276,364)	-5%	-38%
<b>Net Total</b>	<b>177,936</b>	<b>1,249,937</b>	<b>(5,265,019)</b>	<b>(4,206,973)</b>	<b>(2,927,062)</b>	<b>(3,098,265)</b>	<b>1,058,046</b>		<b>44%</b>
<b><u>Marcum Conference Center</u></b>									
Revenue	1,428,355	936,799	-	-	374,268	351,885	-	0%	-100%
General Fee Support	-	-	-	-	-	-	-	0%	0%
<b>Total Sources</b>	<b>1,428,355</b>	<b>936,799</b>	<b>-</b>	<b>-</b>	<b>374,268</b>	<b>351,885</b>	<b>-</b>	<b>0%</b>	<b>-100%</b>
Salary	422,577	281,752	-	37,014	85,487	104,706	37,014	0%	-57%
Benefits	117,221	59,288	-	12,762	24,353	32,677	12,762	0%	-48%
Utilities	150,965	139,059	-	22,988	34,015	34,376	22,988	0%	-32%
Charge Outs	28,722	(44)	-	-	-	-	-	0%	0%
Operating Expenses	363,934	507,648	-	15,750	138,498	88,532	15,750	0%	-89%
Inventory Purchases	8,537	9,550	-	-	4,271	343	-	0%	-100%
Debt Service	-	-	-	-	-	-	-	0%	0%
<b>Total Uses</b>	<b>1,091,956</b>	<b>997,253</b>	<b>-</b>	<b>88,514</b>	<b>286,624</b>	<b>260,634</b>	<b>88,514</b>	<b>0%</b>	<b>-69%</b>
<b>Net Before Non-Mandatory Transfers</b>	<b>336,399</b>	<b>(60,454)</b>	<b>-</b>	<b>(88,514)</b>	<b>87,644</b>	<b>91,251</b>	<b>(88,514)</b>	<b>0%</b>	<b>-201%</b>
Net Transfers	(165,182)	(4,801)	-	-	(72,552)	(41,296)	-	0%	-100%
<b>Net Total</b>	<b>171,217</b>	<b>(65,255)</b>	<b>-</b>	<b>(88,514)</b>	<b>15,092</b>	<b>49,955</b>	<b>(88,514)</b>		<b>-686%</b>



**MIAMI UNIVERSITY**  
**Financial Analysis - Auxiliary Units (Oxford Campus)**  
**FY2021 / FY2020 / FY2019**

	FY2019	FY2020	FY2021	Through September YTD			FY21 Budget to Actual	% of '21 Budget	% Change from '20 YTD
	Year-end Actual	Year-end Actual	Budget	FY2021	FY2020	FY2019			
<b>Recreation Center</b>									
Revenue	2,971,633	2,177,662	2,366,740	213,552	831,069	822,940	(2,153,188)	9%	-74%
General Fee Support	3,928,304	3,881,561	2,336,192	584,048	970,390	982,076	(1,752,144)	25%	-40%
<b>Total Sources</b>	<b>6,899,937</b>	<b>6,059,223</b>	<b>4,702,932</b>	<b>797,600</b>	<b>1,801,459</b>	<b>1,805,016</b>	<b>(3,905,332)</b>	<b>17%</b>	<b>-56%</b>
Salary	2,562,853	2,037,936	2,134,207	347,529	614,227	673,713	(1,786,678)	16%	-43%
Benefits	550,288	453,877	541,476	121,189	158,113	174,854	(420,287)	22%	-23%
Utilities	708,921	690,884	522,438	134,533	153,080	180,905	(387,905)	26%	-12%
Charge Outs	(48)	(862)	-	-	-	-	-	0%	0%
Operating Expenses	1,500,379	1,565,031	1,800,631	291,992	406,809	247,146	(1,508,639)	16%	-28%
Inventory Purchases	255,198	165,717	-	8,766	47,532	47,587	8,766	0%	-82%
Debt Service	-	-	-	-	-	-	-	0%	0%
<b>Total Uses</b>	<b>5,577,591</b>	<b>4,912,583</b>	<b>4,998,752</b>	<b>904,009</b>	<b>1,379,761</b>	<b>1,324,205</b>	<b>(4,094,743)</b>	<b>18%</b>	<b>-34%</b>
<b>Net Before Non-Mandatory Transfers</b>	<b>1,322,346</b>	<b>1,146,640</b>	<b>(295,820)</b>	<b>(106,409)</b>	<b>421,698</b>	<b>480,811</b>	<b>189,411</b>	<b>36%</b>	<b>-125%</b>
Net Transfers	(950,574)	(1,144,460)	295,820	71,955	(287,233)	(261,284)	(223,865)	24%	-125%
<b>Net Total</b>	<b>371,772</b>	<b>2,180</b>	<b>(0)</b>	<b>(34,454)</b>	<b>134,465</b>	<b>219,527</b>	<b>(34,454)</b>		<b>-126%</b>
<b>Residence &amp; Dining Halls</b>									
Revenue	115,254,088	98,070,581	74,428,490	15,276,338	39,516,900	58,673,890	(59,152,152)	21%	-61%
General Fee Support	-	-	-	-	-	-	-	0%	0%
<b>Total Sources</b>	<b>115,254,088</b>	<b>98,070,581</b>	<b>74,428,490</b>	<b>15,276,338</b>	<b>39,516,900</b>	<b>58,673,890</b>	<b>(59,152,152)</b>	<b>21%</b>	<b>-61%</b>
Salary	13,558,129	15,037,925	16,517,748	2,381,969	3,163,371	3,102,099	(14,135,779)	14%	-25%
Benefits	4,110,196	4,590,552	5,777,094	909,580	1,123,005	1,103,767	(4,867,514)	16%	-19%
Utilites	6,408,810	6,078,811	5,450,792	977,881	1,626,428	1,439,180	(4,472,911)	18%	-40%
Charge Outs	(304,553)	(396,641)	(376,987)	-	(396,641)	(221,342)	376,987	0%	-100%
Operating Expenses	33,342,778	32,550,106	27,850,896	5,841,910	9,776,677	7,810,504	(22,008,986)	21%	-40%
Inventory Purchases	4,006,352	3,284,275	5,038,316	260,704	1,032,270	740,970	(4,777,612)	5%	-75%
Debt Service	42,391,186	41,870,643	41,808,018	10,288,302	10,574,425	10,692,732	(31,519,716)	25%	-3%
<b>Total Uses</b>	<b>103,512,898</b>	<b>103,015,671</b>	<b>102,065,877</b>	<b>20,660,346</b>	<b>26,899,535</b>	<b>24,667,910</b>	<b>(81,405,531)</b>	<b>20%</b>	<b>-23%</b>
<b>Net Before Non-Mandatory Transfers</b>	<b>11,741,190</b>	<b>(4,945,090)</b>	<b>(27,637,387)</b>	<b>(5,384,008)</b>	<b>12,617,365</b>	<b>34,005,980</b>	<b>22,253,379</b>	<b>19%</b>	<b>-143%</b>
Net Transfers	(11,661,745)	4,690,947	27,637,387	(60,995)	(4,338,544)	(2,834,673)	(27,698,382)	0%	-99%
<b>Net Total</b>	<b>79,445</b>	<b>(254,143)</b>	<b>(0)</b>	<b>(5,445,003)</b>	<b>8,278,821</b>	<b>31,171,307</b>	<b>(5,445,003)</b>		<b>-166%</b>

