

**Miami University
Board of Trustees
Minutes of the Board of Trustees Meeting
Oxford Campus, Marcum Conference Center Rm 180's
Friday, December 13, 2024**

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 Section 121.22 of the Ohio Revised Code, 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. with Chair Mary Schell 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 Greg Crawford; Provost Liz Mullenix; Senior Vice Presidents Jayne Brownell and David Creamer; Vice Presidents Rachel Beech, Brad Bundy, Ande Durojaiye, Sue McDowell, Jessica Rivinius, David Seidl, Amy Shoemaker, and Randi Thomas; Athletic Director David Sayler; Special Assistant to the President Brent Shock; Graduate School Dean Mike Crowder; Associate Vice President Padma Patil; Associate Vice President Mackenzie Rice; Executive Assistant to the President Dawn Tsirelis, and Ted Pickerill, Chief of Staff and Secretary to the Board of Trustees; along with many others in attendance to assist or observe.

Roll call of Trustees:

Present:	Steve Anderson	Dinesh Paliwal (National Trustee)
	Biff Bowman (National Trustee)	Jeff Pegues (National Trustee)
	Ryan Burgess	Lisa Peterson
	Zachary Haines	Rod Robinson
	Nick McNeil (Student Trustee)	Mary Schell
	Beth McNellie	Mark Sullivan (National Trustee)

National Trustee Rick McVey and Student Trustee Peyton Morrow arrived after the call of roll

Absent: Trustee Deborah Feldman

Public Study Session

Comments from the Public

The Board received comments from the public. Following the public comments, the meeting was disrupted for several minutes by some members of the faculty and supporters of the Faculty Collective Bargaining Unit.

Rankings Update

Associate Vice President, Office of Institutional Research and Effectiveness, Padma Patil provided an update on U. S. News rankings. She reviewed Miami's ranking history and noted that following the ranking's change in methodology in 2019 and 2024 Miami's ranking fell by 18 spots and 28 spots respectively. Of Ohio's public universities only Miami University and Ohio State University have ranked consistently among the top 150 schools.

She reviewed the weighting of the ranking criteria and discussed how many are determined. She also showed that the 2024 methodology change provided less favorable criteria and weightings for Miami University.

Finally, she suggested next steps and goals to enhance student success which also positively impacting ranking criteria, and also discussed criteria which are likely to negatively impact Miami's future rankings.

MiamiTHRIVE

Special Assistant to the President Brent Shock and Associate Dean Melissa Thomasson updated the Board on the progress of MiamiTHRIVE. They explained that Miami is now in Phase 2 of the 3 phase MiamiTHRIVE process. Phase II involves:

- Approximately 19 working groups formed & focused on the opportunity areas and Miami strengths identified in Phase I
- Phased launching of working groups (April/July/September)
- Review of strategies and plans, including prioritization & resource allocation of priority initiatives
- Continued input & community feedback

They next provided an update on the progress towards implementing operational improvements and enrollment strategies, followed by an update on the progress on the working groups, and a summary of community engagement.

Public Business Session

Approval of Prior Meeting Minutes

Trustee Anderson moved, Trustee Burgess 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

Resolutions on the Consent Calendar, included:

- [Emerita/Emeriti](#)
- [Campus Naming](#)

Trustee Haines moved, Trustee Peterson seconded, and by voice vote the consent calendar was unanimously approved, with all voting in favor and none opposed.

Chair's Comments

Chair Mary Schell relayed the following information:

Good morning. Welcome and thank you for attending today's meeting.

First, I'd like to welcome Bill Ebbing. Bill is a 1985 graduate, and a fellow Luxembourg campus alum. Bill is the President and CEO of the New Albany Company, and is doing great work bringing major employers to the State of Ohio. We are so pleased that Governor DeWine has appointed him to serve as our newest Miami University Trustee. Welcome Bill.

I would also like to recognize Dean Amity Noltemeyer. Amity served as the interim dean, and has now been named, following a national search, as the Dean of the College of Education, Health and Society. Congratulations Amity.

And, congratulations to our RedHawk football team which is traveling to Tucson, Arizona for the Snoop Dog Arizona Bowl. Yes, Snoop Dog; Snoop and Swoop - we can't wait, and we look forward to the nationwide attention the event is certain to receive.

Thank you also to Padma for her rankings presentation and to Brent and Melissa for their update on MiamiTHRIVE. We are looking forward to the innovation and meaningful, positive change which MiamiTHRIVE will bring; it has the full and ongoing support of this Board of Trustees. We are also thrilled that President Crawford will be here to lead this transformative effort. This Board has full trust, confidence and faith in Greg's leadership, and we are extremely grateful that he has agreed to serve an additional two years, through 2029.

An example of Miami's Innovation will be considered later today as we vote to be among the very first universities globally to offer an undergraduate degree in Quantum Computing.

I would also like to share some of Miami successes since our last meeting.

Miami is once again among the Most Promising Places to Work in Student Affairs. Miami is one of only 22 institutions to earn this distinction this year. This is the sixth time since 2017 that Miami has received this award. Well done to the incredible leadership and members of our Student Life team.

Not to be outdone, our Information Technology Services Division, for the fourth year in a row, has been named a Best Place to Work in IT, ranking 26th among all midsize organizations,

joining only a handful of universities in this group. Congratulations to our IT leadership and our IT team.

Miami University now ranks fourth for undergraduate participation in study abroad among public doctoral universities in the United States, Miami moved up a spot from last year's No. 5 ranking. During the most recent year measured for the ranking, 1,463 students in all, participated in Miami's study abroad experience.

In the latest rankings by The Princeton Review and Entrepreneur Magazine, the John W. Altman Institute for Entrepreneurship at the Farmer School of Business has been ranked as the No. 8 undergraduate entrepreneurship program in the world. This is the 17th consecutive year that The Princeton Review and Entrepreneur Magazine have ranked Miami University's program among the top 10 public schools. Well Done to the Farmer school of Business and the Altman Institute.

Miami University's Homecoming was a celebration of the legacy of Western College for Women. With the theme "Celebrating the Spirit of Western: A Homecoming for Love, Honor, and Legacy," Miami commemorated its long and proud relationship with Western College for Women during the 50th anniversary of the college's final graduating class. The team wore special blue uniforms for the game which will be on display at the College Football Hall of Fame in Georgia. Thank you to Advancement, Miami Athletics, and UCM who worked together to make this such a special celebration.

This Fall we welcomed over 4,500 students to Oxford. Not only an increase in students over last year, but an increase of 10% in Net Tuition Revenue as well. Net tuition revenue is our primary source of income and has been declining in the last several years. While we are currently fortunate to have the resources to manage through challenges, using reserves to make our budget is not sustainable. So, we're pleased to see revenue up and must acknowledge the incredible work of EMSS and UCM in making the class while balancing scholarship offers, and Finance and Business Services for their financial stewardship.

We are all so pleased with our performance and success across the board, thanks to the hard work of our incredible students, dedicated faculty and staff, and Miami University's leadership team.

We have enjoyed great success and an accomplished past, and we now look forward to a bright future.

Thank you, that concludes my remarks.

Love and Honor.

Reports

Report of the Chair of University Senate Executive Committee

Chair of the Senate Executive Committee, Associate Professor Rosemary Pennington relayed the following update to the Board:

The Miami University Senate – composed of faculty, staff, and students from across the institution – remains committed to the principles of shared governance at Miami. Senators take their work seriously, respecting the charge to the body from the Board of Trustees. During Fall 2024, Senate heard several reports from deans and institutional leaders and voted on several curricular and governance items.

Our only curricular vote Fall semester was on a new BS in Quantum Computing on December 2, 2024. CEC Dean Beena Sukumaran visited Senate twice to first educate the body on the new program and then to formally introduce the major for a vote on November 18, 2024. In Senate, our process is to have an item to be voted on presented at one session and then the vote to happen at the next – this is designed to allow senators to take the information back to their constituents for feedback before a vote. Senators understandably had a number of questions regarding this new program, especially given the strategic planning process we are engaged in and the issue of the low enrolled programs last year. Senate voted in favor of the new major at our December 2, 2024 meeting.

Though not directly a curricular vote, on December 2, 2024, Senate did approve the creation of an ad hoc committee on THRIVE for Senate facilitation. This committee will consist of senators who participated on THRIVE committees and is meant to help facilitate the presentation and potential voting on THRIVE initiatives in Senate. Senators nominated and voted for Senate Executive Committee Chair-Elect Nathan French to serve as chair of the committee. He will begin immediately to fill the committee.

Also at that meeting, Senate voted on a Sense of the Senate resolution related to campus planning. At its prior meeting, on November 11, 2024, Campus Planning Committee Chair Kelly Knollman-Porter and committee member David Prytherch presented recommendations to Senate on the campus planning process at Miami. These recommendations include: 1) the creation of an Oxford campus comprehensive masterplan, 2) the inclusion of all stakeholders in the planning and decision-making process in a robust manner, and 3) the pausing of major campus projects until recommendations one and two can be implemented. At its December 2, 2024 meeting Senate voted in support of these recommendations.

Other votes this semester have included votes to support minor changes in Graduate School policies on November 4, 2024; a positive vote to form an ad hoc committee to examine Miami University attendance policies on September 23, 2024; and a vote to approve the revised Miami University Mission Statement on September 9, 2024. Mission statement co-chair Gwen Fears came before Senate three times to educate senators, receive feedback, and present the statement. Senate appreciates her commitment to the process of shared governance.

We welcomed several presentations from university leaders, two of those – from Deans Ryan Fisher and Renee Baernstein – previewed curricular changes taking place in their divisions.

In CCA, there is a revision being made to the BA in Art to create one art degree with multiple tracks, rather than having several, smaller programs. Senate anticipates beginning review of this revision early Spring semester. The revisions Senate has been seeing from CAS include those related to the low enrolled programs that were identified last year. Senators learned how certain one-time standalone majors were becoming minors and about how several language programs are being consolidated into one major with tracks.

On December 2, 2024, Senate heard from Assistant Vice President and Director of Admissions Bethany Perkins and Assistant Vice President of Research and Analytics Steve Graunke on admissions' decision to move to a permanent test-optional standard for applications. That same meeting, Vice President for Research and Innovation Sue McDowell and Associate Vice President of Global Initiatives Cheryl Young shared with Senate policies for traveling and collaborating with scholars from specific countries, including China. Other presentations included an explanation of the US News & World Report rankings from Associate Vice President, Office of Institutional Research and Effectiveness, Padma Patil on November 4, 2024; an update on the Center for Civics, Culture & Society from Special Assistant to the Provost Christopher Makaroff on October 21, 2024; and an update on THRIVE from Special Assistant to the President Brent Shock on October 7, 2024. This is not an exhaustive list of the presentations Senate heard this semester, but does represent the kinds of curricular matters Senate seeks to learn more about.

In my role as chair of Senate Executive Committee I have attended two Ohio Faculty Council meetings this fall. OFC is made up of university governance representatives from all of Ohio's public four-year institutions. During these meetings we have discussed the challenges facing higher education – both here in Ohio and in the country more broadly. At the November 15, 2024 Ohio Faculty Council meeting, Chancellor Mike Duffy joined the group. Chancellor Duffy shared that he believes Ohio educators and lawmakers want the same things for education in Ohio.

University Senate will hold its winter retreat January 27, 2025, with the first official meeting of the body for Spring 2025 taking place on February 10.

As we prepare for the second half of the school year, I would be happy to meet with any of you to talk over Senate practices and procedures, especially as it seems likely that the curricular outcomes of the THRIVE process may begin coming to Senate next semester. I believe the Board of Trustees and University Senate share a deep commitment to this institution and want to see it continue to grow and thrive. I look forward to continuing to work with you in the coming year.

Report of the Student Body President

Student Body President Will Brinley relayed the following:

Hello and Good Morning to All,

I am super happy to be back with you all today. It has been a while since I gave my last report, dating back to May—which, coincidentally, feels like just yesterday. This semester has flown by, yet there is so much to reflect and report on.

Over the past 3 months, we had the privilege of welcoming one of Miami's largest-ever freshman classes. We saw our student body come together during a national presidential election, demonstrating the strength of our community. And we continued to engage students from all walks of life and backgrounds, celebrating the diversity and shared experiences that define our student body.

As we transition to reflecting on the semester, I want to highlight a few key initiatives.

One of the moments I am most proud of this semester is the Leadership x Mental Health Dinner, which brought together over 120 student leaders from across campus and created an opportunity for collaboration among some of our largest student organizations. Being a student leader comes with its own unique set of challenges, and this dinner was centered on networking with fellow leaders, celebrating their willingness to step out of their comfort zones, and fostering tough but meaningful conversations about the realities of leadership.

This event, sponsored by ASG, the Interfraternity Council, and Panhellenic Association, embodied our focus on fostering synergy among student organizations. The evening featured a star-studded panel of student leaders, including:

- Captain of the women's tennis team and co-president of the RedHawk Council,
- A student who recently completed her term as chapter president of Zeta Tau Alpha,
- An RA, SEAL ambassador, and ASG senator,
- And one of our ever-inspiring student trustees, who needs no introduction from me.

The discussion was moderated by the incredible Steve Large, Assistant Vice President for Health and Wellness, and together, we explored how to support one another while navigating the demands of leadership and mental health.

Another key highlight this semester was the Second Annual RedHawk Day of Service. This event brought together over 100 students who participated in service projects across nine community partner sites in Oxford and the surrounding area. A special thank you goes to Dr. Rachel Beech for being our kickoff speaker, as well as Nyah Smith and Jules Jefferson for establishing this meaningful tradition last year. I also want to acknowledge Hayley Stepek and the entire Student Engagement and Leadership team for their crucial help in planning this event. It is inspiring to see this day becoming a cornerstone of Miami's commitment to service.

Visibility was another priority this semester. Babs—our incredible Vice President—and I worked hard to ensure ASG was present and approachable. We had the privilege of MCing Freshman Convocation, alongside one of our basketball players, who at 6'7" is only slightly taller than me. We crushed Mega Fair numbers, engaged with prospective students at admission open houses, introduced President Crawford at his State of the University Address, and even played a small role in helping President and Dr. Crawford host events like boot camps and Halloween hot chocolate at Lewis Place. One of my personal highlights as a sports fan was helping to promote the breaking of a 20-year student attendance record at Yager Stadium during the Miami vs. UC game, with nearly 8,500 students.

This semester, ASG also conducted an Ad Hoc Committee to evaluate and restructure our bylaws and executive cabinet. This work ensures that we remain a forward-thinking organization, always challenging ourselves to grow and improve.

Our ASG Committees have been incredibly active, and their work deserves recognition. Here are just a few of their achievements this semester:

- Academic Affairs: Focused on expanding academic accessibility by partnering with the library on soundproofing initiatives and hosting a finals week book drive.
- Communications & Media Relations: Celebrated ASG's 50th Anniversary, organized a food drive for TOPSS and the Student Success Center, and reached over 30,000 profiles on Instagram in the past 90 days, achieving a 5% increase in engagement compared to last year.
- Financial Services: Reviewed funding proposals from student organizations and hosted a SEAL Workshop to educate students on ASG's funding processes.
- Infrastructure & Sustainability: Hosted Sustainability Week and provided resources to support green event planning.
- Off-Campus Affairs: Refocused the Student Community Relations Commission on addressing housing issues in Oxford and prepared for expanded outreach to off-campus students.
- On-Campus Affairs: Donated 8,000 meal swipes, coordinated a national brand survey to gather student input on potential dining options—similar to how Panera became part of campus—and provided sweatshirts to students studying at our Luxembourg campus, ensuring they feel connected to Miami no matter where they are.
- Safety & Wellness: Supported and promoted Suicide Prevention Week which consisted of Oxford's Out of Darkness Walk (raising over \$6,000 for the American Foundation for Suicide Prevention compared to \$800 last year) and engaged over 200 students at the Be Well Fair that took place on the seal in academic quad.
- Diversity, Equity, and Inclusion: Met with various multicultural student organizations to foster connections and provide support. They have already begun planning our events in the spring notably the Inclusion Forum
- Last but certainly not least, the Governmental Relations Committee, which won Committee of the Year at ASG's winter banquet, trained 50 students to register voters, processed over 150 voter registrations and 250 absentee ballot requests, and engaged with departments across 18 academic buildings to promote election resources leading up to November 5th.

Along with that, our Speaker of the Student Senate fostered an inviting atmosphere in Senate that passed resolutions to support the establishment of a national food brand on campus, encourage the addition of soundproof student pods, and create a crosswalk on Oak Street near Heritage Commons. Additionally, all of our cabinet members and senators participated in Bystander Intervention, Constructive Dialogue, Ethical Communication, and Legislation Writing training, equipping them with the tools to lead effectively.

Looking ahead, amongst others I am particularly excited about two initiatives for next semester. First, the development of an Accessibility Map, which will highlight

wheelchair-accessible routes, elevators, gender-neutral bathrooms, and safe spaces for LGBTQ+ and minority students. This project will make Miami's campus more inclusive and navigable for all. Babs and I are excited to work on that over Winter Break and into next semester. Second, the Inclusion Forum (which I mentioned earlier), will bring together students, faculty, and multicultural organizations to foster equity and inclusivity across campus.

As I reflect on this semester, one thing stands out: it truly takes a village. None of the work we've accomplished would have been possible without the support and collaboration of so many people who care deeply about Miami and its students. Huge thanks to President Crawford, Dr. Crawford, Provost Mullenix, and the entire President's Executive Cabinet, who not only provide consistent guidance but also took time out of their Sunday to join one of our ASG Cabinet meetings. Their willingness to engage with us on such a personal level demonstrates their commitment to student leadership and success.

Last but certainly not least, I want to extend my deepest gratitude to Jayne Brownell and the entire Student Life team, Scott Walter, Bashaun Smith, Steve Large, Ben Williams, and countless others for their unwavering support and continued help. Their dedication makes everything we do possible, and I am grateful for their partnership every step of the way.

This semester has been busy, but it has also been incredibly rewarding. I am proud of what we've accomplished and excited to build on this foundation in the spring.

With love and honor, I conclude my report.

[Report from the President](#)

President Crawford provided the Board with a presentation on Rise-to-THRIVE, Managing Change, Envisioning the Future, and Planning-to-THRIVE. But first, he began with words of remembrance for the late Phil Alexander, an assistant professor of Emerging Technology in Business + Design (ETBD), Phil was a multidisciplinary scholar who brought together teaching and scholarship in rhetoric, game studies, Cherokee/Indigenous rhetorics, and digital media production. He aimed to explore the stories that shaped lived experiences, focusing in particular on the experiences of gamers and of creators and users of digital media. Professor Alexander will be greatly missed.

In discussing Rise-to-THRIVE, President Crawford tied together the journey from the strategic plan MiamiRISE to the current MiamiTHRIVE. He stated that in 2019, Miami University embarked on an ambitious journey to elevate its mission, vision, & impact through the RISE strategic plan initiative. This effort embodies Miami's commitment to fostering innovation, resilience, & excellence, ensuring the Miami community not only meets challenges but rises to achieve unparalleled success.

In discussing Managing Change, he told the Board that Miami is navigating an era of unprecedented change, where higher education is undergoing a profound transformation. To better address these circumstances, President Crawford sought insights from CEOs, presidents, and C-suite alumni on their approaches to managing change.

For Envisioning the Future, he relayed that the challenges to higher education are

daunting, but with the right strategies & approaches, Miami has a unique opportunity to thrive. Strategic planning requires one to “paint the picture” of the future – one’s weaknesses & strengths – and to build a vision so vivid & inspiring that all stakeholders can rally behind it.

In Planning-to-THRIVE he stated Miami’s new & evolving strategic plan - MiamiTHRIVE - reflects input from >1,000 contributors, with more voices to come. It is bold, aggressive, & forward-thinking, charting a course to advance Miami University to new heights of excellence & success.

Academic and Student Affairs Committee

Report of the Committee Chair

Committee Chair Ryan Burgess relayed the following:

The Academic and Student Affairs Committee met yesterday in Marcum Conference Center. Two resolutions were recommended for approval; a Bachelor of Science in Quantum Computing, and the annual Report on Remedial Courses to the State of Ohio.

The Committee heard updates from the Senior Vice President for Student Life, the Provost, three academic Deans, the Vice President for Research and Innovation, the Vice President for Enrollment Management and Student Success, and the Vice President for University Communications and Marketing.

The meeting began with updates from Student Life, with Senior Vice President Jayne Brownell updating the Committee on recent Student Life initiatives, and student activities. Next, the Committee received an update from the Provost which included presentations on addressing low enrolled courses from Dean Ande Durojaiye, of the Regional Campuses, Dean Amity Noltemeyer, of the College Education, Health and Society, and Dean Renee Baernstein, of the College of Arts and Science. The Committee then received an update on Miami’s research efforts from Vice President for Research and Innovation, Sue McDowell.

Vice President for Enrollment Management and Student Success, Rachel Beech, then updated the Committee on applications to date, recruiting and student success. The applications update was quite positive with applications to date running more than 10% ahead of last year’s record number.

Chief Communications and Marketing Officer, Jessica Rivinius, updated the Committee on strengthening marketing, enhancing messaging, amplifying our good stories, and launching new programs and products. A highlight of her presentation was learning of the marketing efforts which greet all passengers traveling through the Cincinnati airport.

Vice President Beech and Vice President Rivinius then joined to update the Committee on admission rates, providing a context and history. They also provided past admission rates and peer comparisons. It was surprising to learn that, contrary to common perception, Miami’s admission rate has been approximately 75% for decades.

The Committee also received several written reports, which will be included in the

meeting's minutes.

Thank you, that concludes my report.

Resolutions

Bachelor of Science in Quantum Computing

Provost Mullenix spoke in support of the resolution, explaining that this is a forward-looking program, among the first degrees of its kind in the nation. Trustee Burgess then moved, Trustee McNellie seconded, and by voice vote, the resolution was unanimously approved, with all voting in favor and none opposed.

Annual Remediation Report

Provost Mullenix spoke in support of the resolution, explaining it is an annual State requirement to submit the report to the Ohio Department of Higher Education. Trustee Burgess then moved, Trustee Anderson seconded, and by voice vote, the resolution was unanimously approved, with all voting in favor and none opposed.

Finance and Audit Committee

Report of the Committee Chair

Committee Chair Mark Sullivan relayed the following:

Madam Chairperson and Members of the Board of Trustees:

The Finance and Audit Committee met yesterday morning at the Marcum Conference Center. The Committee considered eight resolutions at the meeting. All of the resolutions are recommended for approval by the Board of Trustees later in this meeting.

The Committee began the meeting with a presentation by the University's independent auditor about the results of the fiscal year 2024 financial audit. Jim Creeden from FORVIS covered all of the required communications with the Committee. During his report Mr. Creeden also discussed with the Committee a compliance deficiency with Uniform Guidance standards involving grants administered by the Office of Research and Innovation and how that deficiency is being addressed. At the conclusion of Mr. Creeden's presentation, the Committee met with him in a private session.

Next, Dr. Creamer reviewed some financial highlights and ratios with the Committee from fiscal year 2024. He discussed the importance of doing a deeper dive into the financial results as the higher education landscape becomes more competitive and tuition revenue generation is more difficult. The financial condition of the University remains strong due to investment performance but while the class from earlier this fall showed good revenue growth for the first time since 2018, maintaining that growth through investments in the new strategic plan is critical to Miami's future success.

In regard to this year's budget, the Committee received a very positive report for both the revenue and expense forecasts with both exceeding their budgeted estimates. This is an especially positive report given the problems with the FAFSA this year and the number of universities facing budget cuts and even closure.

David Seidl provided the Committee with an update on the recent Workday implementation and the planning that is now occurring for Workday student. While the Workday implementation is a very significant change affecting everyone at Miami, the community is gaining in its familiarity with Workday and is adapting to the new processes that have accompanied the initial Workday implementation. Education and training programs are continuing in support of this very significant change management event.

Associate Vice President Cody Powell provided the Committee with an update on capital projects and introduced three resolutions that Dr. Creamer discussed with the Committee. The first was an update on the arena project and a resolution to authorize planning and design contracts for up to \$3.5 million for the project. While this resolution is expected to cover all costs incurred through schematic design, no costs beyond what is needed for the site selection and fundraising efforts will be incurred until the project has been authorized by the Board of Trustees.

In anticipation that bonds will need to be issued for the construction cost of the arena, a bond reimbursement resolution was also presented for the Committee's consideration. Should the arena project be approved by the Trustees, this resolution will allow for any expense incurred prior to the bonds being issued to be reimbursed from the bond proceeds. However, this resolution is not a debt authorization. Any new debt will need to be approved separately by the Trustees once the project cost and the financial plan for the project are approved by the Trustees.

Lastly, Mr. Powell also presented a resolution in support of replacing a section of tunnel top on the Oxford Campus. All three of the facility related resolutions were unanimously endorsed by the Committee at yesterday's meeting.

Each year all of Ohio's public colleges and universities must submit an efficiency report to the Chancellor along with a resolution by the Board of Trustees adopting the report. It is the Committee's recommendation that this year's report be adopted by the Trustees.

Annually the University's Chief Audit Officer presents an audit plan for the Committee's approval. While a resolution by the full board is not required for the plan, the Committee did endorse the plan as presented yesterday.

Each year the Board of Trustees engages with the University's General Counsel and Chief Audit Officer in a discussion about the risk and compliance assessment of the University. When the Committee's charter was originally adopted, it was envisioned that the oversight role for these assessments would reside with the Finance and Audit Committee. As these processes have evolved, the oversight has instead been accomplished in the Trustees' Committee of the Whole meeting. Yesterday, senior vice president Creamer suggested that the Committee's charter be amended to reflect this change and the Charter possibly be amended to reflect those areas of risk that the Committee will oversee and conduct a deeper review. There also is a possibility that a separate risk committee could be created to oversee these issues. Feedback from

the committee on these issues is expected at the next committee meeting.

A few years ago, the Board of Trustees encouraged the deans and other senior administrators to consider the establishment of quasi-endowments when financially practical. Both the Dean of the Farmer School of Business and the Dean of Education, Health and Society have requested the establishment of a new quasi-endowment. Both resolutions were endorsed by the Committee for consideration by the Board of Trustees later today.

The Committee's past practice has been to convene the Investment Subcommittee the day before the full committee meeting. Due to scheduling conflicts, the Investment Subcommittee met later in the day yesterday following the full committee meeting. Two significant resolutions were considered by the full committee yesterday based on prior deliberations by the Subcommittee.

The first is a resolution to fund a new quasi-endowment of \$150 million from the "investment fluctuation fund." This is a part of a larger change in the asset allocation of both the endowment and the non-endowment. While this and other changes will modestly increase the risk profile of the overall funds invested by the Strategic Investment Group, it will also result in an estimated 70 basis points of additional return across both the endowment and the non-endowment once all of the asset allocation changes are implemented.

In support of the investment changes, the Committee also considered and endorsed changes to the Non-Endowment Investment Policy. It is expected that some changes in the Affiliation agreement with the Foundation and the Pooled Investment Fund agreement will need to be adopted at a future meeting. These actions will bring to closure about 15 months of meetings by both the Subcommittee and the Investment Committee of the Foundation to evaluate and recommend these changes. The changes were unanimously endorsed by the Committee.

Finally, Dr. Creamer provided the committee with an update on the possibility of a new hotel and restaurant being constructed by a developer on campus. For the project to move forward, it will need to be approved by the Board of Trustees at a future meeting.

Madam Chairperson that concludes the report of the Finance and Audit Committee.

Resolutions

New Arena

Bond Reimbursement

Tunnel Top Replacement

The three facilities resolutions were considered in a single vote. Senior Vice President Creamer spoke in support of the resolutions, explaining the Arena Resolution is for the design phase and construction would require additional Board approval. The Bond Resolution is not to issue bonds but to allow for any expense incurred prior to the bonds being issued to be reimbursed from the bond proceeds. The Tunnel Top Resolution is for tunnel tops near the Goggin Ice Center. Trustee Haines then moved, Trustee Anderson seconded, and by voice vote,

the resolutions were unanimously approved, with all voting in favor and none opposed.

Annual Efficiency Report to the State

Senior Vice President Creamer spoke in support of the resolution, explaining that this is annual requirement, first begun under Governor Kasich. Trustee McNellie then moved, Trustee Anderson seconded, and by voice vote, the resolution was unanimously approved, with all voting in favor and none opposed.

Doris Bergen Quasi-Endowment

FSB Discretionary Quasi-Endowment

Miami University Reserve Quasi-Endowment

Non-Endowment Investment Policy

The four endowment and investment resolutions were considered in a single vote. Two create quasi-endowments for academic divisions, another creates a quasi-endowment of \$150 million from the “investment fluctuation fund,” and in support of the investment changes, revisions to the non-endowment investment policy were also proposed. Trustee Burgess then moved, Trustee Peterson seconded, and by voice vote, the resolutions were unanimously approved, with all voting in favor and none opposed.

Student Trustee Reports

Student Trustee McNeil relayed the following:

Thank you, Chair Schell,

I’m excited to be here with you all again at the end of what has been undoubtedly the busiest semester of my academic career. Although I spent significantly more time on classes, there were a lot of things that happened this year that I really loved being a part of.

One development that I am increasingly proud of is the visibility of student trustees on campus. Peyton and I have heard a lot of opinions and concerns this year from students, which we’ve discussed with the board this week and in the past. I think this is a result of the number of people we’ve interacted with this semester and am glad they feel comfortable sharing their thoughts with us. Whether the topic brought to us is a serious concern or more of a fun suggestion, the rise in communication is something I am very happy with and am confident that it will continue in the future.

An event that I really enjoyed participating in this semester was the Provost’s Leadership Summit, which happened just over a month ago. I think this was the most attended summit I’ve seen so far, since we were able to incorporate such a large group of our student leaders into important discussions. We were able to share what makes Miami a successful place, coming from a variety of students on our deans’ advisory boards, student government, and our graduate school. This event introduced me to a lot of people I had never met previously, so I really

appreciated being able to hear from them. I was especially happy to see that our Regional Student Government turned out, since I feel like it's a bit difficult for Peyton and I to fully take the regional student's perspective into account without being physically present on the campuses. However, I think that interacting more with regional student leaders is a great step in the right direction.

The strategic planning process has also been something that Peyton and I have been looking at a lot this semester. We attended several dinners at Lewis Place with administration and other student leaders to talk about what makes Miami's campus and experience unique and how we can properly display our best characteristics. I enjoyed being part of multiple groups who identified the various strengths that have benefitted Miami's community, especially since it really made me think about why I decided to come here and how thankful I am to have made that choice. Based on what I've seen throughout the last year, I know the strategic planning process is in good hands and am excited to see it implemented.

As many of you know, civic engagement is an area of interest for me, which was especially important to me this year. I first want to note that I was very impressed with our student body throughout the past year. Despite a fairly contentious political climate, we seemed to be engaged but very respectful, which I think says a lot about our community. I recently started working on a new project, which will involve a voter survey of our students on the Oxford campus. I think this could be a great opportunity to learn about how we can increase participation among the student body. I want to quickly thank the student who jumpstarted this project, which I am excited to execute next semester. I also want to express my gratitude to Vice President Rachel Beech and her team for helping us with the data and survey planning. It's great to have assistance from administration on this and I know it will have a positive impact on how the project will turn out.

Finally, I want to briefly talk about the ongoing process for selecting my replacement, since my term will end after the next board meeting in February. Peyton and I have been working with our Student Body President and Vice President, as well as their Chief of Staff on assembling the selection committee. The current plan to start interviewing candidates later this month to send to Governor DeWine's office. In the meantime, I am grateful to have the opportunity to serve on the board and will enjoy the next three months of working with Peyton on some great initiatives.

With Love and Honor, I conclude my report.

Student Trustee Morrow relayed the following:

Thank you, Chair Schell,

First and foremost, I would like to join the other trustees in welcoming Trustee Ebbing to the board. I look forward to working alongside him over the course of my term, and seeing the positive impact that I know he will have on our Board. As another semester comes to a close, I'm excited to share what Nick and I have been working on since our last updates at the June meeting. Following approval over the summer, a new advisory board was created on campus which works directly with Steve Large; AVP for student health and wellness. The Student Wellness Advisory Group, or SWAG for short, was created with the intention of being a voice

for student mental health concerns on campus, as well as a think tank that will work to alleviate and solve issues pertaining to student health and wellness on campus. As Senior Vice President Brownell mentioned yesterday, student mental health continues to be a concern on campus, and this new advisory group highlights Miami's commitment to being at the forefront of positive change. As a member of this new advisory group myself, I look forward to the impact that this group will make in the near future.

Aside from this new advisory group, I have had the privilege of serving on the presidential task force for combating religious discrimination here at Miami. Created as a direct result of Senate Bill 94, the task force is charged with combating and responding to discrimination, harassment, and bullying based on religious identity and beliefs. The task force, while following model policy put forth by the department of higher education, will also work to implement updated trainings at Miami, ensuring that we remain a university where respectful and civil discourse can and will occur, both at the student and faculty level. Finally, the task force is currently working to secure grant money for interfaith and religious student organizations on campus, further supporting their respective work, as well as to support the overall mission of the taskforce.

Another update that I would like to share connects back to a project that I mentioned at a prior meeting. During that meeting, I discussed my desire to create an event that would support students who were struggling with being away from home, making new connections, or getting involved on campus. After working closely with student and residence life, I was able to successfully organize an event that accomplished just that. Prior to the homecoming football game, we posted flyers in each residence hall, inviting students to attend a tailgate prior to kickoff. And if food alone wasn't enticing enough, we stationed students from student government around campus, so that students wouldn't have to walk to the tailgate alone. Also posted on the flyers in the residence halls was additional information about more ways to get involved, such as signups for intramural sports. It was a project I was glad to be a part of, and hope to continue in the coming semesters.

Further strengthening our connections with Greek life and student organizations on campus, Nick and I had the opportunity to present before all of Miami's fraternity and sorority presidents. During that time, we communicated our desire to build a stronger working relationship with Greek life on campus and spend more time collaborating on initiatives, as opposed to working independently. We also expressed our willingness to connect chapters with on-campus resources, should those needs arise. Following this discussion in September, our collaboration with Greek chapters has grown tremendously, and we look forward to what the future holds.

Finally, I had the opportunity to attend a student trustee conference in Columbus at the end of October. At the meeting, I met nearly 20 student trustees representing 12 of Ohio's public universities, which was a great learning experience. Each student shared what they were working on at their respective colleges, how they work and interact with their respective boards, and how they maximize the efficacy of their position within a two-year term. We also heard from an Ohio State Trustee on what makes an effective student trustee, we heard from chancellor Duffey about the state and condition of higher education in Ohio, and finally, we heard from General Maryanne Miller, America's first female 4-star general in the Air Force, about what it means to be a leader who leads in principle, value, and respect for others.

All in all, it has been a busy semester filled with collaborative effort that we hope will continue to make a positive impact on our entire student body.

With Love and Honor, I conclude my report.

Other Business

Report of the Nominating Committee and the Election of Officers

The nominating Committee was composed of Trustees Robinson (Chair), Feldman and McNellie. Trustee Rod Robinson reported that the Committee recommended the following slate of officers:

- Chair, Mary Schell
- Vice Chair, Deborah Feldman
- Treasurer, Rod Robinson
- Secretary, Steve Anderson

Trustee Peterson then moved, Trustee Haines seconded, and by unanimous voice vote, with all voting in favor and none opposed, the slate of officers for calendar year 2025 was approved.

Executive Session

Trustee Burgess moved, Trustee McNellie seconded, and by unanimous roll call vote, with eight voting in favor and none opposed, the Board convened to Executive Session to consult with counsel, review pending litigation, for matters required to be kept confidential - trade secrets, for preparations for negotiations with public employees, and for personnel matters the hiring of a public employee as provided by the Open Meetings Act, Ohio Revised Code Section 121.22.

Return to Public Session

Other Business

No additional business was considered.

Adjournment of Meeting

With no other business to come before the Board, Trustee Haines moved, was seconded, and by unanimous voice vote, with all voting in favor and none opposed, the Board adjourned at 1:30 p.m.

Written Reports

- [Information Security Annual Report](#)



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



Presentation to the Board of Trustees (12/13)

US News Rankings Update

Padma Patil
Associate Vice President
Institutional Research & Effectiveness

Miami Ranks #136 in 2025 US News Rankings

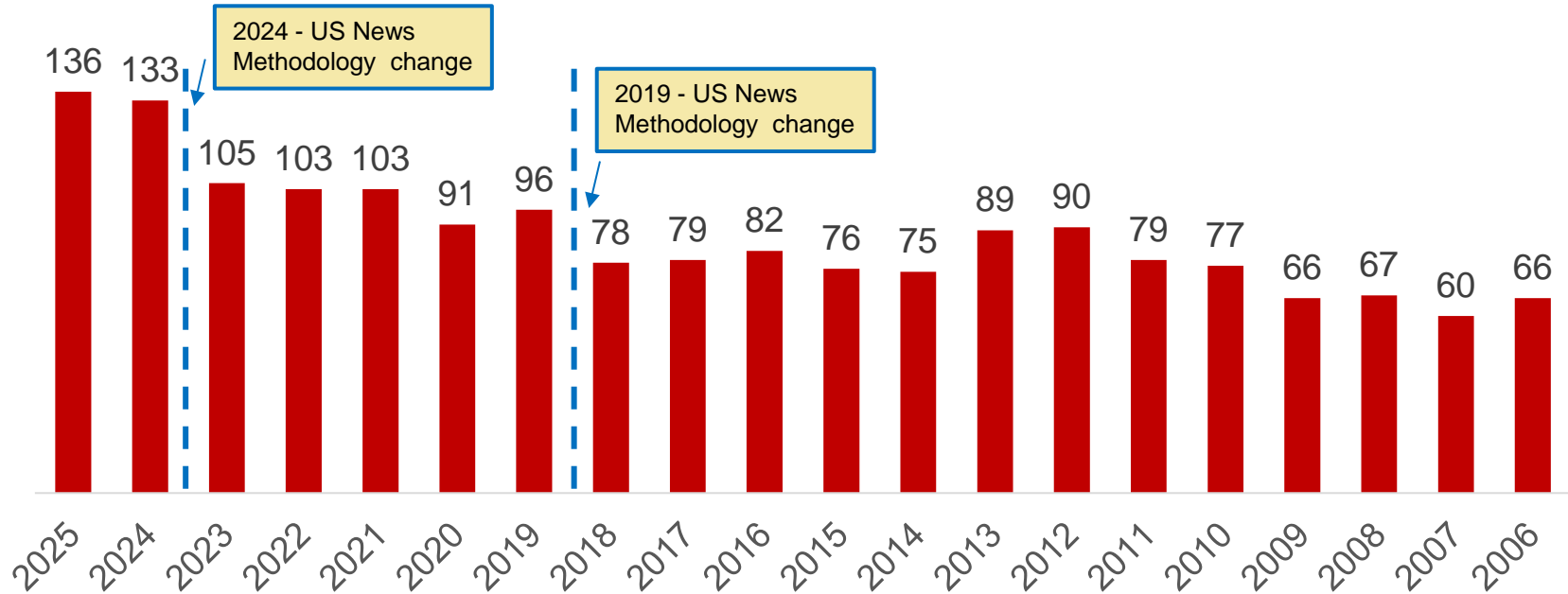
US News National Ranking	2025 Ranking	2024 Ranking	2023 Ranking	2-year change
Overall Rank (public & private)	136	133	105	-31
Public Rank	69	70	48	-21





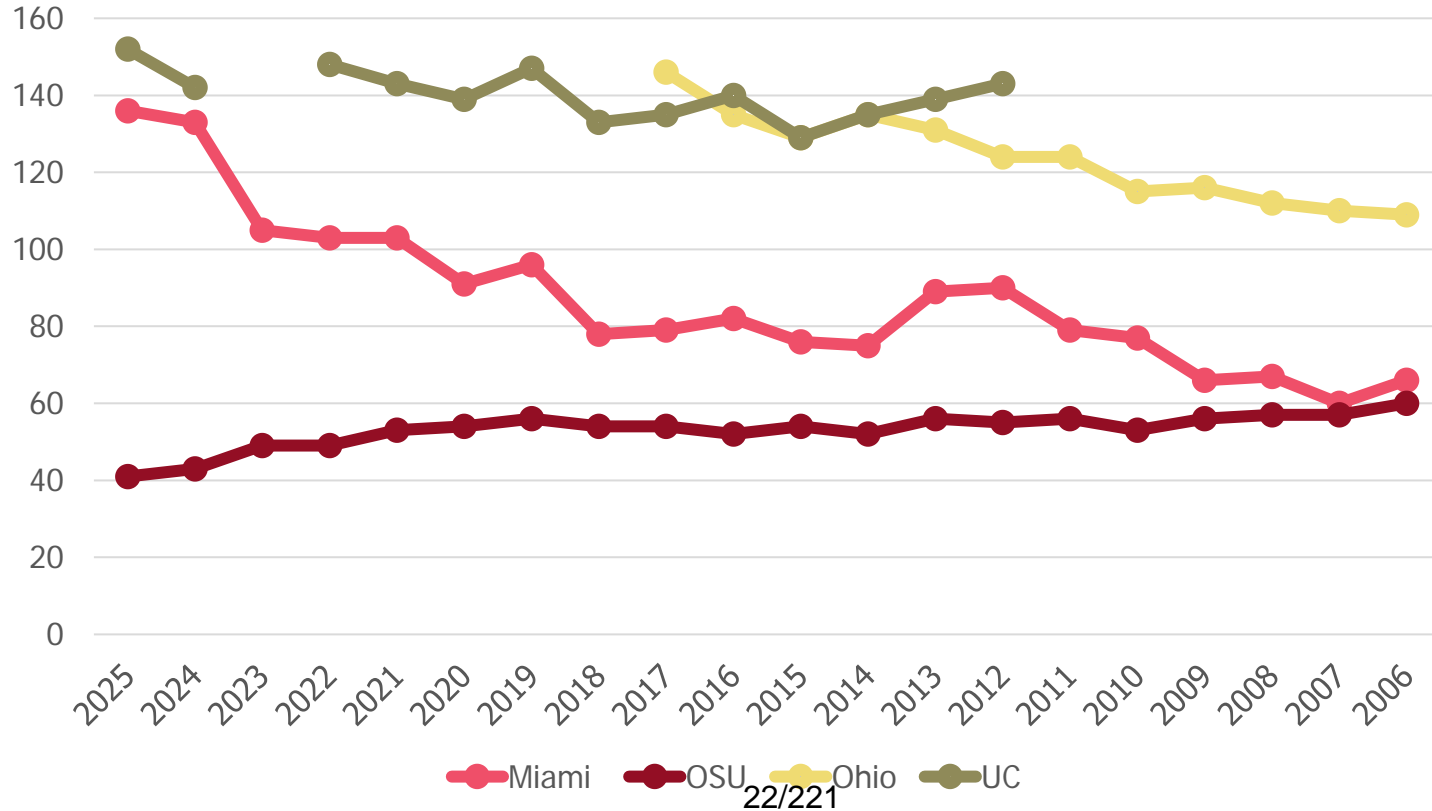
Miami's US News Ranking 20-Year Decline

Miami University US News Ranking 2006 - 2025





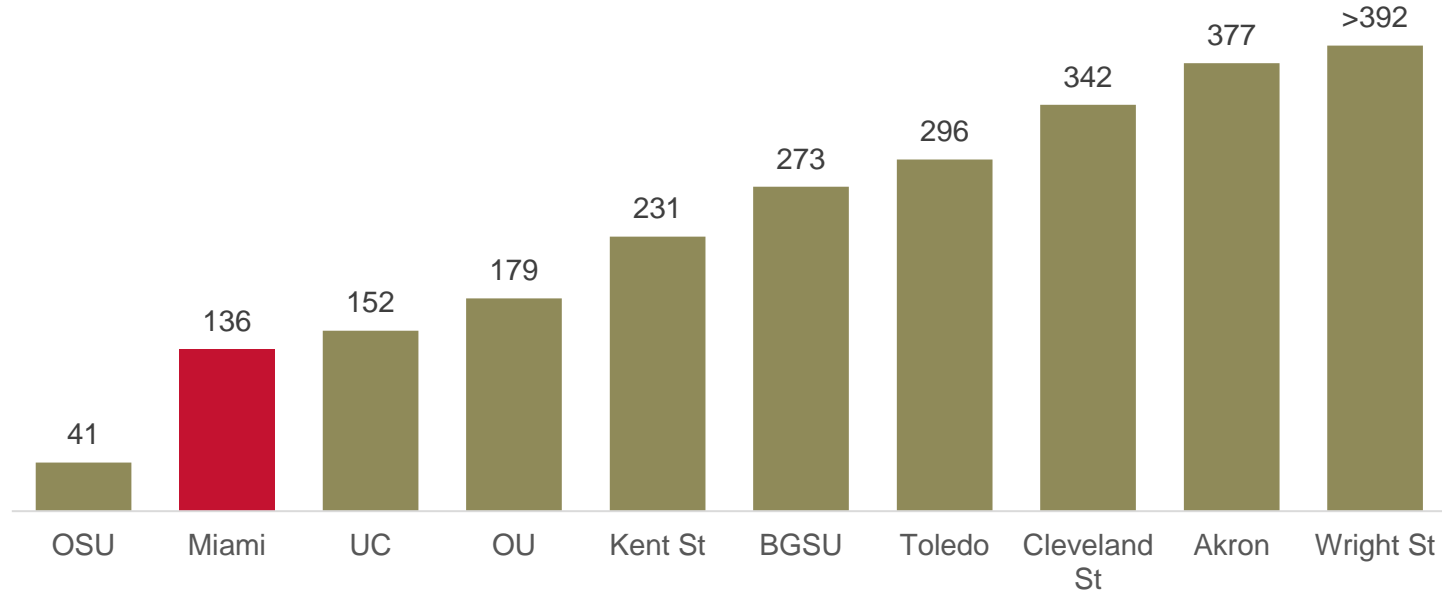
Only Miami and OSU Ranked Top 150 All Years Since 2006