**MIAMI UNIVERSITY**  
**Financial Analysis - Auxiliary Units (Oxford Campus)**  
**FY2021 / FY2020 / FY2019**

	FY2019	FY2020	FY2021	Through September YTD			FY21 Budget	% of '21	% Change
	Year-end Actual	Year-end Actual	Budget	FY2021	FY2020	FY2019	to Actual	Budget	from '20 YTD
<b>Shriver Center</b>									
Revenue	14,702,961	7,750,701	8,824,263	2,184,046	3,009,907	4,678,788	(6,640,217)	25%	-27%
General Fee Support	951,755	952,132	575,574	143,894	238,033	237,939	(431,680)	25%	-40%
Total Sources	15,654,716	8,702,833	9,399,837	2,327,940	3,247,940	4,916,727	(7,071,897)	25%	-28%
Salary	3,034,395	1,489,693	1,816,922	279,867	621,595	737,588	(1,537,055)	15%	-55%
Benefits	803,972	305,879	555,153	104,519	185,879	226,584	(450,634)	19%	-44%
Utilities	256,343	206,051	215,168	51,152	69,469	96,217	(164,016)	24%	-26%
Charge Outs	(693,951)	(1,022,695)	(897,615)	(440,648)	(477,180)	(101,407)	456,967	49%	-8%
Operating Expenses	2,579,117	1,071,580	1,219,231	148,184	452,049	901,706	(1,071,047)	12%	-67%
Inventory Purchases	7,506,643	6,848,011	6,238,350	1,876,317	2,959,436	2,907,625	(4,362,033)	30%	-37%
Debt Service	46,880	46,815	46,599	11,902	11,945	11,950	(34,697)	26%	0%
Total Uses	13,533,399	8,945,334	9,193,808	2,031,293	3,823,193	4,780,263	(7,162,515)	22%	-47%
Net Before Non-Mandatory Transfers	2,121,317	(242,501)	206,029	296,647	(575,253)	136,464	90,618	144%	-152%
Net Transfers	(1,169,691)	129,213	(206,029)	(1,507)	8,382	(131,914)	204,522	1%	-118%
Net Total	951,625	(113,288)	0	295,140	(566,871)	4,550	295,140		-152%
<b>Student Health Services</b>									
Revenue	2,975,119	2,361,974	-	-	620,069	697,691	-	0%	-100%
General Fee Support	-	-	-	-	-	-	-	0%	0%
Total Sources	2,975,119	2,361,974	-	-	620,069	697,691	-	0%	-100%
Salary	531,573	437,215	-	111,428	106,996	133,536	111,428	0%	4%
Benefits	168,361	127,689	-	41,223	40,050	46,122	41,223	0%	3%
Utilities	1,885	790	-	-	151	1,001	-	0%	-100%
Charge Outs	-	-	-	-	-	-	-	0%	0%
Operating Expenses	2,310,984	1,860,722	-	104,970	419,634	385,527	104,970	0%	-75%
Inventory Purchases	569	8,270	-	-	-	200	-	0%	0%
Debt Service	-	-	-	-	-	-	-	0%	0%
Total Uses	3,013,372	2,434,686	-	257,621	566,831	566,386	257,621	0%	-55%
Net Before Non-Mandatory Transfers	(38,253)	(72,712)	-	(257,621)	53,238	131,305	(257,621)	0%	-584%
Net Transfers	28,111	72,712	-	-	-	-	-	0%	0%
Net Total	(10,142)	-	-	(257,621)	53,238	131,305	(257,621)		-584%

**MIAMI UNIVERSITY**  
**Financial Analysis - Auxiliary Units (Oxford Campus)**  
**FY2021 / FY2020 / FY2019**

	<b>FY2019</b>	<b>FY2020</b>	<b>FY2021</b>	<b>Through September YTD</b>			<b>FY21 Budget</b>	<b>% of '21</b>	<b>% Change</b>
	<b>Year-end Actual</b>	<b>Year-end Actual</b>	<b>Budget</b>	<b>FY2021</b>	<b>FY2020</b>	<b>FY2019</b>	<b>to Actual</b>	<b>Budget</b>	<b>from '20 YTD</b>
<b>Transportation Services</b>									
Revenue	2,641,218	1,825,233	1,714,424	170,815	865,379	876,372	(1,543,609)	10%	-80%
General Fee Support	2,585,955	2,657,207	2,248,905	562,227	664,303	646,489	(1,686,678)	25%	-15%
Total Sources	5,227,173	4,482,440	3,963,329	733,042	1,529,682	1,522,861	(3,230,287)	18%	-52%
Salary	217,458	196,764	189,938	41,773	40,445	45,907	(148,165)	22%	3%
Benefits	69,530	62,157	71,439	16,025	14,770	16,616	(55,414)	22%	8%
Utilities	-	-	-	-	-	-	-	0%	0%
Charge Outs	(68,375)	(54,931)	(20,000)	(85)	(43,295)	(39,598)	19,915	0%	-100%
Operating Expenses	2,333,889	1,725,475	2,723,659	620,856	823,597	651,962	(2,102,803)	23%	-25%
Inventory Purchases	-	-	-	-	-	-	-	0%	0%
Debt Service	1,524,074	1,532,588	1,533,832	387,928	387,471	385,006	(1,145,904)	25%	0%
Total Uses	4,076,576	3,462,053	4,498,868	1,066,497	1,222,988	1,059,893	(3,432,371)	24%	-13%
Net Before Non-Mandatory Transfers	1,150,597	1,020,387	(535,539)	(333,455)	306,694	462,968	202,084	62%	-209%
Net Transfers	(463,961)	(488,797)	535,539	132,114	(121,800)	(115,990)	(403,425)	25%	-208%
Net Total	686,636	531,590	(0)	(201,341)	184,894	346,978	(201,341)		-209%
<b>Utility Enterprise</b>									
Revenue	-	-	-	-	-	-	-	0%	0%
General Fee Support	-	-	-	-	-	-	-	0%	0%
Total Sources	-	-	-	-	-	-	-	0%	0%
Salary	1,481,032	1,613,976	1,747,637	343,775	340,076	350,367	(1,403,862)	20%	1%
Benefits	525,249	529,970	679,274	131,968	130,550	132,993	(547,306)	19%	1%
Utilities	9,666,479	7,705,547	10,337,996	1,138,672	1,785,455	1,675,575	(9,199,324)	11%	-36%
Charge Outs	-	-	-	-	-	-	-	0%	0%
Expense Recovery	(23,459,653)	(21,393,614)	(17,012,089)	(3,902,321)	(5,533,811)	(5,424,906)	13,109,768	23%	-29%
Operating Expenses	1,101,461	1,367,018	1,867,800	511,586	190,378	183,234	(1,356,214)	27%	169%
Inventory Purchases	-	-	-	165	-	-	165	0%	0%
Debt Service	2,305,610	2,309,864	2,304,382	586,754	587,658	585,496	(1,717,628)	25%	0%
Total Uses	(8,379,822)	(7,867,239)	(75,000)	(1,189,401)	(2,499,694)	(2,497,241)	(1,114,401)	1586%	-52%
Net Before Non-Mandatory Transfers	8,379,822	7,867,239	75,000	1,189,401	2,499,694	2,497,241	1,114,401	1586%	-52%
Net Transfers	(6,404,334)	(6,593,571)	(75,000)	-	(1,649,085)	(1,604,037)	75,000	0%	-100%
Net Total	1,975,488	1,273,668	-	1,189,401	850,609	893,204	1,189,401		40%