Ohio Publics in US News 2025 Rankings

2025 US News Rankings – Ohio Publics*



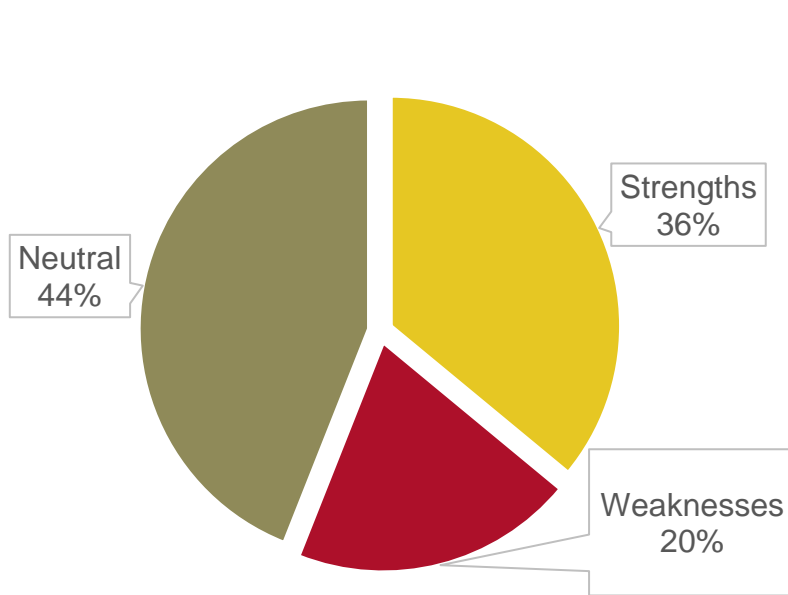


US News Metrics & Weighting

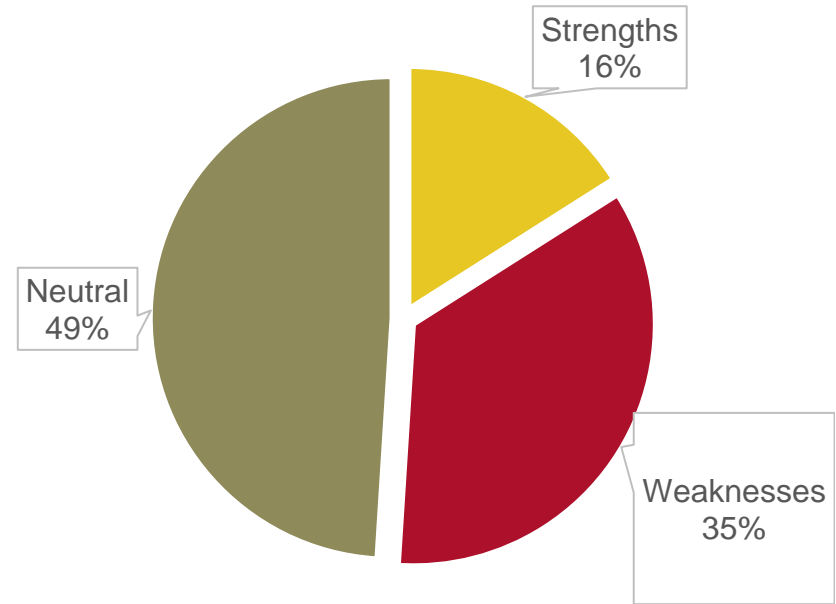
Categories and Weighting				
Metric	2024-25 Weight	2023-24 Weight	2022-23 Weight	2-year Change
First-year retention rate	5%	5%	4.4%	.6%
Graduation rate/performance	26%	26%	25.6%	2%
PELL graduation rate/performance	11%	6%	5%	6%
Borrower debt	5%	5%	3%	2%
Student-faculty ratio	3%	3%	1%	2%
Full-time faculty	2%	2%	1%	1%
% college grads earning more than high school grads	5%	5%	0%	5%
Bibliometrics	4%	4%	0%	4%
Peer assessment	20%	20%	20%	No change
Standardized tests	5%	5%	5%	No change
Faculty salaries	6%	6%	7%	-1%
Financial resources per student	8%	8%	10%	-2%
Eliminated indicators*	0%	0%	18%	-18%
TOTAL	100%	100%	100%	

2025 Criteria Less Favorable to Miami

2023 Criteria



2025 Criteria





Miami's Strengths Not Aligned with Criteria

Changes in U.S. News Ranking Criteria

Criteria	2022-23	2024-25	Δ	Indicators
Strengths	36%	16%	-20% ↓	<i>Class-size, Terminal degree-%, Alumni-giving, High-school-rank, Debt/loan-ratio, Graduation rate</i>
Challenges	20%	35%	+15% ↑	PELL %, PELL grad rate, Faculty research impact/publications
Neutral	44%	49%	+5% ↑	Peer assessment, Standardized test scores, Faculty salaries, Full-time faculty

Key Challenges/Opportunities

- Peer assessment – 20%
- Graduation Performance/Rate – 16%
- PELL Performance/Rate – 12%
- Financial Resources – 8%
- Bibliometrics – 4%

US News Peer Assessment Score

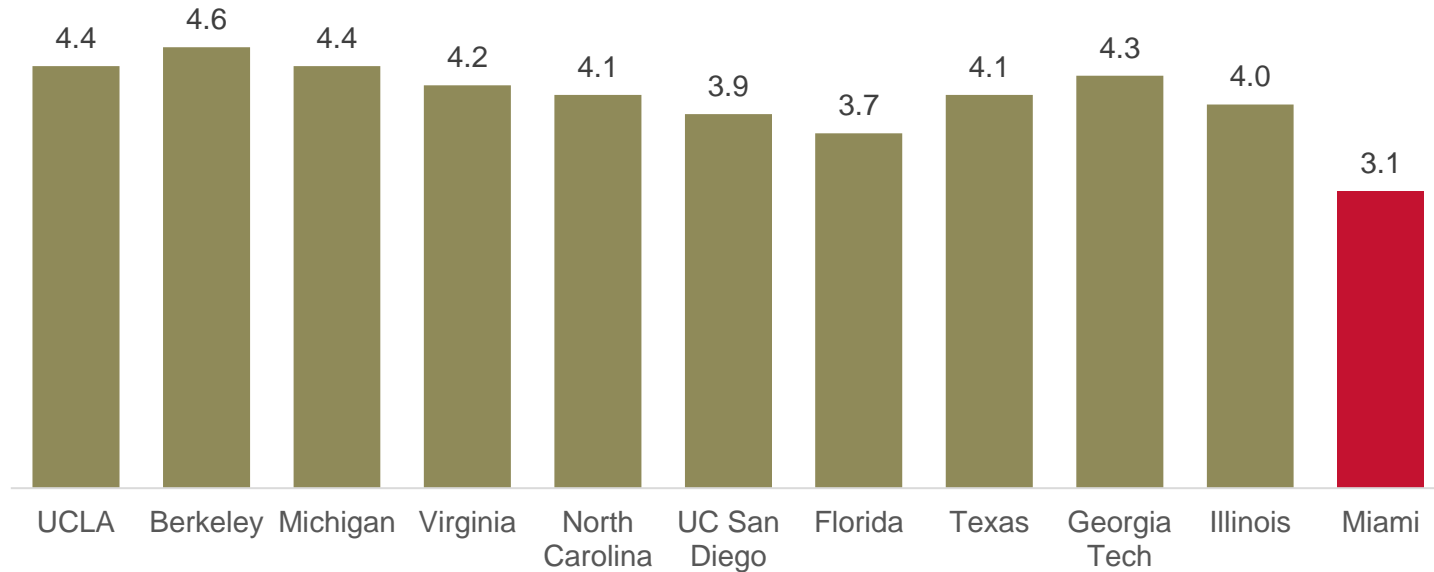
- 20% of total ranking score
- Peer survey sent to presidents, provosts, admissions leaders
- Highly correlated with overall ranking

2025 US News ranking & peer assessment $R^2 = -.87$



US News 2025 Top 10 Publics – Peer Assessment

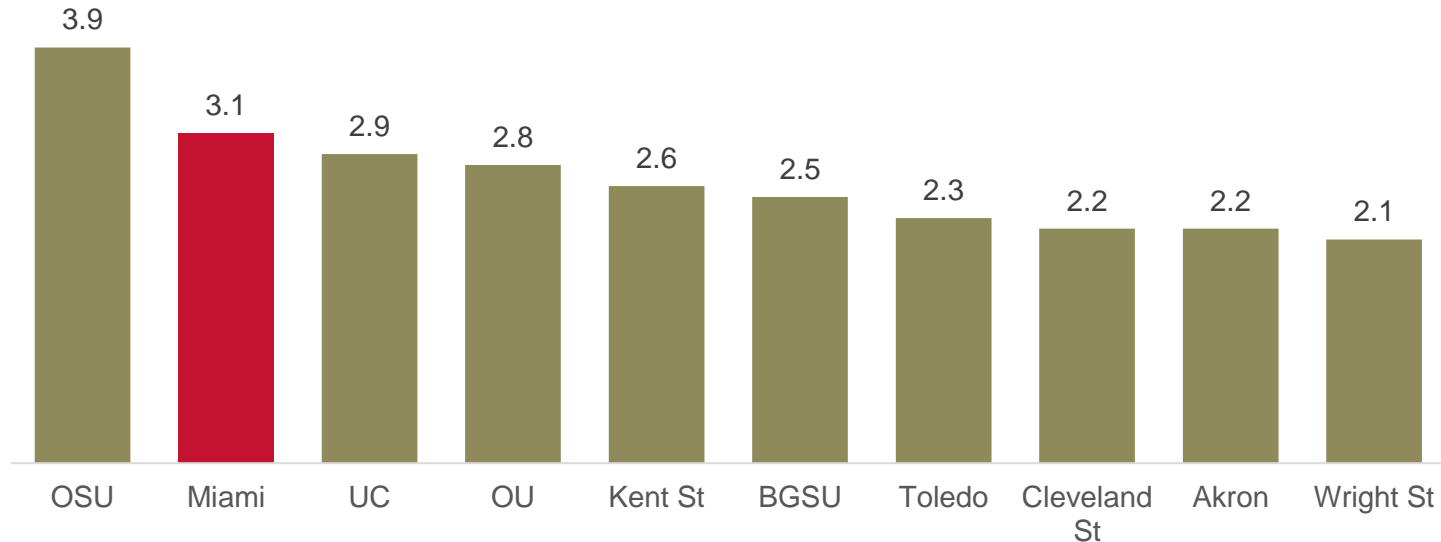
Top 10 Publics
Peer Assessment Score



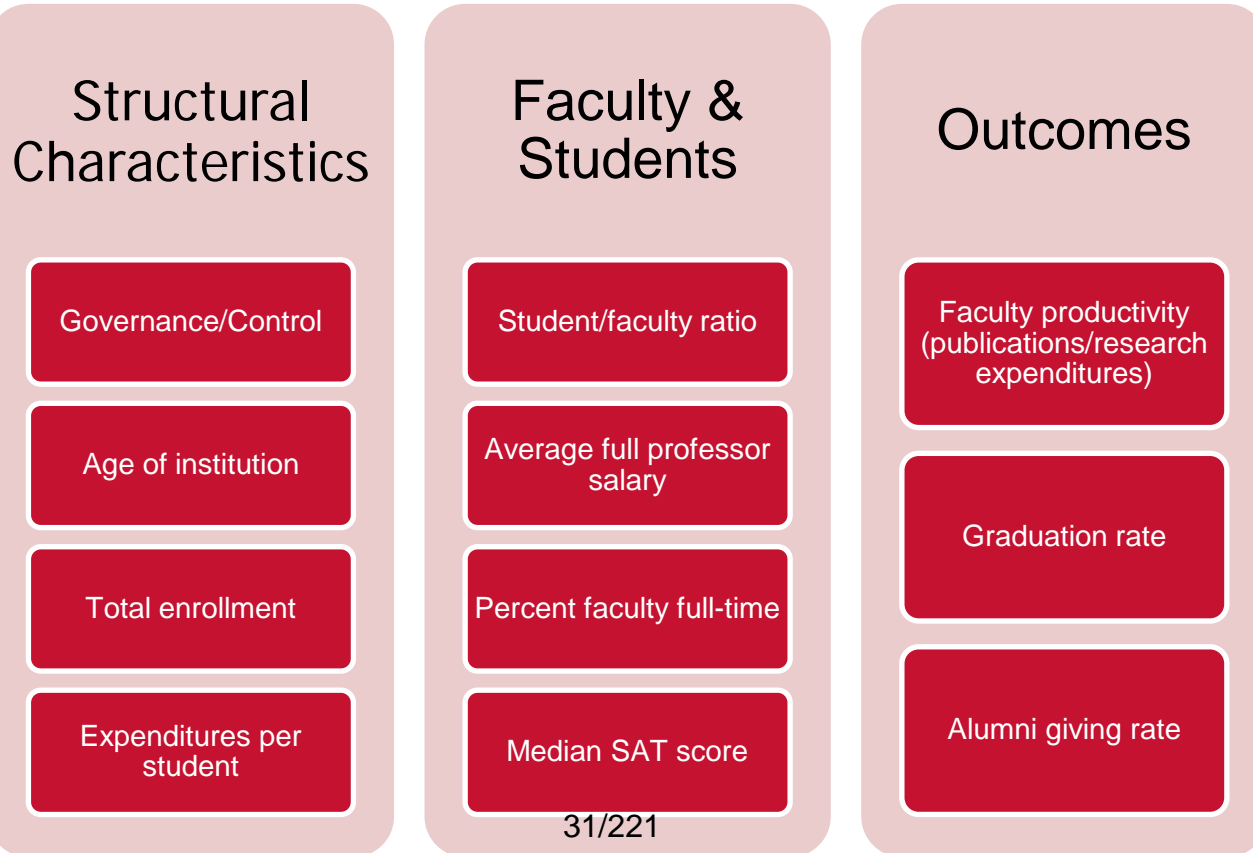


Ohio Publics – Peer Assessment

Ohio Publics*
Peer Assessment Score



90% of the variance (R^2) explained by:



10% of Peer Assessment is Subjective

- Brand reputation
- “Younger self” experience
- Gut-feeling, superficial knowledge
- Peer competition strategy

Graduation Performance/Rate Score

- 26% of total ranking score
- Based on comparison between expected 6-year graduation and actual 6-year graduation
- Favors schools with lower graduation scores (higher opportunity for improvement)

52 schools ranked above Miami have a graduation rate <82%

PELL Performance/Rate Score

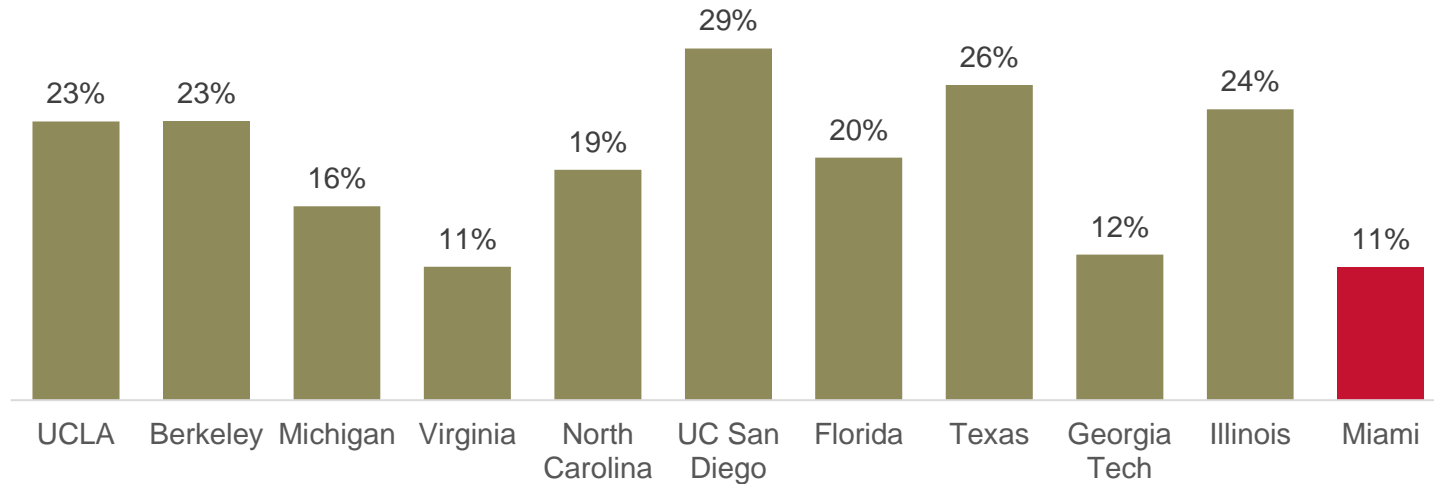
- 12% of total ranking score
- Based on comparison between PELL graduation and non-PELL graduation AND total PELL enrollment
- Favors schools with high PELL enrollment

55 schools ranked above Miami have a PELL graduation rate <77%



US News 2025 Top 10 Publics – PELL %

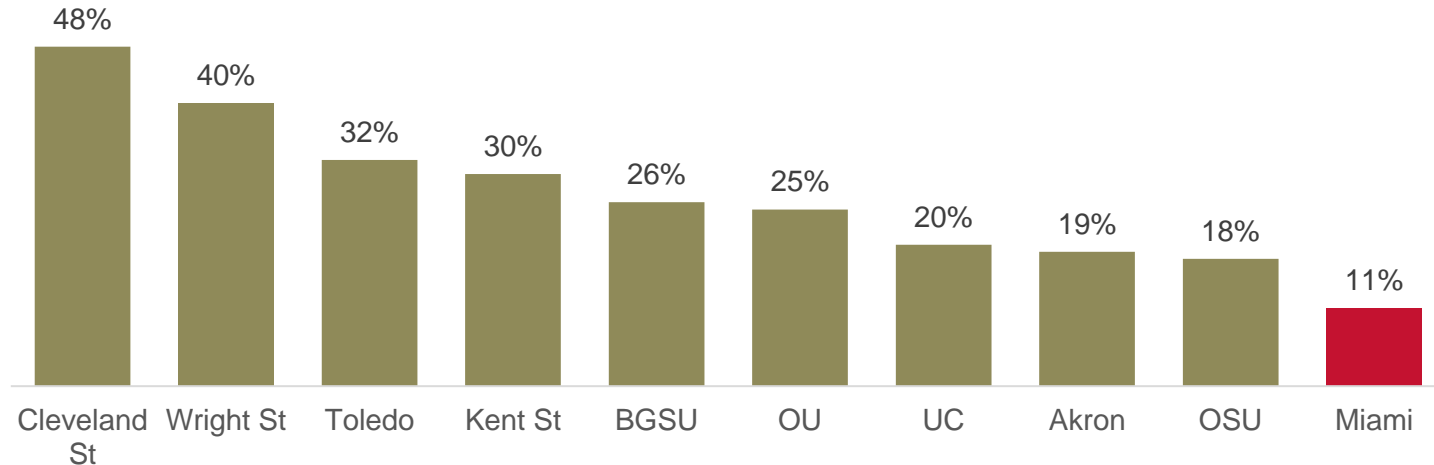
Top 10 Publics PELL %
First-time, Full-time Students
Fall 2022





Miami Enrolls Lowest PELL % in Ohio

Ohio Publics* PELL %
First-time, Full-time Students
Fall 2022





Financial Resources Score

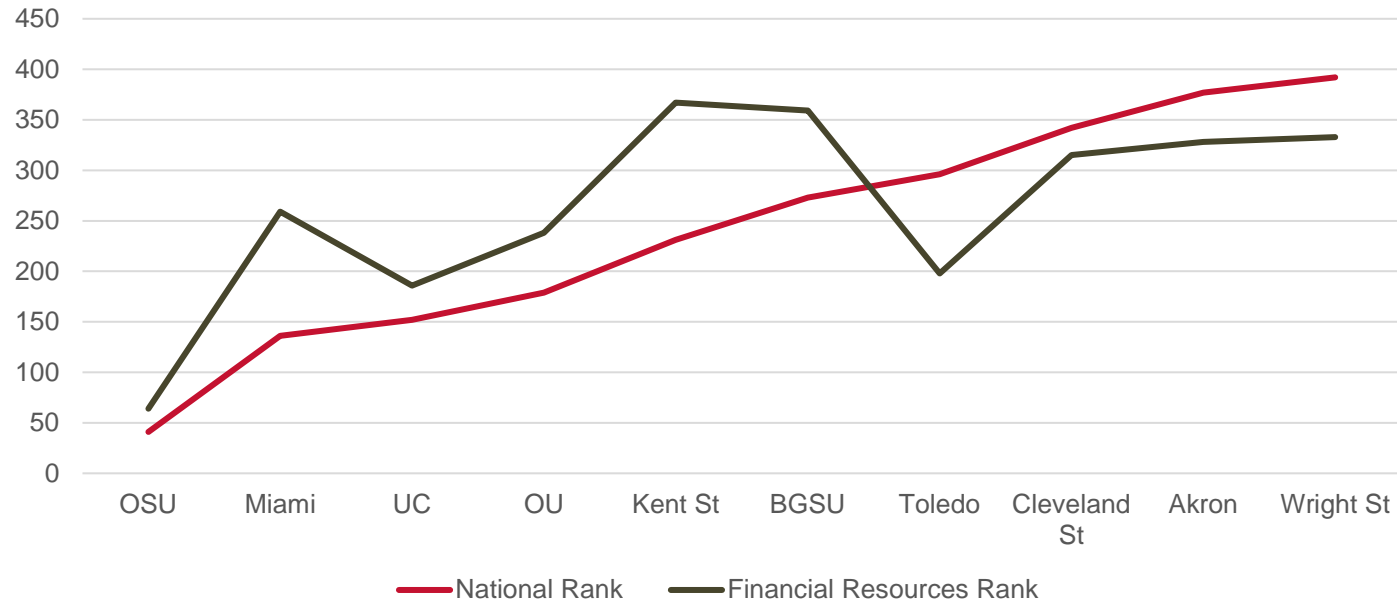
- 8% of total ranking score
- Based on total expenditures associated with academics* divided by student FTEs
- Favors well-endowed private institutions and large public flagships with extensive research operations

*Includes instruction, research, public service, academic support, student services and institutional support



Ohio Publics Face Challenges with Financial Resources

2025 US News National Ranking vs Financial Resources Ranking



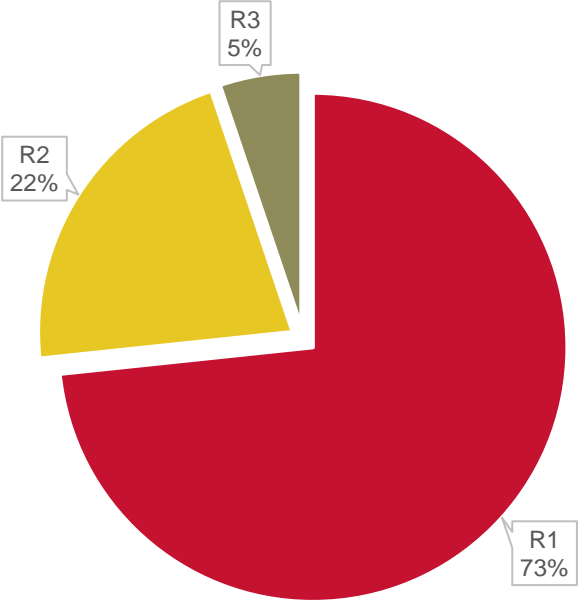
Bibliometrics Score

- 4% of total ranking score
- Based on total academic research productivity and impact
- Favors highly research active, public & private R1 institutions

88% of schools ranked above Miami have a higher bibliometric ranking

Research-intensive Institutions Achieve Higher Rankings

Carnegie Classification



US News Top 135 ranked institutions

Control

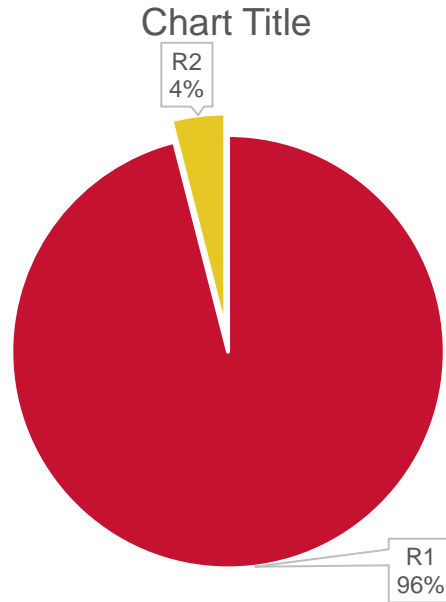


US News Top 135 ranked institutions



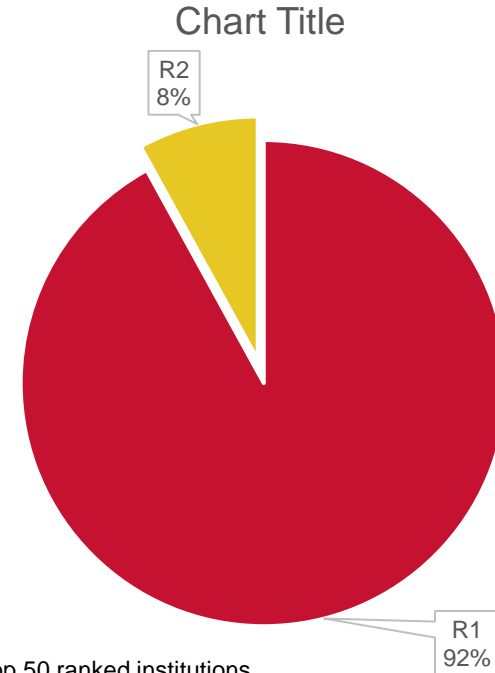
R1 Schools Dominate Top 50 Rankings

Top 50 Universities



US News Top 50 ranked institutions

Top 50 Public Universities



US News Top 50 ranked institutions

Observations

- US News considers only 6-year graduation rates, not 4-year
- Post-graduate outcome metrics not included in methodology
data available via National Association of Colleges and Employers (NACE)
- Metrics are interconnected and some are highly correlated, so some metrics have higher impact than presented in methodology

2025 US News bibliometric ranking & peer assessment $R^2 = -.85$



Next Steps

Status	Metric	Weight	Comments
Opportunities	Graduation Rate/Performance	26%	Increase 6-year graduation rate
	PELL Graduation Rate	5.5%	Close gap between PELL and total graduation rate
	Earnings>HS Grad	5%	Continue support of career services
	Retention Rate	5%	Work with advisors to identify barriers to student retention
	Standardized Tests	5%	Identify/recruit students with high ACT/SAT performance
Challenges	PELL Performance	5.5%	Increase percentage of students receiving PELL grants
Threats	Peer Assessment	20%	Inertia exists in peer assessment rankings
	Bibliometric Ranking	4%	Impact on ranking is slow moving (time to publication/citation accrual)

Three-Year Goals

- 1%-3% point increase in 6-year graduation rates and PELL graduation rates
- 1%-3% point increase in first-year retention rates
- 2%-4% point increase in first-time, full-time PELL enrollment
- Ongoing tracking and support of faculty research → improved bibliometric measures

Questions?



December 2024

MiamiTHRIVE Update



Phase II Focus- Building a Positive “Flywheel”



Ambition

Clarity of mission and ambition enables focus on creating and sustaining...

Programs and Experiences

...specific, compelling, differentiated academic programs and student experiences...

Outcomes

...that deliver outstanding student outcomes (skills, life, career, relationships, etc.)...

Funding

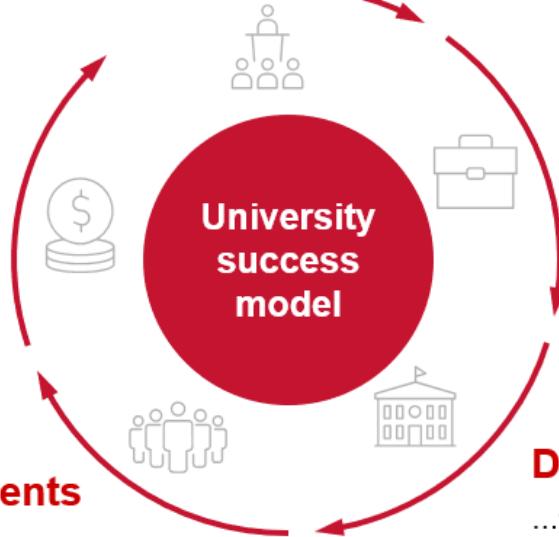
...which in turn generates net tuition revenue for the university to fund...

Students

...that attracts high quality students seeking that value proposition (experiences and outcomes)...

Differentiated Brand

...that results in a differentiated value proposition and consequently a strong reputation and brand ...



MiamiTHRIVE Phases

————— *Current phase* —————

Phase 1: Environmental scan and where to focus *(Nov. 2023 – Mar. 2024)*

- 4 broad working groups to gather / generate ideas (~50 members)
- Environmental scan
- Potential long-term ambition for Miami
- Areas of potential opportunity
- ~400 members of Miami community engaged for ideas and feedback

Phase 2: Strategy and opportunity development *(Apr. – Fall 2024; phased rollout)*

- ~19 working groups formed & focused on the opportunity areas and Miami strengths identified in Phase 1
- Phased launching of working groups (April/July/September)
- Review of strategies and plans, including prioritization & resource allocation of priority initiatives
- Continued input & community feedback

Phase 3: Implementation *(~Spring 2024 onwards)*

- Iterative refinement of opportunity areas and initiatives
- Initiative launch and implementation

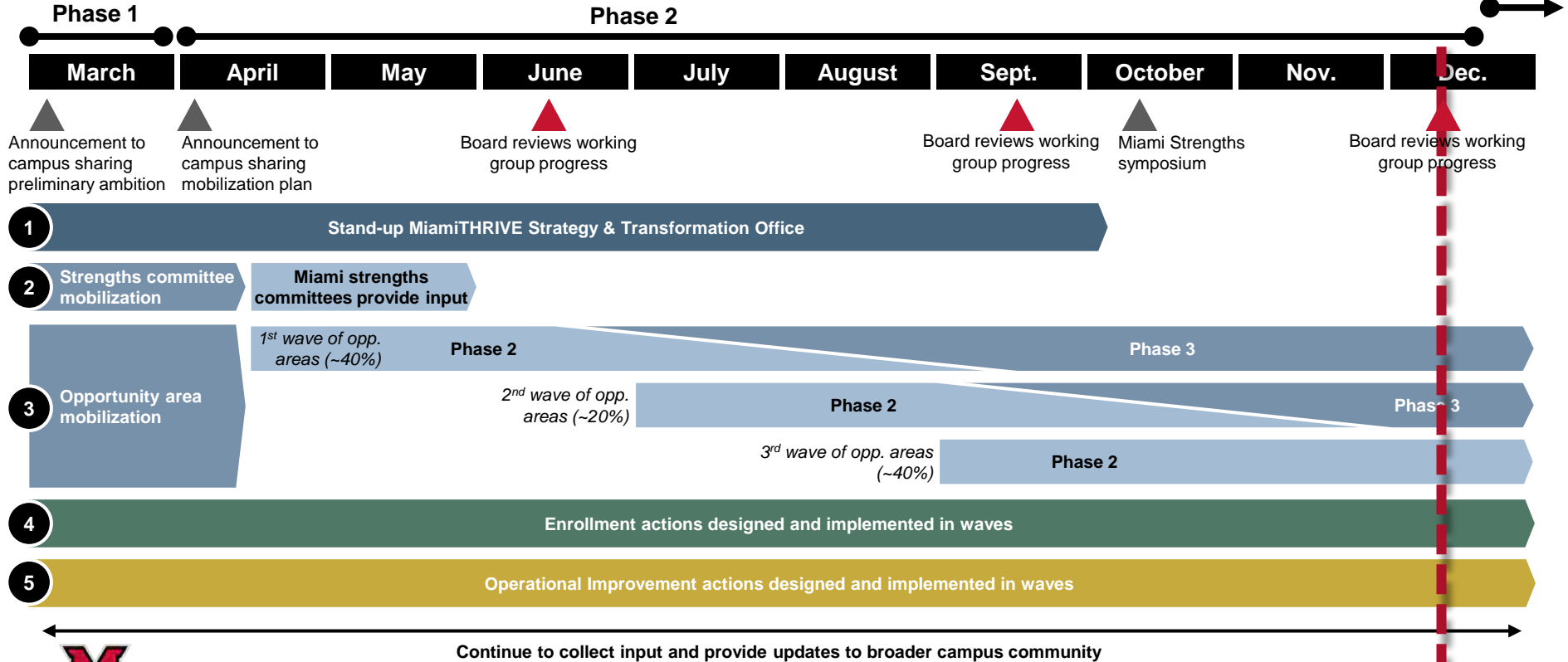
Reminder: MiamiTHRIVE timeline through 2024

PROGRESS UPDATE

MIAMITHRIVE

▲ = Board engagement
 ▲ = Other milestone
 ■ = Miami Bold Strategy
 ■ = Enrollment Strategy
 ■ = Operational Improvement

Phase 3
(Spring 2025)



Progress Update: Operational Improvement (OI) update (1/2)

PROGRESS UPDATE

Status: Complete Not started On-track At-risk of delay Delayed

/ PRELIMINARY

Workstream	Lead	Status	Key Achievements	Next Steps	Topics for input (if any)
Procurement	Mark Taylor		<ul style="list-style-type: none"> Commodities Selected, Committee Convened 	<ul style="list-style-type: none"> Analyze Spend Incorporate in RFPs 	<ul style="list-style-type: none"> Tolerance for Restrictions Ohio Law Requirements
			<ul style="list-style-type: none"> Payment Terms 		
Facilities	Cody Powell		<ul style="list-style-type: none"> 12 Possible Building Closures 	<ul style="list-style-type: none"> Prioritize and Develop Schedules 	<ul style="list-style-type: none"> Politics of Building Closures
			<ul style="list-style-type: none"> Eliminate Floor Crew 	<ul style="list-style-type: none"> Train Custodians 	<ul style="list-style-type: none"> Reduction in Appearance
			<ul style="list-style-type: none"> Eliminate Nightly Locking of Doors 	<ul style="list-style-type: none"> In Implementation 	<ul style="list-style-type: none"> Building Security
			<ul style="list-style-type: none"> Eliminate All Office Cleaning 	<ul style="list-style-type: none"> Not Proceeding 	<ul style="list-style-type: none"> Impact on Office Staff
			<ul style="list-style-type: none"> Install Hand Dryers All Bathrooms 	<ul style="list-style-type: none"> Not Proceeding 	<ul style="list-style-type: none"> None
			<ul style="list-style-type: none"> Monetize Parking for Solar Invest. 	<ul style="list-style-type: none"> In Evaluation 	<ul style="list-style-type: none"> Higher Parking Costs
Athletics	David Saylor		<ul style="list-style-type: none"> Add Non-Scholarship Sports 	<ul style="list-style-type: none"> Not Recommended 	<ul style="list-style-type: none"> Title IX Implications
			<ul style="list-style-type: none"> Increase Rosters Absent Sch. 	<ul style="list-style-type: none"> Not Recommended 	<ul style="list-style-type: none"> Title IX Implications
			<ul style="list-style-type: none"> Reduce Men's Scholarships 	<ul style="list-style-type: none"> Not Recommended 	<ul style="list-style-type: none"> Competitiveness
Instruction	Provost Mullenix		<ul style="list-style-type: none"> Evaluate Early Retirement Prog. 	<ul style="list-style-type: none"> Not Financially Viable 	<ul style="list-style-type: none"> STRS Not Possible
			<ul style="list-style-type: none"> Faculty Workload 	<ul style="list-style-type: none"> Under Review/Discussion 	
			<ul style="list-style-type: none"> Improve Academic Program Analysis 	<ul style="list-style-type: none"> Draft Analysis Prepared 	<ul style="list-style-type: none"> Tool Under Review

Progress Update: Operational Improvement (OI) update (2/2)

PROGRESS UPDATE

OI

 Status:  Complete  Not started  On-track  At-risk of delay  Delayed

/ PRELIMINARY

Workstream	Lead	Status	Key Achievements	Next Steps	Topics for input (if any)
Human Resources	Dawn Fahner		<ul style="list-style-type: none"> Consolidate HR Functions 	<ul style="list-style-type: none"> Temp Reorg Implemented, Consultant Work Underway 	<ul style="list-style-type: none"> Placement in the University None
			<ul style="list-style-type: none"> Eliminate Software Products 	<ul style="list-style-type: none"> Implemented, Refinements Underway 	
Auxiliary	Powell/ Woodruff		<ul style="list-style-type: none"> Increase Upper Classroom <u>Occup.</u> 	<ul style="list-style-type: none"> Accomplished for Fall 2024 	<ul style="list-style-type: none"> Future Growth
			<ul style="list-style-type: none"> Convert Martin Hall to Ghost Kitchen & Add National Brand 	<ul style="list-style-type: none"> Underway 	<ul style="list-style-type: none"> Student Impact
Finance	Ellis/ Morrison/ Carpenter		<ul style="list-style-type: none"> Reorganize Central Accounting 	<ul style="list-style-type: none"> Completed Workday 	<ul style="list-style-type: none"> None
			<ul style="list-style-type: none"> Reorganize Auxiliary Shared Ser. 	<ul style="list-style-type: none"> In Process 	<ul style="list-style-type: none"> None
			<ul style="list-style-type: none"> Evaluate Budget Model 	<ul style="list-style-type: none"> In Process 	<ul style="list-style-type: none"> Reorganization/Allocation Model
			<ul style="list-style-type: none"> Evaluate Other Shared Services 	<ul style="list-style-type: none"> Complete Workday 	<ul style="list-style-type: none"> Develop Proposals

Status Update: Enrollment strategy update (1/2)









Sponsors: Jessica Rivinius,
Rachel Beech

PROGRESS UPDATE

ENROLLMENT STRATEGY

Status:  Complete  Not started  On-track  At-risk of delay  Delayed

/ PRELIMINARY

Workstream	Lead	Status	Key Achievements	Next Steps	Topics for input (if any)
ROI & Outcomes	UCM		<ul style="list-style-type: none"> Developed grad rate one-pager with comparative data 	<ul style="list-style-type: none"> Complete Pride Points projects 	
			<ul style="list-style-type: none"> Launched "Pride Points" suite of projects (video, talk points, web page) 	<ul style="list-style-type: none"> Update web pages (ongoing, but complete by F25 to align with recruitment cycle) 	
			<ul style="list-style-type: none"> Identified web pages to update w/ ROI/outcome messaging 	<ul style="list-style-type: none"> Continued Improvements/Updates to Departmental Pages 	
Segmentation & Personalization	UCM		<ul style="list-style-type: none"> Commissioned Parent/Student Perception Study 	<ul style="list-style-type: none"> Analyze Data/Results 	
			<ul style="list-style-type: none"> Expanded use of Carnegie Clarity tool 	<ul style="list-style-type: none"> Analyzed Yield Data by Audience Segment 	
			<ul style="list-style-type: none"> Added marketing-specific question to student questionnaire 	<ul style="list-style-type: none"> Analyze student questionnaire data 	
			<ul style="list-style-type: none"> Launched Beta of Custom Web Views 		
New Geographies	EMSS		<ul style="list-style-type: none"> Hired in-country representative Launched Master of Computer Science comprehensive campaign; CEC launched two new programs Completed 3rd party assessment of market position and current 	<ul style="list-style-type: none"> Launch comprehensive campaigns for new CEC programs Implement recommendations 	

Status Update: Enrollment strategy update (2/2)