**MIAMI UNIVERSITY**  
**Financial Analysis - Auxiliary Units (Oxford Campus)**  
**FY2021 / FY2020 / FY2019**

	FY2019	FY2020	FY2021	Through September YTD			FY21 Budget to Actual	% of '21 Budget	% Change from '20 YTD
	Year-end Actual	Year-end Actual	Budget	FY2021	FY2020	FY2019			
<b>Miscellaneous Facilities</b>									
Revenue	148,306	102,211	144,100	2,123	20,927	20,718	(141,977)	1%	-90%
General Fee Support	1,213,540	312,206	228,973	228,973	312,206	1,213,540	-	100%	-27%
Total Sources	1,361,846	414,417	373,073	231,096	333,133	1,234,258	(141,977)	62%	-31%
Salary	69,336	21,765	-	-	21,765	17,723	-	0%	-100%
Benefits	20,776	(3,743)	-	-	8,379	5,825	-	0%	-100%
Utilities	-	-	-	-	-	-	-	0%	0%
Charge Outs	-	-	-	-	-	-	-	0%	0%
Operating Expenses	159,582	102,779	133,745	5,433	13,900	28,985	(128,312)	4%	-61%
Inventory Purchases	-	-	-	-	-	-	-	0%	0%
Debt Service	405,124	312,206	310,618	78,398	78,781	102,082	(232,220)	25%	0%
Total Uses	654,818	433,007	444,363	83,831	122,825	154,615	(360,532)	19%	-32%
Net Before Non-Mandatory Transfers	707,028	(18,590)	(71,290)	147,265	210,308	1,079,643	218,555	-207%	-30%
Net Transfers	(795,876)	20,207	71,290	17,823	-	(754,385)	(53,467)	25%	0%
Net Total	(88,848)	1,617	-	165,088	210,308	325,258	165,088		-22%
<b>Total Auxiliary</b>									
Revenue	149,774,608	122,184,123	94,429,540	17,754,377	46,886,973	67,690,655	(76,675,163)	19%	-62%
General Fee Support	37,224,406	37,354,494	26,274,746	7,384,493	10,189,741	11,033,970	(18,890,253)	28%	-28%
Designated Revenue	581,185	1,046,948	1,500,000	20,921	385,643	246,122	(1,479,079)	1%	-95%
Restricted Revenue	1,766,163	3,575,517	2,193,293	223,602	684,899	820,633	(1,969,691)	10%	-67%
Total Sources	189,346,362	164,161,082	124,397,579	25,383,393	58,147,256	79,791,380	(99,014,186)	20%	-56%
Salary	32,698,154	32,106,343	32,018,179	5,852,997	7,701,794	7,786,070	(26,165,182)	18%	-24%
Benefits	9,888,054	9,490,258	10,872,269	2,202,156	2,647,527	2,685,832	(8,670,113)	20%	-17%
Utilities	18,569,712	16,029,525	17,411,258	2,532,691	3,972,130	3,756,855	(14,878,567)	15%	-36%
Charge Outs	(1,205,418)	(1,613,796)	(1,294,602)	(440,733)	(917,781)	(362,347)	853,869	34%	-52%
Expense Recovery	(23,459,653)	(21,393,614)	(17,012,089)	(3,902,321)	(5,533,811)	(5,424,906)	13,109,768	23%	-29%
Operating Expenses	60,311,548	56,127,770	50,070,878	12,238,294	19,086,043	16,549,397	(37,832,584)	24%	-36%
Inventory Purchases	12,001,547	10,499,265	11,466,666	2,150,560	4,060,873	3,730,009	(9,316,106)	19%	-47%
Debt Service	50,948,396	50,362,107	50,296,173	12,430,972	12,717,171	12,850,602	(37,865,201)	25%	-2%
Designated Expense	692,903	1,353,878	1,500,000	8,056	271,427	333,426	(1,491,944)	1%	-97%
Restricted Expense	1,236,245	2,549,791	2,193,293	362,706	383,592	402,766	(1,830,587)	17%	-5%
Total Uses	161,681,488	155,511,527	157,522,025	33,435,378	44,388,965	42,307,704	(124,086,647)	21%	-25%
Net Before Non-Mandatory Transfers	27,664,874	8,649,555	(33,124,446)	(8,051,985)	13,758,291	37,483,676	25,072,461	24%	-159%
Net Transfers	(22,896,048)	(5,563,273)	27,859,426	(526,681)	(7,536,312)	(6,665,938)	(28,386,107)	-2%	-93%
Net Total	4,768,825	3,086,282	(5,265,020)	(8,578,666)	6,221,979	30,817,738	(3,313,646)		-238%

# FY 2021 Revised Auxiliary Budget

	Budget	Projection	Variance
Revenues			
General Fee	\$26,274,747	\$22,601,434	(\$3,673,313)
Room and Board	\$66,291,506	\$49,451,495	(\$16,840,011)
Other revenue	<u>\$74,443,733</u>	<u>\$60,891,353</u>	(\$13,552,380)
Total	\$167,009,986	\$132,944,282	(\$34,065,704)
Expenses			
Labor	\$41,387,573	\$31,924,406	(\$9,463,167)
Support	\$79,119,076	\$74,043,493	(\$5,075,583)
Capital	<u>\$51,768,362</u>	<u>\$51,768,362</u>	\$0
Total	\$172,275,010	\$157,736,261	(\$14,538,749)
Surplus/Deficit	(\$5,265,025)	(\$24,791,979)	(\$19,526,954)