Sponsors: Bethany Perkins,
Jessica Rivinius, Rachel Beech

PROGRESS UPDATE

ENROLLMENT STRATEGY

Status:  Complete  Not started  On-track  At-risk of delay  Delayed

/ PRELIMINARY

Workstream	Lead	Status	Key Achievements	Next Steps	Topics for input (if any)
Grad and Online Marketing	UCM		<ul style="list-style-type: none"> Developed formula to calculate projected spend based on number of applicants 	<ul style="list-style-type: none"> Continue redeveloping and expanding use of program-specific marketing plans (including assets, talking points) - to be used in collaboration with divisions/departments as single source of truth for program marketing. 	
			<ul style="list-style-type: none"> Established monthly meetings with associate deans to prioritize programs and monitor marketing campaigns 		
			<ul style="list-style-type: none"> Incorporated data on career prospects from US Bureau of Labor Statistics in program-specific emails and webpages 		
			<ul style="list-style-type: none"> Implemented Program Specific Marketing 		
			<ul style="list-style-type: none"> Launched Miami Online Website & Implemented New Marketing 		
Oxford & Regionals Alignment	EMSS/UCM		<ul style="list-style-type: none"> International efforts now combined. Overall singular strategy set & moving forward 		
Campus Visit Experience	EMSS		<ul style="list-style-type: none"> Implemented programming changes at large events; Conducted assessment of information session 	<ul style="list-style-type: none"> Develop short course /training program for faculty staff Develop marcomm plan for disseminating 	

Opportunity area update: Working groups mobilization and onboarding

TEAM UPDATES

Status: Complete Not started On-track At-risk of delay Delayed

/ PRELIMINARY

Opportunity area			Onboarding			Key deliverables				Current status of team
#	Team	Chair(s)	Kick-off	Onboarding	Recurring cadence set	Charter soft deadline	Charter hard deadline	Initiative plan soft deadline	Initiative plan hard deadline	
1	Build lifelong skills	Jennifer Benz (Staff) Elizabeth Hoover (Faculty)	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	6/10/24	6/28/24	8/16/24	9/6/24	Charter in-process
2	Expand experiential learning	Adam Beissel (Faculty) Artie Kuhn (Faculty)	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	6/10/24	6/28/24	8/16/24	9/6/24	Charter in-process
3	Develop partnership ecosystem & urban bridges	Lee Weldon (Staff) Colleen Bush (Staff)	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	6/10/24	6/28/24	8/16/24	9/6/24	Charter in-process
4	Market and communicate value proposition	Jessica Rivinius (Staff) Jen O'Brien (Staff)	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	6/10/24	6/28/24	8/16/24	9/6/24	Charter in-process
5	Strategically leverage the regional campuses	Ande Durojaiye (Staff) Bethany Perkins (Staff)	<input checked="" type="checkbox"/>							Wave 2 starts July
6	Strengthen student exp. & support growing segments	Jayne Brownell (Staff) Amy Bergerson (Staff)	<input checked="" type="checkbox"/>							Wave 2 starts July
7	Increase academic flexibility & interdisc. pathways	John Weigand (Faculty)	<input checked="" type="checkbox"/>							Wave 3 starts September
8	Grow programs in high-demand fields	Stephanie Nicely (Faculty) Michael Crowder (Faculty)	<input checked="" type="checkbox"/>							Wave 3 starts September
9	Develop ecosystems in rsch/scholarship	Rick Page (Faculty) Katy Abbott (Faculty)	<input checked="" type="checkbox"/>							Wave 3 starts September
10	Reset the cost of attendance	Dr. Creamer (Staff) Rachel Beech (Staff)	<input checked="" type="checkbox"/>							Wave 3 starts September

Opportunity area update: Working groups mobilization and onboarding

TEAM UPDATES

Status: Complete Not started On-track At-risk of delay Delayed

Opportunity area			Onboarding			Key deliverables				Current status of team
#	Team	Chair(s)	Kick-off	Onboarding	Recurring cadence set	Charter soft deadline	Charter hard deadline	Initiative plan soft deadline	Initiative plan hard deadline	
1	Build lifelong skills	Jennifer Benz (Staff) Elizabeth Hoover (Faculty)	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	Under review by IEC
2	Expand experiential learning	Adam Beissel (Faculty) Artie Kuhn (Faculty)	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	Under review by IEC
3	Develop partnership ecosystem & urban bridges	Lee Weldon (Staff) Colleen Bush (Staff)	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	Under review by IEC
4	Market and communicate value proposition	Jessica Rivinius (Staff) Jen O'Brien (Staff)	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	Under review by IEC
5	Strategically leverage the regional campuses	Ande Durojaiye (Staff) Bethany Perkins (Staff)	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	9/18/24	9/30/24	11/6/24	11/26/24	Initiative plan in-process
6	Strengthen student exp. & support growing segments	Jayne Brownell (Staff) Elise Radina (Staff)	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	9/30/24	11/6/24	11/26/24	Initiative plan in-process
7	Increase academic flexibility & interdisc. pathways	John Weigand (Faculty) Drew Reffett	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	10/18/24	11/1/24	12/9/24	12/20/24	Initiative plan in-process
8	Grow programs in high-demand fields	Stephanie Nicely (Faculty) Michael Crowder (Faculty)	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	10/18/24	11/1/24	12/9/24	12/20/24	Initiative plan in-process
9	Develop ecosystems in rsch/scholarship	Rick Page (Faculty) Katy Abbott (Faculty)	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	10/18/24	11/1/24	12/9/24	12/20/24	Initiative plan in-process
10	Reset the cost of attendance	Dr. Creamer (Staff) Rachel Beech (Staff)	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	10/18/24	11/1/24	12/9/24	12/2024	Initiative plan in-process

Opportunity area update: Working groups mobilization and onboarding

TEAM UPDATES

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2	Expand experiential learning	Adam Beissel (Faculty) Artie Kuhn (Faculty)	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	Initiative plan in final stage
3	Develop partnership ecosystem & urban bridges	Lee Weldon (Staff) Colleen Bush (Staff)	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	Initiative plan in final stage
4	Market and communicate value proposition	Jessica Rivinius (Staff) Jen O'Brien (Staff)	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	Initiative plan in final stage
5	Strategically leverage the regional campuses	Ande Durojaive (Staff) Bethany Perkins (Staff)	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	Initiative plan in final stage
6	Strengthen student exp. & support growing segments	Jayne Brownell (Staff) Elise Radina (Staff)	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	Initiative plan in final stage
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10	Reset the cost of attendance	Dr. Creamer (Staff) Rachel Beech (Staff)	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	12/20/24	Initiative plan in-process

Key Activities

Steering Committee

2 Meetings

October 9

November 14



Initiative Endorsement Committee (IEC)

Completed review of 1st
four OA groups:

Build Lifelong Skills
Expand Experiential Learning
Partnership & Urban Bridges
Marketing Value Proposition



Opportunity Area Committee Work

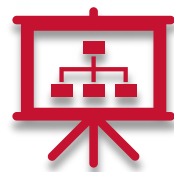
On-going, On-pace

Leverage Regional Campuses
Strengthen Student Experience
Increase Academic Program Flexibility
Grow Programs in High Demand Fields
Research & Scholarship
Reset the Cost of Attendance



Community Engagement

- ~20 Opportunities
 - Faculty Assembly - 9/5
 - University Senate - 8/23, 10/7
 - PEC & Deans, & Divisional – 8/15, 8/23, 9/6, 10/9
 - Alumni Advisory Boards – 8/9, 10/3, 11/18
 - Parents Council – 10/19
 - Student Listening Sessions – 9/10, 9/11, 11/1
 - THRIVE Symposium – 10/14 & 10/15
- THRIVE Committee Chairs
 - Honored at 11/19 football game



Upcoming Priorities

- Finish the work committees 7 – 10
 - Leverage Regional Campuses
 - Strengthen Student Experience
 - Increase Academic Program Flexibility
 - Grow Programs in High Demand Fields
 - Research & Scholarship
 - Reset the Cost of Attendance
- Complete the cost/benefit calculation
- Finish out campus-wide symposiums
- Prepare for implementation





M
MIAMI
UNIVERSITY
OXFORD, OH • EST. 1809

Thank you.
MiamiTHRIVE@MiamiOH.edu
shockb@miamioh.edu

Approved by the Board of Trustees December 13, 2024

December 13, 2024
Consent Calendar



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

RESOLUTION R2025-11

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:

Ryan Barilleaux
Political Science

Gary Drigel
Engineering Technology

Theodore Light
Commerce

Liang Shi
German, Russian, Asian, and Middle Eastern Languages & Cultures

George Vascik
Humanities and Creative Arts

Ian Yeboah
Geography

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

Vincent Palozzi
English

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

Debbie Coleman
Marketing

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

Debbie Kempton
Academic Advising, Education, Health & Society

Elizabeth Davidson
Director, Strategic Procurement & Contract Administration

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

Douglas Hart
Chemical, Paper and Biomedical Engineering

December 13, 2024
Consent Calendar

RESOLUTION R2025-12

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

Coach Carolyn Condit Court

Naming the new portable Taraflex flooring for women's volleyball

Mike Norton Coaches Room

Located in Goggin Ice Center

Approved by the Board of Trustees

December 13, 2024

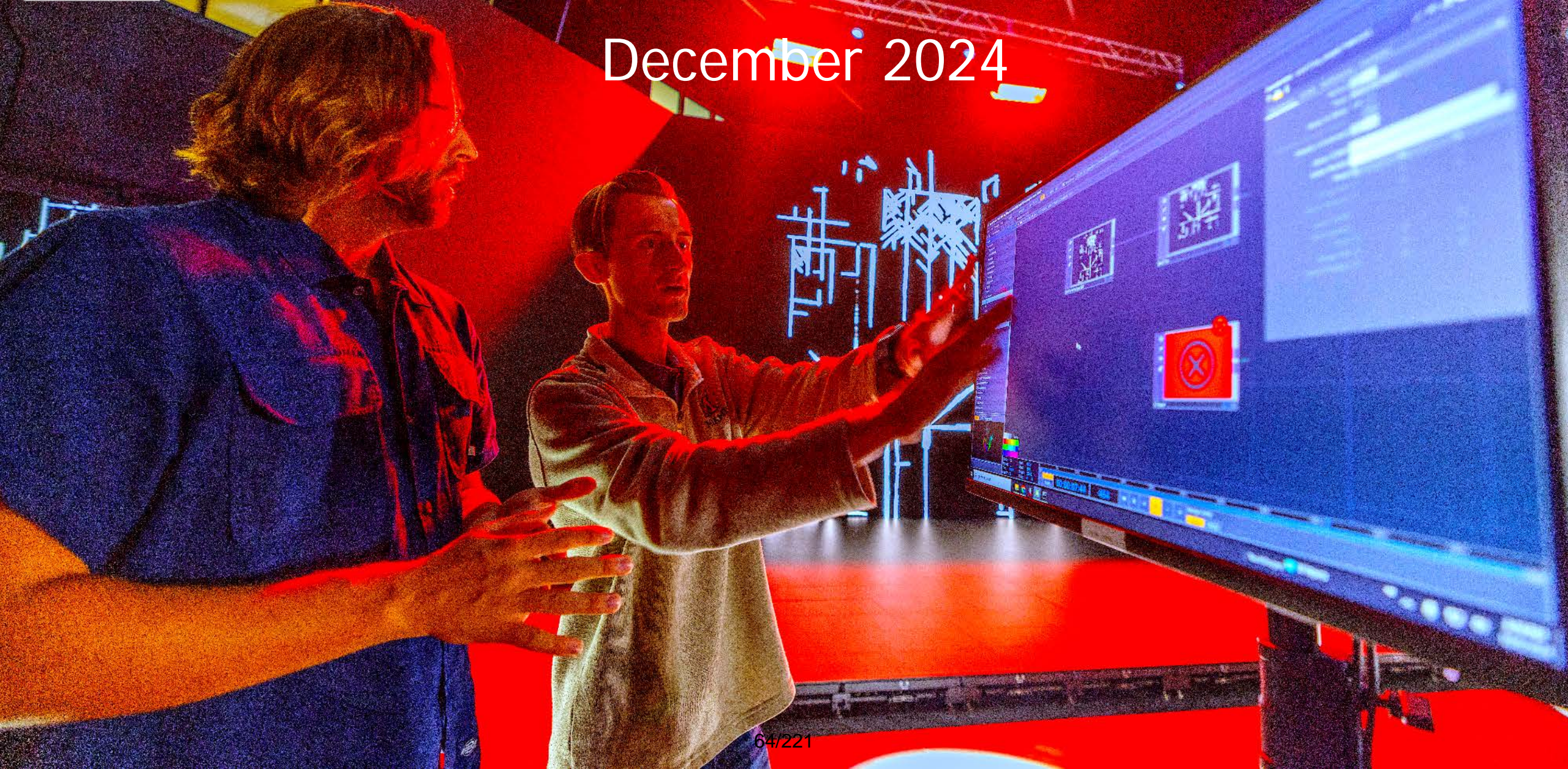


T. O. Pickerill II
Secretary to the Board of Trustees



Board of Trustees

December 2024





Professor Phill Alexander

(1977-2024)



ESPORTS
COLLEGIATE



M Today's Presentation

**Managing
Change**



RISE-to-THRIVE



**Envisioning
The Future**

**Planning -to-
THRIVE**

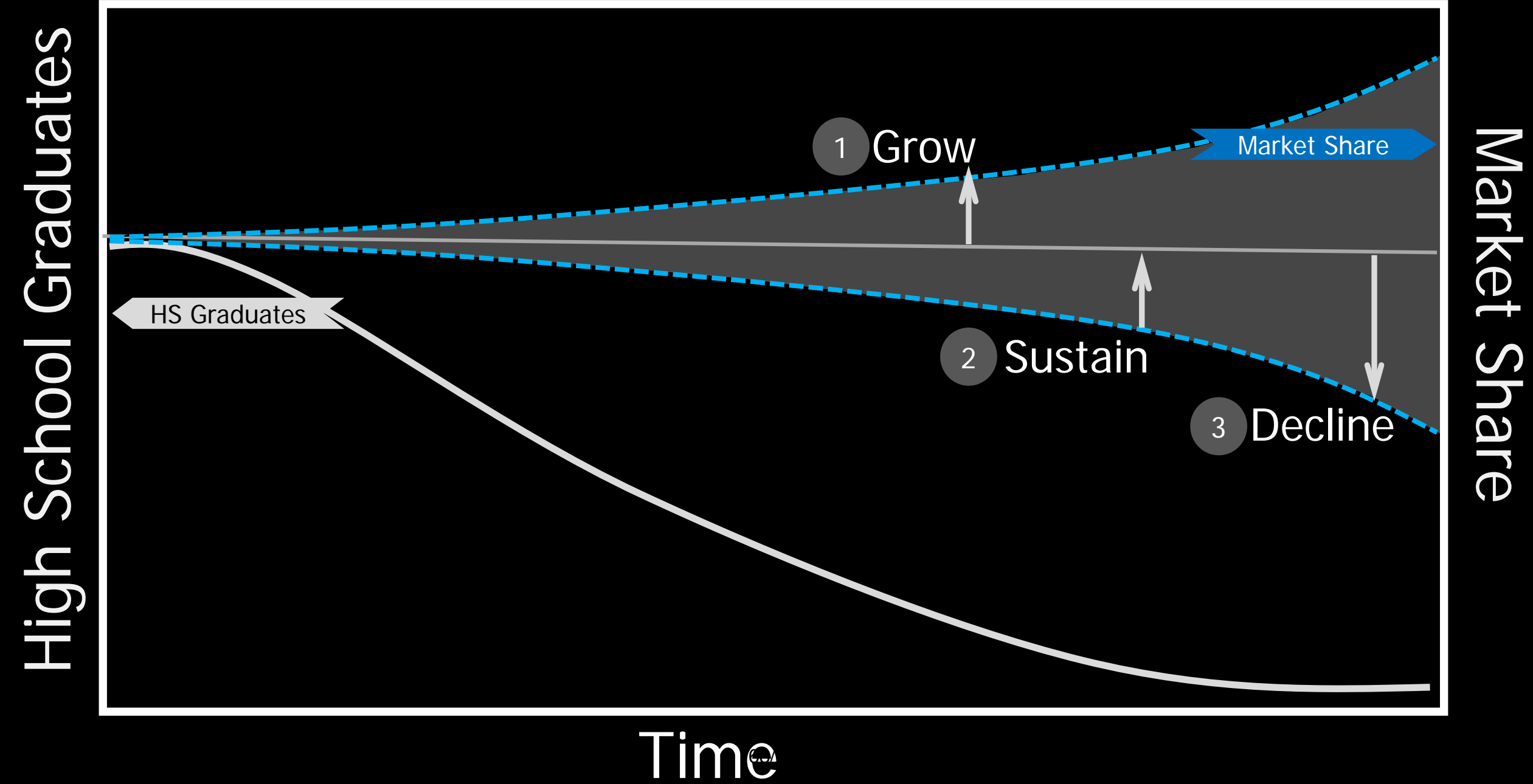




RISE-to-THRIVE

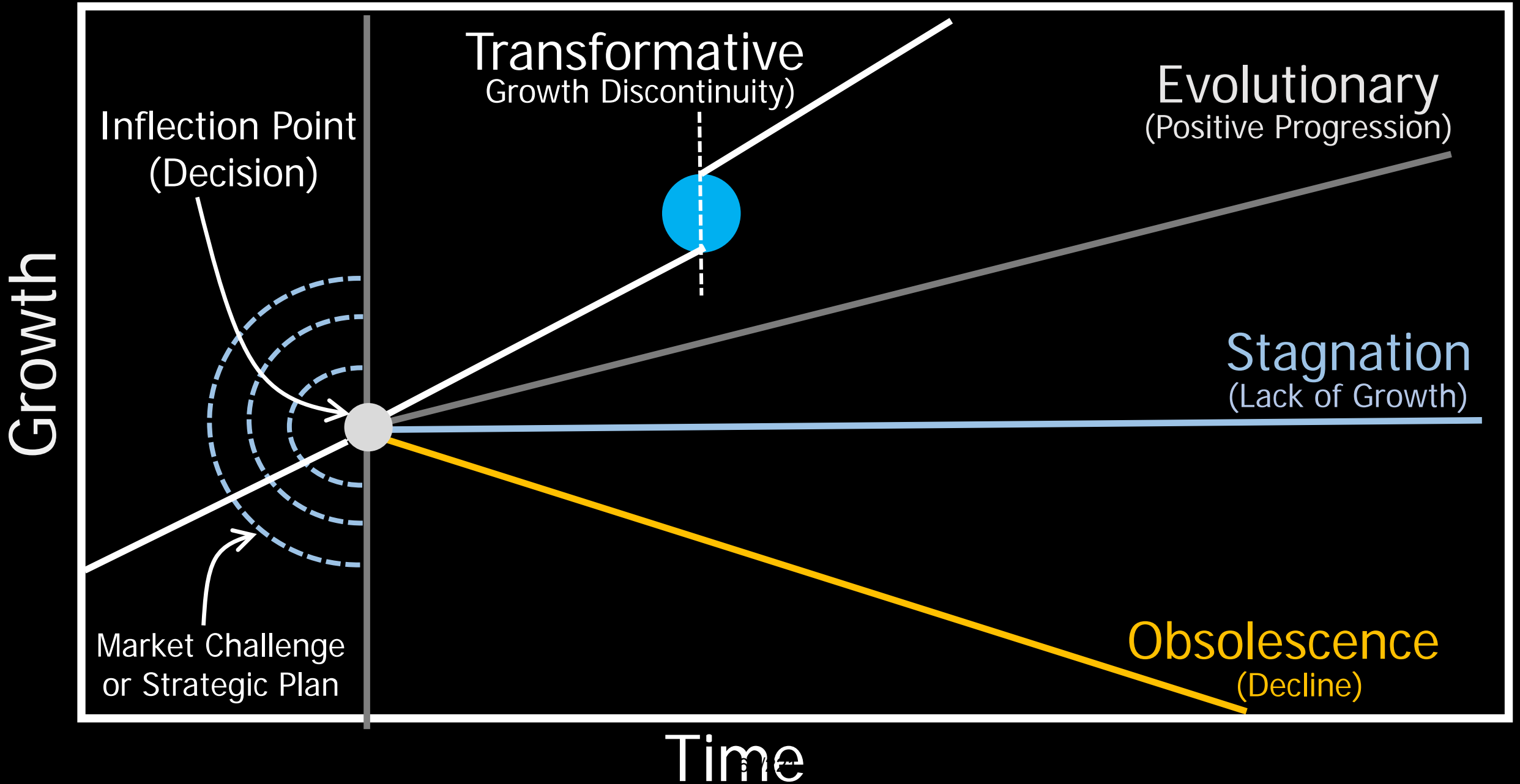
In 2019, Miami University embarked on an ambitious journey to elevate its mission, vision, & impact through the RISE strategic plan initiative. This effort embodies our commitment to fostering innovation, resilience, & excellence, ensuring our community not only meets challenges but rises to achieve unparalleled success.

M Challenging National Landscape



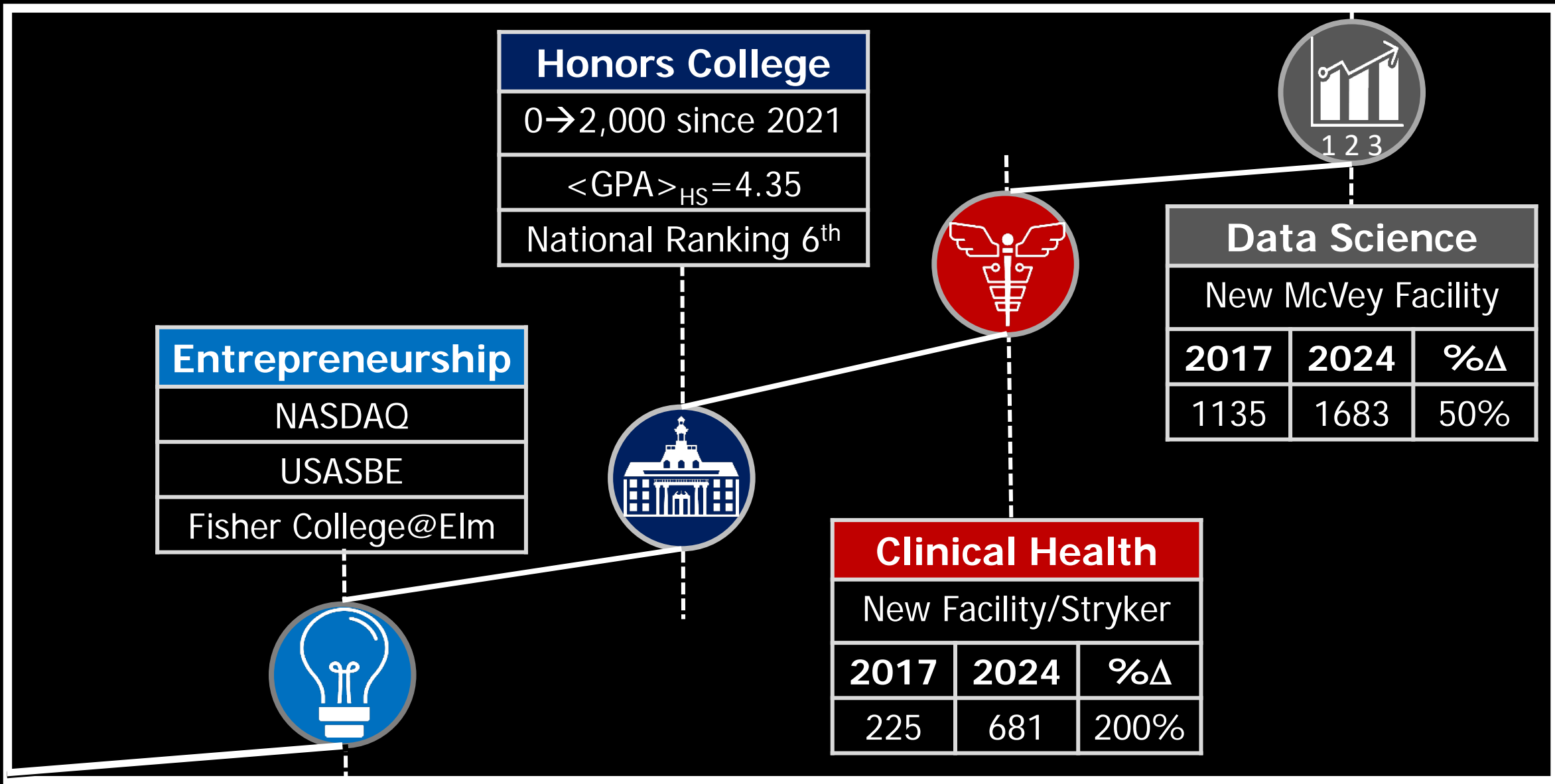


Inflection Point



M Miami's Transformative Strategies

Progress



Entrepreneurship

- NASDAQ
- USASBE
- Fisher College@Elm

Honors College

- 0 → 2,000 since 2021
- $\langle \text{GPA} \rangle_{\text{HS}} = 4.35$
- National Ranking 6th

Clinical Health

New Facility/Stryker

2017	2024	%Δ
225	681	200%

Data Science

New McVey Facility

2017	2024	%Δ
1135	1683	50%

Cadence

M Miami's Evolutionary Strategies

Progress

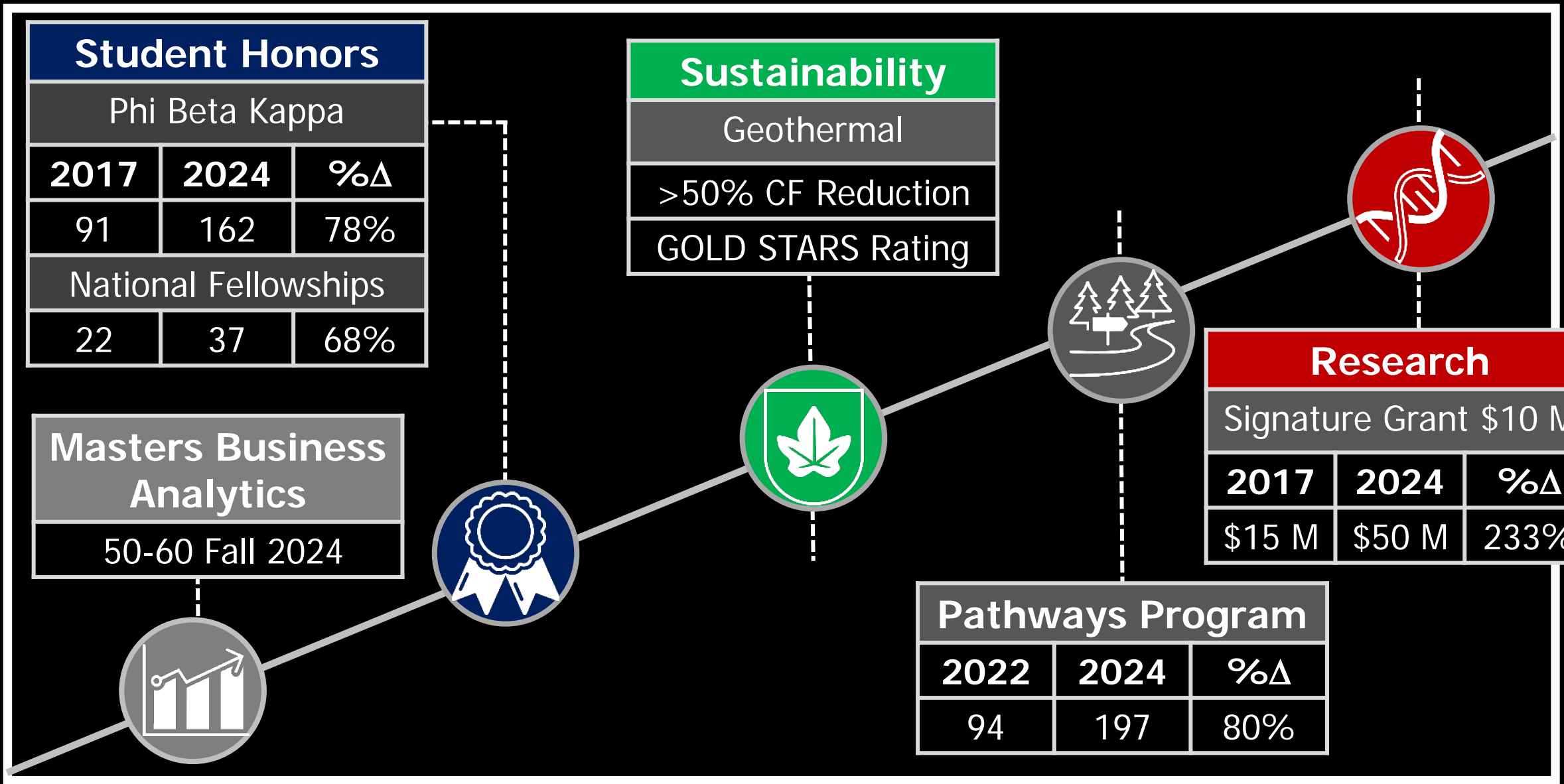
Student Honors		
Phi Beta Kappa		
2017	2024	%Δ
91	162	78%
National Fellowships		
22	37	68%

Masters Business Analytics
50-60 Fall 2024

Sustainability
Geothermal
>50% CF Reduction
GOLD STARS Rating

Research		
Signature Grant \$10 M		
2017	2024	%Δ
\$15 M	\$50 M	233%

Pathways Program		
2022	2024	%Δ
94	197	80%



Cadence

M Current Investments

Knightsbridge

Hamilton, Ohio



Significant Grant Funding

Growth of Company Partners

Butler Tech Pipeline

Bachelor Hall

Oxford, Ohio



NEH & NEA Grant Funding

Growth of Humanities Majors

MJF Expansion & Funding

Managing Change

We are navigating an era of unprecedented change, where higher education is undergoing a profound transformation. To better address these circumstances, I sought insights from CEOs, presidents, and C-suite alumni on their approaches to managing change.



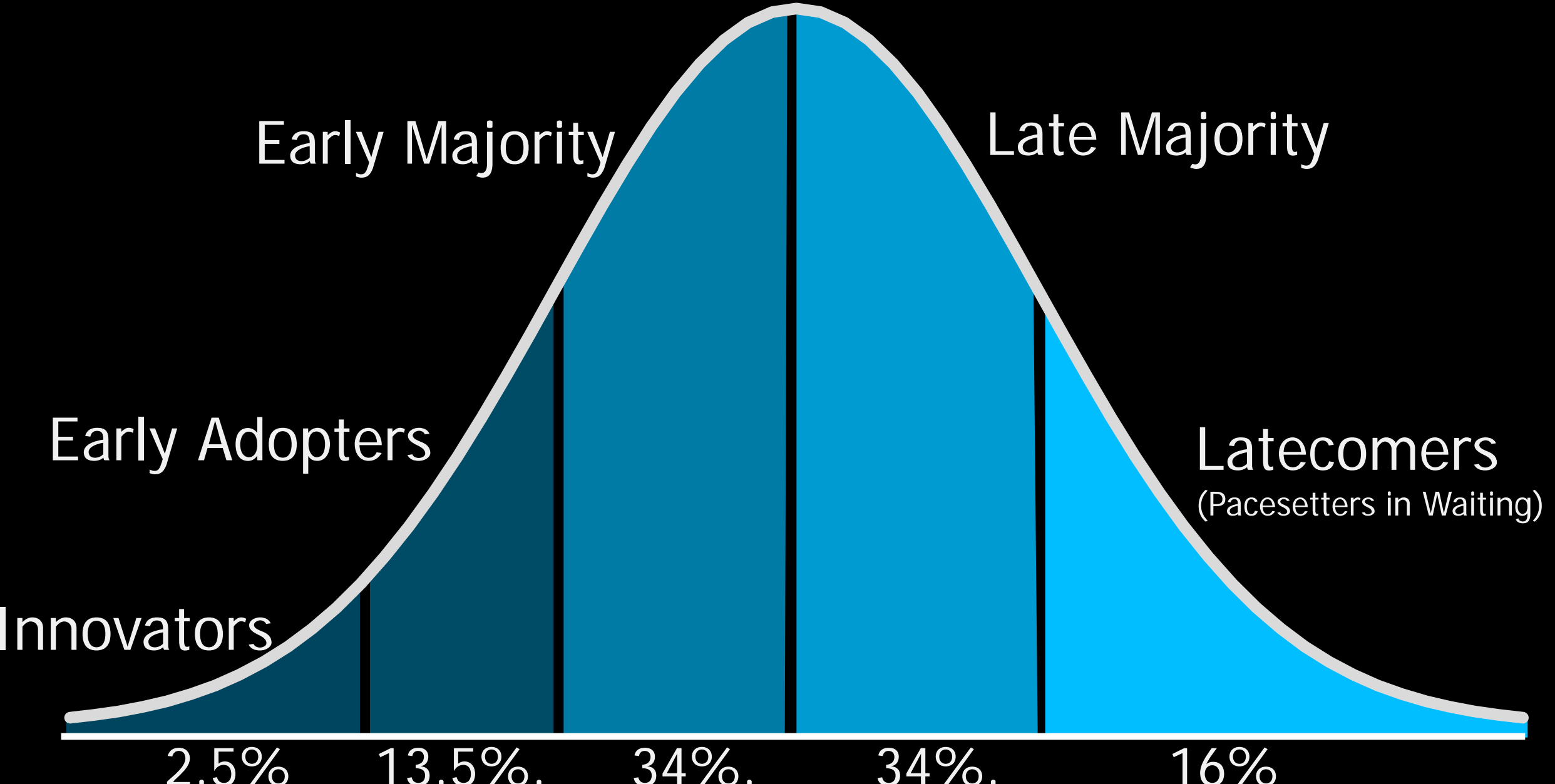
M Change Management (C-Suite)



"The time to fix a leaky roof is when the sun is shining" —JFK

1. "Paint" the Picture of Future
2. Students-First Mentality
3. Capture Employee Voices
4. Regard for Impacted
5. Stakeholder Engagement
6. Clarity & Repeat
7. Replace Fiction with Facts
8. Pace Yourself—Speed(ing)
9. Leadership Champions
10. Use Data Trust Process
11. Act Decisively (Bold)

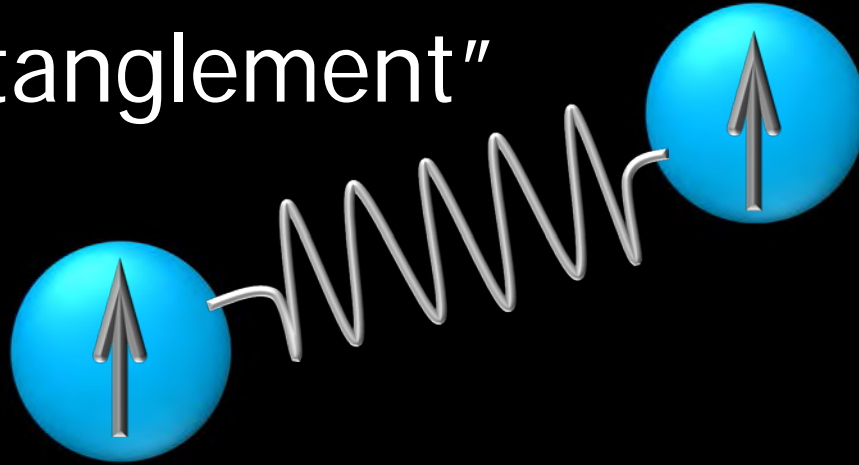
M Implementing Change in Organizations



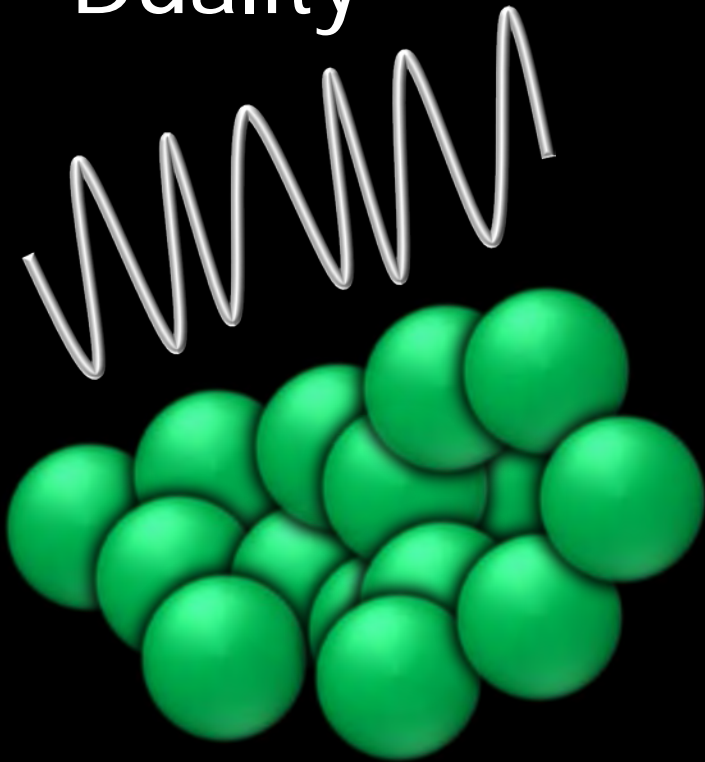


MQuantum Physics

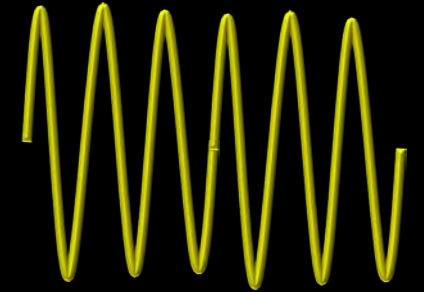
"Entanglement"



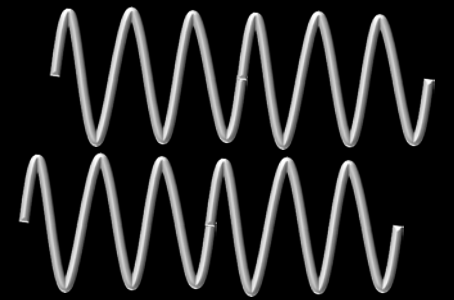
"Duality"



Constructive

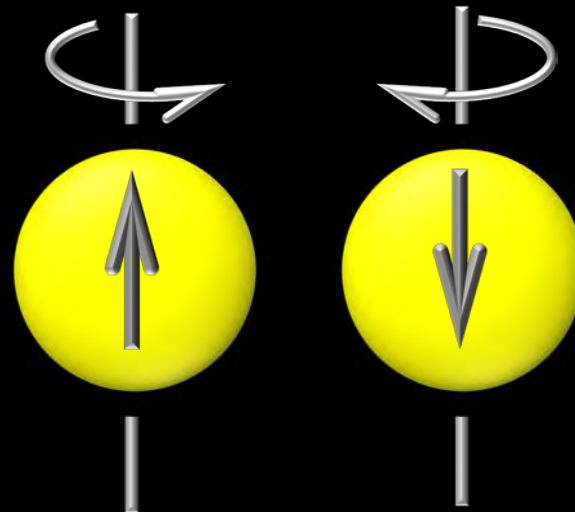


"Interference"

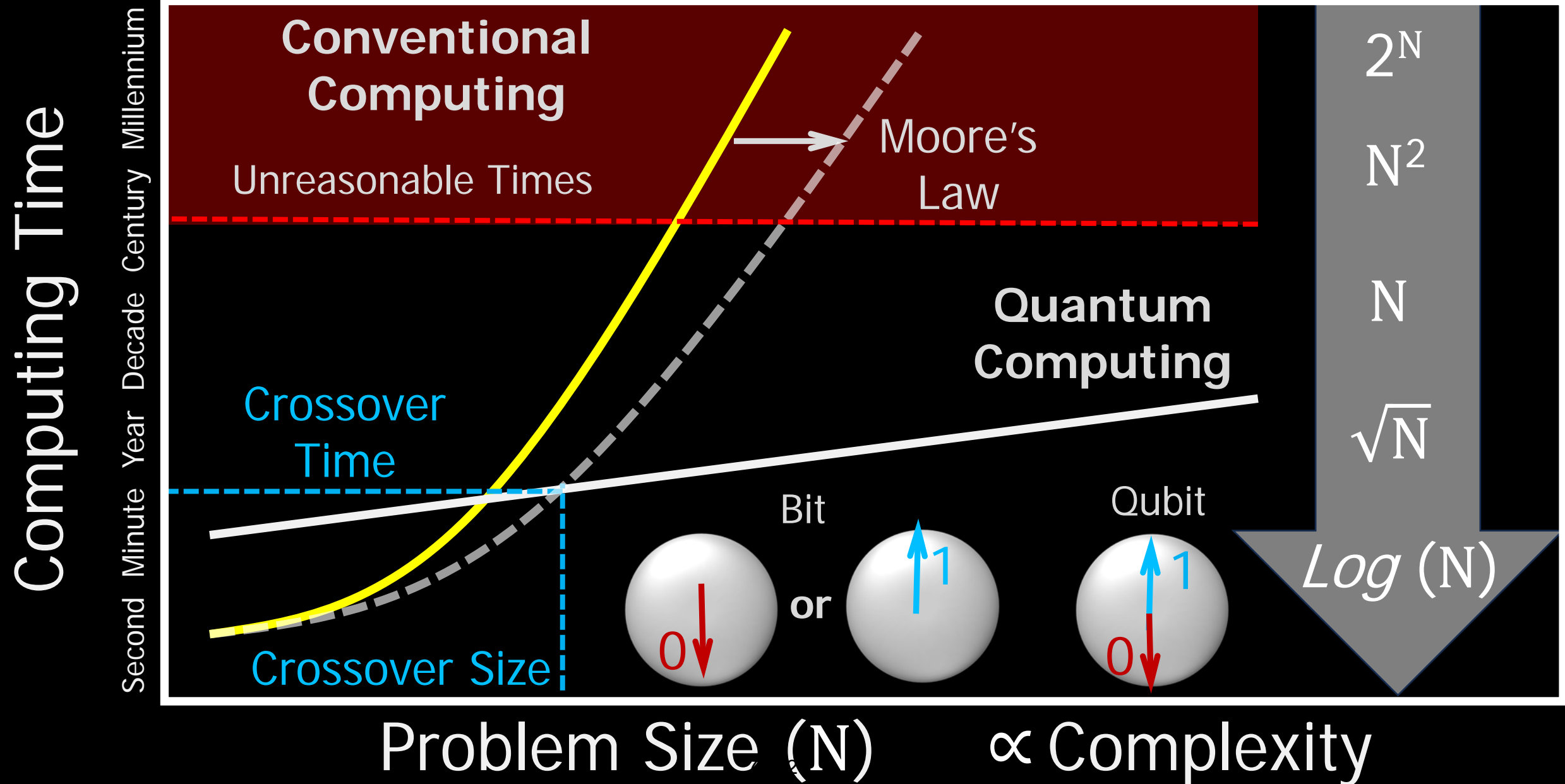


Destructive

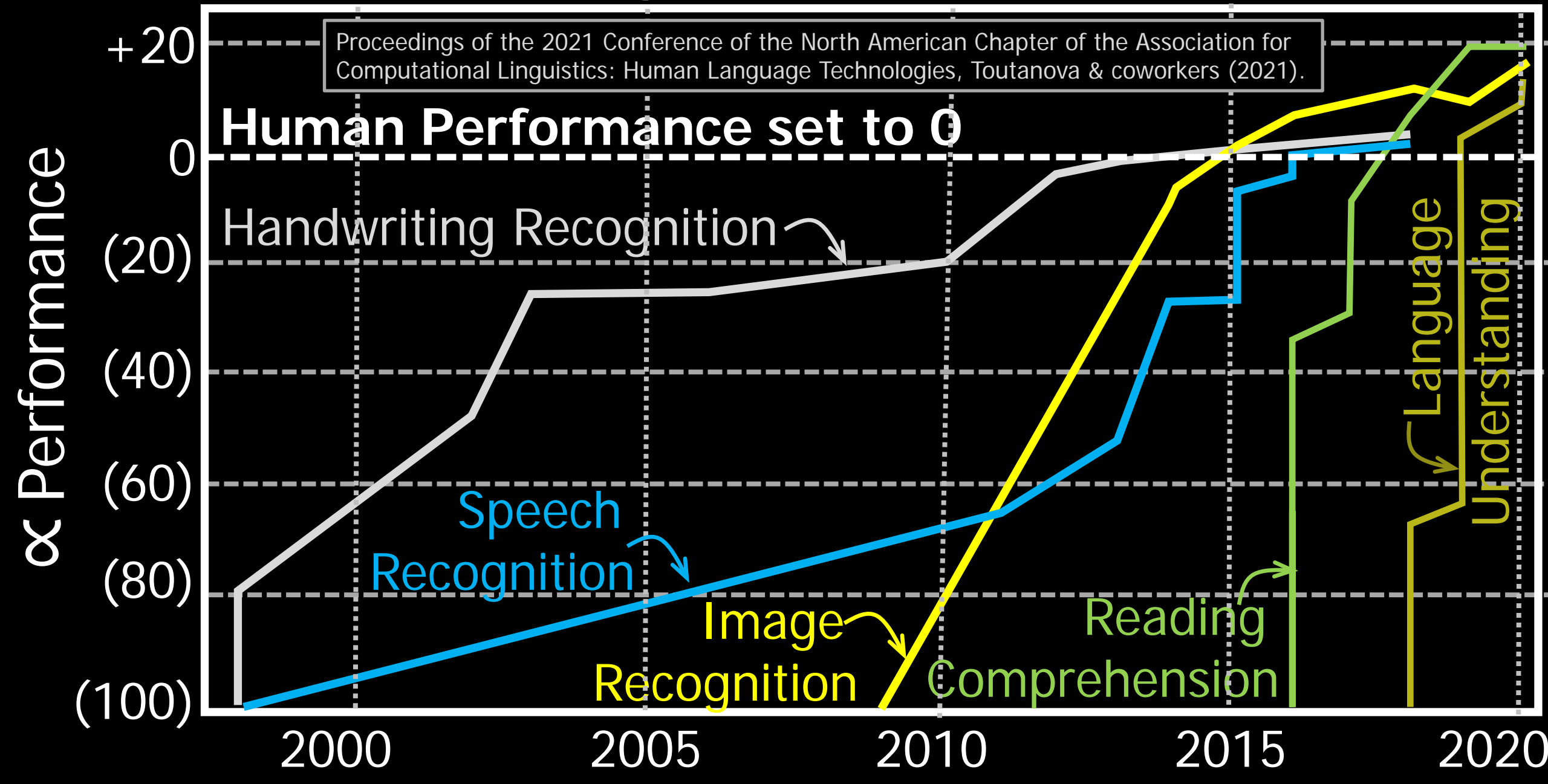
"Superposition"