<b>DRAFT</b>					
<b>Forward Twelve Month Agenda</b>					
<u>Agenda Item</u>	<u>December Fall Meeting</u>	<u>February Winter Meeting</u>	<u>May Spring Meeting</u>	<u>June End of Year Meeting</u>	<u>September Beginning of Year Meeting</u>
<b><u>Committee Structure:</u></b>					
• Committee Priority Agenda	x	x	x	x	x
• Committee Self-Assessment			x	x	
• Organization of Committee Agendas	x				
• Annual Review of the Committee Charter				x	
<b><u>Strategic Matters and Significant Topics Affecting Miami:</u></b>					
• Annual Comprehensive Campaign Update		x			x
• Annual Report on the State of IT			x		
• Health Benefit Strategic Indicators			x		
▣ Strategic Initiatives Fund (Boldly Creative)				x	x
<b><u>Regular Agenda Items:</u></b>					
• Report on Year-to-Date Operating Results	x	x	x	x	
• Approval of Minutes of Previous Meeting	x	x	x	x	x
• Annual Report on Operating Results					x
<b><u>Finance and Accounting Agenda Items:</u></b>					
• Budget Planning for New Year		x	x		
• Long-term Budget Plan	x			x	
• Appropriation Ordinance (Budget)				x	x
• Tuition and Fee Ordinance				x	
• Miscellaneous Fee Ordinance			x		
• Room and Board Ordinance		x			
• Review of Financial Statements	x				x
• Annual State of Ohio Fiscal Watch Report			x		x
• PMBA Tuition Proposal	x				
• Review of Comprehensive Campaign Exceptions		x			x
<b><u>Audit and Compliance Agenda:</u></b>					
• Planning Meeting with Independent Auditors			x		
• Management Letter and Other Required Communications	x				
• Annual Planning Meeting with Chief Audit Officer					x
• Annual Report by Chief Audit Officer			x		
• Annual Review of Internal Audit Charter				x	
<b><u>Investment Agenda:</u></b>					
• Semi-Annual Review of Investment Performance			x		x
<b><u>Facilities Agenda:</u></b>					
• Approval of Six-Year Capital Plan (every other year)					
• Facilities Condition Report			x		x
• Annual Report of Gift-Funded Projects					x
• Status of Capital Projects	x	x	x	x	x
• Authorization of Local Administration		x			
<b><u>Routine Reports:</u></b>					
• University Advancement Update	x	x	x	x	x
• Cash and Investments Report	x	x	x	x	x
• Lean Project Summary	x	x	x	x	x
• Enrollment Report	x	x	x	x	x

**BOARD OF TRUSTEES  
MIAMI UNIVERSITY  
Minutes of the Investment Subcommittee Meeting  
Virtual via Zoom, as Authorized per Ohio House Bill 197  
November 24, 2020**

The meeting of the Investment Subcommittee was called to order at 4:00 p.m. Present to conduct the business of the Investment Subcommittee were members; Committee Chair, National Trustee Biff Bowman; Trustee David Budig; and National Trustee Mark Sullivan. Trustee Mary Schell also attended the meeting.

In addition to the Trustees, the following members of the President's Executive Cabinet attended all or part of the meeting: Senior Vice President David Creamer, Vice President Alicia Knoedler, Vice President David Seidl, and Ted Pickerill, Executive Assistant to the President, and Secretary to the Board of Trustees.

Also present as participants were: Associate Treasurer and Miami Foundation CFO Bruce Guiot; Tim Viezer, Director of Investments; and Strategic Investment Group (SIG) was represented by Nikki Kraus, Markus Krygier, and Richard Behler. In addition, several members of the public viewed as Zoom attendees.

The representatives from SIG provided an overview of the Capital Stack – which is a summary of the three components of the non-endowed funds, and the Foundation's pooled investment fund. Rick Behler informed the Subcommittee that \$80 million was transferred from Tier III (long-term capital) to U.S. securities in Tier II (core cash), as requested by the Subcommittee, in order to increase liquidity.

SIG then reviewed performance drivers and observations. They stated that for the twelve months ending in October, the Miami University Long-Term Capital (LTC) portfolio returned 3.4% compared to a benchmark return of 4.4%. However, more recently, relative performance has improved, and over the past three months, the portfolio returned 0.6%, outperforming the policy benchmark by 50 basis points. Some of the drivers and observations highlighted included:

- Dislocations in major markets remain historic and unsustainable.
- The valuation discipline driving the investment process leads SIG to lean into undervalued assets which are more likely to outperform over time.
- Market dislocations are likely to normalize if they are not due to structural change.
- While difficult to time, the past three decades have illustrated that dislocations do not persist in the long run and corrections often unfold very rapidly.
- The portfolio is well diversified and positioned to strongly benefit from a normalization of multiple market dislocations.
- SIG is confident that valuation-focused active managers are best positioned to benefit from a normalization.

SIG will be conducting a policy and allocation analysis for the next meeting, which will consider the purpose of the portfolio and not only the maximization of return. The Subcommittee expressed a need to maintain enhanced liquidity during this time of uncertainty, and did not anticipate any bold moves with the allocations or between Tiers.

Associate Treasurer and Miami Foundation CFO Bruce Guiot then provided an update on university debt, examining outstanding bond issues, remaining par value, duration and refunding opportunities.

The current favorable cost of borrowing lead to consideration of refunding. Advance refunding, while an option, brings carrying costs and higher, taxable bond rates, leading the Committee to focus instead upon possible refunding near the call dates of the outstanding bonds. Any authorization for refunding is therefore not expected to occur until the February or May meeting of the Subcommittee.

Finally, Senior Vice President Creamer and Bruce Guiot provided an update on university administered employee retirement plans. SVP Creamer stated that all new oversight procedures have now been fully implemented, and oversight is now in a maintenance and evaluation mode. Going forward, the Subcommittee will receive annual reports of the retirement plans.

Bruce Guiot reported that there have been savings for participants from two fee areas. First is record-keeping, where several basis points have been saved. Second is from investment management and with the conversion from annuity to mutual fund products, approximately 100 basis points have been saved. SVP Creamer added that the university does not retain any of these savings, all are passed along to the participating employees.

With no more business to come before the Subcommittee, Trustee Budig moved and Trustee Sullivan seconded a motion to adjourn with was unanimously approved by voice vote, and the meeting adjourned at 5:30 p.m.