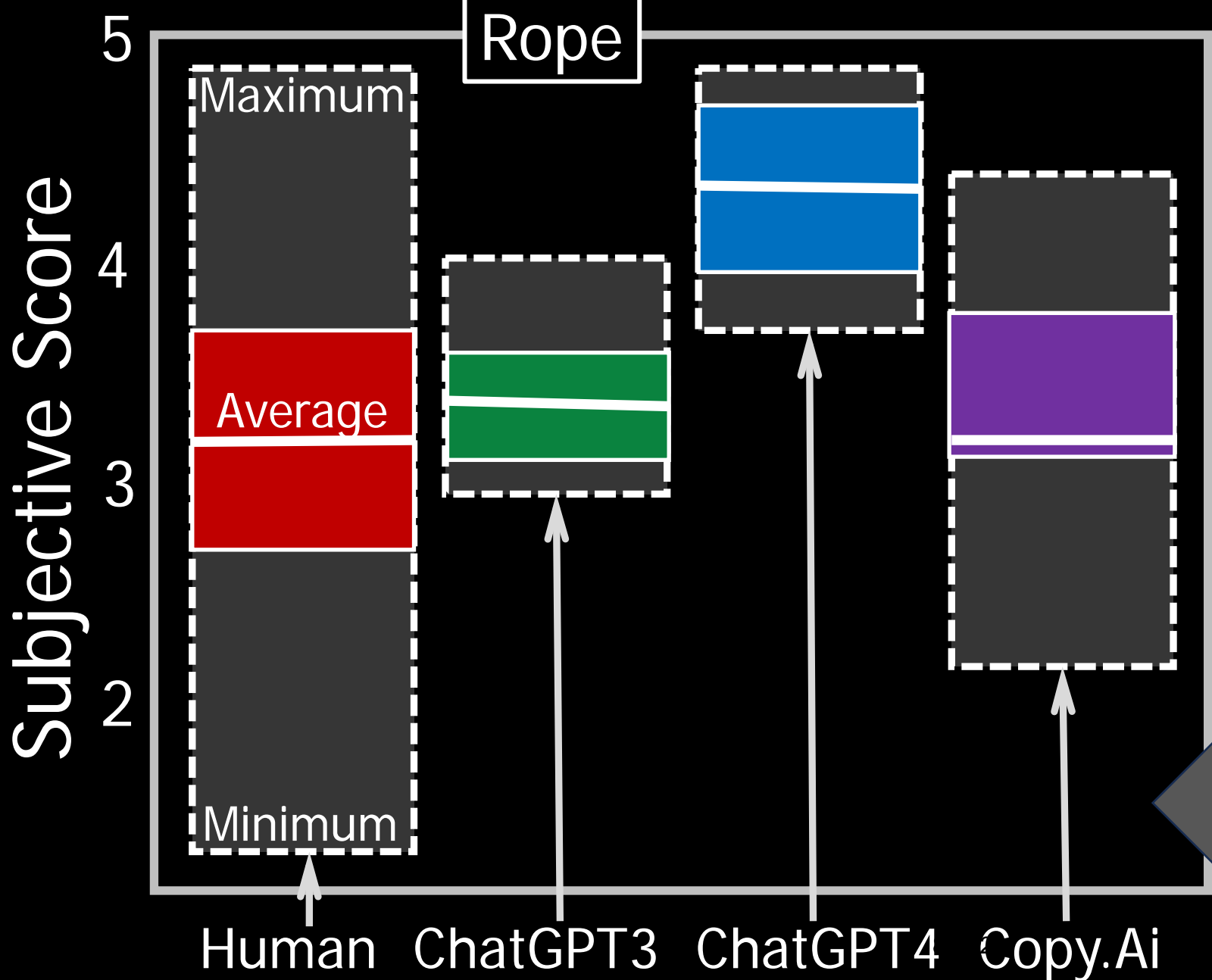
M Quantum Computing



M Artificial Intelligence verses Humans



M Artificial Intelligence verses Humans

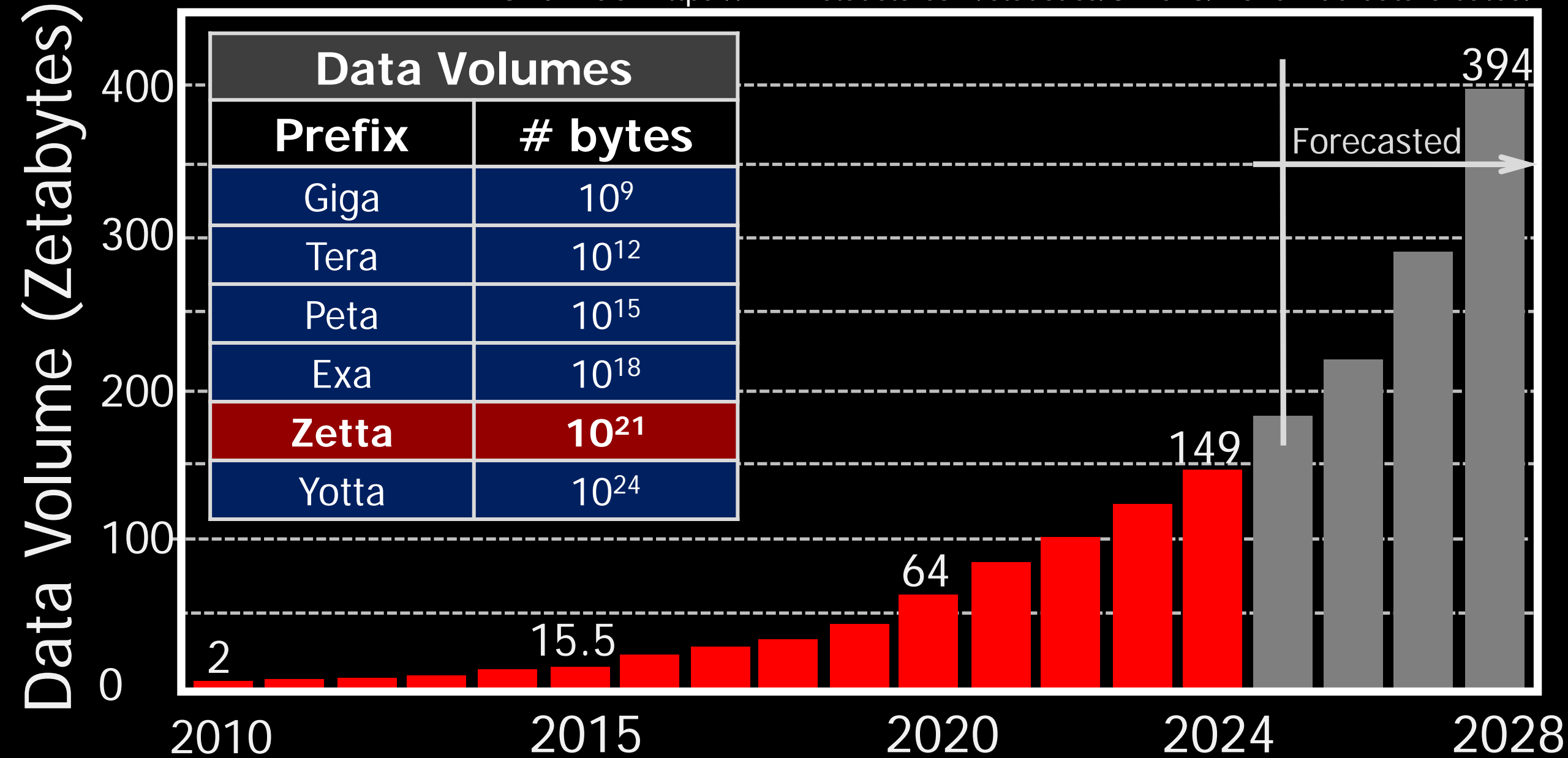


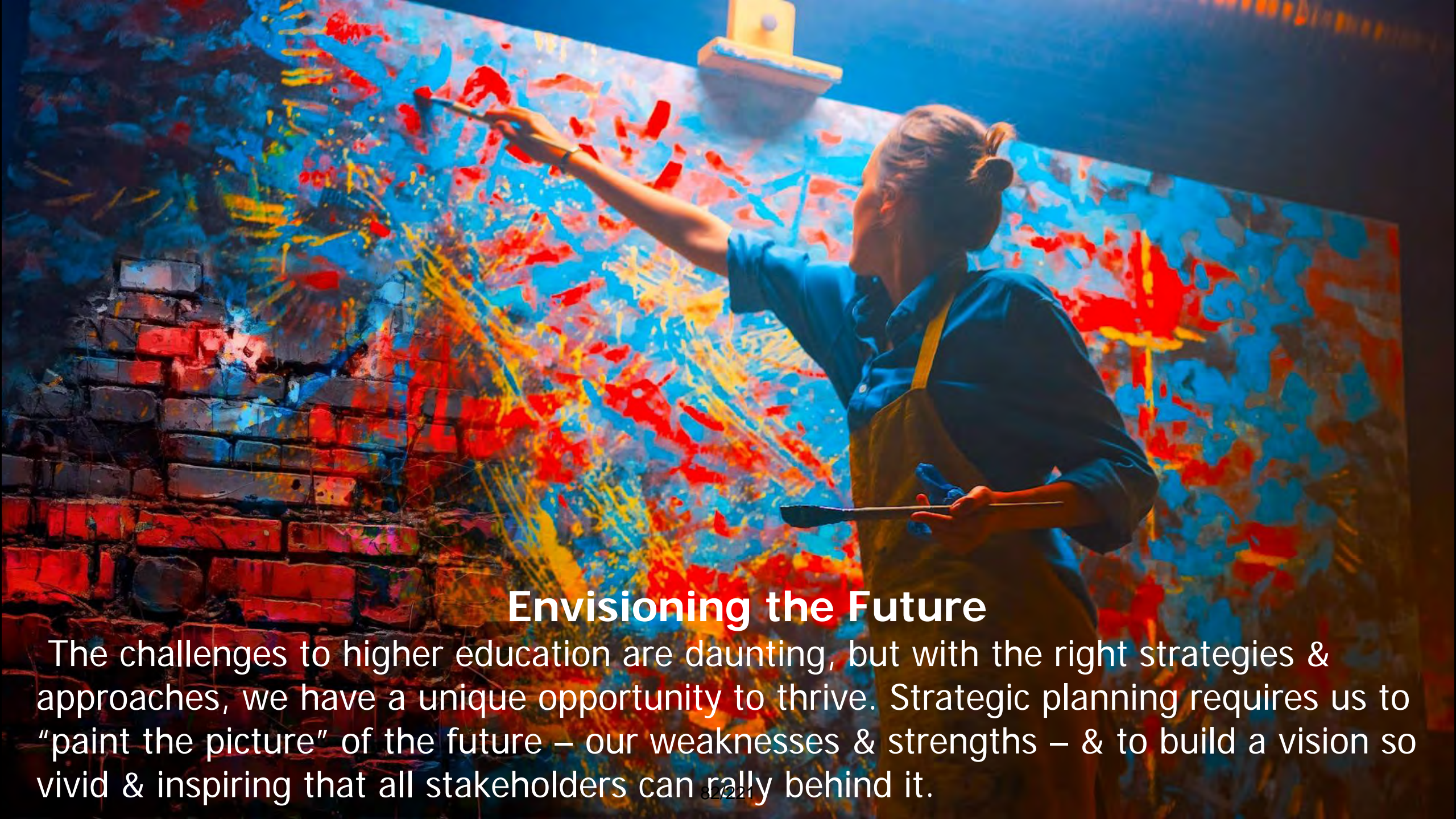
“The results suggest that AI has reached at least the **same level**, or **even surpassed**, the **average human's ability** to generate ideas in the most typical test of creative thinking Alternative Uses Task (AUT). Although AI chatbots on average outperform humans, **the best humans can still compete with them**. However, the AI technology is rapidly developing and the results may be different after half year.”

Koivisto, Mika & Simone Grassini. *Best humans still outperform artificial intelligence in a creative divergent thinking task. Scientific Reports* 13.1 (2023): 13601 (Nature.com Figure 6A)

M Data Created, Captured, Copied, Consumed

Worldwide: <https://www.statista.com/statistics/871513/worldwide-data-created/>

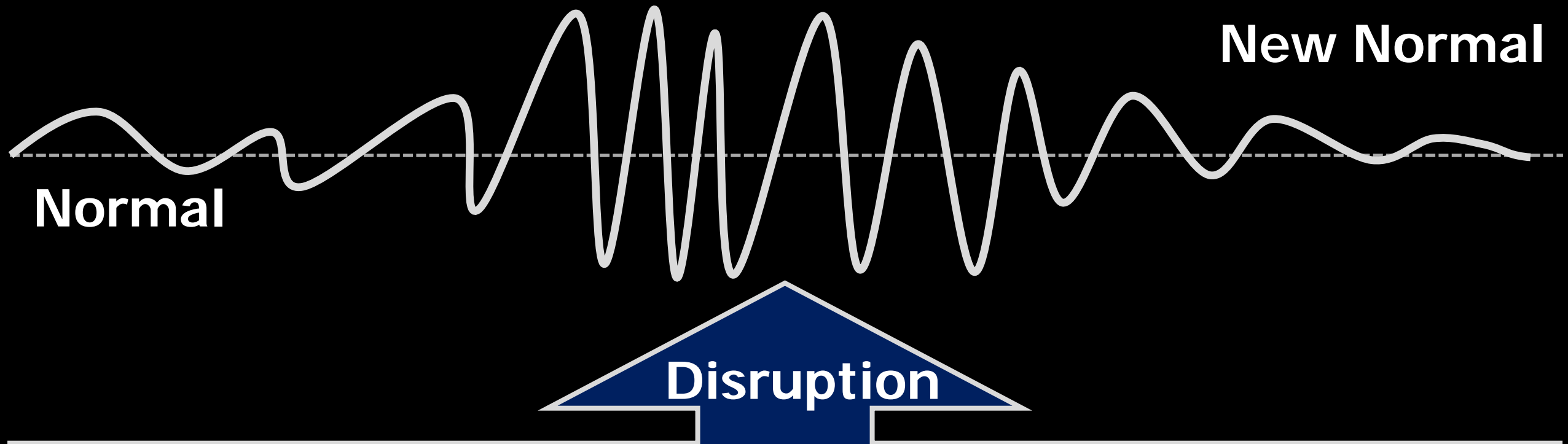




Envisioning the Future

The challenges to higher education are daunting, but with the right strategies & approaches, we have a unique opportunity to thrive. Strategic planning requires us to “paint the picture” of the future – our weaknesses & strengths – & to build a vision so vivid & inspiring that all stakeholders can rally behind it.

M Disruption in Higher Education



Technology

Perceptions

Professions

Funding

Demographics

Cost/Value

M National Headlines



Penn State

3.8% Reduction –
Administrative & Student
Support Units



Wright State University

Suspended enrollment in 34
programs



University of Chicago

\$239 M Budget Deficit

R

Rutgers University

9.5% Budget cuts – central
administrative units



University of Minnesota

Tuition \$17.3 M lower than
expected



University of Toledo

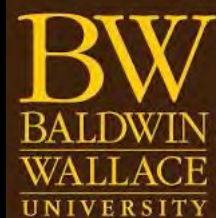
Suspending or merging 48
programs

N

Huskers

University of Nebraska

\$13 M Shortfall



Baldwin Wallace

Eliminate 13 programs: 22
faculty/staff



Notre Dame College (OH)

Revealed this spring; possibly
absorbed by other schools



Depaul University

\$56.5 M Budget Deficit



Marietta College

Cut 10 Programs, 22
faculty/staff positions

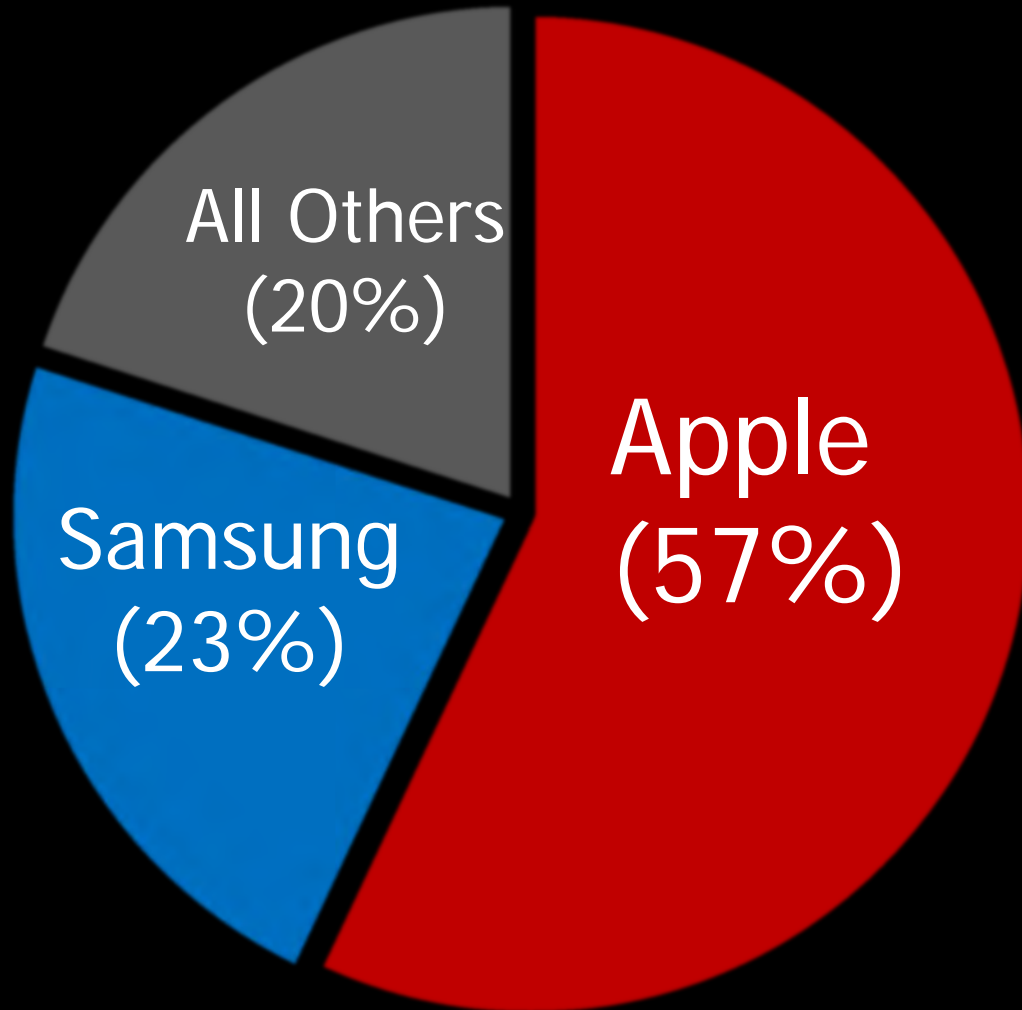


West Virginia University

\$45 M budget shortfall; 132
positions eliminated

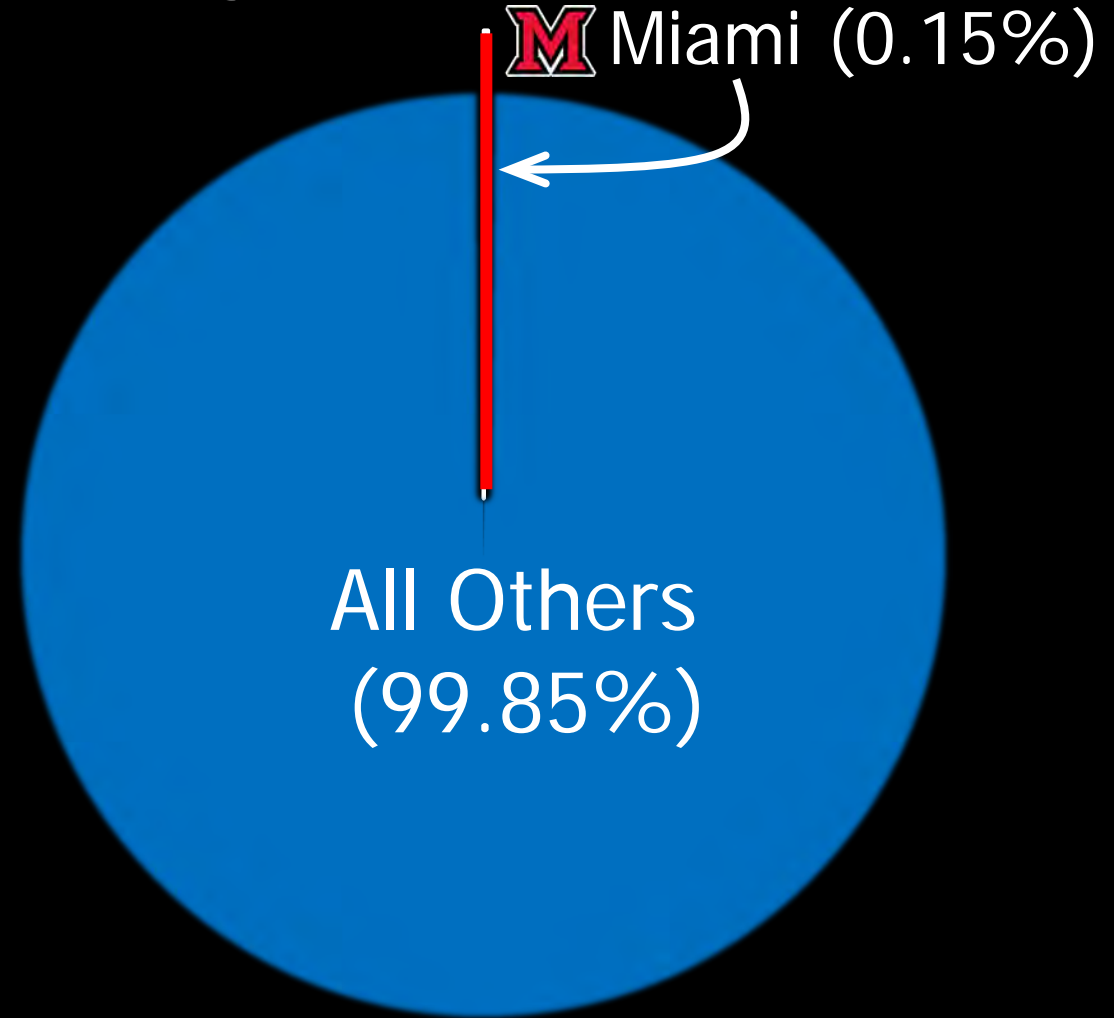
M Competitive Marketspace

U.S. Smart Phone (2024)



Oligopoly

Higher Ed (2024)

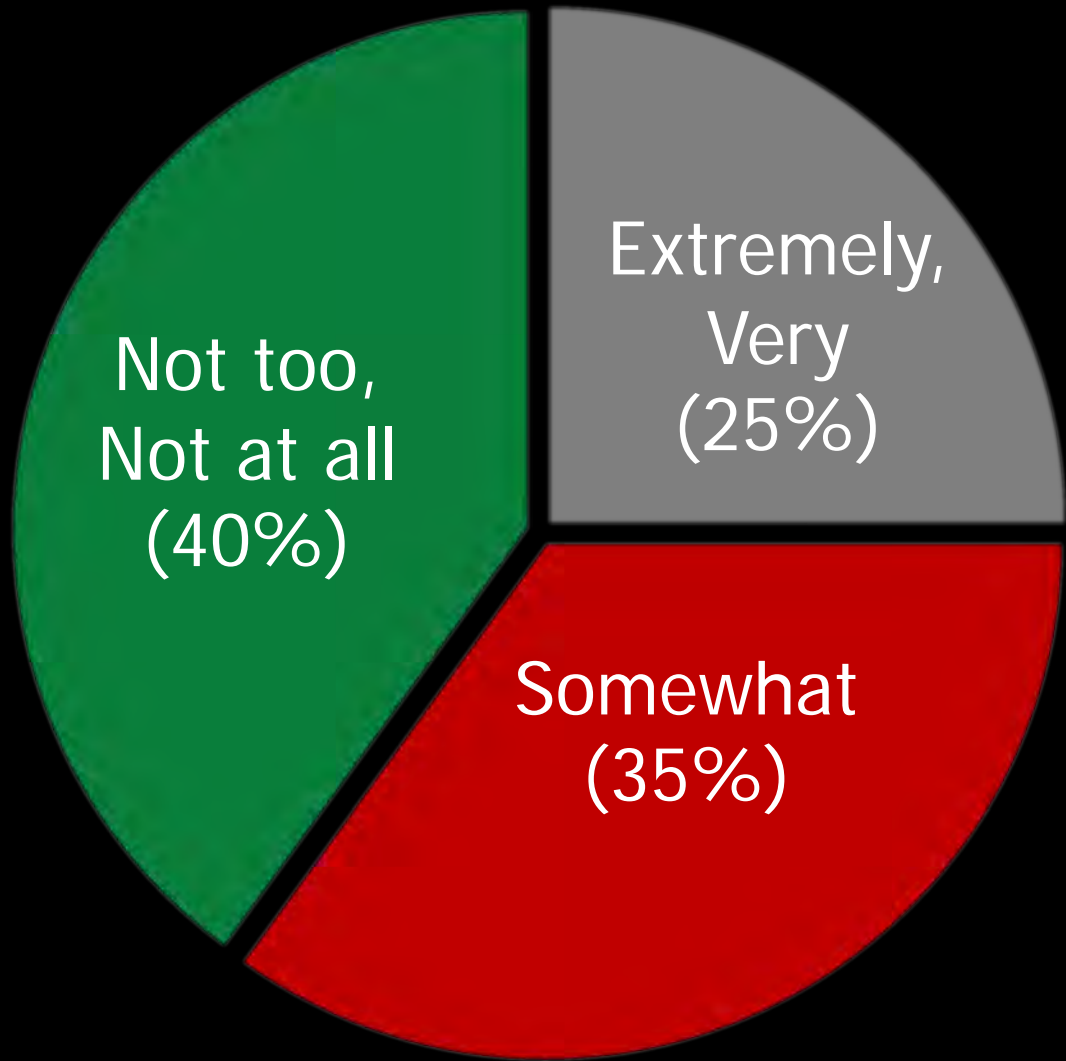


Hyper-Competition

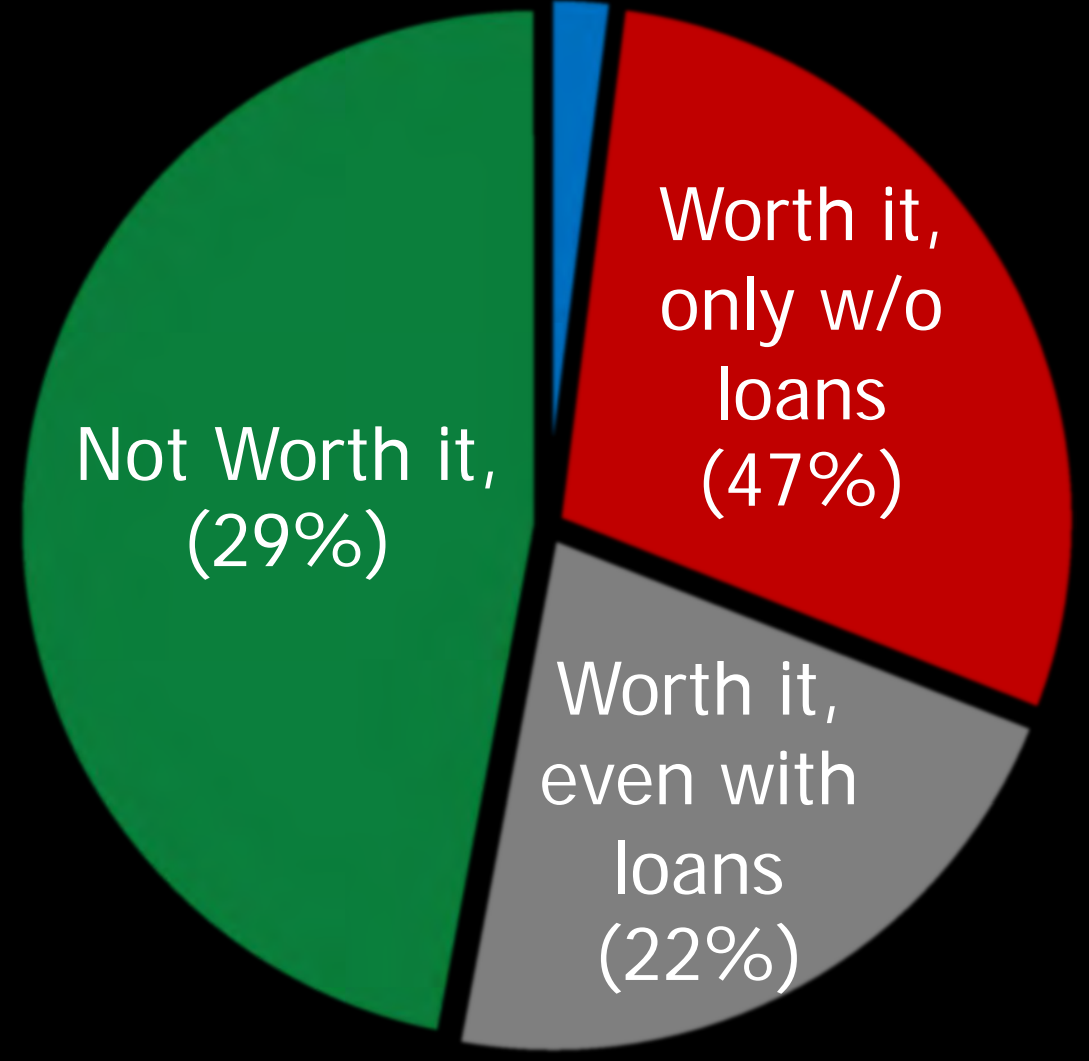
M Great Deal/Quite a lot of Confidence

GALLUP®	2015	2018	2023	$\Delta = \%_{2023} - \%_{2015}$
	%	%	%	% Δ
Party Identification				
Republicans	56%	39%	19%	—37%
Independents	48%	44%	32%	—16%
Democrats	68%	62%	59%	—9%
Education				
No college degree	54%	45%	29%	—25%
College degree only	57%	50%	47%	—10%
Postgraduate degree	67%	60%	50%	—17%
Gender				
Men	52%	45%	33%	—19%
Women	61%	51%	39%	—22%
Age				
18 to 34	60%	51%	42%	—18%
35 to 54	55%	49%	39%	—16%
55 and older	55%	46%	31%	—24%

M Pew Study – Surveying Adults



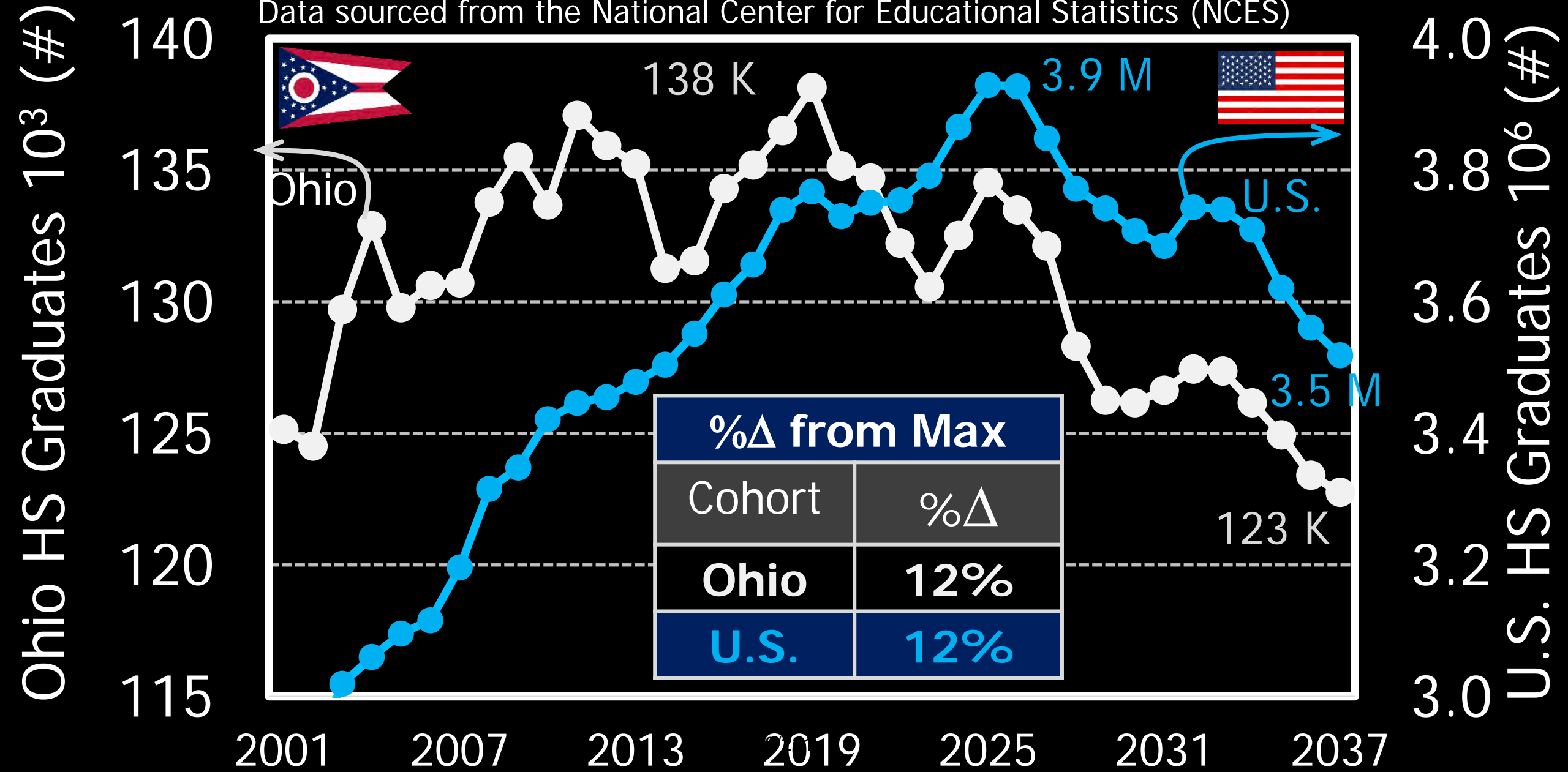
Important – Well Paying Job?



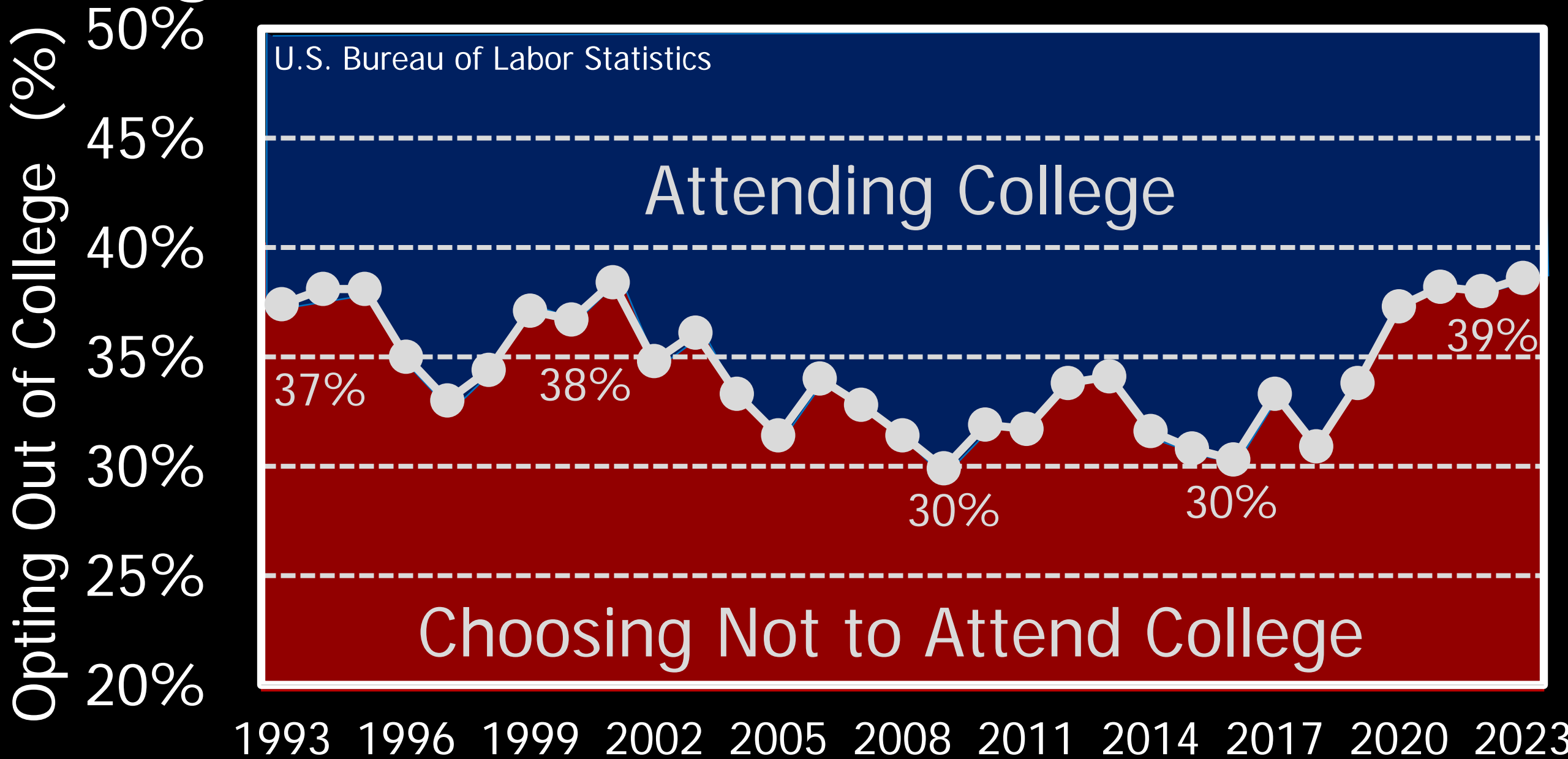
Cost of College – Worth It?

M High School Graduates

Data sourced from the National Center for Educational Statistics (NCES)

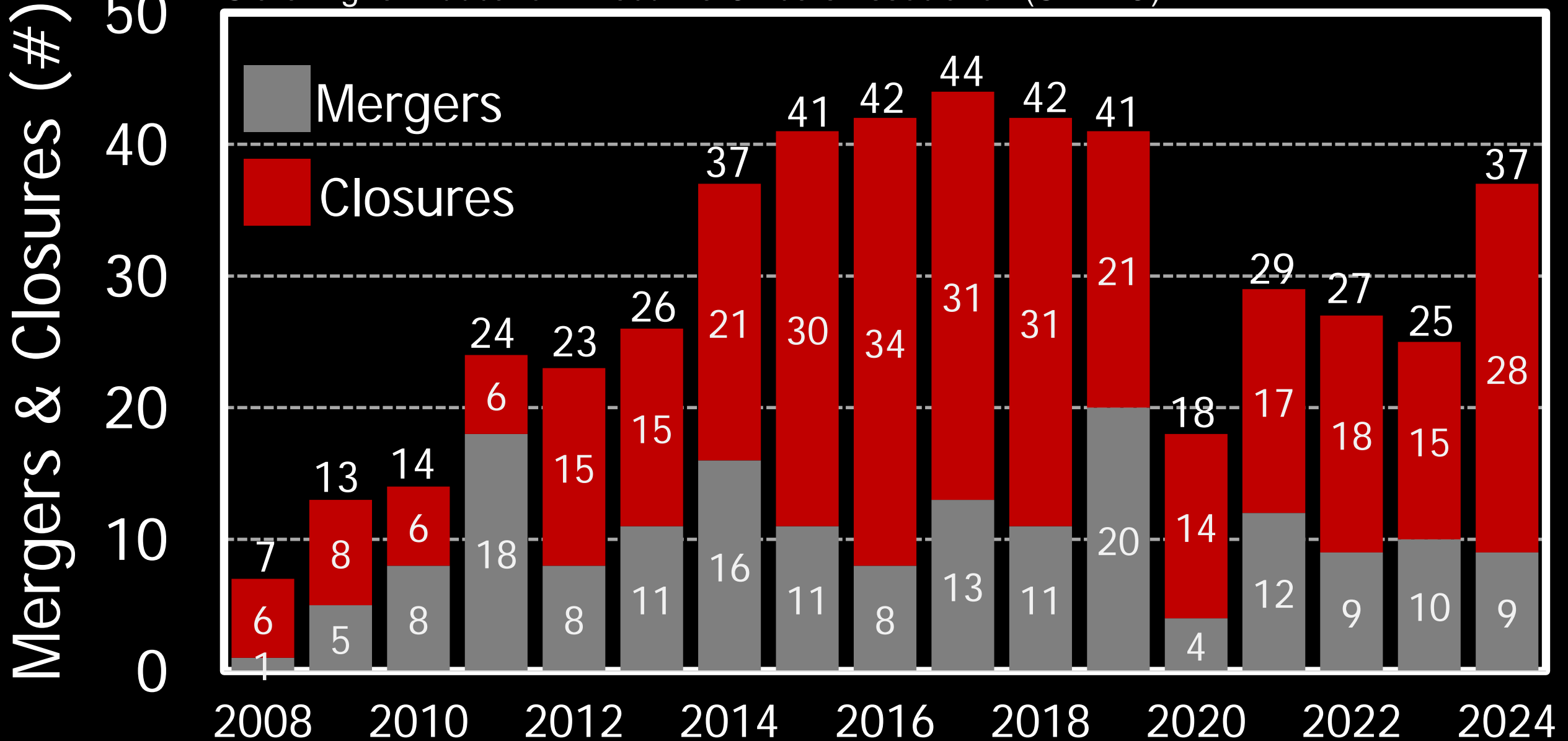


M High School Graduates

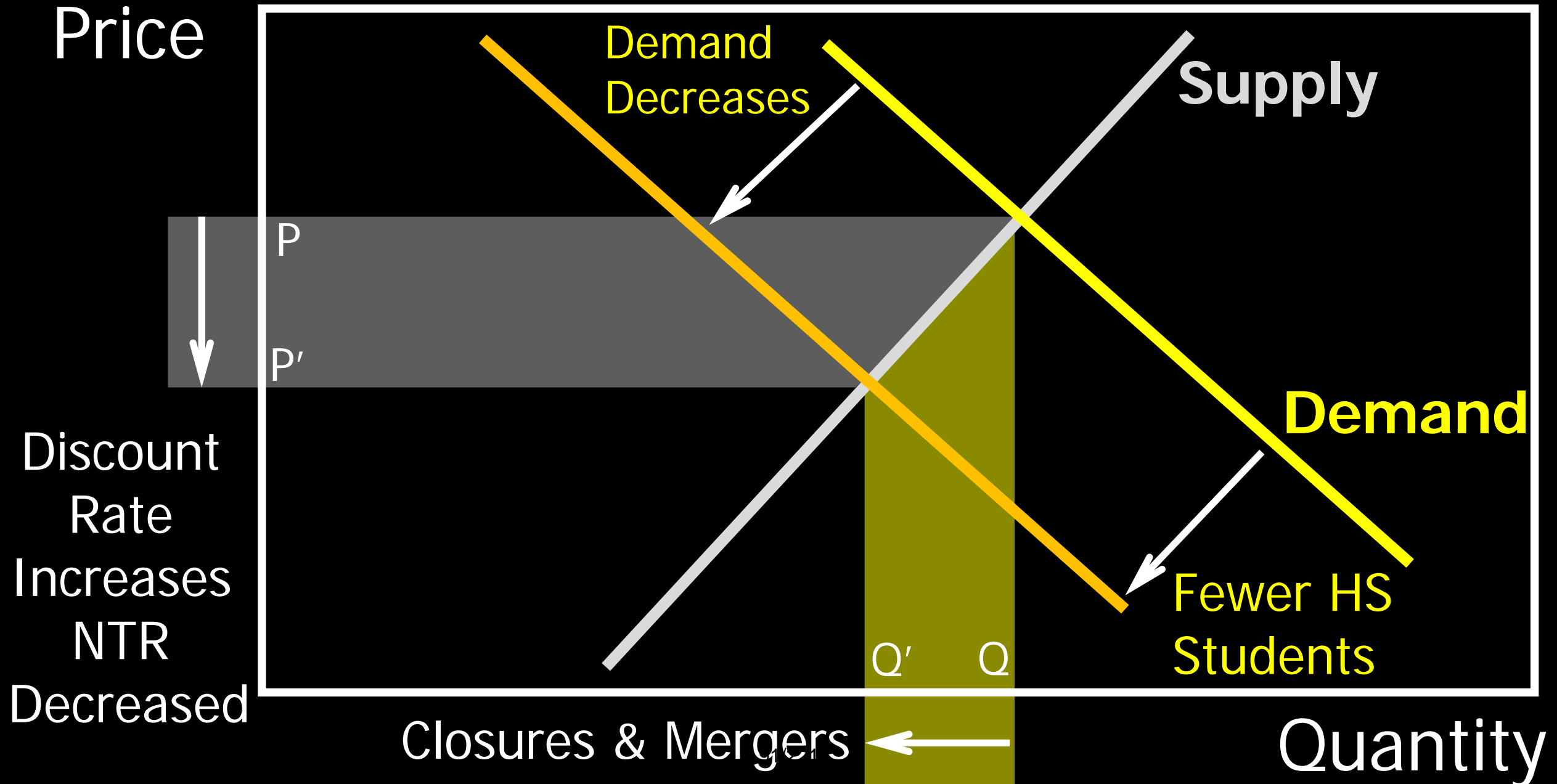


M Mergers & Closures (Degree Granting)

State Higher Education Executive Officers Association (SHEEO)



M Supply & Demand



M Closures – New Report Federal Reserve

College Financial Stress Test

**FEDERAL
RESERVE BANK
PHILADELPHIA**



80

“The team forecast that in a worst-case scenario for the higher education sector — an abrupt 15% decline overall in enrollment from a 2019 baseline — as many as 80 additional colleges could close each year. That would more than double the average annual closure,”
Higher Ed Dive (12/24)

Rapid Decline
15%

80

Annually

Slow Decline
15%

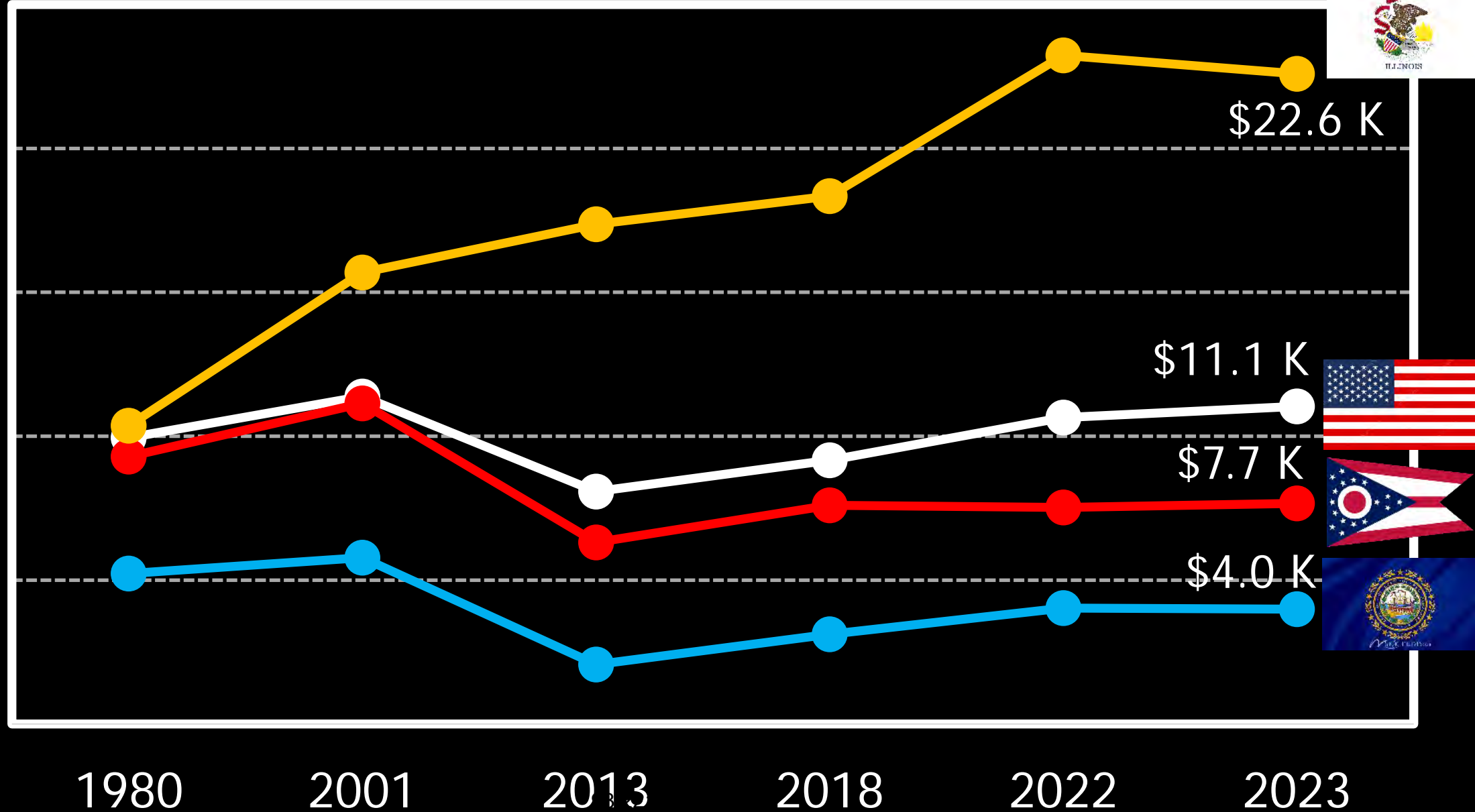
5

Annually

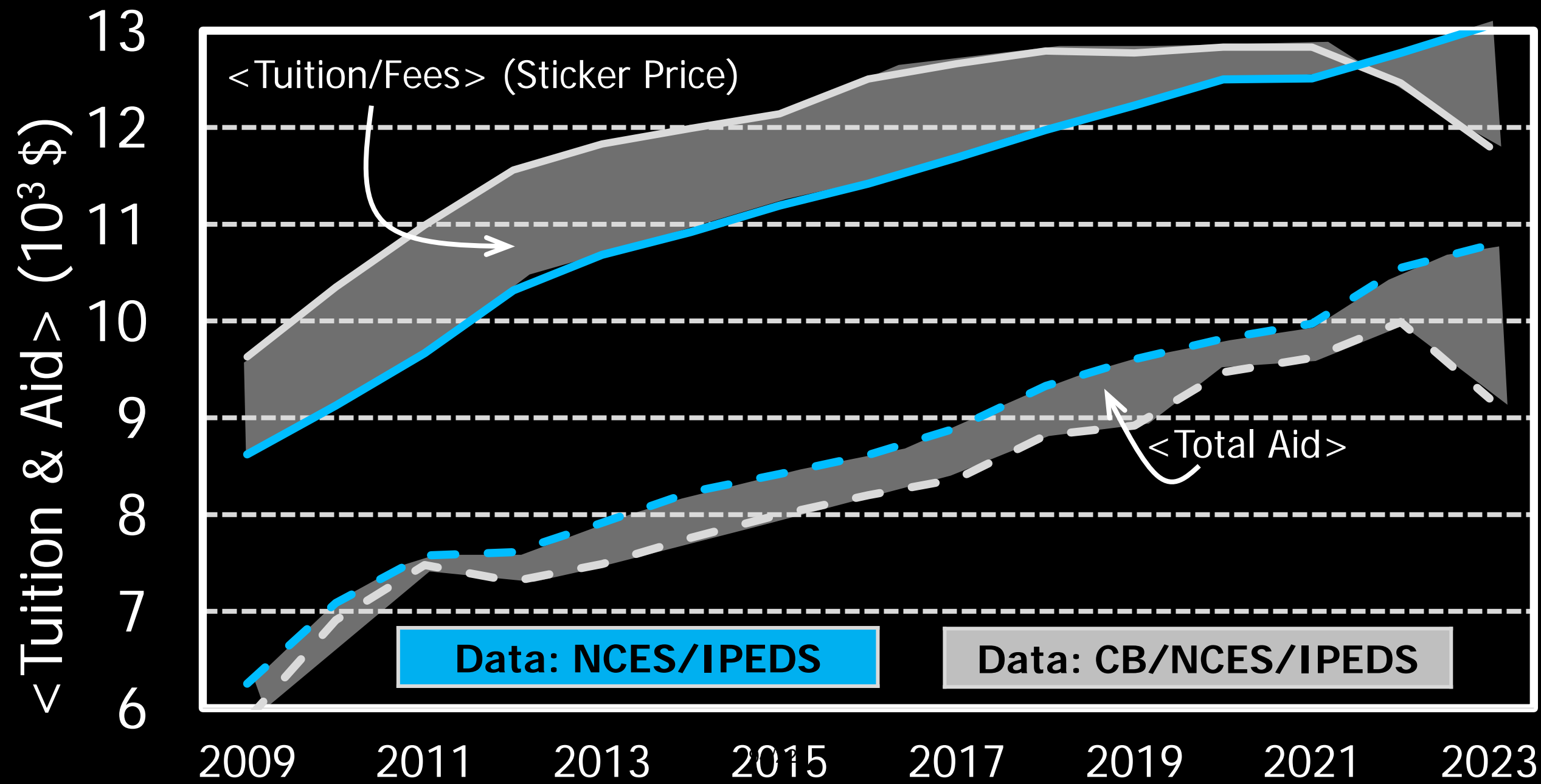
M State Support (Publics—Constant \$)

State Higher Education Executive Officers Association (SHEEO)

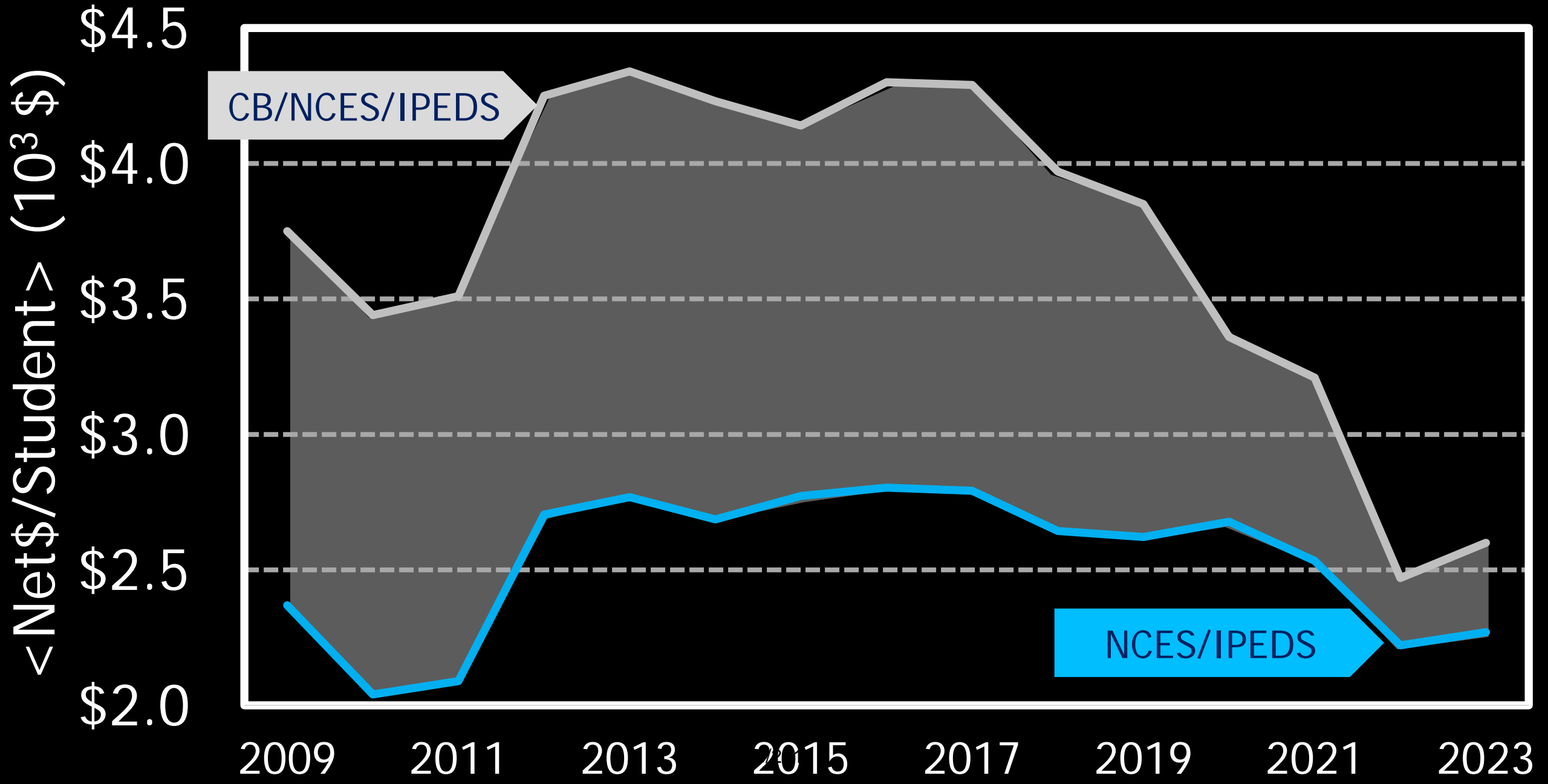
<Appropriation/FTE> 10³ (\$)



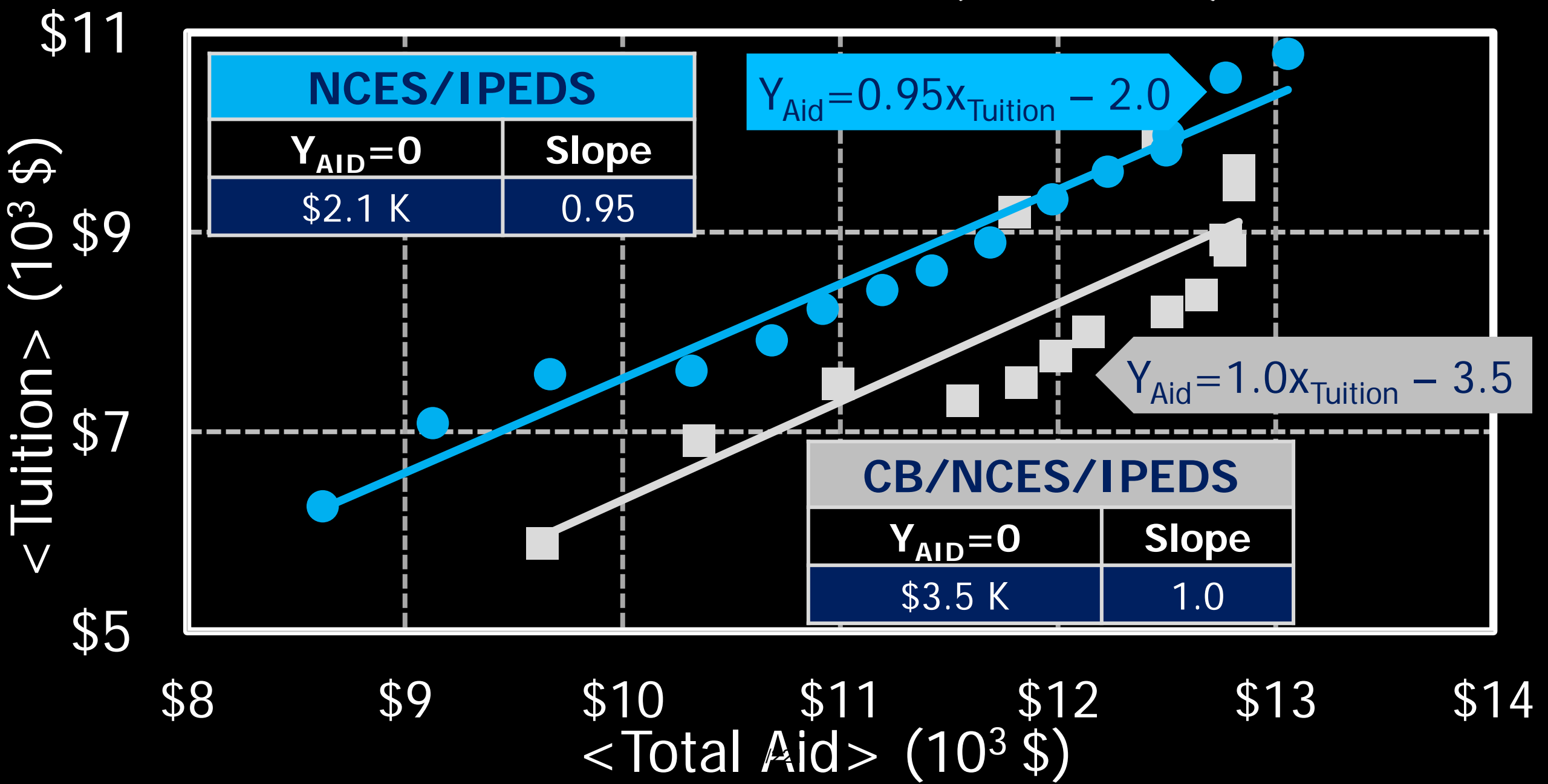
M Average Tuition/Aid (Publics—Constant \$)



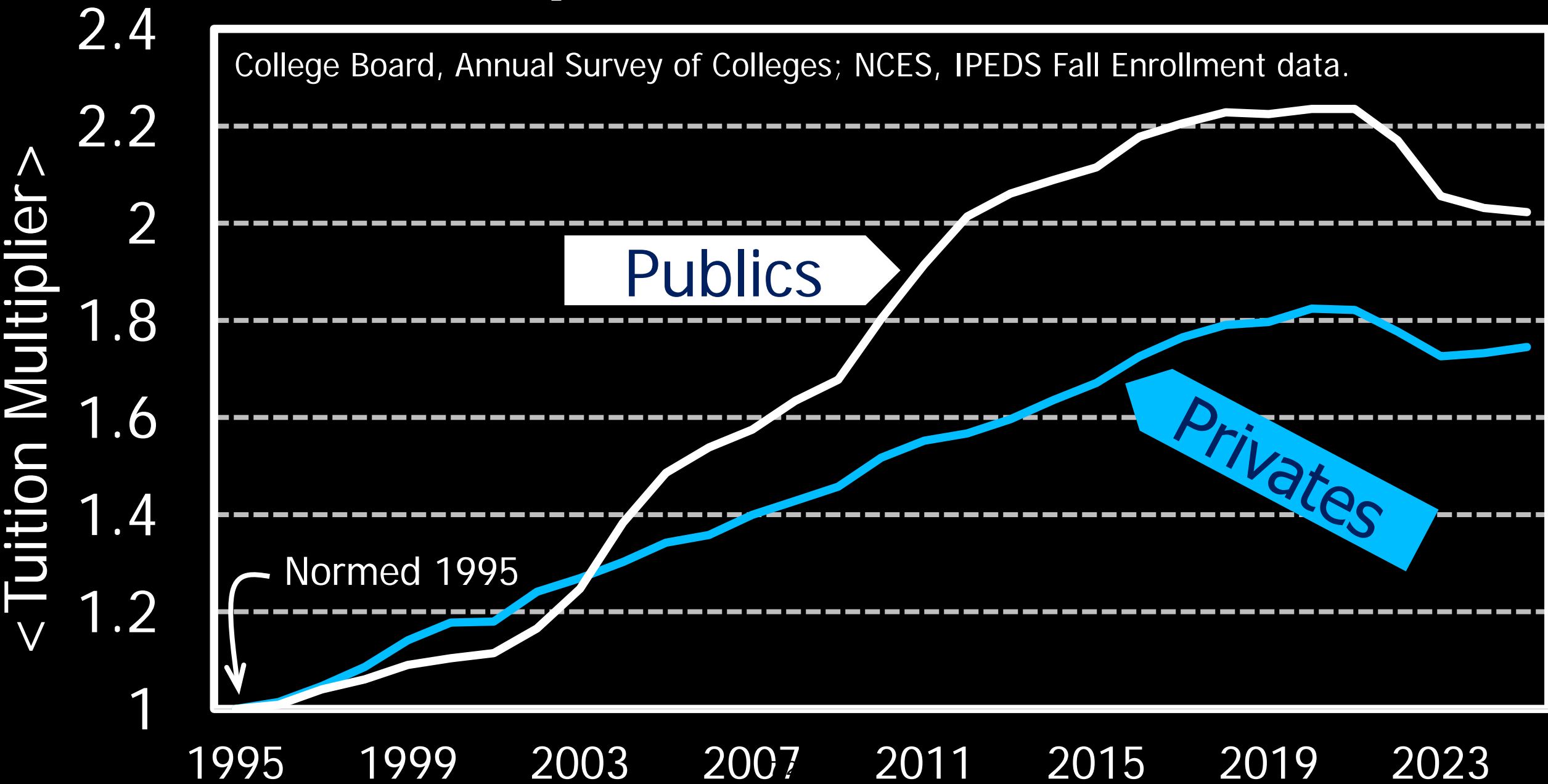
M Net Tuition (Publics—Constant \$)



M Tuition—Aid Correlation (Publics)



M Tuition Multiplier Over Time (1995)

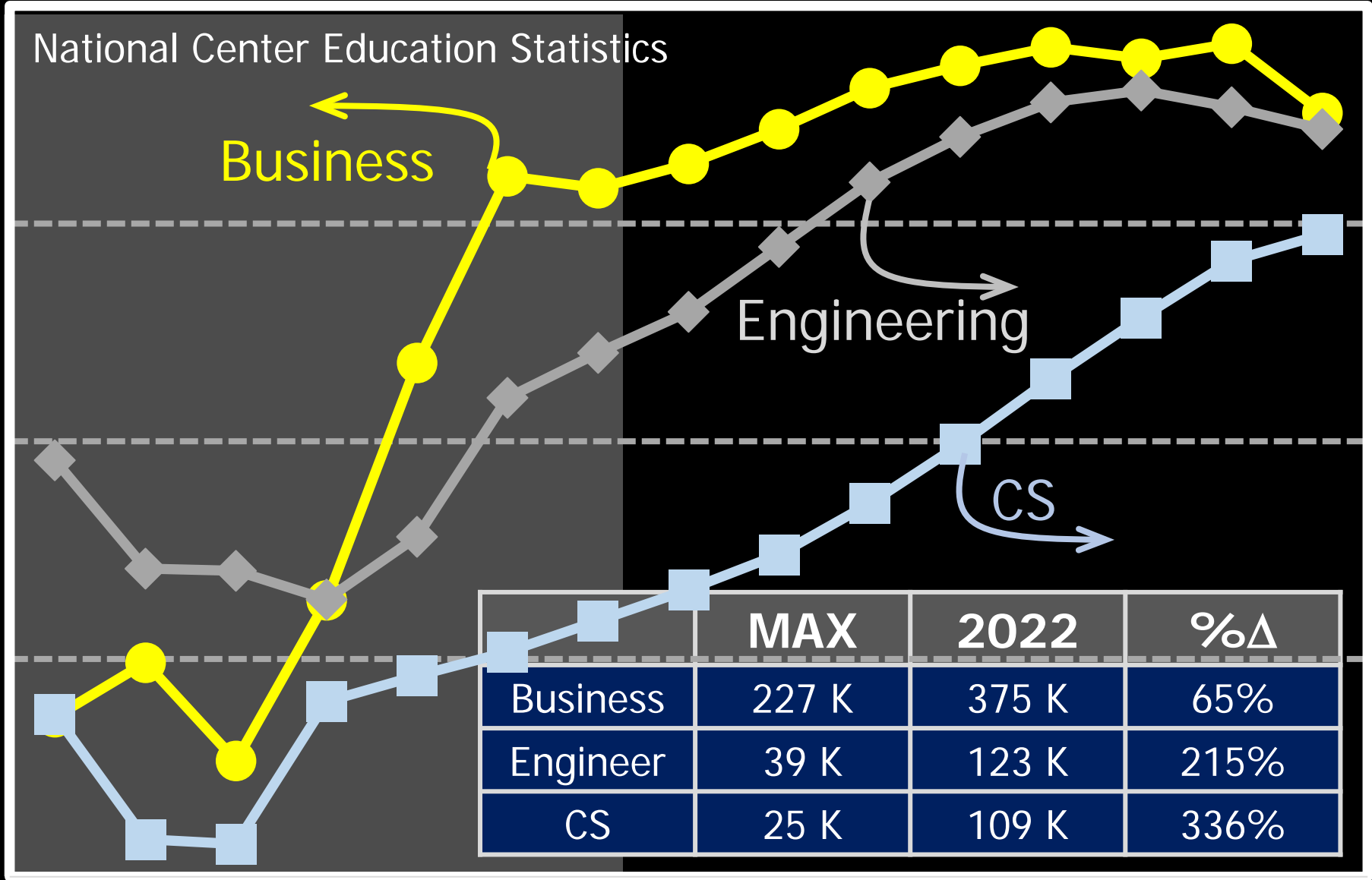




Business & Engineering Majors Trends

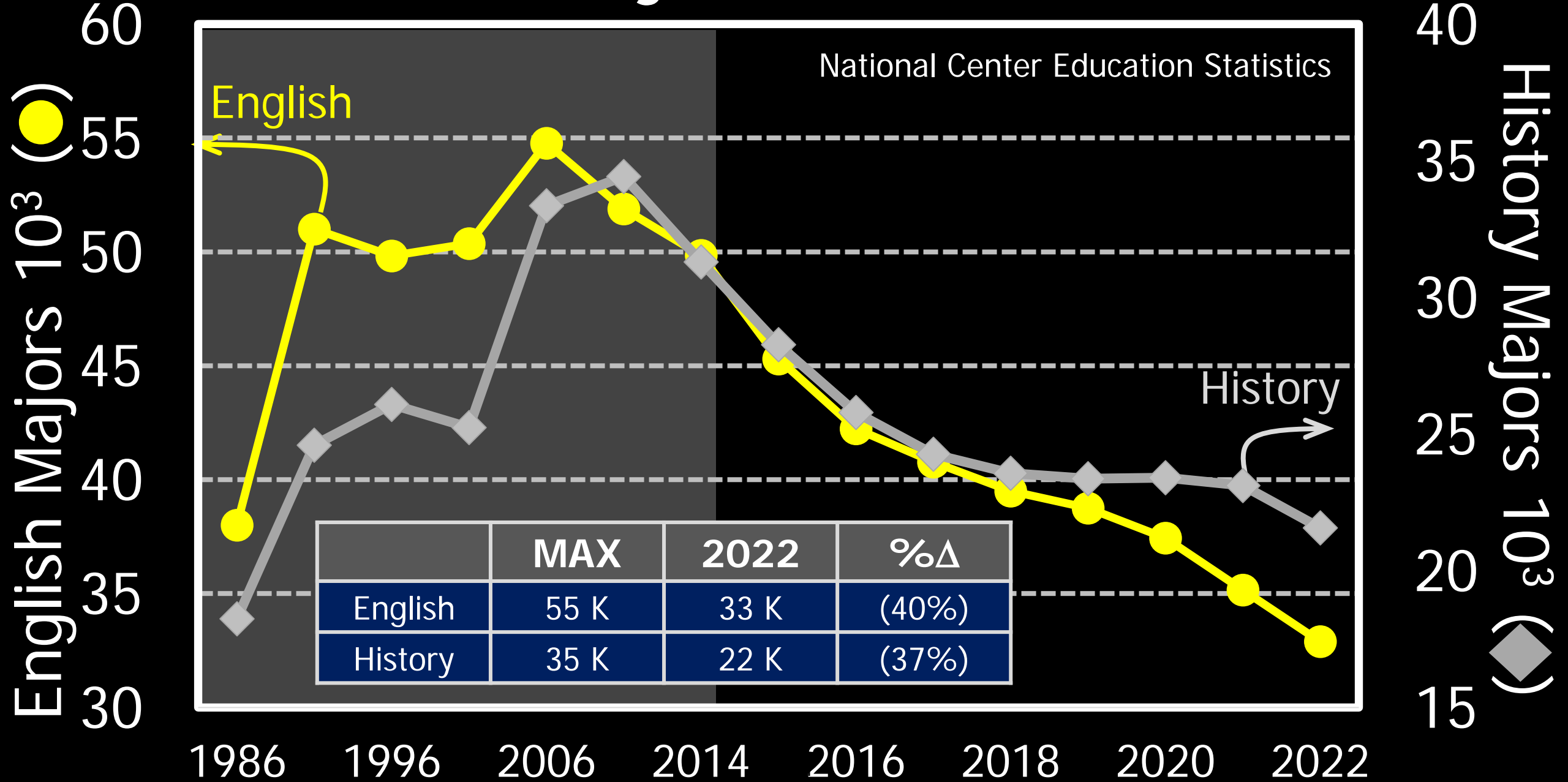
Business Majors 10^3 (●)

Engineer/CS Majors 10^3 (◆/■)



1986 1996 2006 2014 2016 2018 2020 2022

M Humanities Majors Trends



M Misrepresentation of Inst' Excellence

- Blackbox (No Transparency)

- Lacking ROI/Outcomes

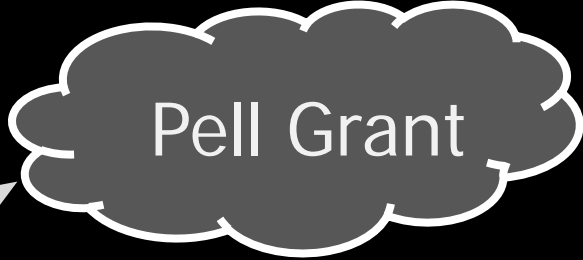
- Self-Comparisons (Norming)

- Surveys (Biasing)

- Incomplete Data

- Numbers vs. Outcome

- Sensitivity (Rounding)



M Success—Challenges on Horizon FY 24

Great Class Size/NTR

$\Sigma=4,387$ (Up 8.9%)

Excellent Grants

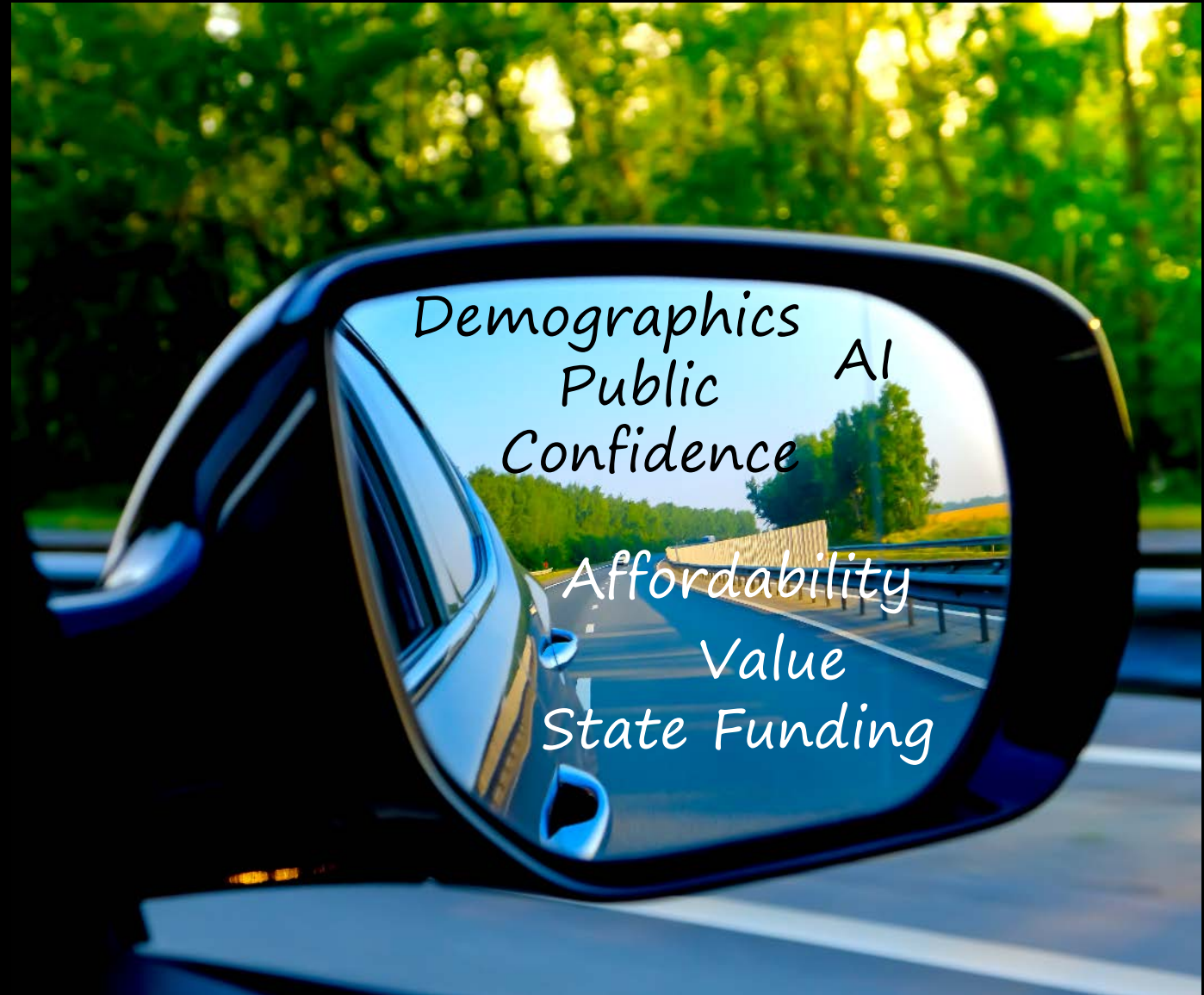
>\$51 M (\$15 M in 2017)

Strong Philanthropy

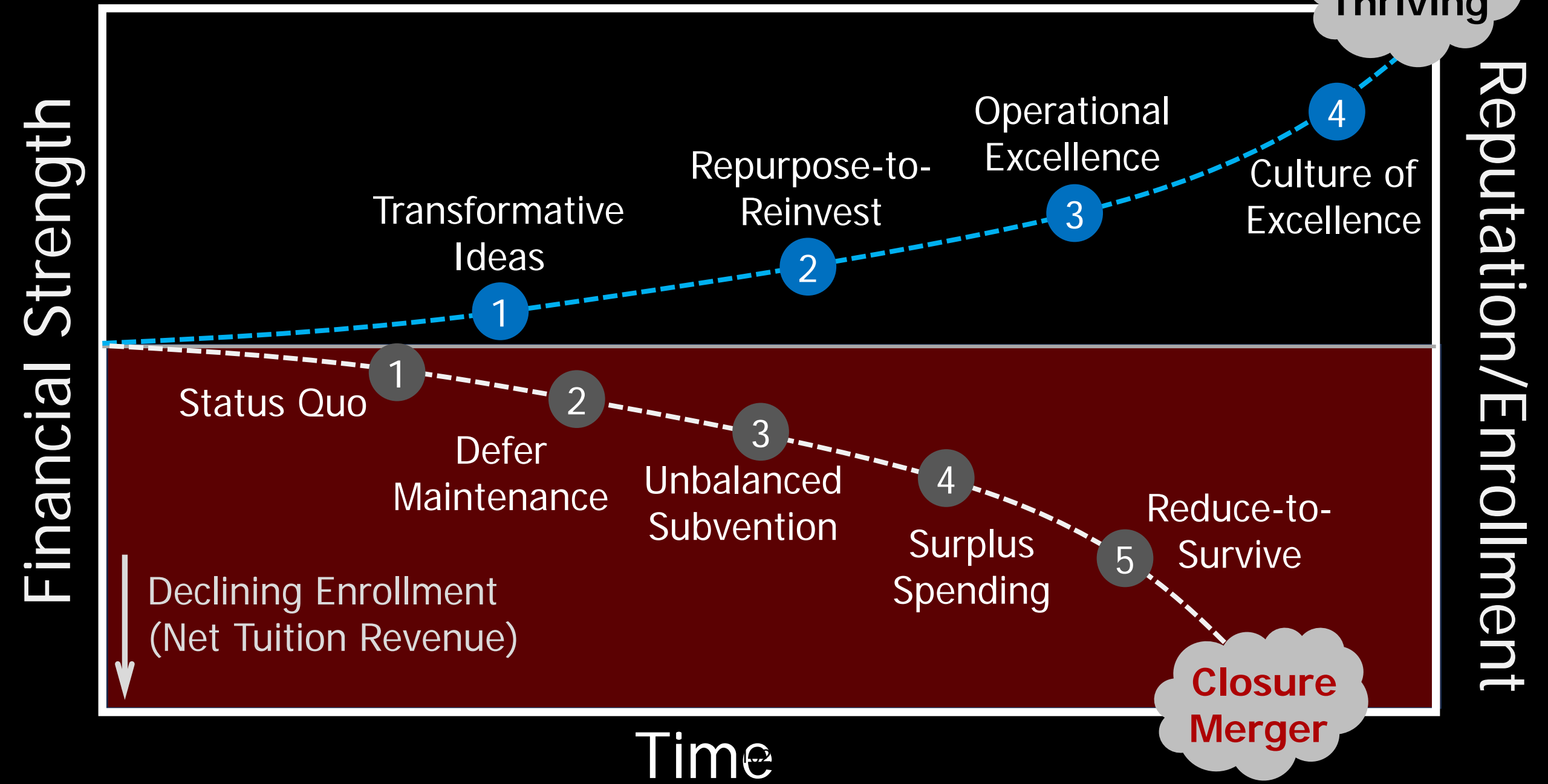
>\$92 M ($\Sigma>$ \$730 M)

Top Majors

Business, Some STEM, CS, SLAM,
KNH, ETBD, Psychology, Nursing



M Trends



M Why we will THRIVE

- 1 Master Macro-Data
- 2 Comprehend Trends
- 3 Accept Challenges
- 4 Discover Opportunities
- 5 Shape Mindset
- 6 Specify Success
- 7

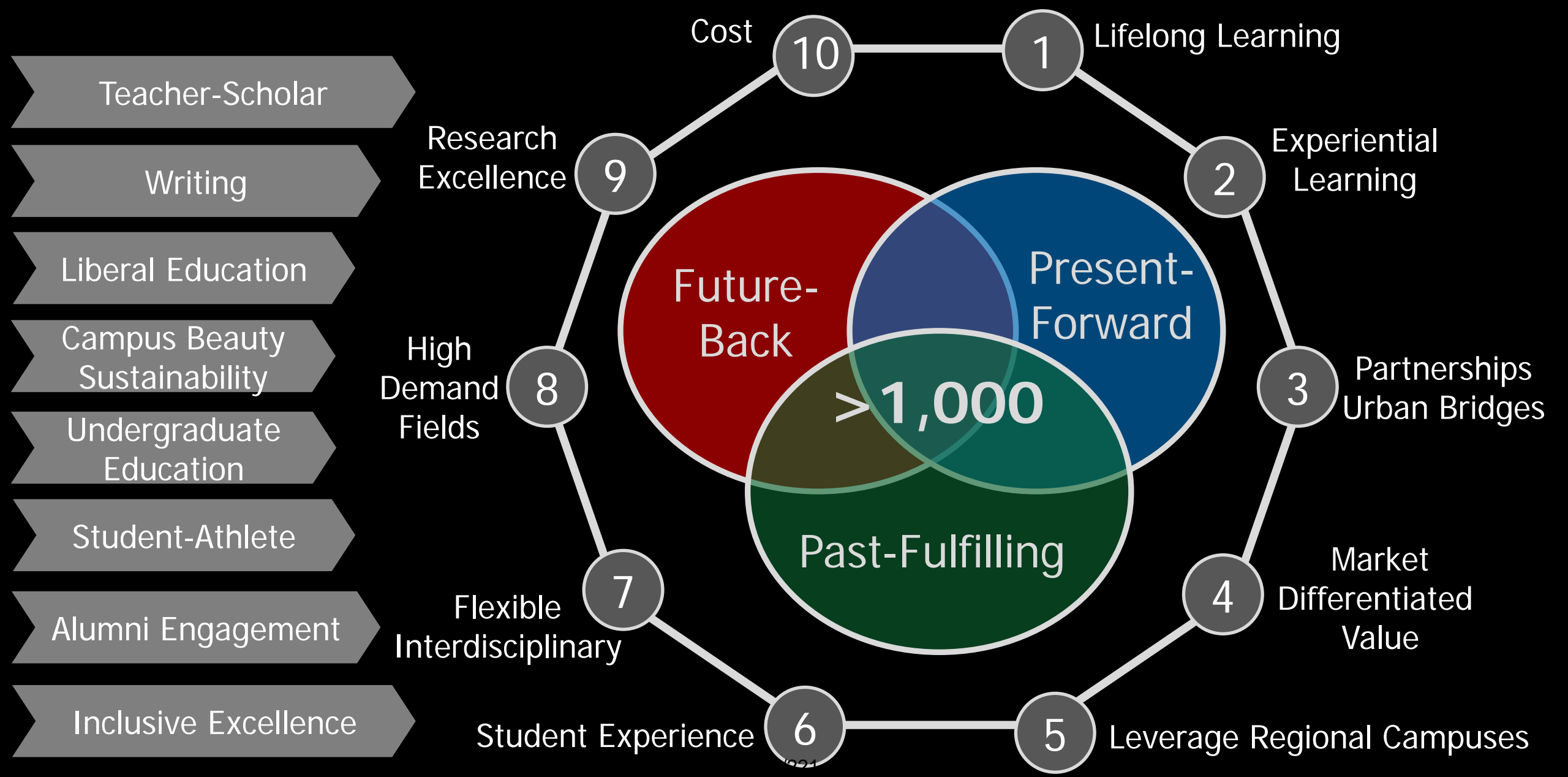


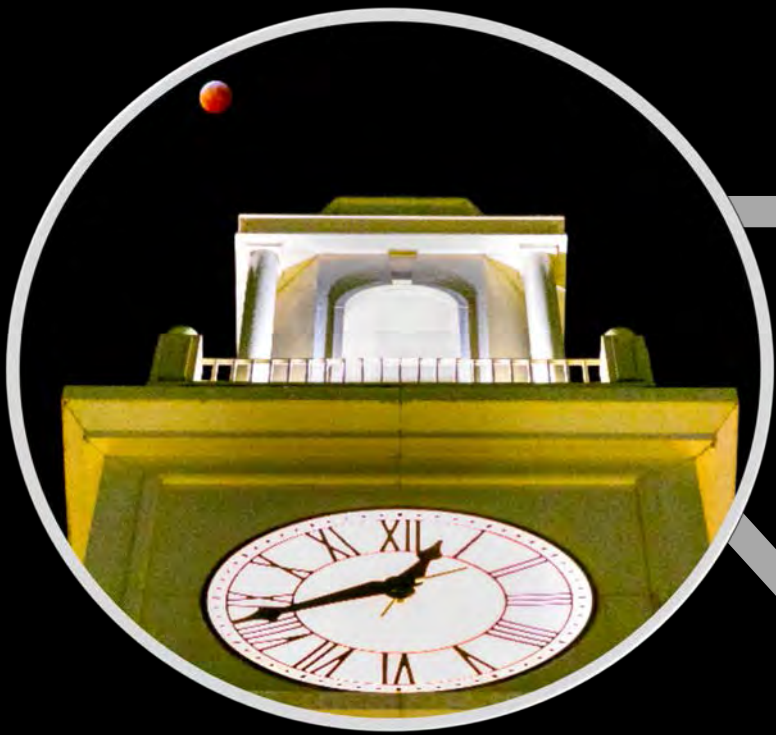
Planning to Thrive

Our new & evolving strategic plan—**MiamiTHRIVE**—reflects input from >1,000 contributors, with more voices to come. It is bold, aggressive, & forward-thinking, charting a course to advance our institution to new heights of excellence & success.