Theodore O. Pickerill II  
Secretary to the Board of Trustees





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*Approved by the Board of Trustees  
 November 30, 2020*

November 30, 2020  
 Other Business

T. O. Pickerill II  
 Secretary to the Board of Trustees

### **RESOLUTION R2021-18**

Resolution of Appreciation for  
 Dean Michael Dantley

WHEREAS, Dean Michael Dantley served as Dean of the College of Education, Health and Society; and

WHEREAS, he also served Miami University as Associate Provost and Associate Vice President for Academic Affairs, Associate Dean, and as Chair of the Department of Educational Leadership; and

WHEREAS, Dean Dantley will be retiring after a long, respected and distinguished career; and

WHEREAS, he received his Doctorate in Educational Administration from the University of Cincinnati, his Master of Education in Educational Leadership from Miami University, and his Bachelor of Arts, studying History and Education, from the University of Pennsylvania, and joined Miami University in 1986 as an assistant professor in the then School of Education and Allied Professions; and

WHEREAS, in addition to his scholarly expertise, he also brought with him to Miami University experience as an elementary and middle school teacher, as an elementary school principal, and as a Cincinnati Public School District administrator; and

WHEREAS, Dean Dantley is renowned for his leadership, scholarship, and professionalism, and has served as an editorial board member and reviewer for many prestigious journals; and as a leader and member of numerous professional and research associations and councils; and

WHEREAS, he has been published in many books and leading journals, including recent publications in The University Council for Educational Administration Review, the Journal of Cases in Educational Leadership, the Journal of Research in Leadership Education, the Journal of School Leadership, and the Journal of Black Masculinity; and

WHEREAS, Michael has been honored by Temple University with the Don Walters Award, by the Cincinnati Human Relations Commission with the Humanitarian of the Year Award, by Phi Kappa Phi Honor Society, by Miami's School of Education and Allied Professions with the Joseph Delp Outstanding Faculty Award, by the University Council for Educational Administration with the Master Professor Award and as a nominee for the Hidden Figure Award, and he has earned a Certificate in Leadership Education from the John F. Kennedy School of Government at Harvard University; and

WHEREAS, Michael has also been honored for his community service by the United Way of Greater Cincinnati with the Impact Leadership Award; and

WHEREAS, his leadership as Dean has resulted in national rankings for the College of Education, Health and Society with the Bachelor of Science in Special Education ranked in the Top Twenty-Five nationally by College Choice; and

WHEREAS, during his tenure at Miami he has been a true university leader and was instrumental in Miami University consistently achieving a top ten ranking among public universities from U.S. News and World Report for its highly renowned commitment to undergraduate teaching.

NOW, THEREFORE BE IT RESOLVED, that the members of the Miami University Board of Trustees do hereby express to Dean Michael Dantley their sincere gratitude and warm regard for his service and leadership to Miami University; and

BE IT FURTHER RESOLVED, that the members of this Board offer their best wishes for his continued good health and success in all future endeavors and extend an open invitation to Michael and Carol to visit often in the years ahead.

Done, by the Miami University Board of Trustees, this Fourth Day of December, Two Thousand Twenty at Miami University, in the City of Oxford, County of Butler, State of Ohio, during the Two Hundred and Eleventh year of the University's Charter.



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*Approved by the Board of Trustees  
 November 30, 2020*

November 30, 2020  
 Other Business

T. O. Pickerill II  
 Secretary to the Board of Trustees

**RESOLUTION R2021-19**

Resolution of Appreciation for  
 Vice President Ronald Scott

WHEREAS, Ron Scott has served for over a decade as the Vice President for Institutional Diversity and Inclusion; and

WHEREAS, even while serving as a full-time university leader in the President's Executive Cabinet, he still found time for students in the classroom, and regularly taught courses on film as an Associate Professor of Media and Culture; and

WHEREAS, Vice President Scott will be retiring after a long, respected and distinguished career; and

WHEREAS, he received his Ph.D and Master's Degree in Communications from the University of Utah, and his Bachelor of Arts, studying Theater Arts with a Film Option, from Pennsylvania State University, and joined the Miami University faculty in 1988; and

WHEREAS, Ron has been formally recognized by Miami as a University Distinguished Educator and received the Effective Educator Award from the Miami University Alumni Association; and

WHEREAS, he also serves Miami University, Intercollegiate Athletics, and student athletes as Miami University's Faculty Athletic Representative to the Mid-American Conference, the National Collegiate Hockey Conference, and the National Collegiate Athletic Association; and

WHEREAS, Ron led the team which authored and launched Miami University's personalized pledge to respect, honor, welcome, support and care for each other - the Code of Love and Honor; and

WHEREAS, Ron advanced and accelerated the community's embrace of the Code through the "I Am Miami" initiative; and

WHEREAS, Ron was also instrumental in the creation of a formal Land Acknowledgement – an official university statement of respect and recognition of the Miami Tribe of Oklahoma, the original stewards of the Miami Valley; and

WHEREAS, he has created countless diversity, equity and inclusion events and initiatives to enhance Miami's culture, and advance Miami's pursuit of inclusive

excellence, including the Freedom Summer of '64 Fiftieth Anniversary Conference, the creation of an annual Diversity and Inclusion Conference, and securing for Miami University the honor of hosting the annual National Civil Rights Conference, to be held in Oxford, Ohio; and

WHEREAS, he has also created ways to inspire others and to recognize those who strive to advance Diversity, Equity and Inclusion, through an annual awards ceremony and celebration, through his partnership with athletics and the presentation of certificates of appreciation and recognition at sporting events, and through the creation of the Diversity and Inclusion Coin to recognize those who live the live the values of Diversity, Equity and Inclusion; and

WHEREAS, Ron created the Freedom Summer of '64 Award honoring champions of social justice and the legacy of the Western College for Women, to inspire a new call to achieve Diversity, Equity and Inclusion today; and

WHEREAS, he implemented anti-bias training for all faculty, staff, and incoming students, and oversaw the university's first climate survey in over a decade, then implemented its recommendations to increase cultural awareness, promote an even more welcoming culture and to create a greater respect for the dignity, rights and beliefs of others; and

WHEREAS, Miami University is deeply grateful for Ron's career-long efforts which have advanced Diversity, Equity and Inclusion on Miami's campuses, and which have culminated in Miami being awarded the esteemed and extremely well-respected Higher Education Excellence in Diversity Award for 2020 from INSIGHT Into Diversity Magazine, the oldest and largest diversity-focused publication in higher education.

NOW, THEREFORE BE IT RESOLVED, that the members of the Miami University Board of Trustees do hereby express to Vice President Ron Scott their sincere gratitude and warm regard for his service and leadership to Miami University; and

BE IT FURTHER RESOLVED, that the members of this Board offer their best wishes for his continued good health and success in all future endeavors and extend an open invitation to Ron and Deb to visit often in the years ahead.

Done, by the Miami University Board of Trustees, this Fourth Day of December, Two Thousand Twenty at Miami University, in the City of Oxford, County of Butler, State of Ohio, during the Two Hundred and Eleventh year of the University's Charter.