THRIVE: Transformative Thinking



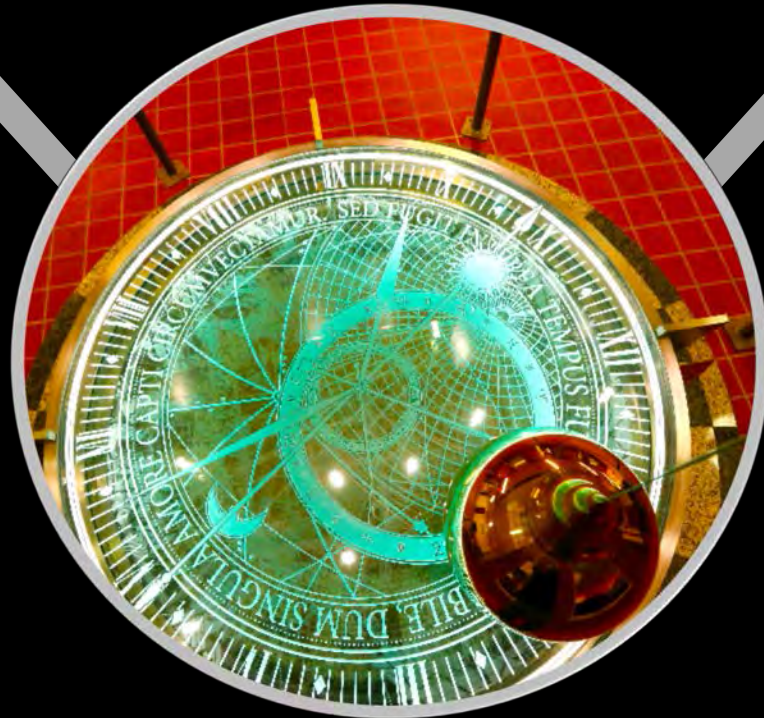


Transformative
Initiatives

MiamiTHRIVE Themes



Organizational
Effectiveness



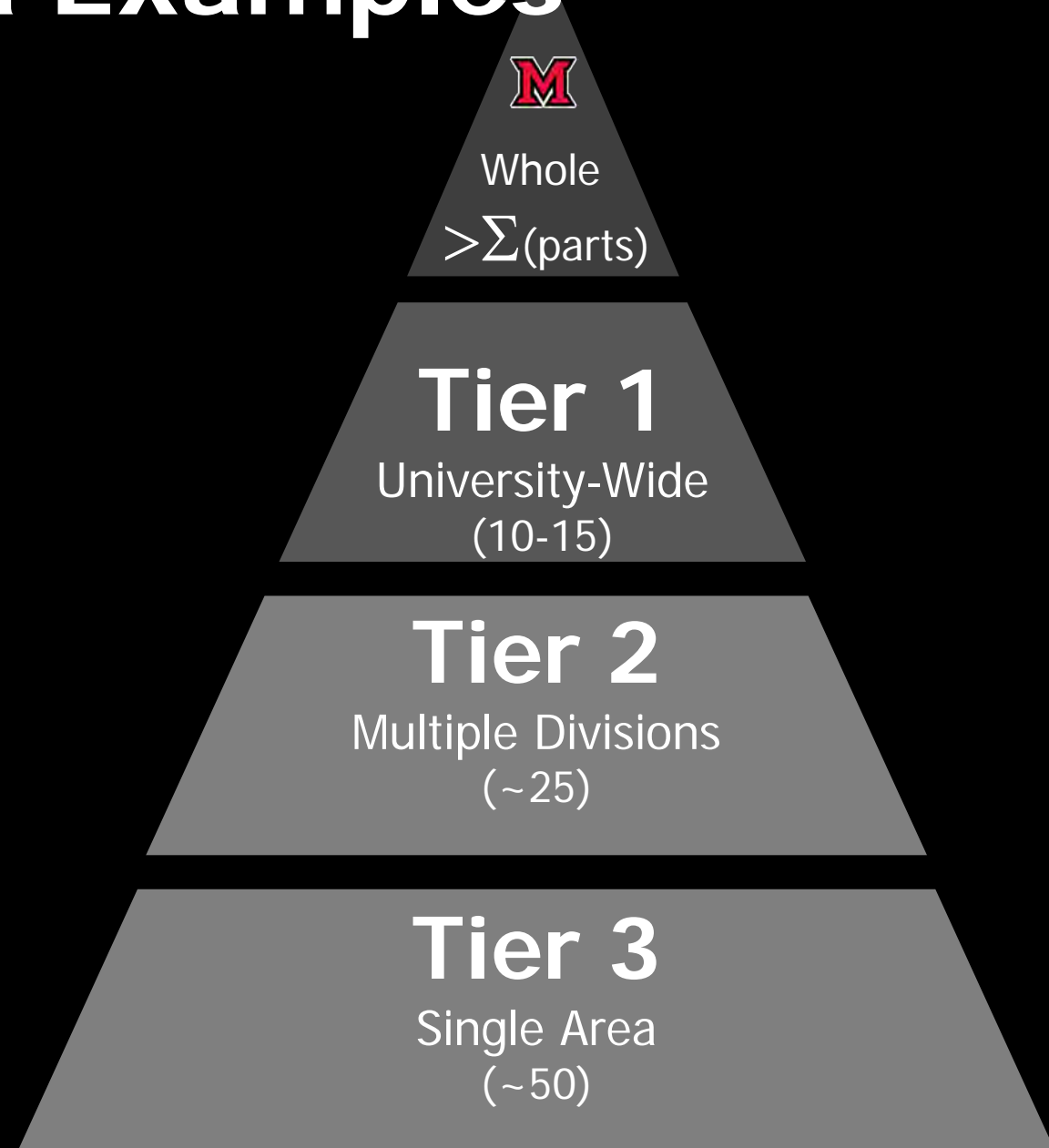
Culture of Excellence

Transformative Future



Transformative Idea Examples

- 1 Partnerships
- 2 Experiential Learning
- 3 Urban Bridges
- 4 Flexible Degree Pathways
- 5 Expanding Miami Online
- 6 Invest in Emerging Majors
- 7 Affordability & Cost



M Evolving Idea from FSB – “X” Factor

Block 1—Basics

Finance
Accounting
Marketing
Management
Entrepreneurship
....

Block 2—Leadership

Ethics
Business Leadership
Strategic Analysis
Creative Thinking
Integrating Capstone

Minor
(Block 1)

or

Co-Major
(Block 1 + Block 2)

“X”

+

Business

=

“X” + Business

Psychology

+

Business

=

Neuro-Marketing

English

+

Business

=

Executive Communication

Biochemistry

+

Business

109

=

Pharmaceutical Sales

M Engineering & Computing (CEC)

Bachelor of Science: Quantum Computer



Quantum
Concepts
Coding

Life
Sciences
or "X"

Entrepreneur-
ship

Leadership at the Core (Examples)

THRIVE Initiatives

Leadership

Experiential Learning

Learn by Doing
Improve with Practice
Grow through Experience

Partnerships

Recognize Industry Challenges
Learn from Leader Mentors
Habituate Accountability

Urban Bridges

Adapt to Environment
Establish Self-Reliance
Engage Different Views

Leadership Accomplishments

TIME Leadership Rank

Rank	Institution	Score
1	Michigan	85
2	UC Berkeley	84
3	Texas	83
4	Virginia	83
5	Arizona State	82
6	North Carolina	82
7	Texas A&M	82
8	Minnesota	82
9	Indiana	82
10	Wisconsin	82
11	Purdue	82
12	UCLA	82
13	Missouri	82
14	Miami	82
15	Penn State	82

Altrata Wealth Index

Rank	Institution	#
1	Texas	3,407
2	UCLA	2,906
3	Michigan	2,881
4	Virginia	2,568
5	Indiana	1,431
6	Purdue	1,385
7	Washington	1,294
8	Miami	1,123
9	Berkeley	1,024
10	Ohio State	976
11	Wisconsin	973
12	Florida	952
13	Georgia	920
14	Michigan State	878
15	Arizona State	789

Miami CEO/Presidents

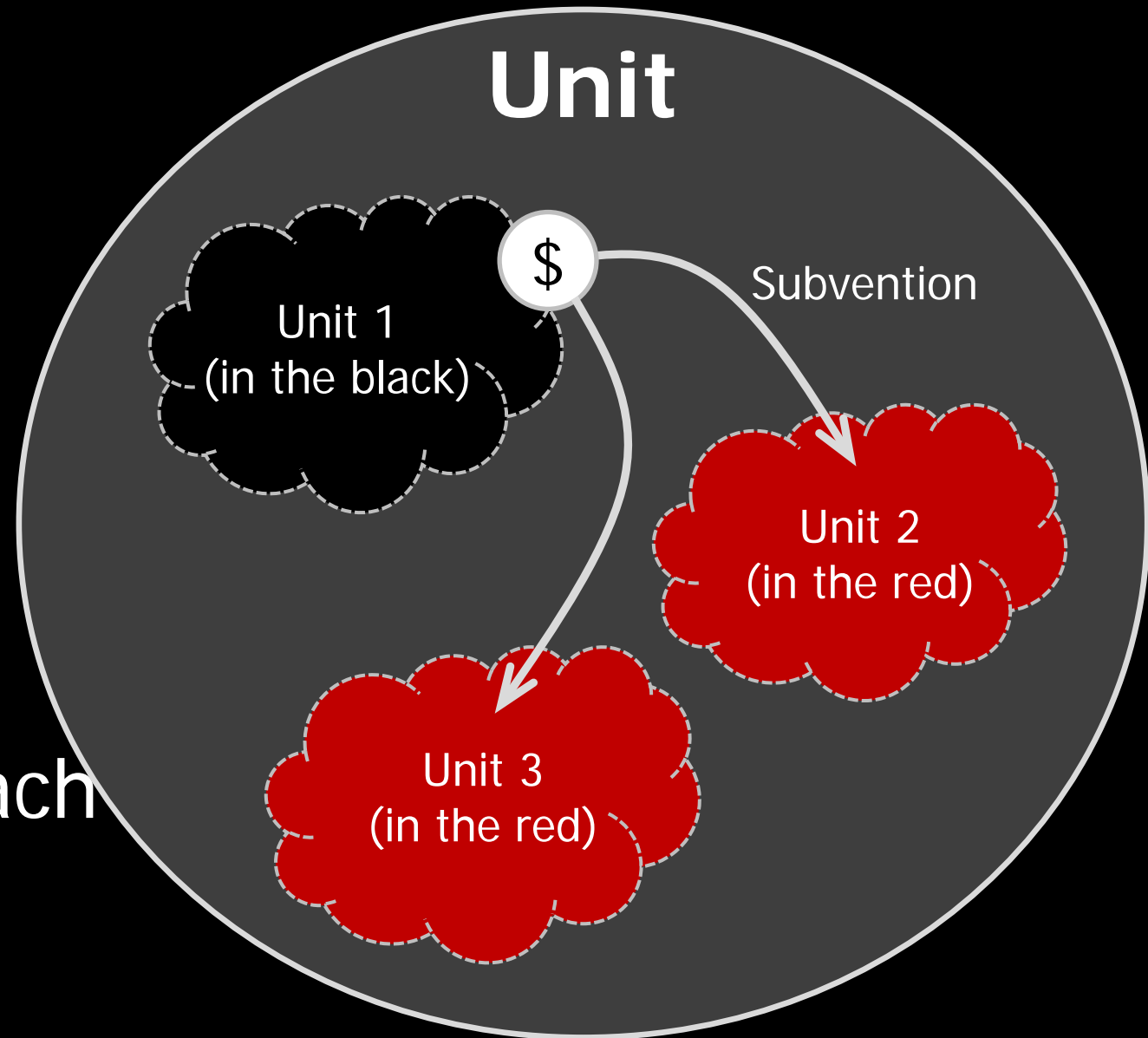
Company
Merck & Co.
Duke Energy
Ferguson Enterprise
KeyBank
Starbucks
Fidelity National
Cintas
Enterprise Holdings, Inc.
McCormick & Company
Roper Technologies
American Axle & Manufacturing
Nestle Purina Petcare Co.
Cracker Barrel Old Country Store
Arrive Logistics
MarketAxess



Organizational Effectiveness

M Organizational Effectiveness

- 1 Zero-Sum Budgeting
- 2 Re-Organizations
- 3 Human Resources
- 4 Data Driven/Inspired
- 5 Unified Transfer Approach
- 6 Research Excellence



Commit to Excellence



Culture of Excellence

1 Academic Excellence & Mission

2 Track Progress

3 Incremental Excellence

4 Leadership Development

5 Retraining & Retooling

6 High Standards & Expectations

We can do anything, but we can't do everything.

Academic Outcomes (Incremental)

4-Year Graduation Rate

Rank	Institution	Rate
1	Virginia	91%
2	William & Mary	86%
3	North Carolina	85%
4	UCLA	84%
5	UC Berkeley	82%
6	Michigan	81%
7	Massachusetts	76%
8	SUNY Binghamton	75%
9	Connecticut	74%
9	Florida State	74%
9	Maryland	74%
12	Miami	73%
12	Delaware	73%
12	Minnesota	73%
12	UC Santa Barbara	73%

Time-to-Completion

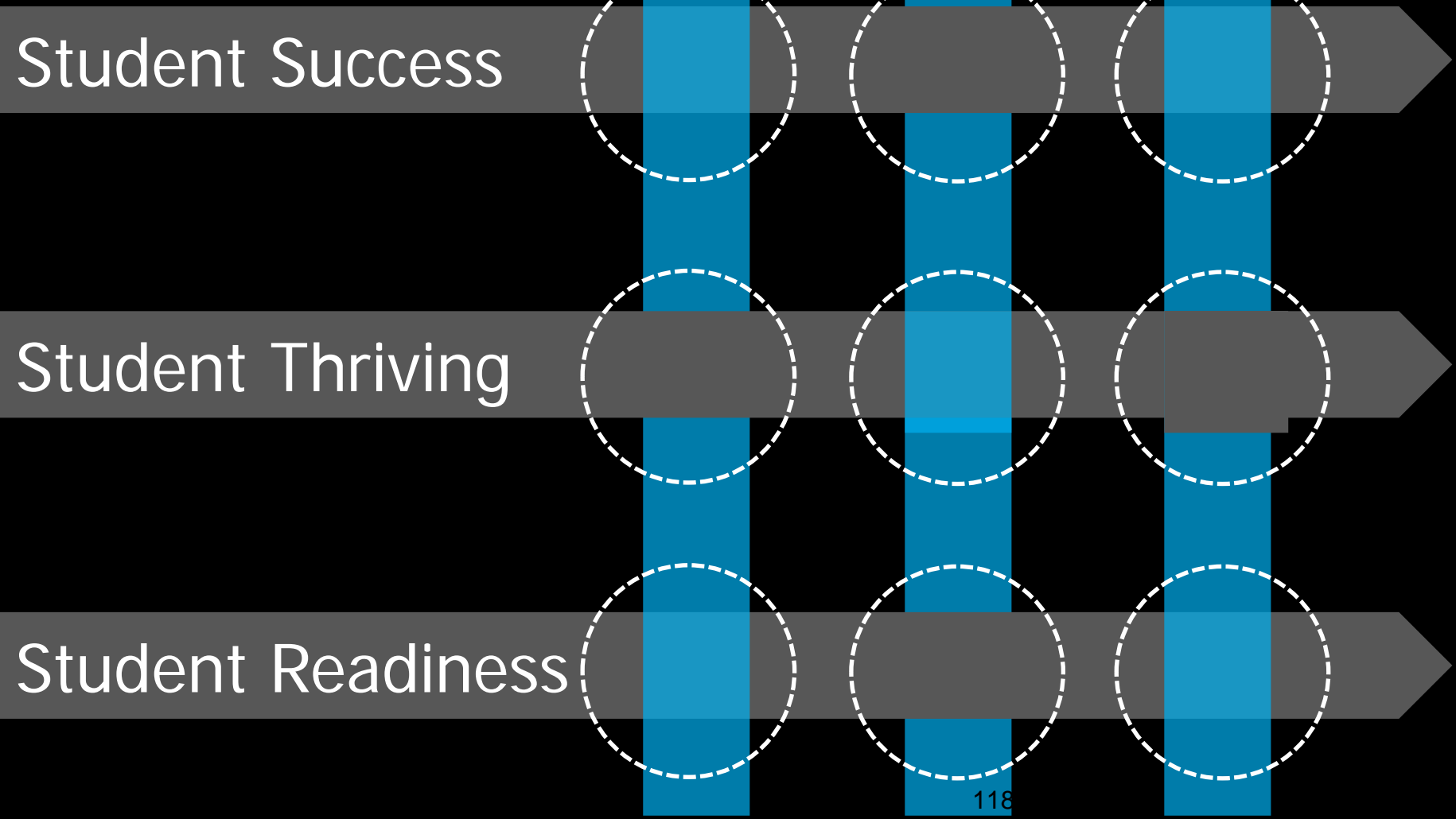
Rank	Institution	Years
1	Virginia	4.05
2	William & Mary	4.07
3	North Carolina	4.08
4	Massachusetts	4.09
5	UCLA	4.10
6	New Hampshire	4.11
7	SUNY Binghamton	4.11
8	Miami	4.11
9	Vermont	4.13
10	SUNY Albany	4.13
11	Connecticut	4.13
12	Delaware	4.13
13	Indiana	4.13
14	South Carolina	4.14
15	Florida State	4.14

Retention Rate

Rank	Institution	Rate
36	Indiana	90%
36	Purdue	90%
36	Massachusetts	90%
36	Minnesota	90%
36	South Carolina	90%
36	South Florida	90%
42	James Madison	89%
42	Miami	89%
42	Michigan State	89%
42	NJIT	89%
42	San Diego State	89%
42	Tennessee	89%
42	Iowa	89%
42	Mississippi	89%
42	Missouri	89%

M Mission Focus

Partnerships
Experiential Learning
Urban Bridges



48%
Student Success Outcomes
(Retention, Graduation Rate)

46%
Campus Experience
(Return on Experience)

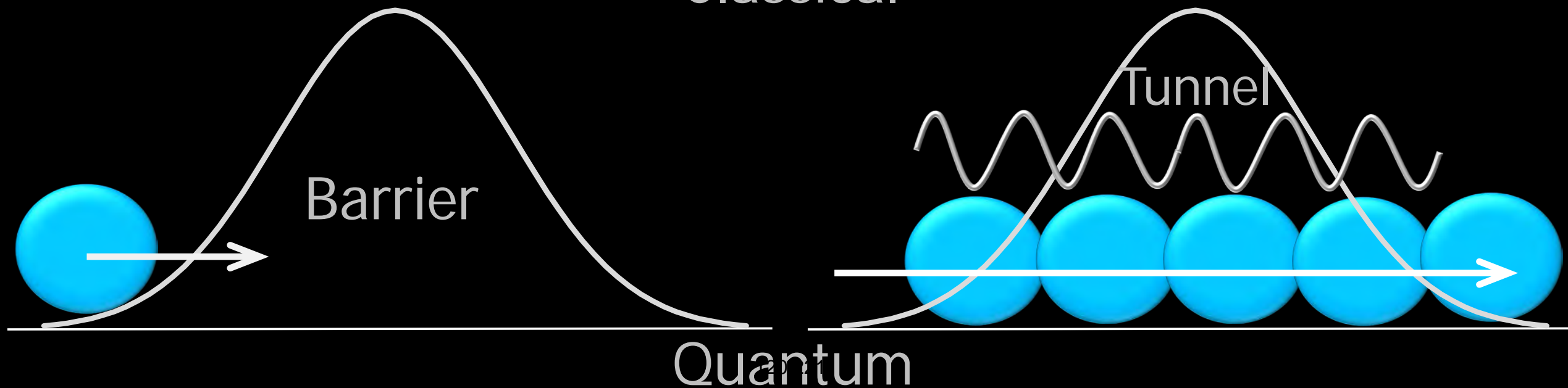
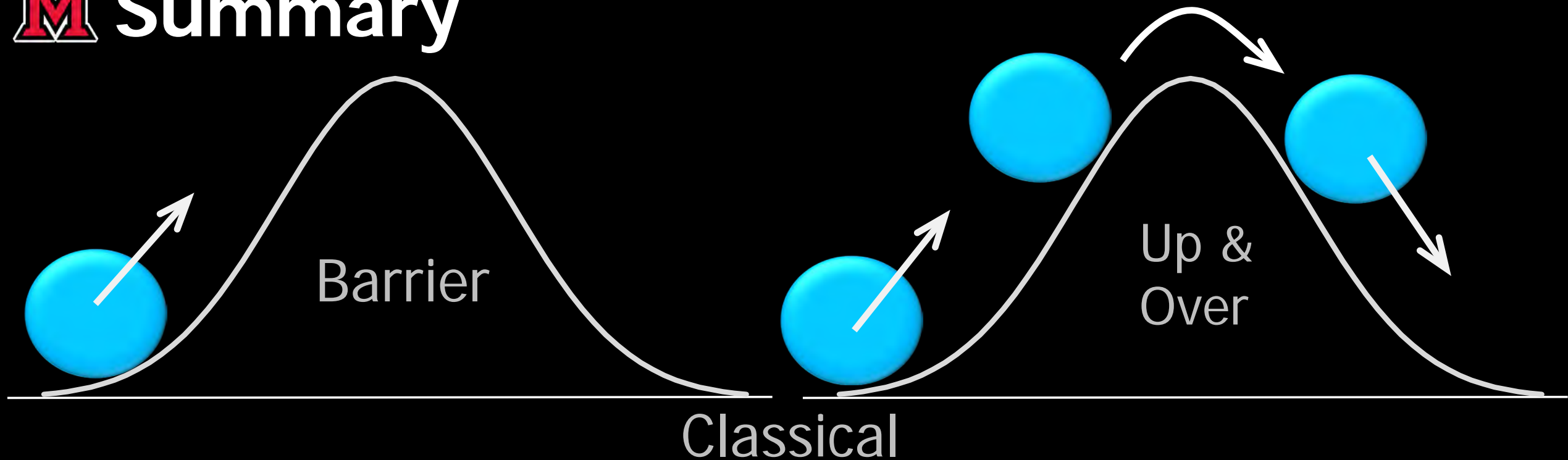
41%
Career Readiness
(Return on Investment)

Scorecards – ASPIRE Example

ASPIRE FY24		
Rank	Goal	Total (% Goal)
Proposals Submitted (\$)	\$20 M	\$40.8 M (204%)
Grants Received (\$)	114	\$40.8 M (204%)
Government Visits (#)	30	114 (380%)
Philanthropy	\$50 K	N/A

ASPIRE FY25		
Rank	Goal	Total (% Goal)
Proposals Submitted (\$)	\$60 M	\$109 M M (182%)
Grants Received (\$)	\$20 M	\$8.5 M (43%)
Government Visits (#)	50	60 (120%)
Philanthropy	\$1 M	0 (0%)

M Summary





BUCK FAMILY
PERFORMANCE CENTER

MIAMI UNIVERSITY

Thank You!

December 13, 2024
Academic and Student Affairs

RESOLUTION R2025-13

WHEREAS, University Senate on December 02, 2024 passed SR 25-07, endorsing a proposed degree and major, Quantum Computing - Bachelor of Science in Quantum Computing.

NOW THEREFORE BE IT RESOLVED, that the Board of Trustees hereby approves the establishment of a Quantum Computing - Bachelor of Science in Quantum Computing.

Approved by the Board of Trustees

December 13, 2024



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



EXECUTIVE COMMITTEE of UNIVERSITY SENATE

Rosemary Pennington, Chair, Senate Executive Committee

Nathan French, Chair Elect, Senate Executive Committee

Tracy Haynes, Past Chair, Senate Executive Committee

University Senate Website: <https://www.miamioh.edu/academic-affairs/university-senate>

December 11, 2024

To: Gregory P. Crawford, President
From: Elise Radina, Secretary of the University Senate
Re: Curriculum Approval
SR 25-07 Quantum Computing - Bachelor of Science in Quantum Computing

On December 02, 2024, University Senate adopted SR 25-07:

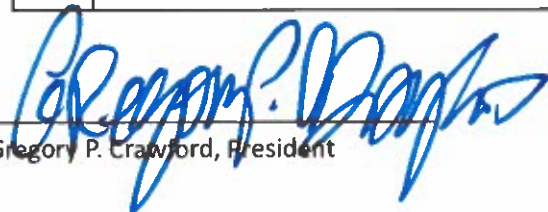
BE IT HEREBY RESOLVED that University Senate endorses the proposed program, Quantum Computing - Bachelor of Science in Quantum Computing

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: Quantum Computing - Bachelor of Science in Quantum Computing

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



Gregory P. Crawford, President



Date

cc: Rosemary Pennington, Chair, Executive Committee of University Senate
Elizabeth R. Mullenix, Provost, Chair University Senate
Ted Pickerill, Secretary to the Board of Trustees and Executive Assistant to the President

New Program Proposal

Date Submitted: Thu, 14 Nov 2024 14:09:04 GMT

Viewing: : Quantum Computing - Bachelor of Science in Quantum Computing

Last edit: Thu, 14 Nov 2024 14:37:38 GMT

Changes proposed by: mal18

Contact(s)

Name	Phone	Email
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Alan Ferrenberg	9-0381	ferrenam@miamioh.edu
Liran Ma	9-0352	mal18@miamioh.edu

General Bulletin Edition

2025-2026

Proposed start date

Fall 2025

Level

Undergraduate

Program Type

Degree AND Major

Delivery site(s)

Oxford

CIP Code

11.0701 - 11.0701

Department

Comp Sci &Software Engineering

Related Department

College

Col of Engineering & Computing

Related College

General Bulletin Title

Quantum Computing - Bachelor of Science in Quantum Computing

Program Code

Educator Preparation Programs:

Indicate the program request leads to educator preparation licenses or endorsements

Licensure:

No

Endorsement:

No

Rationale for the proposal

The rationale for proposing a BS degree in Quantum Computing is rooted in the rapidly growing importance of quantum technologies in science, industry, and national security. As quantum computing is expected to revolutionize sectors such as pharmaceuticals, materials science, artificial intelligence (AI), and cybersecurity, there is a pressing need for professionals trained specifically in this field. The program aims to position Miami University as a leader in educating students to meet this demand by equipping them with the knowledge and skills to work on cutting-edge quantum computing applications.

The proposed BS in Quantum Computing program would complement existing majors, minors, and certificates in the Department of Computer Science and Software Engineering (CSE). The department already offers programs that build a strong foundation in computer science, software engineering, and cybersecurity, all of which are essential for understanding quantum computing.

Given that quantum computing is a rapidly advancing field, the proposed BS degree is essential to provide specialized education that cannot be fully achieved through current programs. A dedicated degree ensures that students receive a deep and focused education in quantum computing principles, such as quantum algorithms and applications, which are not adequately covered in classical computing curricula. This program is crucial for students who want to pursue careers or further studies in quantum technology, offering them a competitive advantage in a niche but growing market. Furthermore, the inclusion of this program within the department aligns with strategic goals to innovate and stay ahead in high-demand areas.

By integrating quantum computing into the curriculum, Miami University can provide a unique, forward-looking educational offering that distinguishes it from peer institutions.

Introduction

Brief summary of the request

The BS in Quantum Computing is an interdisciplinary program that combines Quantum Computing with a chosen track, such as Life Science and Bioinformatics, Physics, Artificial Intelligence (AI), Cybersecurity, Neuroscience, Finance, and more. The program requires a core of 15 credit hours in Quantum Computing paired with minimum 18 credit hours in the chosen track. Additionally, the program includes 21 credit hours in Mathematics and Physics, 15 credit hours in Fundamental Computing, and courses in AI/ML, Cybersecurity, and Entrepreneurship to ensure a broad technical foundation. Students also complete a Capstone project (3 credit hours) to apply their knowledge in real-world contexts. Combined with the Miami Plan for Liberal Education, the program offers a well-rounded education. This combination of Quantum Computing and flexible tracks prepares students for leadership roles in both industry and research, enabling them to apply quantum technologies across diverse fields.

Accreditation

Notification of appropriate agencies. Provide a statement indicating that the appropriate agencies (e.g., regional accreditors, specialized accreditors, state agencies, etc.) have been notified of the institution's request for authorization of the new program.

Upload documentation of the notification

Academic Leadership

Organizational structure

Describe the organizational structure of the proposed program. In your response, indicate the unit that the program will be housed. Further, describe the reporting hierarchy of the administration, faculty, and staff for the proposed program.

The proposed BS in Quantum Computing degree will be housed in the Department of Computer Science and Software Engineering (CSE) within the College of Engineering and Computing. The organizational structure and hierarchy for the new degree are the same as for the existing BS in Computer Science degree.

Provide the title of the lead administrator for the proposed program and a brief description of the individual's duties and responsibilities.

Chair, Department of Computer Science and Software Engineering: Liran Ma, who has the typical duties and responsibilities of a department chair.

Upload this individual's CV/resume

CV - Liran Ma.pdf

Describe any councils, committees, or other organizations that support the development and maintenance of the proposed program. In your response, describe the individuals (by

position) that comprise these entities, the terms of their appointment, and the frequency of their meetings.

1. Department of Computer Science and Software Engineering Undergraduate Curriculum Committee.

- Meetings are held bi-weekly during the fall and spring semesters.
- Committee Chair: Dr. Alan Ferrenberg, Assistant Teaching Professor, CSE
- Dr. Suman Bhunia, Assistant Professor, CSE
- Kaylynn Borrer, Instructor, CSE
- Dr. Garrett Goodman, Assistant Teaching Professor, CSE
- Dr. Michael Zmuda, Associate Professor, CSE

2. Quantum Computing Working Group

- Adhoc Meetings developing and maintaining curriculum
- Khodakhast Bibak
- Liran Ma

3. Department of Computer Science and Software Engineering Faculty.

- Meetings are held bi-weekly during the fall and spring semesters.

4. Department Chair: Dr. Liran Ma, Professor, CSE

5. College of Engineering and Computing Curriculum Committee

- Committee Chair: Dr. Timothy Cameron, Professor, Associate Dean, CEC

6. CEC Advisory Board

- Erik Baar, Senior Leader - Engineering, FIS Global, Cincinnati, OH.
- John Bush, Executive Director, Ernst & Young, Tysons, VA.
- Amy Buck, Global IT & Internal Audit, Procter & Gamble, Cincinnati, OH.
- Larry English, President, Centric Consulting, Columbus, OH.
- Mike Helmick, Senior Staff Software Manager, Google, Seattle, WA.
- John Karro, Senior Software Engineer, Google, Murrysville, PA.
- Mark MacNaughton, Chief Information Officer, EVERANA, Dublin, OH.
- Gary Matrindale, Advisor-Information Security, Eli Lilly and Company, Indianapolis, IN.
- Jim Niehaus, SVP & CIO, Great American Insurance, Cincinnati, OH.
- Brian Minick, VP, Managed Security Services, Booz Allen Hamilton, Cincinnati, OH.
- Jeff Northup, Director, Business Process, Concentrix, Cincinnati, OH.
- Matt Warden, CEO, Double Line Inc, Hutto, TX.
- Nora Winnestaffer, Senior Technologist, Eli Lilly and Company, Indianapolis, IN.

Program development

Describe how the proposed program aligns with the institution's mission.

The proposed BS degree in Quantum Computing aligns closely with Miami University's mission by advancing its commitment to providing rigorous academic programs, fostering innovation, and preparing students to excel in a rapidly changing global landscape. Here's how the program supports key aspects of the institution's mission:

- **Academic Excellence:** Miami University emphasizes high-quality education and rigorous academic programs. The proposed BS in Quantum Computing would offer a cutting-edge curriculum, giving students specialized knowledge and skills in a rapidly evolving field. This aligns with the university's goal to maintain academic rigor and to offer programs that challenge students intellectually.

- **Innovation and Research:** One of the pillars of Miami University's mission is to foster creativity and innovation through research and scholarship. Quantum computing represents the next frontier in computing technology, with applications in fields such as healthcare, AI, cybersecurity, finance, etc. The proposed program would contribute to Miami's research ecosystem by promoting interdisciplinary collaborations and cutting-edge research in quantum technologies, positioning the university as a leader in this emerging field.

- **Career Readiness and Global Competitiveness:** Miami University is committed to preparing students for successful careers in an increasingly interconnected and technologically advanced world. The proposed BS in Quantum Computing will equip students with the skills necessary to excel in high-demand sectors such as cybersecurity, AI, pharmaceuticals, and finance. By providing students with a competitive edge in quantum technologies, the program directly supports the institution's mission of preparing students for leadership in a rapidly evolving job market.

- **Interdisciplinary Collaboration:** Miami University values cross-disciplinary education, encouraging students to explore connections between different fields of study. Quantum computing inherently requires knowledge of computer science, mathematics, physics, and engineering. The program's interdisciplinary nature fosters collaboration across departments, enriching the academic environment and contributing to a holistic educational experience.

- **Diversity and Inclusion:** The proposed program aligns with Miami University's commitment to fostering an inclusive academic environment. Quantum computing is a growing field that offers opportunities to attract a diverse pool of students, including those from underrepresented groups in STEM fields. The program will actively support diversity in the student body and faculty, contributing to Miami's goal of building a more inclusive academic community.

In summary, the proposed BS in Quantum Computing aligns with Miami University's mission by promoting academic excellence, advancing innovation and research, preparing students for global careers, fostering interdisciplinary learning, and supporting diversity and inclusion in education.

Indicate whether the institution performed a needs assessment/market analysis to determine a need for the program. If so, briefly describe the results of those findings.

The BS in Quantum Computing program may not require a traditional market analysis or assessment to determine its necessity due to several key factors:

- Emerging Field with High Demand: Quantum computing is an emerging and rapidly evolving field with a clear trajectory towards becoming a critical area in computing and scientific research. Major tech companies (like IBM, Google, and Microsoft) and governmental organizations are investing heavily in quantum technologies, and there is a growing global demand for professionals with expertise in this area. Given the lack of existing undergraduate programs in quantum computing, there is an inherent need to prepare the workforce for this cutting-edge field.

- Alignment with National and Global Initiatives: Quantum computing is a strategic priority for many governments, including the United States, which has launched significant initiatives like the National Quantum Initiative (NQI). These programs aim to advance quantum technologies and train a future quantum workforce. As a result, universities are encouraged to develop academic programs to align with these national goals, meaning that the demand for such a degree is anticipated and supported by broader national strategies.

- Unique Academic Offering: As quantum computing is still a relatively nascent discipline, very few undergraduate programs exist globally, which means there is limited direct competition. This positions Miami University to become a pioneer in quantum computing education, potentially attracting students interested in groundbreaking technologies and further reducing the need for traditional market validation.

- Industry and Research Collaborations: Collaborations with organizations such as Cleveland Clinic and other high-tech industries suggest that the BS in Quantum Computing will serve both research and industry needs. The involvement of such prominent partners indicates a need for graduates with quantum computing skills, further affirming that there is a strong market demand, even if not formally assessed through conventional tools.

- High-Impact Research and Development Opportunities: Quantum computing opens opportunities for high-impact research and development, particularly in fields such as cryptography, drug discovery, and artificial intelligence. Universities that offer programs in this area will attract research funding and partnerships, creating a robust ecosystem for both students and faculty.

Thus, given the combination of national priorities, emerging technological needs, and institutional partnerships, the necessity of the BS in Quantum Computing is clear without needing a typical market analysis.

If completed, upload the full analysis

Indicate whether the institution consulted with advisory groups, business and industry, or other experts in the development of the proposed program. If so, briefly describe the involvement of these groups in the development of the program.

Indicate whether the proposed program was developed to align with the standards of a specialized or programmatic accreditation agency. If so, indicate whether the institution plans to pursue programmatic/specialized accreditation for the proposed program and provide a timeline for achieving such accreditation. If the program is already accredited, indicate the date that accreditation was achieved and provide information on the next required review.

Collaboration with other Ohio institutions

Indicate whether any institution within a 30-mile radius of your institution offers the proposed program. If so, list the institutions that offer the proposed program, and provide a rationale for offering an additional program at this site.

None.

Indicate whether the proposed program was developed in collaboration with another institution in Ohio. If so, briefly describe the involvement of each institution in the development of this request and the delivery of the program.

The proposed BS in Quantum Computing program was developed in collaboration with Cleveland Clinic. The Cleveland Clinic was involved throughout the development process, offering valuable suggestions, particularly in the selection of life science courses. Their expertise in healthcare and advanced research helped shape the program's curriculum to ensure it aligns with industry needs. Cleveland Clinic's input also extended to other critical aspects of the program, ensuring it integrates cutting-edge applications of quantum computing in life sciences, thereby preparing students for roles in both research and industry.

Student Services

Admissions policies and procedures

Describe the admissions requirements for the program. In your response, highlight any differences between the admission requirements for the program and for the institution as a whole.

No differences.

Describe the transfer credit policies for the proposed program, including the use of credit transfer review committees and the maximum number of hours that can be transferred into the program. In your response, specifically address the credit that may be transferred according to the Board of Regents' Transfer Assurance Guide (TAG) and Career Technical Credit Transfer (CT2) initiatives; and other types of transfer credit awarded toward major program requirements (e.g., AP, life experience, CLEP, portfolio, etc.).

The transfer credit policies that are used by the CSE department will apply for this new program as well. This is because the core courses in the Computer Science and Software Engineering majors are the same as those proposed in the new BS in Quantum Computing major. In addition, the existing petition-based approach facilitated by Transferology will continue to be used for transferring credits in other courses.

Student administrative services

Indicate whether the student administrative services (e.g., admissions, financial aid, registrar, etc.) currently available at the institution are adequate to support the program. If new or expanded services will be needed, describe the need and provide a timeline for acquiring/implementing such services.

Existing University-level student-administrative services (such as admissions, financial aid, registrar services, etc.) are adequate to support the proposed program. No new services will be required.

Student academic services

Indicate whether the student academic services (e.g., career services, counseling, tutoring, ADA, etc.) currently available at the institution are adequate to support the program. If new or expanded services will be needed, describe the need and provide a timeline for acquiring/implementing such services.

Existing student academic services are adequate to support the program.

Curriculum

Introduction

Description of the program to display in the <i>General Bulletin.</i>

The Bachelor of Science in Quantum Computing at Miami University is designed to prepare students for the emerging and transformative field of quantum technologies. This interdisciplinary program integrates the foundations of computer science, mathematics,

physics, life sciences and more to equip students with the knowledge and skills needed to solve complex problems using quantum computing principles.

Students will explore topics such as quantum algorithms, quantum cryptography, and advanced quantum applications, while also gaining hands-on experience with quantum computing platforms. The program also incorporates relevant life science applications, developed in collaboration with Cleveland Clinic, ensuring that students are prepared for cutting-edge roles in both industry and research.

Graduates will be well-positioned for careers in quantum computing, advanced research, healthcare innovation, and other high-tech industries, or for further graduate study in quantum computing or related fields.

Program goals and learning outcomes

List the specific student learning outcomes that students are to achieve by the time they complete this program.

Student learning outcomes

	Outcome:
SLO #1	Analyze complex computing problems and apply principles of computer science, quantum computing, and other relevant disciplines to identify innovative solutions.
SLO #2	Design, implement, and evaluate quantum computing-based solutions to meet specific requirements in various domains, leveraging both classical and quantum computational models.
SLO #3	Communicate effectively in a variety of professional contexts.
SLO #4	Recognize professional responsibilities and make informed judgments in computing practice based on legal and ethical principles.
SLO #5	Function effectively as a member or leader of a team engaged in activities appropriate to the program's discipline.
SLO #6	Apply computer science theory, quantum algorithms, and software development fundamentals to produce computing-based solutions.
SLO #7	Acquire and apply new knowledge as needed, using appropriate learning strategies.

Describe how the Program Learning Outcomes are operationalized in the curriculum.

SLO #1, #2, #6 and #7 are addressed through the breadth and depth of the curriculum through foundational and advanced coursework.

SLO #4 is emphasized by ethics and capstone courses as well as throughout the curriculum.

SLO #3 and #5 are emphasized in the introduction to SE course and the capstone courses as well as other courses.

Course offerings

Bulletin Requirement Listing

Program Requirements

(88 semester hours minimum)

Course List		Credit Hours
Code	Title	
Core Requirements		
Engineering Core		
CEC 111	Imagination, Ingenuity and Impact I	2
CEC 112	Imagination, Ingenuity, and Impact II	2
Computer Science Core		
CSE 174	Fundamentals of Problem Solving and Programming	3
CSE 271	Object-Oriented Programming	3
CSE 274	Data Abstraction and Data Structures	3
CSE 201	Introduction to Software Engineering	3
CSE 374	Algorithms I	3
Quantum Computing Core		
QTM 161	Course QTM 161 Not Found	3
QTM 261	Course QTM 261 Not Found	3
QTM 361	Course QTM 361 Not Found	3
QTM 461	Course QTM 461 Not Found	3
QTM 462	Course QTM 462 Not Found	3
Cybersecurity		
CYB 134	Introduction to Cybersecurity	3
CYB 236	Data Security	3

Course List

Code	Title	Credit Hours
AI/ML		
<u>CSE 432</u>	Machine Learning	3
Mathematics, Statistics, and Physics		
<u>MTH 151</u>	Calculus I	4
<u>MTH 251</u>	Calculus II	4
<u>MTH 246</u>	Linear Algebra and Differential Equations for Engineers	4
<u>MTH 231</u>	Elements of Discrete Mathematics	3
<u>STA 261</u>	Statistics	3-4
or <u>STA 301</u>	Applied Statistics	
<u>PHY 281</u>	Contemporary Physics I: Foundations	3
Entrepreneurship		
<u>ESP 201</u>	Introduction to Entrepreneurship and Business Models	3
<u>ESP 252</u>	Entrepreneurial Mindset: Creativity and Organization	3
Tracks		
Complete one of the following tracks:		18-21
1 - Artificial Intelligence		
Select at least 18 hours of the following:		
<u>CSE 262</u>	Technology, Ethics, and Global Society	
<u>CSE 268</u>	Introduction to Knowledge Representation	
<u>CSE 433</u>	Deep Learning	
<u>CSE 434</u>	Generative Artificial Intelligence	
<u>CSE 468</u>	Applied Knowledge Representation	
<u>CSE 478</u>	Course CSE 478 Not Found	
<u>CSE 486</u>	Introduction to Artificial Intelligence	
<u>CSE 488</u>	Image Processing & Computer Vision	

Course List

Code	Title	Credit Hours
2 - Cybersecurity		
Complete all of the following:		
<u>CYB 234</u>	System Administration and Scripting for Cybersecurity	
<u>CYB 235</u>	Computer Network Design and Administration	
<u>CYB 332</u>	Human, Organizational, and Societal Security	
<u>CYB 334</u>	Network Security	
<u>CYB 335</u>	Defensive Security	
<u>CYB 435</u>	Offensive Security	
3 - Neuroscience		
Complete the required coursework for the minor in Neuroscience		
4 - Finance		
Complete the required coursework for the minor in Finance		
5 - Life Science and Bioinformatics		
Complete all of the following:		
<u>BIO/MBI 116</u>	Biological Concepts: Structure, Function, Cellular, and Molecular Biology	
<u>BIO 203</u>	Introduction to Cell Biology	
<u>CHM 141</u>	College Chemistry	
<u>CHM 144</u>	College Chemistry Laboratory	
<u>CPB 402</u>	Introduction to Clinical Engineering	
<u>CSE/CHM/BIO/MBI 466</u>	Bioinformatics Computing Skills	
<u>BIO 342</u>	Genetics	
6 - Physics		
Complete all of the following:		
<u>PHY 181</u>	General Physics I	

Course List

Code	Title	Credit Hours
<u>PHY 182</u>	General Physics II	
<u>PHY 183</u>	General Physics Laboratory I	
<u>PHY 184</u>	General Physics Laboratory II	
<u>PHY 282</u>	Contemporary Physics II: Frontiers	
<u>PHY 286</u>	Introduction to Computational Physics	
<u>PHY 293</u>	Contemporary Physics Laboratory	
Total Credit Hours		88-92

Plan of Study/ Roadmap

Plan of Study Grid

First Year

Fall

		Credit Hours
<u>CEC 111</u>	Imagination, Ingenuity and Impact I	2
<u>CSE 174</u>	Fundamentals of Problem Solving and Programming	3
<u>CYB 134</u>	Introduction to Cybersecurity	3
<u>MTH 151</u>	Calculus I	4
Miami Plan Elective		3
	Credit Hours	15

Spring

<u>CEC 112</u>	Imagination, Ingenuity, and Impact II	2
<u>CSE 271</u>	Object-Oriented Programming	3
<u>MTH 231</u>	Elements of Discrete Mathematics	3
<u>MTH 251</u>	Calculus II	4
<u>QTM 161</u>	<u>Course QTM 161 Not Found</u>	3
	Credit Hours	15

Second Year

Fall

<u>CSE 274</u>	Data Abstraction and Data Structures	3
<u>MTH 246</u>	Linear Algebra and Differential Equations for Engineers	4
<u>STA 261</u>	Statistics	3-4
or <u>STA 301</u>	or Applied Statistics	
Track Course		3
Miami Plan Course		3
	Credit Hours	16-17

Spring

<u>CSE 374</u>	Algorithms I	3
<u>QTM 261</u>	Course QTM 261 Not Found	3
<u>PHY 281</u>	Contemporary Physics I: Foundations	3
<u>CYB 236</u>	Data Security	3
Track Course		3
	Credit Hours	15

Third Year

Fall

<u>QTM 361</u>	Course QTM 361 Not Found	3
<u>CSE 432</u>	Machine Learning	3
<u>ESP 201</u>	Introduction to Entrepreneurship and Business Models	3
Track Course		3
Miami Plan Courses		6
	Credit Hours	18

Spring

<u>QTM 462</u>	Course QTM 462 Not Found	3
<u>ESP 252</u>	Entrepreneurial Mindset: Creativity and Organization	3
Track Course		3
Miami Plan Courses		6
	Credit Hours	15

Fourth Year

Fall

<u>QTM 461</u>	Course QTM 461 Not Found	3
Track Course		3
Elective or Track Course		3
Miami Plan Courses		6
	Credit Hours	15

Spring

Capstone Course		3
Track Courses		6
Miami Plan Courses		6
	Credit Hours	15
	Total Credit Hours	124-125

Alternative delivery options

100% Face to face

Off site program components

Co-op/Internship/Externship

Brief description of Co-op/Internship/Externship component

Summer co-op/internships at the Cleveland Clinic are available to some students but are not required.

Assessment and Evaluation

Program assessment

Upload a copy of the assessment requirements/plan

List at least 3 specific student learning outcomes (SLOs) that the students are expected to achieve by the time they complete the program. If the program includes liberal education course(s), articulate any specific linkages between your stated SLOs and Miami Plan principles or competencies.

Graduates of the B.S. in Quantum Computing degree will be able to:

1. Analyze complex computing problems and apply principles of computer science, quantum computing, and other relevant disciplines to identify innovative solutions.
2. Design, implement, and evaluate quantum computing-based solutions to meet specific requirements in various domains, leveraging both classical and quantum computational models.
3. Communicate effectively in a variety of professional contexts.
4. Recognize professional responsibilities and make informed judgments in computing practice based on legal and ethical principles.
5. Function effectively as a member or leader of a team engaged in activities appropriate to the program's discipline.
6. Apply computer science theory, quantum algorithms, and software development fundamentals to produce computing-based solutions.
7. Acquire and apply new knowledge as needed, using appropriate learning strategies.

Identify courses (and examinations or assignments within them) or other culminating projects where these outcomes are emphasized and can be measured, especially near the point of graduation. If relevant, specify any licensing or external exams you intend to use.

Many of the 400 level courses in the program are project based. In particular, the senior capstone sequence involves completion of a project over the course of two semesters. These projects get at the learning outcomes and will be used to assess the program. We also access all graduates through a senior exit survey.

Describe how you intend to evaluate the learning outcomes by means of the assignment(s)—e.g., rubric(s) or answer key(s) to exam.

The SLOs are evaluated in at least two points in the required curriculum in one beginning and one advanced course to provide benchmark indicators of student achievement. The faculty provide an assessment instrument (such as an exam or lab project) and each student

is evaluated for achievement of the SLO on this instrument. Though it is not intended that this be an accredited degree program, the same data that is collected from majors in the accredited BS in Computer Science and BS in Software Engineering programs will be collected and evaluated for students in the BS in Quantum Computing program.

Describe the sampling procedure. What percentage of your student body will comprise your sample? If the sample size is small, make the case that they adequately represent the whole.

At least one section of each of the evaluated courses in the major will be sampled. For a course with three sections, this represents approximately 30% of the students.

Describe how you intend to collect student perceptions of their achievement of the program learning outcomes.

Online surveys including the senior exit survey and mid-course assessments including Small Group Instructional Diagnosis (SGIDs).

Describe your plans for regular (annual or biennial, depending on program size) collection and summary of data.

We will rotate classes in which to do the assessment and focus on varying outcomes as it makes sense from year to year. Each semester, approximately six courses will be sampled.

Describe your plans for a regular faculty meeting in which faculty discuss assessment data findings and make plans for improvement of teaching and learning based upon the data.

The department has standing assessment committee that reports at each faculty meeting. The faculty who teach courses with multiple sections will also meet regularly to discuss assessment findings and adjustments.

Identify who will be responsible for creating and submitting an annual assessment report to the assessment coordinator at the end of each academic year.

The assessment committee chair coordinates all assessment efforts including the annual assessment report.

Other means of measuring student success

In addition to program assessment, describe the other ways that individual student success in the proposed program will be measured (e.g., exit interviews, job placement, alumni surveys). Describe the measurements to be used, frequency of data collection and how the results will be shared and used for program improvement.

We will use placement percentages and average starting salary as key metrics. This information will be collected annually. We will also discuss the capabilities of our students with our key industry partners who hire them.

Faculty

Faculty appointment policies

Describe the faculty designations available (e.g., professor, associate professor, adjunct, instructor, clinical, etc.) for the proposed program's faculty.

Tenured and tenure track, lecturers, and teaching professors.

Describe the credentialing requirements for faculty who will be teaching in the program (e.g., degree requirements, special certifications or licenses, experience, etc.).

Teaching faculty are expected to hold a Ph.D. in computer science or a closely related discipline or a graduate degree and extensive professional experience in quantum computing, computer science, or a closely related discipline. The directory of quantum computing will hold a Ph.D. and have extensive professional and administrative experience in quantum computing.

Indicate whether the department will need to identify additional faculty to begin the proposed program. Also indicate the workload implications of the proposed program for existing faculty in the department. In particular, for existing faculty, explain how their workload will be adjusted to teach courses within the new program.

The CSE department has planned to hire TT faculty to manage the anticipated increase in workload from the proposed program. These are not new positions as they are intended to fill vacancies from previous years that we were unable to hire. Consequently, the department does not envision any changes to the faculty workloads and will continue to maintain the existing student-to-faculty ratio.

If external funding is available, we hope to grow tenure-track faculty by hiring:

* A director of QC who will work closely with the department chair to administer the program.

* Six tenure-track faculty with an emphasis on QC teaching and research.

Program faculty

Provide the number of existing faculty members available to teach in the proposed program.

Full-time:

33

Less than full-time:

Provide an estimate of the number of faculty members to be added during the first two years of program operation.

Full-time:

3-7

Less than full-time:

Expectations for professional development/scholarship

Describe the institution's general expectations for professional development/scholarship activities by the proposed program's faculty. In your response, describe any differences in the expectations for tenure-track vs. non tenure-track faculty and for full-time vs. part-time faculty. Indicate the financial support provided for such activities.

Professional development and scholarship expectations will be the same as those for the existing BS in Computer Science program.

Upload a faculty handbook outlining the expectations and documenting support

Faculty matrix

Upload faculty matrix/CVs

CSE Faculty Matrix.pdf

All Faculty CVs.pdf

Library Resources

Describe the involvement of a professional librarian in the planning for the program (e.g., determining adequacy of current resources, working with faculty to determine the need for additional resources, setting the budget for additional library resources/services needed for the program). Please list the name of the librarian consulted.

The present collection of resources would be adequate to support the new program and that no new resources would be necessary.

Describe the library resources in place to support the proposed program (e.g., print, digital, collections, consortia, memberships, etc.).

The Miami University's Libraries provide an excellent collection of books, journals, magazines, bibliographic resources, indices, and databases in general, and particularly relative to the needs of the computer science program and our faculty. The university maintains a license to the ACM Digital Library and to the IEEE Xplore, the Safari Tech Books

Online service, and a number of other resources for access to books and journals relevant to computer science.

The friendly, helpful, and knowledgeable librarians, access to physical books is quite easy and convenient. For resources that our libraries do not physically possess, the OhioLink System can provide books or copies of journal articles in a few days' time. With respect to electronic access to journals and eBooks, the library's website is easy to access and navigate from anywhere on campus. With a VPN connection, these electronic journals and eBooks can be accessed from anywhere off-campus.

Describe any additional library resources that will be needed to support the request and provide a timeline for acquiring/implementing such services. Where possible, provide a list of the specific resources that the institution intends to acquire, the collaborative arrangements it intends to pursue, and monetary amounts the institution will dedicate to the library budget to support and maintain the proposed program.

No new library resources are needed to support the new BS in Quantum Computing program.

Budget, Resources, and Facilities

Resources and facilities

List the facilities/equipment currently available for the program. Where possible, provide a list of the specific resources that the institution intends to acquire, the collaborative arrangements it intends to pursue, and monetary amounts the institution will dedicate to the library budget to support and maintain the proposed program.

The new quantum computing program will leverage the existing infrastructure, facilities, and equipment within the CSE department, maximizing the use of current lecture rooms, laboratories, and associated software tools. The department already has access to robust cloud platforms, including the Amazon Web Services (AWS) Educate program and the Microsoft Azure Student Credit program, which will be integral to setting up virtual machines and cloud-based environments at no additional cost to the program. Miami University has established agreements with these service providers, ensuring seamless access to these resources for both students and faculty.

To further enhance the program's capabilities, especially in creating an environment for conducting cutting-edge quantum computing projects, additional resources, including access to qubits and specialized quantum hardware, will be acquired. Funding for these resources will be secured through support from the State of Ohio and Miami University, ensuring that the program is fully equipped to meet both the educational and research needs of this rapidly advancing field.

Describe the institution's intent to incorporate library orientation and/or information literacy into the proposed program. In your response, describe any initiatives (e.g., seminars, workshops, orientations, etc.) that the institution uses or intends to use for faculty and students in the program.

Library orientation and information literacy are introduced in the first year engineering and computing courses, CEC 111 and CEC 112, and reinforced throughout the curriculum.

Budget/financial planning

Upload Fiscal Impact Statement for New Degree Programs

Fiscal Impact Statement for BS in Quantum Computing V5.xlsx

Fiscal Impact Statement for BS in Quantum Computing - Miami Only.xlsx

Use narrative to provide additional information as needed

There are two Fiscal Impact Statements.

- One assumes that the new program is supported solely with internal resources within Miami, without any external funding. Under this model, we would not add any net new faculty or staff lines.

* This year, the CSE department has been approved to hire two tenure-track faculty members. These are not new positions; they are intended to fill vacancies from previous years that we were unable to hire.

* Prior to the start of this academic year, CSE lost two more faculty members. Additionally, one faculty member has announced her retirement at the end of this academic year, and another has expressed his intent to retire soon. We anticipate that this will open a third position, which we also hope to fill this year to maintain department coverage.

- The other is based on the assumption that we obtain external funding to cover program expenses. This version paints an inaccurately negative impression of the budget, as it only shows the anticipated growth expenses without including the potential external funding that would offset these costs. Therefore, it applies only if we secure the external funding.

Additional comments

Reviewer Comments

Liran Ma (mal18) (Mon, 04 Nov 2024 16:39:38 GMT): Rollback: Change ESP courses.

Liran Ma (mal18) (Mon, 04 Nov 2024 16:49:26 GMT): Rollback: Missing indentation

Brody Ruyhley (ruihlebj) (Thu, 14 Nov 2024 00:34:15 GMT): Rollback: Sending this back prior to CUC meeting per the request of Senior Associate Provost Carolyn Haynes. "In reviewing the Quantum Computing proposal in CIM, I do not think the concentrations comply with

ODHE guidelines. So, it will need to be revised, and we will need to start the workflow approval process over again to ensure that all parties agree with the revised proposal."

Carolyn Haynes (haynesca) (Thu, 14 Nov 2024 15:34:41 GMT): Please work with CAS on the subject code

Brody Ruihley (ruihlebj) (Thu, 14 Nov 2024 17:28:42 GMT): Great discussion with Liran and Tim. The committee voted to move this forward. One note: While we know this was fast-tracked, we still would have liked to have had MAPI input into this program.

Supporting documents

All Quantum Courses.pdf

Quantum Computing concentration change (2024 11 13) .pdf

Key: 575

Select any proposals you would like to bundle together for approval. Only proposals you have saved are available to bundle.

Bundle Title:

Course:

Proposal A

Program:

Proposal B

December 13, 2024
Academic and Student Affairs

RESOLUTION R2025-14

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

December 13, 2024



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

**Miami University Recommendation
To the Board of Trustees
For Action**

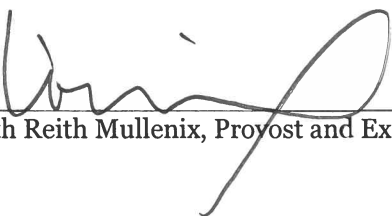
Date: December 3, 2024

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: 
Michael Light, Associate Director for the Office of Institutional Research

Reviewed by: 
Elizabeth Reith Mullenix, Provost and Executive Vice President for Academic Affairs

FOR BOARD OFFICE USE ONLY:

Recommendation Number _____

Date of Board Approval: _____ Submitted By: _____
President Crawford

2024 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 (FY24 actual).

Number of Students	Description (if needed)
500	All first-time students entering fall 2022 with one or more scores indicating need for remediation or regional student having taken remediation courses during AY2023. 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 (FY24 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	\$ 471,984	Instructional costs for remedial courses for FY 2024
		Estimated costs of Advising & Learning Center on the regional campuses for FY 2024 multiplied by the percent of students on the regionals needing some form of remedial education
Costs to the university	\$ 1,006,545	
Costs to the state	\$ 48,369	State share of instruction for remedial courses for FY 2024
Costs to the student	\$ 3,639	Tuition and fees for regional full-time students in first semester (Fall 2023)
Costs to the student	\$ 19,912	Tuition and fees for Oxford ACE full-time students in first semester (Fall 2023)
Costs to the student	\$ 8,804	Tuition and fees for Oxford SEP full-time students in first semester (Fall 2023)

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.

December 13, 2024

RESOLUTION P2024-15

WHEREAS, John D. Millett Hall originally opened in 1968 as a multi-use arena; and the facility has served the university well for over 50 years for varsity basketball, varsity volleyball, numerous sports camps, cultural events, and community events, and as a rental facility for the region; and

WHEREAS, Millett Hall has accumulated deferred maintenance costs in excess \$80,000,000, of aging infrastructure and outdated spaces and no longer efficiently and effectively serves contemporary programs and functions; and

WHEREAS, the university is creating a site selection committee to determine possible locations for a new arena and intends to provide the committee with an analysis of each site through professional consulting services; and

WHEREAS, the university has determined that Construction Manager at Risk is the most effective and efficient method of delivery if the project is eventually approved by the Board of Trustees; and

WHEREAS, Miami University has identified local funds to hire an Architecture/Engineering team to provide a feasibility study to the site selection committee and eventually to perform programming and a schematic design with appropriate cost estimates, renderings and documents necessary to solicit donations towards the construction of the arena and for the Board of Trustees to determine whether to fully authorize the arena to be constructed; and

WHEREAS, the Board of Trustees desires to award contracts to an Architecture/Engineering team as early as possible in order to ensure that the information needed by the site selection committee and the Board of Trustees to render their decisions is available;

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 contracts for architectural services for an amount up to \$3,500,000 should the design of the project become fully authorized but to limit the spending for such purposes in the near term to only what is needed to support the work of the site selection committee, the fundraising efforts necessary to solicit gifts towards the project, and for providing information to the Board of Trustees for their use in determining if the construction of the new arena should proceed to the schematic design phase of the project.

Approved by the Board of Trustees

December 13, 2024



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

Executive Summary
for the
New Arena
December 13, 2024

The university has been studying for several years how to best address the growing deferred maintenance and programmatic challenges with Millett Hall. The facility now supports three Division 1 athletic programs with only one competition court and an inadequate practice court. As a result of these studies, Miami proposes that a new arena may be developed to serve the needs of the university and Oxford community better and more efficiently than the present Millett Hall. The university suggests that the location of the new arena should be more centrally located to the campus in order to encourage and support economic development within the community and to better serve the students and staff that use the arena.

Several potential building sites have been identified with the assistance of an architectural consultant. The university is forming a site selection committee to discuss and evaluate those sites with the goal of narrowing the list of potential sites for further due diligence. The committee will widely seek input from the university community.

The university will hire an Architectural/Engineering (A/E) team to provide assistance and resources to the site selection committee and immediately proceed with programming, which may influence the recommended arena location. After a site is recommended, The A/E team will then proceed with Schematic Design Services, and preparing documents for seeking funding.

<u>Project component:</u>	<u>Budget:</u>	<u>Funding Source:</u>
Est. Design and Administration:	<u>\$ 3,500,000</u>	Local Funding
Est. Total:	<u>\$3,500,000</u>	

Approved by the Board of Trustees December 13, 2024



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

December 13, 2024

RESOLUTION R-2025-16

RESOLUTION DELEGATING AUTHORITY TO MAKE DECLARATIONS OF OFFICIAL INTENT WITH RESPECT TO REIMBURSEMENT OF TEMPORARY ADVANCES MADE FOR CAPITAL EXPENDITURES TO BE MADE FROM SUBSEQUENT BORROWINGS

WHEREAS, Treas. Reg. § 1.150-2 (the “Reimbursement Regulations”), issued pursuant to Section 150 of the Internal Revenue Code of 1986, as amended (the “Code”), prescribes certain requirements by which proceeds of tax-exempt bonds, notes, certificates or other obligations included in the meaning of “bonds” under Section 150 of the Code (“Obligations”) used to reimburse advances made for Capital Expenditures (as hereinafter defined) paid before the issuance of such Obligations may be deemed “spent” for purposes of Sections 103 and 141 to 150 of the Code and therefore, not further subject to any other requirements or restrictions under those sections of the Code; and

WHEREAS, such Reimbursement Regulations require that the Issuer (as hereinafter defined) make a Declaration of Official Intent (as hereinafter defined) to reimburse any Capital Expenditure paid prior to the issuance of the Obligations intended to fund such Capital Expenditure and require that such Declaration of Official Intent be made no later than sixty days after payment of the Capital Expenditure and further require that any Reimbursement Allocation (as hereinafter defined) of the proceeds of such Obligations to reimburse such Capital Expenditures occur no later than eighteen months after the later of the date the Capital Expenditure was paid or the date the property acquired with the Capital Expenditure was placed in service, except that any such Reimbursement Allocation must be made no later than three years after such Capital Expenditure was paid; and

WHEREAS, the Reimbursement Regulations provide that the Issuer may delegate the authority for making such Declarations of Official Intent and Allocations to one or more individuals; and

WHEREAS, the Miami University (the “Issuer”) wishes to ensure compliance with the Reimbursement Regulations;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF MIAMI UNIVERSITY, as follows:

Section 1. Definitions. The following definitions apply to the terms used herein:

“Allocation” means written evidence that proceeds of Obligations issued subsequent to the payment of a Capital Expenditure are to reimburse the Issuer for such payments. “To allocate” means to make such an allocation.

“Authorized Officer” means the Senior Vice President for Finance and Business Services and Treasurer of the Issuer, any person with authority at the time to exercise functions of such

offices, or any person designated in writing to act in such capacity by either such officer or a person with authority to exercise functions of such offices.

“Capital Expenditure” means any expense for an item that is properly depreciable or amortizable or is otherwise treated as a capital expenditure for purposes of the Code, as well as any costs of issuing Reimbursement Bonds.

“Declaration of Official Intent” means a written declaration that the Issuer intends to fund Capital Expenditures with an issue of Reimbursement Bonds and reasonably expects to be reimbursed from the proceeds of such an issue, which declaration shall be substantially in the form of *Exhibit A* attached hereto.

“Reimbursement” means the restoration to the Issuer of money temporarily advanced from other funds, including moneys borrowed from other sources, of the Issuer to pay for Capital Expenditures before the issuance of Obligations intended to fund such Capital Expenditures. “To reimburse” means to make such a restoration.

“Reimbursement Bonds” means Obligations that are issued to reimburse the Issuer for Capital Expenditures, and for certain other expenses permitted by the Reimbursement Regulations, previously paid by or for the Issuer.

“Reimbursement Regulations” means Treas. Reg. § 1.150-2 and any amendments thereto or superseding regulations, whether in proposed, temporary or final form, as applicable, prescribing conditions under which the proceeds of Obligations may be allocated to reimburse the Issuer for Capital Expenditures and certain other expenses paid prior to the issuance of the Obligations such that the proceeds of such Obligations will be treated as “spent” for purposes of Sections 103 and 141 to 150 of the Code.

Section 2. Authorization to Make Declarations of Official Intent and Allocations.

Each Authorized Officer is hereby authorized to make Declarations of Official Intent which satisfy the Reimbursement Regulations, on behalf of the Issuer, with respect to Capital Expenditures to be paid from moneys temporarily available that are reasonably expected to be reimbursed (in accordance with applicable authorizations, policies and practices) from the proceeds of Reimbursement Bonds and to make timely Allocations, which satisfy the Reimbursement Regulations, of the proceeds of such Reimbursement Bonds to reimburse prior Capital Expenditures, and to take or cause to be taken any other actions that may be appropriate to satisfy the requirements of the Reimbursement Regulations, or any other Treasury Regulations, so that proceeds used for reimbursement will be treated as “spent” on the prior Capital Expenditures for purposes of Sections 103 and 141 to 150 of the Code. All Declarations of Official Intent and Allocations heretofore made on behalf of the Issuer are hereby ratified and adopted.

Section 3. Effective Date. The authority authorized hereunder shall be effective to and including December 31, 2025.

Section 4. Open Meeting. It is found and determined that all formal actions of this Board concerning and relating to the adoption of this resolution were adopted in an open meeting of this Board; and that all deliberations of this Board and of any of its committees that resulted in such formal action, were in meetings open to the public, in compliance with the law, including Section 121.22 of the Ohio Revised Code.

BOARD OF TRUSTEES OF MIAMI
UNIVERSITY

By: _____
Theodore O. Pickerill
Secretary to the Board of Trustees

Adopted: _____, 2024

I attest that this is a true and accurate copy of the original resolution R-2025-_____ passed by the Miami University Board of Trustees on December 13, 2024 and remains in effect.

Theodore O. Pickerill
Secretary to the Board of Trustees

_____, 2024

EXHIBIT A

CERTIFICATE OF DECLARATION OF OFFICIAL INTENT

The undersigned Authorized Officer of Miami University (the “Issuer”), as authorized by Resolution No. R-2025-_____, adopted by the Board of Trustees of the Issuer on December 13, 2024 (the “Reimbursement Authorization Resolution”), on behalf of the Issuer, hereby makes the following Declaration of Official Intent with respect to the Capital Expenditures identified below (capitalized terms used but not otherwise defined herein shall have the meanings assigned to them in the Reimbursement Authorization Resolution):

1. Declaration of Official Intent: The Issuer hereby declares that it reasonably expects that the Capital Expenditures described in paragraph 2 below, which were paid no earlier than sixty days prior to the date hereof, or which will be paid prior to the issuance of any Reimbursement Bonds intended to fund such Capital Expenditures, will be reimbursed with the proceeds of Reimbursement Bonds, representing a borrowing by the Issuer in the maximum principal amount, for such Reimbursements, of \$[_____].

2. Description of Capital Expenditures: The Capital Expenditures to be reimbursed are the costs of acquisition, construction, equipping and installation of [_____].

3. No Other Funds: The Issuer hereby declares that it does not expect any other funds (including the money advanced to make the Capital Expenditures that are to be reimbursed), to be reserved, allocated on a long-term basis, or otherwise set aside by the Issuer or any other entity, with respect to the Capital Expenditures described in paragraph 2 above.

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[Signature page to Certificate of Declaration of Official Intent]

MIAMI UNIVERSITY

By: _____

Name: _____

Title: _____

Dated: _____

	Principal	Total Annual	Outstanding	Change in Debt
	Payment	Net Debt	Debt End of FY	Service
		Service*		
FY24	\$ 38,460,000	\$ 62,967,185	\$ 495,771,000	
FY25**	\$ 33,885,000	\$ 55,722,985	\$ 461,885,000	\$ (7,244,200)
FY26	\$ 29,295,000	\$ 50,638,543	\$ 432,590,000	\$ (5,084,442)
FY27	\$ 30,790,000	\$ 50,661,482	\$ 401,800,000	\$ 22,939
FY28	\$ 25,935,000	\$ 44,417,433	\$ 375,865,000	\$ (6,244,049)
FY29***	\$ 26,015,000	\$ 43,229,044	\$ 349,850,000	\$ (1,188,389)

* Net of Build America Bond subsidy

**Series 2015 Bonds retired on 9/1/2024

*** Annual debt service levels off between FY29-35



Miami University

Series 2025 Debt Service Scenarios



October 21, 2024



Debt Structuring Assumptions

- Base borrowing amount: \$100,000,000
- Structure: 25-year level debt service
- Dated date: 9/2/2025
- First interest payment: 3/1/2026
- First principal payment: 9/1/2026
- Scenarios
 - Project size: \$100M, \$150M, \$200M
 - +/- 25, 50, and 100 bps

Rates as of 10/17/2024

Base Case Scenario: \$100 Million

Summary Bond Statistics

		Date	Principal	Interest	Debt Service	Balance
		9/1/2026	1,910,000	4,552,070	6,462,070	89,385,000
Average Life (Years)	15.47	9/1/2027	2,010,000	4,469,250	6,479,250	87,375,000
AIC	4.12%	9/1/2028	2,110,000	4,368,750	6,478,750	85,265,000
TIC	4.06%	9/1/2029	2,215,000	4,263,250	6,478,250	83,050,000
ARB Yield	3.63%	9/1/2030	2,325,000	4,152,500	6,477,500	80,725,000
PV01	\$72,257	9/1/2031	2,445,000	4,036,250	6,481,250	78,280,000
Avg. Debt Service	\$6,477,182	9/1/2032	2,565,000	3,914,000	6,479,000	75,715,000
Max Debt Service	\$6,481,250	9/1/2033	2,695,000	3,785,750	6,480,750	73,020,000
		9/1/2034	2,830,000	3,651,000	6,481,000	70,190,000
		9/1/2035	2,970,000	3,509,500	6,479,500	67,220,000
Sources		9/1/2036	3,120,000	3,361,000	6,481,000	64,100,000
Par Amount	\$91,295,000	9/1/2037	3,275,000	3,205,000	6,480,000	60,825,000
Premium	\$9,327,938	9/1/2038	3,440,000	3,041,250	6,481,250	57,385,000
Total Sources	\$100,622,938	9/1/2039	3,610,000	2,869,250	6,479,250	53,775,000
		9/1/2040	3,785,000	2,688,750	6,473,750	49,990,000
		9/1/2041	3,975,000	2,499,500	6,474,500	46,015,000
Uses		9/1/2042	4,175,000	2,300,750	6,475,750	41,840,000
New Money	\$100,000,000	9/1/2043	4,380,000	2,092,000	6,472,000	37,460,000
Costs of Issuance	\$619,533	9/1/2044	4,600,000	1,873,000	6,473,000	32,860,000
Rounding Amount	\$3,405	9/1/2045	4,830,000	1,643,000	6,473,000	28,030,000
Total Uses	\$100,622,938	9/1/2046	5,075,000	1,401,500	6,476,500	22,955,000
		9/1/2047	5,325,000	1,147,750	6,472,750	17,630,000
		9/1/2048	5,595,000	881,500	6,476,500	12,035,000
		9/1/2049	5,870,000	601,750	6,471,750	6,165,000
		9/1/2050	6,165,000	308,250	6,473,250	0
		Total	91,295,000	70,616,570	161,911,570	

Additional Scenarios



Average Debt Service (Annual)*

Yield (Δ , %)	Purpose Amount (\$)		
	\$100 m	\$150 m	\$200 m
-1.00%	6,022,000	9,025,000	12,027,000
-0.50%	6,247,000	9,361,000	12,475,000
-0.25%	6,361,000	9,532,000	12,704,000
0.00%	6,477,000	9,707,000	12,936,000
0.25%	6,595,000	9,883,000	13,171,000
0.50%	6,714,000	10,061,000	13,409,000
1.00%	6,969,000	10,444,000	13,918,000

All-In Cost (%)**

Yield (Δ , %)	Purpose Amount (\$)		
	\$100 m	\$150 m	\$200 m
-1.00%	3.44%	3.43%	3.43%
-0.50%	3.78%	3.77%	3.76%
-0.25%	3.95%	3.94%	3.93%
0.00%	4.12%	4.11%	4.10%
0.25%	4.29%	4.28%	4.28%
0.50%	4.46%	4.45%	4.45%
1.00%	4.82%	4.81%	4.81%

Total Par Amount***

Yield (Δ , %)	Purpose Amount (\$)		
	\$100 m	\$150 m	\$200 m
-1.00%	84,880,000	127,195,000	169,505,000
-0.50%	88,045,000	131,935,000	175,825,000
-0.25%	89,660,000	134,350,000	179,045,000
0.00%	91,295,000	136,805,000	182,315,000
0.25%	92,955,000	139,290,000	185,625,000
0.50%	94,635,000	141,805,000	188,980,000
1.00%	98,225,000	147,195,000	196,160,000

* Debt service rounded to nearest thousand

** Yield reduction not linear due to issue premium generated from 5% coupon structure

*** Purpose amount due to issue premium generated due to 5% coupon structure

About the Blue Rose / Disclaimer



About the Blue Rose

The blue rose, which does not exist in nature, symbolizes that which is rare and difficult to obtain. The color blue represents opportunities and new beginnings, and so the blue rose conveys the excitement and possibilities of a new venture. Blue also is the color associated with those who are analytical, intelligent, responsible, optimistic and practical, traits we value and encourage in our professionals. At Blue Rose Capital Advisors, it is our goal to seek out new opportunities for our clients, and with meticulous and enthusiastic service, help them create optimal solutions and overcome their most formidable challenges.

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December 13, 2024

RESOLUTION R2024-17

WHEREAS, utility tunnels traverse the campus and also serve as sidewalks used by pedestrians and vehicular traffic; and

WHEREAS, a new, more efficient design for the tunnel tops used as sidewalks has been developed and the deteriorated sections of the current system are being replaced in phases; and

WHEREAS, the Tunnel Top Replacement 2025 project involves the installation of the new tunnel top design in the area of the Recreational Sports Center, Goggin Ice Arena, the Campus Avenue Parking Garage, Clinical Health Sciences and Wellness facility and Phillips Hall; and

WHEREAS, Miami University has identified local funds in the amount of \$3,800,000 for the Tunnel Top Replacement 2025 project; and

WHEREAS, a design is being completed and bidding is expected January 2025; and

WHEREAS, the Board of Trustees desires to award a contract to the lowest responsive and responsible bidder;

NOW, THEREFORE, BE IT RESOLVED: that the Board of Trustees hereby authorizes the Senior Vice President for Finance and Business Services and Treasurer, in accordance with all State guidelines, to proceed with the award of contracts for the Tunnel Top Replacement 2025 project with a total budget not to exceed \$3,800,000.

Approved by the Board of Trustees

December 13, 2024



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

Executive Summary
for the
Tunnel Top Replacement 2025
December 13, 2024

Many of the utilities on Miami’s campus are located in tunnels. Tunnels allow for easier maintenance of the utility distribution systems, but also increase the life of the distribution piping. In most cases, the top of the tunnels also acts as sidewalks used by pedestrians and vehicular traffic. Maintenance equipment, aerial lift trucks accessing light poles, and fire trucks are all heavy pieces of equipment that travel on these tunnel tops. The tunnels across campus vary greatly in age and condition. The tunnel tops are being updated in phases with a new, more efficient design. The original tunnel design has a single slab of concrete as the top of the tunnel, but also the sidewalk. The sidewalks deteriorate over time, which is often accelerated by the use of salt to treat the walking surfaces during inclement weather. The new design separates the structural top of the tunnel and the sidewalk. This allows for a safer, more cost-effective method allowing the sidewalk to be replaced independent of the tunnel’s structural roof.

The tunnels in the Health and Recreation Quad has deteriorated significantly. This project will replace the tunnel tops directly north of the Recreational Sports Center up to the Clinical Health Sciences and Wellness Facility, and turning east between Goggin Ice Arena and Phillips Hall to Oak Street.

<u>Project component:</u>	<u>Budget:</u>	<u>Funding Source:</u>
Est. Design and Administration:	\$ 80,000	Local Funding
Est. Cost of Work:	\$3,600,000	Local Funding
Est. Owner’s Costs:	\$ 10,000	Local Funding
Est. Contingency:	<u>\$ 110,000</u>	Local Funding
Est. Total:	\$3,800,000	

December 13, 2024

RESOLUTION R2023-18

WHEREAS, Miami University is dedicated to efficient operations, offering an education of equal or higher quality while decreasing their 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 report annually for the Chancellor of Higher Education which is compiled by the chancellor into a statewide report shared at year end with the governor and legislature; and

WHEREAS, there are a number of other topics that are required to be addressed in the report per the Ohio Revised Code, including Section 3333.951(C) requires institutions to report on their annual study on the cost of textbooks for students enrolled in the institution, 3333.951(B) requires Ohio's co-located colleges and universities to annually review best practices and shared services, Section 3345.59(E) requires information on efficiencies gained as a result of the "regional compacts,"; and

WHEREAS, Miami University recognizes with the adoption of this resolution continues to progress with its efficiency actions and affordability consistent with objectives originally outlined by the Ohio Task Force report; and

WHEREAS, the institution's efficiency report was presented to Miami's Fiscal Priorities committee; and

NOW, THEREFORE, BE IT RESOLVED: that the Board of Trustees of Miami University accepts the FY 2024 efficiency report; 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

December 13, 2024



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



FY24 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 at the call of the chancellor.

There are a number of topics that are required to be addressed per the Ohio Revised Code. Specifically, ORC Section 3333.951(C) requires IHEs to report on their annual study to determine the cost of textbooks for students enrolled in the institution. ORC 3333.951(B) requires Ohio’s co-located colleges and universities to annually review best practices and shared services and report their findings to the Efficiency Advisory Committee. ORC 3345.59(E) requires information on efficiencies gained as a result of the “regional compacts” created in 2018.

The reporting template also requests information regarding college debt and debt collection practices, among other things.

Your Efficiency Report Contact: **Alex Penrod**, Special Assistant to the Chancellor for External Affairs, 614-995-7754 or apenrod@highered.ohio.gov. Please provide your institution’s efficiency report by **Friday, November 15, 2024** via email.



As in previous years, the Efficiency Reporting Template is structured into the following sections:

- **Section I: Efficiency and Effectiveness** – This section captures information on progress made from strategic partnerships and practices that are likely to yield significant savings and/or enhance program offerings.
- **Section II: Academic Practices** – This section covers areas more directly related to instruction, with an emphasis on actions taken to reduce the costs to students of textbooks, including the options of Inclusive Access and Open Educational Resources.
- **Section III: Policy Reforms** – This section captures state IHE responses to suggested policy reforms originating from state initiatives, including transcript withholding and Second Chance Grants as created in Sub. SB 135.
- **Section IV: Future goals** – In the spirit of continuous improvement, the DeWine-Husted administration continues to request feedback on steps the state can take to support your institution's goals.