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*Approved by the Board of Trustees  
 November 30, 2020*

November 30, 2020  
 Other Business

**RESOLUTION R2021-20**

T. O. Pickerill II  
 Secretary to the Board of Trustees

Resolution of Appreciation for  
 Robert E. Coletti

WHEREAS, Robert E. Coletti was appointed a Miami University National Trustee on July 1, 2014, and reappointed on July 1, 2017; and

WHEREAS, this term was to expire on June 30, 2020; and

WHEREAS, Bob Coletti, who has thoughtfully and ardently championed Miami University as a tireless Miami alumnus and supporter, went above and beyond the call of duty by agreeing to serve an additional six months to help lead and guide Miami University through an ongoing global pandemic; and

WHEREAS, he earned his Bachelor of Science in Business at Miami University, and his Juris Doctor degree from the University of Cincinnati, and became a partner and member of the Board of Directors with Keating, Muething and Klekamp; and

WHEREAS, Bob's civic and professional involvement have included the Hamilton County Republican Party Executive Committee, Drake Hospital Board of Trustees, Coalition for a Drug Free Cincinnati, Taft Museum of Art Board, Vision Quest Board, Stepping Stones Center Board, Archbishop Moeller High School Board, Fine Arts Fund Campaign Cabinet, Summit Country Day School Board, Catholic Inner-city Schools Education Committee, SEED School of Cincinnati Committee, and the Cincinnati and Ohio Bar Associations; and

WHEREAS, as a Miami student, he was a member of Phi Gamma Delta and a participant in the Laws Hall Program; and

WHEREAS, as a dedicated alumnus, Bob has also served on the For Love and Honor Campaign Cincinnati Regional Committee, and is past president of the Foundation Board. He has also been instrumental in strengthening the Cincinnati Alumni Chapter; and

WHEREAS, he has steadfastly applied his many leadership skills as a Trustee. During Bob's tenure Miami created the Strategic Plan – Miami RISE, and Boldly Creative to promote and advance innovative initiatives for future success; and

WHEREAS, the sound strategic planning and financial leadership during Bob's tenure enabled an unprecedented transformation of the Oxford campus. The renovation and expansion of numerous existing buildings, the rebirth of Gaskill and Rowan Halls to

become the Armstrong Student Center, and the construction of entirely new facilities, have enhanced the student experience for many generations to come; and

WHEREAS, the Miami Trustees, faculty, staff, and students will miss Bob's strong commitment to service, wisdom, experience, and extraordinary insight.

NOW, THEREFORE BE IT RESOLVED, that the members of the Miami University Board of Trustees do hereby express their sincere gratitude and deepest appreciation for Robert E. Coletti's service and leadership; and

BE IT FURTHER RESOLVED, that the members of this Board offer their best wishes for his continued good health and success in all future endeavors and extend an open invitation to Bob and Brynne to visit often in the years ahead.

Done, by the Miami University Board of Trustees, this Nineteenth Day of June, Two Thousand Twenty at Miami University, in the City of Oxford, County of Butler, State of Ohio, during the Two Hundred and Eleventh year of the University's Charter.



BOARD OF TRUSTEES  
 ROUEBUSH HALL ROOM 212  
 OXFORD, OHIO 45056  
 (513) 529-6225 MAIN  
 (513) 529-3911 FAX  
 WWW.MIAMIOH.EDU

*Approved by the Board of Trustees  
 November 30, 2020*

November 30, 2020  
 Other Business

T. O. Pickerill II  
 Secretary to the Board of Trustees

**RESOLUTION R2021-21**

Resolution of Appreciation for  
 Diane Perlmutter

WHEREAS, Diane Perlmutter was appointed a Miami University National Trustee on July 1, 2014, and reappointed on July 1, 2017; and

WHEREAS, this term was to expire on June 30, 2020; and

WHEREAS, Diane Perlmutter, who has thoughtfully and ardently championed Miami University as a tireless Miami alumna and supporter, went above and beyond the call of duty by agreeing to serve an additional six months to help lead and guide Miami University through an ongoing global pandemic; and

WHEREAS, she earned her Bachelor of Arts in English at Miami University; and

WHEREAS, Diane served as Vice President of Advertising/Marketing and as Area Vice President for Latin America for Avon Products; as Chairman of the US Marketing Practice and as Chief Operating Officer of the New York office of PR giant Burson-Marsteller; and as Vice Chairman and CEO/New York for Burson's sister company Cohn & Wolfe; and

WHEREAS, Diane served her community on the Boards of Directors of Columbia-Greene Hospital Foundation, Hudson Opera House Community Center, and the YMCA of Greater New York; as a member of the Women's Economic Round Table; as president of the Women's Forum Inc.; and on the Commissioner's Advisory Council of the LPGA; and

WHEREAS, in 2000, Diane combined her marketing and not-for-profit experiences to become CEO, and, following retirement, a board member of Gilda's Club Worldwide (now Cancer Support Community), the cancer support network named in honor of comedian Gilda Radner; and

WHEREAS, as a Miami student, she was a member of Alpha Epsilon Phi and was actively involved on the editorial side of numerous student publications, serving as editor of *Recensio* in her senior year; and

WHEREAS, as a dedicated alumna, she has remained connected to Miami in myriad ways including serving as president of the Alumni Association; on the advisory boards of the Schools of Business and Applied Science; on the Bicentennial and For Love and Honor Steering Committees; on the Miami Initiative for Advancing, Mentoring and

Investing in Women Steering Committee; and through her support of the strengths-based Perlmutter Leadership Conference; and

WHEREAS, in 1989, she received the John E. Dolibois Award and in 2009 was awarded the Distinguished Achievement Medal: and

WHEREAS, she has steadfastly applied her many leadership skills as a Trustee; during Diane's tenure, Miami created the Strategic Plan – MiamiRISE and Boldly Creative to promote and advance innovative initiatives for future success; and

WHEREAS, Diane has served this Board and the Miami community as chair of the Academic and Student Affairs Committee, putting in place practices to better introduce to her fellow Trustees the incredible students of Miami University; and

WHEREAS, the Miami Trustees, faculty, staff, and students will miss Diane's strong commitment to service, wisdom, experience, and extraordinary insight.

NOW, THEREFORE BE IT RESOLVED, that the members of the Miami University Board of Trustees do hereby express their sincere gratitude and deepest appreciation for Diane Perlmutter's service and leadership; and

BE IT FURTHER RESOLVED, that the members of this Board offer their best wishes for her continued good health and success in all future endeavors and extend an open invitation to Diane to visit often in the years ahead.

Done, by the Miami University Board of Trustees, this Nineteenth Day of June, Two Thousand Twenty at Miami University, in the City of Oxford, County of Butler, State of Ohio, during the Two Hundred and Eleventh year of the University's Charter.





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*Approved by the Board of Trustees  
 November 30, 2020*

November 30, 2020  
 Other Business

T. O. Pickerill II  
 Secretary to the Board of Trustees

**RESOLUTION R2021-22**

Resolution of Appreciation for  
 C. Michael Armstrong

WHEREAS, C. Michael Armstrong was reappointed a Miami University National Trustee on January 1, 2018 to complete his unexpired second term; and

WHEREAS, this term was to expire on June 30, 2020; and

WHEREAS, Mike Armstrong, who has thoughtfully and ardently championed Miami University as a tireless Miami alumnus and supporter, went above and beyond the call of duty by agreeing to serve an additional six months to help lead and guide Miami University through an ongoing global pandemic; and

WHEREAS, he earned his Bachelor of Science in Business at Miami University, an honorary Doctor of Engineering from Worcester Polytechnic Institute, and honorary Doctor of Laws degrees from Miami University, Pepperdine University, Loyola Marymount University, Shenandoah University, and Johns Hopkins University; and

WHEREAS, Mike is past Chairman of the Board of Trustees, Johns Hopkins Medicine, Health System Corporation and Hospital. He is the retired Chairman and Director Emeritus of Comcast Corporation, and the former Chairman and CEO of AT&T, and Hughes Electronics; and

WHEREAS, Mike spent more than three decades with IBM. Beginning as a systems engineer, rising through the ranks to become Chairman of the Board of the IBM World Trade Corporation; and

WHEREAS, Mike served his community and his nation as Chairman of the President's Export Council under President Clinton, on the United States - Japan Business Council, and on the FCC's Network Reliability and Interoperability Council; and

WHEREAS, as a Miami student, he was a member of Sigma Nu and Alpha Kappa Psi; and

WHEREAS, as a dedicated alumnus, Mike has served on the AIMS Advisory Board, his class reunion committee, the For Love and Honor Campaign Steering Committee and Corporate Gifts Committee, and on the Farmer School of Business Board of Visitors; and

WHEREAS, he has steadfastly applied his many leadership skills as a Trustee. During Mike's tenure Miami created the Strategic Plan – Miami RISE, and Boldly Creative to promote and advance innovative initiatives for future success; and

WHEREAS, the sound strategic planning and financial leadership during Mike's tenure enabled an unprecedented transformation of the Oxford campus. The renovation and expansion of numerous existing buildings, the rebirth of Gaskill and Rowan Halls to become the Armstrong Student Center, and the construction of entirely new facilities, have enhanced the student experience for many generations to come; and

WHEREAS, the Miami Trustees, faculty, staff, and students will miss Mike's strong commitment to service, wisdom, experience, and extraordinary insight;

NOW, THEREFORE BE IT RESOLVED, that the members of the Miami University Board of Trustees do hereby express their sincere gratitude and deepest appreciation for C. Michael Armstrong's service and leadership; and

BE IT FURTHER RESOLVED, that the members of this Board offer their best wishes for his continued good health and success in all future endeavors and extend an open invitation to Mike and Anne to visit often in the years ahead.

Done, by the Miami University Board of Trustees, this Nineteenth Day of June, Two Thousand Twenty at Miami University, in the City of Oxford, County of Butler, State of Ohio, during the Two Hundred and Eleventh year of the University's Charter.



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November 30, 2020  
Other Business

### Resolution 2021-23

WHEREAS, the Miami University Airport is an underutilized resource; and

WHEREAS, the Kenton County Airport Board, owner and operator of the Cincinnati/Northern Kentucky International Airport has expressed interest in leasing and operating the Miami University Airport; and

WHEREAS, the Kenton County Airport Board has also expressed an interest in pursuing research and development opportunities with Miami University at the Miami University Airport;

NOW, THEREFORE BE IT RESOLVED, the Board of Trustees hereby authorizes the Senior Vice President for Finance and Business Services with the concurrence of the Board Chair and the Chair of the Finance and Audit Committee to enter into a lease and operating agreement for the Miami University Airport with the Kenton County Airport Board for a period not to exceed five (5) years with possible extensions for up to five (5) additional five-year renewal terms.

*Approved by the Board of Trustees  
November 30, 2020*

A handwritten signature in black ink, appearing to read 'T. O. Pickerill II', written over a horizontal line.

T. O. Pickerill II  
Secretary to the Board of Trustees

# IT Services

**November 30, 2020**

## Educational Technology

Over the past eight months, IT Services has worked hard to address the changing needs of our community. Our pivot to online and hybrid education required changes in our classrooms, our campus technology, and even the equipment our faculty use to teach from home.

- In partnership with the Provost and deans, and with the help of our campus Academic IT directors, we have met over 490 requests for individual technology for faculty members. Most of the requests have been for web cameras, microphones, cameras, and document cameras, plus some interesting and unique requests.
- We deployed Zoom video conferencing for campus in under a month from start to finish, and have seen broad adoption by our campus community.
- We rolled out hybrid instruction capabilities in our classrooms.
- We added technology to 13 unique spaces on campus like our campus chapels, major auditoriums, and other spaces to allow distanced instruction.

## What Miami looks like after COVID

There is no question that the COVID-19 pandemic has negatively impacted many of our day-to-day activities - but we have also learned a lot. So, what will Miami look like in 2021 from a technology perspective?

- Hybrid meetings and remote work are likely to continue, making our web conferencing, collaboration, and other tools a key part of our technology infrastructure.
- We also know that we need to enable meetings to be hybrid meetings. Our conference rooms and gathering spaces will need to support meetings with attendees who are both in the room and remote in effective ways.
- At the same time, the technology we use needs to be supportable for remote work. That means laptops will continue to replace desktops, we need enterprise support tools that enable systems to work seamlessly wherever they are, and continuing to leverage our 24x7 helpdesk for Miamians around the world.
- Our classrooms, learning technology, and our instructional spaces will need continued investment in technology that supports online and hybrid instruction and learning. We improved our classrooms for COVID-19, but now need to build a strategy around our instructional models going forward.
- A focus on core technologies and capabilities, including data, identity, and our move to the cloud is critical to set Miami up for long term success.
- Finally, accessibility, inclusivity, and security must all be part of everything we do in our technology and process choices.



## Outdoor/Parking Lot Wi-Fi

Miami has worked hard to provide MU-WIRELESS to as many areas of campus as possible, including most outdoor seating and gathering areas, athletic venues, building green spaces, as well as most parking lots on all Ohio campuses.

Considering the current issues regarding COVID-19, IT Services felt it was important to expand the coverage areas even more to provide additional flexibility, not only for our faculty, staff, and students, but also for our surrounding communities hit hard by the impact of this virus. In response, IT Services has added and enhanced Wi-Fi resources in our parking areas to accommodate our communities at our regional campuses and here in Oxford.

Obviously, users within the Miami community will continue to use MU-WIRELESS when using Wi-Fi outside, and non-Miami users are able to use MU-GUEST, or eduroam (if they are affiliated with a member institution, such as the Talawanda school district).

# By the Numbers

## Accessibility Update

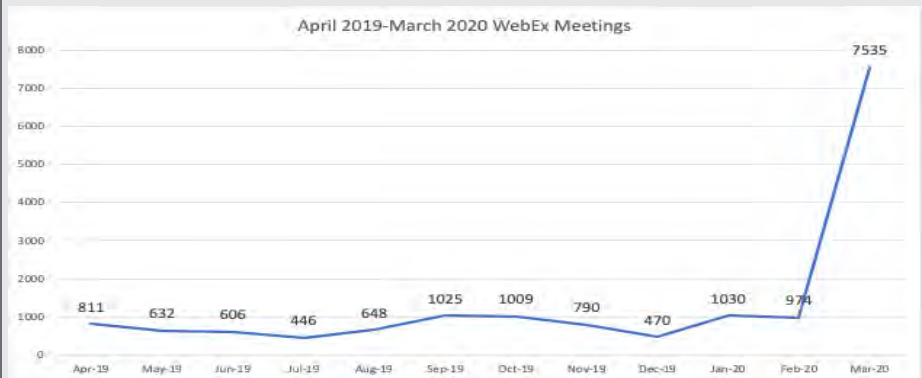
Over the past year there has been massive growth in the use of captioning. In 2019/20 there was a total of 9,934 minutes, or 165.5 hours of video captioning created.

In the first three months of this year, we have captioned 19,777 minutes or, 329.6 hours of video. That is almost twice the total for all of last year.

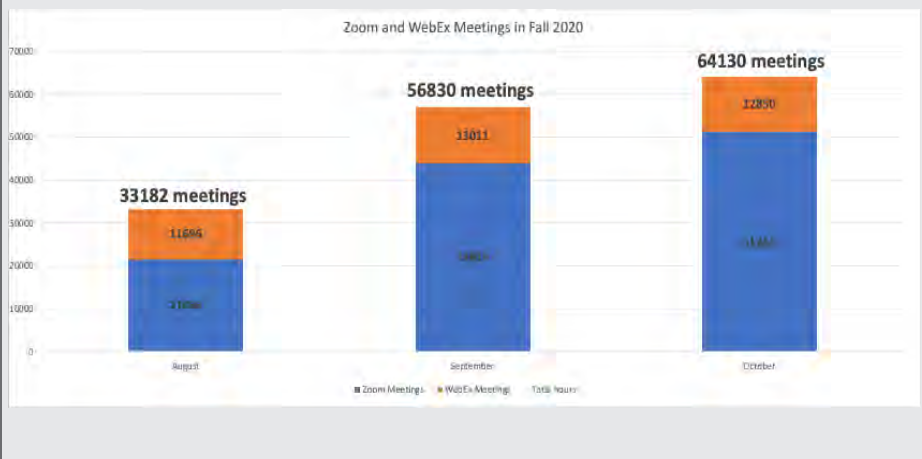
There has also been a lot more use of automated captioning across the board to aid in this effort. It's worth noting that one output of this additional captioning effort is less note taking. This balance may once again shift when we return to more face to face instruction, but captioning continues to be broadly used for accessibility.



## Zoom and Webex Meetings Comparison



Moving online during pandemic saw a huge spike in video conferencing usage. Above, our usage prior to the pandemic saw a few hundred video conferences a month, with the beginning of the pandemic showing a huge growth. Now we host 60-100 times more meetings than in the same months a year ago.



## Noteable Web Meetings (non-academic)

A pivot to online video meant that the University suddenly needed help with major events. Fortunately, our Technology Support Services (TSS) staff were ready with expertise, guidance, and hands-on assistance. Major events supported by TSS as part of our support efforts include:

- Miami University August Doctoral Hooding 2020
- Board of Trustees
- Diversity and Inclusion Conference
- Admissions Weekend
- Fall Faculty Assembly Meeting
- High School Financial Aid Nights
- DE&I Town Hall
- University Senate
- Launch Your Farmer School Experience
- Town Hall Meeting - Return to Campus
- Leadership & Participation in Voting



### Insights from diversity expert Trey Boynton

On Nov. 5 the IT Services Diversity Committee invited Trey Boynton from Cisco Systems to speak with us about diversity, equity, and inclusion (DEI) and the role played by the technology world in how challenges of equality are being met.

Trey is the Global Lead for Inclusion and Collaboration Strategy and Alignment for Cisco Systems, which provides products like Webex, Duo, and Wi-Fi hardware to Miami. She has spent her career (first in academia, and then, more recently, at Cisco) driving diversity and inclusion efforts and delivering on those promises.



### IT Services Wins University Diversity Award

IT Services was deeply honored to accept the Institutional Excellence Award this fall. We all work hard to support a diverse, inclusive community, and this is an artifact of that work. Thank you to our Miami University friends and colleagues for this incredible honor!

### Yearly Survey Results

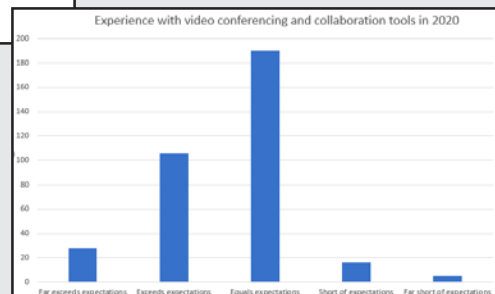
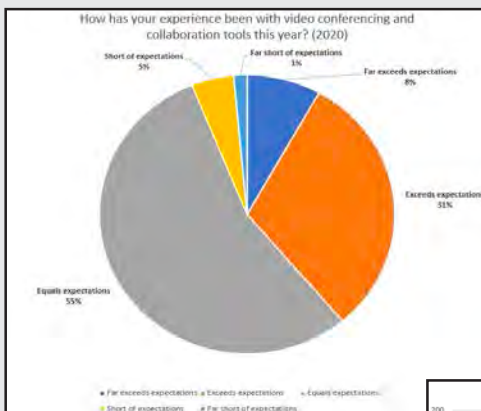
As part of the Annual Survey of technology use at Miami (faculty, staff, and students on the Oxford and regional campuses), IT Services this year focussed our attention on:

- Connectivity & access
- Technology & collaboration services
- Support & training

The overall satisfaction with technology services at Miami improved from our last two surveys. In fact, the faculty scores are normally negative across the board, but this year they were extremely positive for overall satisfaction with IT, collaboration technologies, and understandable communications.

Miami has invested in both Zoom and Webex for collaboration and instructional use. So, we asked respondents what their experience has been with video conferencing and collaboration tools this year? 94% of respondents report that we are meeting or exceeding their expectations.

We also asked for additional comments or feedback regarding Zoom and Webex. In general, there is broad support for Zoom, but not nearly so for Webex. In fact, many respondents took the time to request specific enhancements, training, or support for the Zoom platform.



### IT Services Partners with Butler County General Health District

The COVID-19 pandemic increased the need for contact tracing to help slow the spread of disease in Butler County, Ohio. The growing number of COVID-19 cases quickly outpaced the Butler County General Health District’s (BCGHD) capacity to contact-trace all known contacts of COVID-19+ cases. The purpose of this six-month, \$275,800 contract between Miami University (MU) and BCGHD is to support BCGHD’s disease investigation and contact tracing efforts, while providing over 100 MU undergraduate and graduate students with applied public health leadership experience.

This joint divisional contact tracing project certainly highlights the importance of cross campus collaboration. In order to successfully deliver on this contract Miami’s public health and global health programs relied heavily on IT Services expertise in order to stand-up and operate a call-center, develop and utilize real-time collaboration methods and tools, develop data collection forms all while ensuring data security and students’ personal devices to handle sensitive health information.