For purposes of this report, efficiency is defined on a value basis as a balance of quality versus cost:

- 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: Efficiency and Effectiveness

Benchmarking

Each institution should regularly identify and evaluate its major cost drivers, along with priority areas that offer the best opportunities for efficiencies. Institutions should also track their progress in controlling costs and improving effectiveness.

1. How do expenditures on instruction and academic support benefit your institutional mission and priorities?

Through the stewardship of the Division of Finance and Business Services (FBS), Miami University is vigilant in securing and leveraging the appropriate human, fiscal, and physical resources to support the vision of making Miami the leader in the nation among public universities having a primary emphasis on undergraduate education and also having significant graduate and research programs.

In the past year, the University has embarked in a new strategic planning process which began with two initial steps: (1) a thorough review and revision of the university's mission and vision using a transparent and inclusive process; and (2) development of "white papers" on Miami's historic foundational strengths (e.g., liberal education, writing, campus beauty, teacher-scholar model, excellence in undergraduate education, alumni engagement, student life, inclusive excellence) by small working groups of faculty, students and staff. These documents formed the foundation on which MiamiTHRIVE, our new strategic plan, was constructed.

The plan (which is still being created) is being developed by a set of working groups, each focusing on key areas such as academic programs, operational efficiency, enrollment strategy, and Miami Bold Strategy.

All along the way, the plan's development is being shaped by financial, academic and administrative data. The Office of Institutional Research and University Budget Office provided data to the strategic planning working committees. The Offices of the President and Provost as well as the Board of Trustees and Bain (an external consulting firm) also offered the strategic planning groups insights into the strengths, challenges, future needs, and capacities of the institution. In addition to having access to a



multitude of internal data and insights from leaders, the strategic planning steering team and working groups have engaged in extensive research on emerging trends and anticipated challenges related to Miami University and higher education in general.

To further ensure the integration of budget, academic, and operations planning and to foster data-driven decisions, in 2012, the university purchased an institutional analytics tool, Oracle Business Intelligence Enterprise Edition (OBIEE). Dashboards and data warehouses were developed using revenue data, and a business intelligence team was formed to oversee key project work streams in partnership with specialized teams focusing on specific projects. Specialized teams are staffed with clients, IT resources, and in some cases contracted consultants. Teams focus on requirements, metadata, testing, and security.

Additionally, the University has contracted with GrayDI and EAB research consulting firms to provide in-depth analysis into new programs and other academic initiatives to better ensure that our academic program portfolio and academic support structures meet student and employer demand, ensures degree completion, prepares students for lifelong success, and leverages faculty and other resources wisely.

In addition, beginning in 2014, the Provost Office began meeting individually with academic deans each semester to review each division's cash flow, budget and hiring plans and to ensure that these division's plans are not only in alignment with each other but also with the Miami strategic planning goals and objectives.

These efforts have paid off for our students. For more than a decade, Miami has been in the top ten for public universities focused on undergraduate teaching in U.S. News & World Report. The 2023 Princeton Review listed Miami in the top 40 for best value public schools, and Miami is listed by Altrata in the top 30 among U.S. universities for alumni wealth. Miami is ranked No. 1 among Ohio public universities for return on investment by Payscale.com. Graduates posted a mid-career median income of \$118,400. 98% of 2020-2021 Miami graduates were employed or furthering their education by fall 2021. Miami is ranked 15th among national public universities for four-year graduation rate.



2. Other than HEI, what other data, metrics, or benchmarks does your institution utilize to evaluate operational efficiencies and the appropriate balance of instructional vs. administrative expenses? How is such data utilized by your institution? Please summarize and provide an overview of your performance based on each measure.

Miami University participates in an administrative benchmarking consortium of 72 institutions of higher education from across the United States and Canada. Seven other Ohio-based universities are also part of the consortium. The Helio Campus tool uses a standard activity model to assess a variety of measures of efficiency covering approximately 200 fiscal years from FY14 through FY23. Miami University's administrative units generally outperform other institutions in the consortium on various measures of efficiency and has among the highest levels of centralization of administrative services tracked in the database.

Facilities Planning

1. How has your institution employed planning and changing use of campus space to reduce costs and increase efficient use of capital resources?
 - a. Miami combines departmental offices when multiple programs exist in a building being renovated or constructed new. This practice allows leadership in each department to share resources which includes, but is not limited to – secretarial and administrative assistance, computing equipment, audio visual equipment, general office equipment, and reduces overall space requirements through consolidation. This was most recently deployed with the planning and construction of our Clinical Health Sciences and Wellness facility and the McVey Data Science Building. Bachelor Hall is now under renovation. The planning process for this renovation included combining leadership suites including the Humanities Center, Media, Journalism and Film, Comparative Religion, History, Philosophy, and English.
 - b. Several years ago, Miami developed a long-range housing master plan (LRHMP), which intended to renovate, replace, and remove aging housing and dining building stock in a manner that is most efficient for the university. This was a major initiative, which has been executed over a decade of time. Planning has been a crucial part of optimizing a capital spend of over \$750 million and minimizing operational costs as part of this effort. This planning effort has dramatically reduced energy spend (described in greater detail below), labor spend, and supplies and materials spend. The plan contemplated removing residence halls that were no longer needed for swing space as the renovations concluded. This also coincides with the projected enrollment cliff. Planning during this reporting fiscal year resulted in taking two residence halls off-line for the current fiscal year as it does not make practical sense to support this number of beds or renovate these particular buildings.



- c. Miami has also developed a utility master plan (UMP). The plan's overall goal is to develop a strategy to reduce our spend on energy through reduction in waste and to minimize the risk of major capital investments supporting infrastructure facing greater environmental regulation and cost. The strategy has been to convert the campus from an inefficient high-pressure steam production and distribution system to low-temperature heating hot water and simultaneous heating and cooling. This type of transition was only possible with integrated planning between the long-range housing master plan, other major capital renovations, and navigating end-of-life schedules of complicated infrastructure. During this past fiscal year, construction began on a new geothermal well field and converting the North Chiller Plant to simultaneous heating and cooling supported by geothermal. While the focus for the past ten years has been to convert Miami's thermal systems to lower cost, more efficient systems, our planning is now turning toward solar projects. The planning work over the past decade has reduced our energy consumption on the entire campus by more than 50% per gross square foot of building space.
2. How have recent enrollment trends, including changing demographics and the increased utilization of distance learning, impacted facilities planning at your institution?

Miami's mission asserts that Miami's Oxford campus provides a "highly involving residential experience," with Oxford students meeting a two-year residency requirement and selecting from a variety of living-learning communities and academic neighborhoods. As a result, Miami does not have a large distance learning portfolio of courses and programs. However, Miami is committed to providing a superb education to adult and traditional-aged students who are time and place-bound; and to meet their needs, we do have a selective offering of online courses and programs; and we have developed a number of new professional, health-related and technology-oriented programs (which include clinical placements, fieldwork, co-ops or internships) which are better suited for some online instruction.

Miami does see opportunities for continued growth in distance learning. However, the growth in distance learning will not replace the institution's focus on the residential undergraduate model, but rather there is an opportunity to serve non-traditional students that otherwise would not complete higher education ambitions. Miami's focus on distance learning is creating pathways for Ohio residents that have begun, but not completed degrees. Other areas of distance learning growth are supporting continuing education of Ohio's workforce to remain competitive in their roles.



3. What benchmarks or data sources does your institution use to assess demand for physical space?

Space utilization decisions at Miami University are guided by principles and processes set forth by the Space Utilization Group (SUG) which also includes a subcommittee focused specifically on academic spaces. Decisions made by SUG are also guided by departmental and divisional input and needs, Miami policy as well as standards set forth by the State of Ohio and the Ohio Department of Higher Education.

In addition to advising on initiatives and policies relating to academic space, SUG reviews and analyzes academic spaces to assist University leadership and administrative units to use Miami University space assets in an efficient yet flexible manner with the goal of supporting the academic mission of the university. Each year, all classrooms, labs and other academic instructional spaces are inspected by members of IT Services, Physical Facilities & Planning and Academic Affairs for technology, structural, furniture and other related issues. Rooms are given a color code so that critical issues are addressed first.

Periodically, Miami hires outside consultants to provide recommendations on efficient uses of space. For example, in 2019, Perkins & Will conducted a major study on classroom usage; this study's findings guided our planning for new and existing academic buildings.

SUG serves as a professional resource for academic space items for all campuses of Miami University including making recommendations on policies, procedures and principles for academic space utilization; providing communication and advising decision-makers on appropriate policies and procedures to University academic stakeholders. It also provides advice on major project requests and capital improvement priorities related to academic affairs when requested. It reports to the President, the Provost, and the Vice President for Finance and Business Services.

Data on space utilization is benchmarked and then used to recommend consolidation of departments and space. Miami has been working to remove buildings that are underutilized or require reinvestment that is difficult to justify. In addition to the two residence halls mentioned in the above answer, Miami is currently planning to remove Williams Hall upon the completion of the Bachelor Hall renovation. Smaller administrative functions were consolidated during fiscal year 2024 allowing for their recent removal. These decisions better utilize existing space and remove liability for future renovations.



Regional Compacts

ORC Section 3345.59 requires regional compacts of Ohio’s public institutions, with an executed agreement in place by June 30, 2018, for institutions to collaborate more fully on shared operations and programs. The section identifies areas to be addressed to improve efficiencies, better utilize resources and enhance services to students and their regions. Per paragraph E of that section:

(E) Each state institution of higher education shall include in its annual efficiency report to the chancellor the efficiencies produced as a result of each compact to which the institution belongs.

Specific to the Regional Compact in which your institution is a member, please describe collaborations that have occurred within the regional compacts and the efficiencies or enhanced services provided in any of the relevant categories below.

Category	Description
Reducing duplication of academic programming	<p>Miami continues to take ambitious strides to ensure that it offers the optimum portfolio of academic programs and courses to align with the university’s mission, to meet student needs and employer demand, to eliminate unnecessary duplication, and to prepare Miami students for professional and lifelong success.</p> <p>Below are four interrelated initiatives designed to advance the goal of delivering an exceptional curricular portfolio:</p> <p>1) Academic Program Evaluation, Improvement & Prioritization (APEIP) Project is a response to a recommendation in MiamiRISE (Miami’s outgoing strategic plan) to conduct a comprehensive, one-time evaluation of all undergraduate and graduate academic programs.</p> <p>In fall 2020, each department and division were provided detailed internal and external data on their programs and courses, including: student demand, employer demand, competitive intensity, application and information request trends, enrollment (head count & completions), student credit hours (by major, by faculty, and by lower vs. upper division), instructional cost per hour, section capacity and fill rates in departmental courses, DFW rates in courses, time to degree, degrees awarded, employment rates, and faculty data (course loads, research productivity, etc.).</p>



Using the data provided, departmental faculty, department chairs, and deans collaboratively identified initial ratings for each program. Forty-three of 260 programs (16.5%) were given the rating “continuous improvement with potential additional resources,” and 120 (55%) were given the “continuous improvement with minor difficulties” rating. Forty-nine programs (18.8%) were asked to engage in program restructuring due to significant difficulties in the program, and 34 programs (13.1%) were voluntarily eliminated by the faculty of the program’s home department in consultation with the dean. An additional 14 programs, which had not been admitting students in recent years, were removed from the books through standard processes. Programs nominated for elimination were judged by departmental faculty as either outdated or duplicative, had histories of low enrollments, or were misaligned with the University’s mission and faculty expertise.

In fall 2021, deans worked with their departments to develop 3-5-year curricular action plans to improve the programs that were not eliminated. Each May since then, departments have submitted progress updates on their plans; the Office of the Provost offered feedback on each report and developed an overall summary of the plans and actions taken which is shared with the deans, Provost, President and Board of Trustees. During this process, an additional five programs were voluntarily eliminated by the departments.

In fall 2023, the undergraduate programs with the lowest enrollment trends (total of 22) have been identified for program elimination or consolidation. Departments were asked to develop a concrete plan by the end of the fall 2023 semester. Twenty-one programs are being eliminated by the end of the fall 2024 semester.

Since 2020, the total number of program eliminations (including the dormant programs removed from the books) is 72.



2) Launched in August 2021, the **Miami Academic Program Incubator (MAPI)** is a resource and consultation service for departments that aims to encourage, support and incentivize the rapid revitalization and creation of undergraduate and graduate programs that ensure Miami offers a high-quality and cost-effective portfolio of academic programs.

Departments and divisions that are considering a new academic program or a significant revision to an academic program are required to participate in MAPI. MAPI is led by a steering team of University leaders who provide data and research on program ideas (data are gathered internally and externally from third-party vendors such as EAB and Gray Associates), curriculum coaching (including recommendations for collaborations with other departments, divisions and institutions), concrete narrative feedback on the program idea (as articulated in a brief concept paper prepared by the department) and the opportunity to apply for seed funding to jumpstart the program (if appropriate). The MAPI team also engages in research on future trends in higher education and provides recommendations to deans and chairs on potential new directions for existing programs as well as possible ideas for new programs.

Since its inception in fall 2021, MAPI has produced the following outcomes:

- Vetted 29 concept papers for new programs or significant revisions of existing programs. Following the review of the concept papers and data analysis and feedback from MAPI, 16 of the 29 projects were not advanced by the department or division. Twelve have been developed into full proposals for formal approval, and the remainder are still under consideration by the department or division. (Note: We see the fact that some concepts were not brought to fruition as positive. Prior to MAPI it is likely that all ideas would have been shaped into new programs, and many of those programs would likely not have succeeded, costing the University unnecessary resources and time.)
- Developed Guidelines for Cross-Divisional & Cross-Departmental Programs to encourage course and program sharing.



- Developed a new Learning Management Project site and website to provide information to departments on developing new programs (including glossary of curricular terms, information on best practices in program design, contact information for all key curricular needs, guidance on marketing and budget)
- Contracted with two external research consultation services, GrayDI and EAB, to assist in predictive enrollment analysis, market feasibility studies, program assessments, and future trends in higher education; secured a new “enroll predict” machine learning tool from Gray Associates to assist in more accurate enrollment predictions for individual programs
- Engaged in ongoing research on promising trends in academic programs which helped to shape revisions of existing programs (revising our math programs to become more applied in focus, shifting our manufacturing engineering programs to focus on “smart” technology, and enhancing our marketing program to leverage digital approaches) and to develop ideas for new programs (e.g., masters in counselor education, post-baccalaureate certificate in speech pathology, digital health solutions professional education program) which have been developed.
- Streamlined the procedure for approval and launch of new programs.

3) **Department Planning & Improvement Process** is a model for academic program review that was approved in April 2022 and is being launched in fall 2024 (as the APEIP project phases out). It focuses on continuous improvement (including a comprehensive review led by a team of internal and external faculty experts plus biennial updates) and features:

- Collaboratively developed strategic goals for each review (created in conversation with the department, dean and Office of Provost);
- Holistic emphasis (encompassing all aspects of the department, including its academic programs and curricula, reports on assessment of student learning outcomes, and success in the advancement of DEI goals);



- Six-year cycle (with updates on progress every two years in between the comprehensive review);
- Review team members who provide consultation on strategic goals in addition to an evaluation of the department;
- Process customized for departments with professional accreditation reviews; and
- Robust support for the process (e.g., consultation, departmental orientation, data workbooks, team chair training).

Six departments were identified to participate in the pilot phase and are now completing their review visits. Each year, another seven to ten departments will embark on the two-year process.

- 4) In 2022, Miami University conducted a review of potential duplicate associate and baccalaureate programs with another university in the southwest Ohio region, specifically University of Cincinnati. Seventy programs were identified by the Ohio Department of Higher Education.

Although program-based collaboration is an exciting option for some programs, it is important to note that the main campuses of Miami University and University of Cincinnati are at least one hour driving distance from one another, and both campuses serve residentially based students who will be less inclined to commute that distance for courses. Online offerings at both institutions are limited.

The Office of the Provost compiled the program data and shared the information with the academic deans who offered feedback based upon their contextual understanding of the program’s mission, purpose and effectiveness. Each academic dean consulted with the appropriate department to determine the recommendation action. Possible actions include:

- **No action:** The program is well aligned with the University’s liberal arts mission and/or experiencing strong enrollment and/or has a strong track record of student success outcomes.
- **Program elimination:** The program is outdated, experiencing declining enrollments or deficient success outcomes.



	<ul style="list-style-type: none"> ● Program restructuring: The program will undergo significant revisions for improvement. ● Possible collaboration with University of Cincinnati. <p>Several programs were identified for possible collaboration with UC. These included: French, Classical Studies, Critical Race & Ethnic Studies, and Women’s, Gender & Sexuality Studies. Since that time, these programs have been or are in the process of being eliminated.</p> <p>HumanitiesFUTURES: In 2023, the Provost formed a group of faculty leaders in humanities disciplines to develop new initiatives and strategies for promoting humanities and liberal arts learning outcomes and programs that address the changing landscape of higher education. This team has created new ideas on curricular innovations, career readiness, and communication strategies and initiatives to assist faculty in crafting cost-effective courses, programs and other learning opportunities that leverage the liberal arts while meeting the demands of students. As an example, the group created a proposal for a new honors core course on “enduring questions.” Ten sections of these honors core courses will be piloted in 2025-2026. The HumanitiesFUTURES Steering Team is now being chaired by the Dean of the College of Arts & Science.</p>
<p>Implementing strategies to address workforce education needs of the region</p>	<p>Miami has submitted and received approval for over 250 Transfer Assurance Guides and is now 98.5% compliant for all Transfer Assurance Guides and has received approval for over 35 Career Technical Assurance Guides for which we are eligible, making us 93.9% compliant. Faculty are working on submitting materials for approval for the remaining TAG and CTAG matches in the fall 2024 semester.</p> <p>Miami actively participates in the One-Year Option and Ohio Guaranteed Transfer to Degree Pathways – all designed to obtain technical credits without unnecessary duplication or institutional barriers. Miami has developed over 30 OGTP pathways in business, arts & humanities, social and behavioral sciences, engineering and computer science. 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: https://miamioh.edu/academic-affairs/admin-resources/curriculum/partnerships/post-sec-acad-agreements.html</p>



Miami's senior associate provost serves on the Ohio Articulation & 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 served as co-chair (with the UC vice provost) of the statewide committee to revise the Ohio Transfer Module into the new OT36 model. One of the key goals of the new Ohio Transfer 36 is to ensure more meaningful credit that directly improves students' time to degree. Miami has already secured approval for 91 courses to be included in OT36.

Miami has an innovative Work+ program which is designed for Miami University Regionals students to obtain an associate or bachelor's degree while working part-time and getting their tuition paid. Work+ makes it possible for a student to earn a college degree debt-free. Closely to twenty current workforce partners include: Premier Health Atrium Medical Center, Kettering Health Hamilton, Butler County General Health District, Shaper Corp, West Chester Township, Spirit Emergency Medical Services, Thyssenkrupp bilstein of America, BCRTA, Boys & Girls Club of West Chester, Community First Solutions, FasTest Labs, the Fischer Group, GMi Companies, Nation Coating Systems, Worthington Steel, Great Miami Valley YMCA, YMCA of Greater Dayton & Camp Kern, Lakota Family YMCA and Zahra Investments.

During the 2023-2024 academic year, our Work+ partners paid \$430,000 in tuition for students. See: <https://miamioh.edu/regionals/student-resources/work-plus/index.html>

Miami also offers a diverse array of TechCred opportunities for students which are credentials for students and adult working professionals to upskill their technological capacities. Miami offers credentials in agile project management, computer skills for the workplace, digital marketing, photoshop, data analytics, ICAgile Certified Professional, SQL Queries, cybersecurity, additive manufacturing, advanced manufacturing, CAD/CAM 1, manufacturing engineering materials, material science and machinability of materials, mechatronics technology, and robotics and automation. See: <https://miamioh.edu/techcred/>



	<p>Additionally, Miami directly engages employers through custom training solutions. Miami has developed a modern healthcare supply chain course for Bon Secours Mercy Health and data analytics courses for the Cleveland Clinic; we also continue to license miniMBA content to Tri-Delta's alumni network. More specifically, the Scripps Gerontology Center offers emotion-focused communications training to caregivers (particularly those providing care for patients with dementia). In addition to these courses, Miami offers non-degree programs focused on business, leadership, and inclusivity in the workplace that are available to employers and individual working professionals. See: https://miamioh.edu/professional</p> <p>As a result of a grant funded by the Ohio Department of Higher Education, Miami faculty and staff collaborated on free online computer science and computational thinking modules to help prepare students and teachers in Ohio and nationwide.</p>
<p>Sharing resources to align educational pathways and to increase access within the region</p>	<p>Since 2018, Miami University's senior associate provost partnered with leaders from University of Cincinnati, Cincinnati State Technical & 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 [https://www.uc.edu/aas/southwesttransfer.html], 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> <p>In 2021, Miami formed the Miami University Transfer Collaborative which includes leadership from all campuses and several key units (admission, enrollment management, academic affairs, registrar, advisement and student success). This group has formulated a</p>



	<p>comprehensive strategic plan to promote greater access and success for transfer students and meaningful collaborations with our two-year institutional partners. Since its inception, the Transfer Collaborative has reviewed and revised the workflow procedure for transfer-related agreements, begun redesign of Miami’s front-facing transfer web portal, developed a master list of agreements, hired a new transfer coordinator to serve as the single point of contact for our two-year partners, secured approval for an additional transfer evaluation coordinator to promote timely credit evaluations, aligned Miami’s liberal education plan requirements with Ohio Transfer 36 and secured approvals for more than 75 courses to be included in OT36, and identified dedicated advisors for transfer students on all campuses as well as a new transfer coordinator on the Regional campuses.</p> <p>Miami also has partnered with several other institutions in the Southwest Ohio region to participate in the EAB Moonshot for Equity initiative (described below).</p> <p>Finally, Miami has taken the lead to offer Southwest Ohio/Northern Kentucky Transfer Summits which bring together transfer champions from two- and four-year higher education institutions and career centers in the region. Summit meetings take place each semester. The last one occurred in September 2024 at the Sinclair Mason Campus and focused on breaking down barriers and opening up opportunities in the transfer student journey. Representatives from University of Cincinnati, Wright State University, University of Dayton, Cincinnati State University, Sinclair Community College and Cincinnati State (among others) were in attendance for the day-long meeting.</p>
<p>Reducing operational and administrative costs to provide more learning opportunities and collaboration in the region</p>	<p>Miami participates in a courier delivery service to provide requested library material to public libraries, colleges, universities and the State Library of Ohio. As members of OhioLINK, regional campuses can fully access both printed materials and OhioLINK’s digital library through their library.</p> <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.</p>



	<p>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 & 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 & Co-Ops grants in the past five years to increase the number of internships and co-ops in the Southwest Ohio Region.</p> <p>Career Services & Professional Development at Miami Regionals uses MyMajors (career/academic assessment) to help students discover the best major to declare. This assessment has been folded into an online orientation for new students, guiding them in first-semester course selection. This unit has also more than doubled the number of students participating in internships since fall 2022. In 2023, there was a 27% increase in the number of internships and variety of locations.</p>



Collaboration and pathways with information technology centers, adult basic and literacy education programs and school districts

Miami’s Regional Campus in Hamilton is a site for the ODHE ASPIRE Program including access to our student services, libraries, and facilities for any ASPIRE participant. Miami’s Regional Learning Center in West Chester is an ASPIRE ESOL (English for Speakers of Other Languages) site for family members recently relocated from international locations of global businesses in the area. These collaborations serve people in need of acquiring skills in post-secondary education and training, and employment. It has provided a supportive pathway for individuals going from GED or learning English, to post-secondary higher education.

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 500 students annually participate in Miami CCP courses on the Oxford and Regional campuses.

Miami Regionals Early College Academy (ECA) was launched in Fall 2022. It originally served high school Juniors from Hamilton and Middletown school districts who enrolled full time in the college-level courses to pursue an Associate in Arts in General Studies degree. In Fall 2023, we expanded the ECA to include students from Hamilton, Middletown, Franklin, Madison, Winton Woods, and New Miami school districts, as well as from Greater Ohio Virtual School (GOVS). The total number of the ECA participants in Fall 2024 is 166. All of the associated fees for the ECA participants are covered by the program. The high schools provide transportation, lunch, and cover the cost of required textbooks. The ECA students will graduate with a minimum of 62 college credit hours, earning an Associate in Arts in General Studies, while simultaneously graduating with their high school diploma. These students will only have two years remaining to complete a Miami bachelor’s degree significantly reducing the time and cost for degree attainment. Miami University offers the students specialized academic support and opportunities for involvement in co- and extracurricular activities. Upon completion of the first year in the ECA, the average GPA of the first cohort is 3.12.

Enhancing the sharing of resources between institutions to expand capacity

Miami and UC faculty have collaborated to secure fourteen 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,



<p>and capability for research and development</p>	<p>evaluating STEM in the play space, advanced turbine cooling, and most recently, a study into mood disorders. 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>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 or to those taking classes on multiple campuses, Miami University’s Oxford campus and Miami University Regionals share the same general education requirements, academic and student 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 curricular, research projects as well as community and University service projects.</p> <p>Miami Regionals allows diverse students including post-traditional learners to take their first two years locally, staying closer to their family and jobs. Besides access to a much larger array of programs, disciplines, and majors, this reduces the tuition before they relocate to the Oxford campus to complete their degree. With all campuses in close proximity, Butler County Regional Transit Authority (BCRTA) connects our campuses allowing students to take a specific course(s) at a different campus. Miami’s Regional E-Learning (online courses and programs) allows any Miami student the chance to shorten their time toward graduation or the flexibility to add another course to their academic plan.</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>Miami’s National 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>



Other initiatives not included above

In September 2021, Miami University, Cincinnati State, Gateway Technical & Community College, and Northern Kentucky University announced their participation in the EAB Moon Shot for Equity Initiative. This national initiative aims to close equity gaps within ecosystem cohorts of two- and four-year colleges and universities by 2030. Moonshot goals focus on transformative change relating to campus climate (equity-focuses professional development, climate assessment), access and enrollment (securing financial assistance, removing and reducing registration holds, and pathways for transfer and returning students), and student support and belonging (proactive advising and coordinated care).

In August 2022, Miami received an AmeriCorps grant that resulted in the Service+ program. Service+ places Miami students with nonprofits and government municipalities in Butler County. The student becomes an AmeriCorps member and receives a living allowance stipend while serving. Once they complete their service hours, they receive an education award from AmeriCorps. Fall 2024 has 18 host sites, six new this year. Host sites include UC West Chester Hospital, City of Hamilton, City of Oxford Fire Department, Serve City, EDGE Teen Center (both East and West locations), Oxford Seniors (both the center and the Adult Day Service), Riverview Elementary, and Sleep in Heavenly Peace. We also have host sites within Miami.



Co-located Campuses

ORC Section 3333.951(B) requires Ohio’s co-located colleges and universities to annually review best practices and shared services in order to improve academic and other services and reduce costs for students, and to report their findings to the Efficiency Advisory Committee.

(B) Each state institution of higher education that is co-located with another state institution of higher education annually shall review best practices and shared services in order to improve academic and other services and reduce costs for students. Each state institution shall report its findings to the efficiency advisory committee established under section [3333.95](#) of the Revised Code. The committee shall include the information reported under this section in the committee's annual report.

Co-located campus: Cincinnati State Technical & Community College

Type of Shared Service or Best Practice (IE: Administrative, Academic, etc.)	Please include an explanation of this shared service.	Monetary Impact from Shared Service
Academic	Beginning July 2023, Cincinnati State Technical & Community College opened a branch location on Miami's Middletown campus to ease student transfer, increase access to a college degree for students in the region, and forge deeper curricular and other collaborations across the two institutions. Middletown High School is also located in close proximity to Miami's Middletown campus, which creates an advantageous opportunity to support pipelines from high school through college and to career. With this collaboration, Cincinnati State students have access to the library, computer labs, Bennett Recreation Center, student activities, and more on Miami’s Middletown campus. This partnership is an outgrowth of the EAB Moonshot for Equity initiative which aims to forge alliances and innovations to ensure college completion among diverse students. Miami and Cincinnati State have already developed over a dozen pathways for students in a variety of degree programs.	Cincinnati State pays \$20,000 for use of the campus resources.



Section II: Academic Practices

This section covers areas more directly related to instruction, with an emphasis on savings strategies related to the cost of textbooks, and the expanded use of alternative instructional materials.

Textbook Affordability

Textbook Cost Study and Reducing Textbook Costs for Students

ORC Section 3333.951(D) requires Ohio’s public colleges and universities to do the following on an annual basis:

(D) Each state institution of higher education shall conduct a study to determine the current cost of textbooks for students enrolled in the institution, and shall submit the study to the chancellor of higher education annually by a date prescribed by the chancellor.

ORC Section 3333.951(C) requires Ohio’s public colleges and universities to report their efforts toward reducing textbook costs for students.

(C) Each state institution of higher education annually shall report to the efficiency advisory committee on its efforts to reduce textbook costs to students.

Your institution’s submission of information via the annual Efficiency Report is used to satisfy these statutory requirements. **Please attach one spreadsheet with two tabs.** The first tab should include the analysis of textbook costs developed by your institution as shown in Table 1 below. The second tab should include the analysis of the number of courses that utilized other sources of information as shown in Table 2 below.

Table 1	
Category	Amount
Average cost for textbooks that are new	\$78.85
Average cost for textbooks that are used	\$40.16
Average cost for rental textbooks	\$32.85
Average cost for eBook	\$80.02



Table 2

Category	Number of Courses
Did not require students to purchase course materials; includes OER and/or institutionally provided materials	13,191
Exclusively used OER materials	316
Used OER materials together with purchased course materials	140
Provided course materials through inclusive access	154

Other Textbook Affordability Practices

What other practices, if any, does your institution utilize to improve college textbook affordability?

Miami University uses e-Campus as a textbook provider of online textbooks and course materials. 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 (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 helped coordinate an OhioLINK-sponsored OER summit in 2017, 2018, 2019, 2020 and 2022, and also presented sessions at several of these Summits. Additionally, as a system leader, she has given workshops focusing on copyright and OER and Creative Commons licensing at multiple OhioLINK institutions on request over the past five years and has been an invited speaker for the Open Textbook Network’s Pub101 program from 2019-2024, providing training on open textbook publishing for colleagues across North America.

Miami’s Affordable and Open Educational Resources Committee which includes faculty representation from all academic divisions has launched several programs and a set of resources designed to target faculty teaching courses with the highest cost textbooks and largest enrollments. See table below for initiatives led by this committee.



Please provide any relevant information in the table below.

Initiative	Explanation of Initiative	Cost Savings to Students
OER Explore	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 130 faculty members have completed the program. We will offer 2 instances of this workshop on the Oxford campus and 2 additional instances at the Regional campuses in the coming months.	N/A
OER Adopt	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	\$1,353,638.00



	colleagues in the department or field of study. Over 20 faculty have participated in the program since 2017	
OER Create	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). We do not currently have any OER Create proposals in process, but expect to see several after offering the OER Explore workshops in the coming months.	\$0

Please provide contact information for the person completing this section of the Efficiency Report, so that we may follow up if we have questions.



Section III: Policy Reforms

Special Purpose Fees Policy

Limitations on increases in instructional and general fees have traditionally been set by the General Assembly within biennial operating budgets. Limitations on special purpose fee increases, alternatively, are fairly new beginning with Am. Sub. HB 49 of the 132nd General Assembly. Section 381.160 of Am. Sub. HB49 precluded increases in special purpose fees and establishing new special fees, at universities, except for certain categories of fees specifically exempted in law from the fee limitations. Am. Sub. HB 166 of the 133rd General Assembly continued the special purpose fee restriction but additionally required the Chancellor to review and approve new special purpose fees and increases in existing special purpose fees at universities and community colleges. This same level of special purpose fee restraint has been continued in every biennial budget since, including the current biennial budget Am. Sub. HB 33 (Section 381.260(A)(1)(c)).

1. Please include a table that separately shows general and special fee totals for each of the past five years.

Miami University fee inventory for the last 6 years is available through HEI.

2. What criteria are used to determine whether a course or lab fee is appropriate?

The commodity or service being acquired has to be beyond the normal cost of instruction, perishable/consumable, and more efficiently purchased in bulk rather than left to the student to acquire.



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.

Miami University Lean Initiative

Miami University started its Lean Initiative in 2009. Since 2009, Miami employees have completed 2,141 projects valued at \$122,379,621 in cost avoidance, cost reduction, and new revenue. In FY 2024, Miami employees completed 127 projects valued at \$4,450,365 in cost avoidance, cost reduction, and new revenue.

Miami has developed a Lean structure, Lean database with dashboard reporting, and standardized processes for Lean project management. Three full-time staff are dedicated to Lean. All of the other employees have other non-related Lean responsibilities. Presently, all divisions of the university have employees engaged in Lean.

Section IV: Future Goals

The DeWine-Husted administration recognizes that each IHE faces unique challenges and opportunities with respect to the institution's highest priority goals over the next several years. With that in mind, please provide any suggestions about possible roles the state could play in supporting your institutional goals.

Please provide your thoughts and suggestions regarding ways the State of Ohio can further support strength, resiliency and reputational excellence in Ohio's post-secondary education system.

Thank you for completing the FY24 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.

December 13, 2024

Resolution R2025-19

WHEREAS, Resolution R2019-28 established the Miami University Quasi-Endowment Policy; and

WHEREAS, the Doris Bergen Center for Human Development, Learning, and Technology (CHDLT) in the College of Education, Health, and Society was created to promote interdisciplinary research; and

WHEREAS, CHDLT has accumulated a recovered facility and administrative cost balance from indirect funds on faculty associate grants; and

WHEREAS, CHDLT would like to ensure it is able to continue and expand cultivating and promoting high impact interdisciplinary research regardless of future fluctuations in indirect costs; and

WHEREAS, the Dean of the College of Education, Health, and Society has recommended that a portion of the current CHDLT balance be used to establish a new quasi-endowment to support the long-term funding needs of the CHDLT; and

WHEREAS, the Provost and Executive Vice President for Academic Affairs and the Senior Vice President for Finance and Business Services of Miami University recommend approval of this plan;

NOW, THEREFORE BE IT RESOLVED that the Board of Trustees approves the creation of the Doris Bergen Center for Human Development, Learning, and Technology Fund in the amount of \$250,000 to be funded from the CHDLT recovered facility and administrative cost account; and

BE IT FURTHER RESOLVED that the annual distributions of the Doris Bergen Center for Human Development, Learning, and Technology Fund be used to advance high impact interdisciplinary research among CHDLT faculty associates and their collaborators including as seed money, to support research assistants and graduate assistants, and to fund other programming to secure grants or to publish high impact research; and

BE IT FURTHER RESOLVED that future additions to the Doris Bergen Center for Human Development, Learning, and Technology Fund be permitted when the indirect facility and administrative account cost balance exceeds \$100,000.

*Approved by the Board of Trustees
December 13, 2024*



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

**Proposal to Create a Quasi Endowment Fund for The Doris Bergen Center for Human Development, Learning and Technology (CHDLT)
November 2024**

Doris Bergen Center for Human Development, Learning and Technology Support Fund
Initial Investment, Spring 2025: \$250,000

Rationale and Context:

[The Doris Bergen Center for Human Development, Learning, and Technology \(CHDLT\)](#) currently has over \$300,000 (in MS40578 Educational Psychology CHDLT Recovered Facility and Administration Cost) that has been generated from a portion of the indirect funds on faculty associate grants. The CHDLT would like to ensure that we are able to continue and expand in cultivating and promoting high impact interdisciplinary research in the future, regardless of fluctuations in revenue from indirect costs, and having a sustainable source of funding from a quasi-endowment will help ensure this happens. This proposal has support from the Interim Dean of the College of Education, Health, and Society (where the CHDLT is administratively housed).

Building the quasi-endowment represents a critical element in the development of long-range financial planning within the culture of the university. The intent is to add the funds systematically over a period of time to provide sustainable funding for the center's priorities and initiatives as well as keep cash on hand in the Center's F&A fund for any ad-hoc immediate/pressing funding needs or initiatives.

Request:

We would like to put \$250,000 into a quasi-endowment. Once fully vested, at 4% interest this would generate around \$10,000 per year. We would also plan to add to the principal every few years when the indirect/F&A fund balance exceeds \$100,000.

How Expendable Balance Will Be Used:

The expendable balance from the quasi-endowment will be used to advance **high impact interdisciplinary research** among CHDLT faculty associates and their collaborators.

Specifically, funds will be used for any of the following:

- **Seed Money-** Provide the opportunity for CHDLT faculty associates to apply for seed money to prepare for writing strong grant proposals for external funding, such as resources to provide stipends for experts to review drafts of grant proposals, engage with grant writing consultants, or collect/analyze pilot data.
- **Research Assistants-** Provide the opportunity for CHDLT faculty associates to apply for paid student research assistants to assist with their high impact research and/or grant activity.
- **Graduate Assistant-** Defray the cost of the CHDLT GA position. The GA supports center operations, plans interdisciplinary research seminars, and supports faculty research.

- **Other Programming-** There may also be times when funds could be used for other programming that could directly benefit faculty and staff in securing grants or publishing high impact research, such as grant-writing workshops.

Submitted: Amity Noltemeyer Date: 10-31-24
Amity Noltemeyer, Interim Dean
College of Education, Health & Society

DocuSigned by:
Elizabeth Mullenix Date: 11/22/2024
02247167F0AA42B...
Elizabeth Mullenix, Provost and Executive
Vice President for Academic Affairs

DocuSigned by:
David Creamer Date: 11/22/2024
F029605BAD9244C...
David K. Creamer, Senior Vice President
For Finance and Business Services and Treasurer

December 13, 2024

Resolution R2025-20

WHEREAS, from time to time, Miami University accumulates financial balances through the receipt of large, unrestricted gifts and the prudent management of resources; and

WHEREAS, the Provost, the Deans, the Senior Vice President for Finance and Business Services, and the Vice President for Advancement periodically identify a portion of these funds that can be utilized to create quasi-endowments to establish a source of long-term funding for strategic initiatives; and

WHEREAS, Resolution R2019-28 established the Miami University Quasi-Endowment Policy; and

WHEREAS, the Dean of the Farmer School of Business (FSB) desires to establish a quasi-endowment to provide a long-term funding source for the needs and priorities of FSB, funded from its budget carry forward; and

WHEREAS, the Provost and the Senior Vice President for Finance and Business Services of the University, with the concurrence of the Finance and Audit Committee, has recommended approval of this plan;

NOW, THEREFORE BE IT RESOLVED that the Board of Trustees approves the creation of the FSB Dean's Discretionary Fund quasi-endowment in the amount of \$5,800,000.00 from the FSB budget carry forward; and

BE IT FURTHER RESOLVED that the annual distributions of the Fund, as determined by the Miami University Endowment Spending Policy, be used for the needs of FSB as determined by the FSB Dean; and

BE IT FURTHER RESOLVED that the FSB Dean may determine annually how much of the annual distribution be distributed to the expendable fund and how much reinvested in the quasi-endowment; and

BE IT FURTHER RESOLVED that the FSB Dean may invade the principal of the quasi-endowment for additional support.

Approved by the Board of Trustees

December 13, 2024



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

December 13, 2024

Resolution R2025-21

WHEREAS, Miami University has assessed its financial resources across the enterprise and determined that it can optimize these resources by reallocating them; and

WHEREAS, Resolution R2019-28 established the Miami University Quasi-Endowment Policy; and

WHEREAS, The Senior Vice President for Finance and Business Services has recommended that a portion of Miami University's non-endowment funds should be reallocated to establish a new quasi-endowment to optimize enterprise-wide investment earnings potential while preserving the liquidity and risk parameters established in the Miami University Investment Policy; and

WHEREAS, the Miami University Investment Subcommittee recommends approval of this plan;

NOW, THEREFORE BE IT RESOLVED that the Board of Trustees approves the creation of the Miami University Reserve for Investment Fluctuations quasi-endowment with one hundred fifty million dollars (\$150,000,000.00) from Tier II and Tier III of the Miami University non-endowment fund; and

BE IT FURTHER RESOLVED that Miami University Senior Vice President for Finance and Business Services is to work with the Investment Committee of the Miami University Foundation to determine the timing of the movement and investment of these funds in the endowment and should the movement of these funds be delayed such funds shall be invested in Tier III of the Miami University non-endowment until the transfer to the endowment can occur; and

BE IT FURTHER RESOLVED that the Miami University Senior Vice President for Finance and Business Services will make an annual determination if the calculated annual endowment distribution from the Miami University Reserve for Investment Fluctuations is needed for the fiscal year budget; and

BE IT FURTHER RESOLVED that the annual distributions of the Miami University Reserve for Investment Fluctuations, if taken, be used for the general budget of the University; and

BE IT FURTHER RESOLVED that future additions may be made to this fund as determined by the Senior Vice President for Finance and Business Services with the consent of the Miami University Investment Subcommittee.

Approved by the Board of Trustees, December 13, 2024



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

**MIAMI UNIVERSITY NON-ENDOWMENT
REBALANCE ANALYSIS & RECOMMENDATIONS
December 2024**

New Targets:

- Optimize enterprise-wide investment earnings by optimally allocating across the capital stack
- Redefine how we consider Reserve for Investment Fluctuations
- Total Non-endowment assets: Maintain at least 1x University total annual budget
- Tier I Operating Cash: Maintain at least 1x average monthly cash outflow from previous fiscal year
- Tier II Baseline Liquidity Reserve: Maintain 1-2x average monthly cash outflow from previous fiscal year
- Tier III Long-term Capital: Maintain at least 65% of total non-endowment

Recommended Actions:

- Fund new Strategic Initiatives Fund with \$35 million:
 - \$5 million from Tier I
 - \$30 million from Tier II Baseline
- Quasi-endow a portion of Reserve for Investment Fluctuations with \$150 million:
 - \$110 million from Tier II Baseline to PIF
 - \$40 million from Tier III to PIF
 - Balance of Reserve in Tier III

Expected Results:

- Maintains ample operating cash
- Maintains sufficient liquidity
- Enhances expected enterprise-wide return with minimal increased risk
- Provides flexibility with annual decision on quasi-endowment distribution

Next Steps:

- Additional modelling/analysis?
- Update Non-endowment Investment Policy
- Resolution for BOT to establish Reserve for Investment Fluctuations quasi-endowment

MIAMI UNIVERSITY NON-ENDOWMENT REBALANCE
December 2024

MU Non-Endowment	Actual		Proforma		New Targets	Notes
	As of October 31, 2024		\$150 million Quasi As of June 30, 2025			
Tier 1: Operating Cash	\$ 142,933,000	14%	\$ 86,507,000	11%	\$ 62,000,000	New target: at least average monthly cash outflow of previous FY; Proforma includes seasonal cash flow and \$5 million used to fund Special Initiatives
Tier 2: Baseline Core Cash	\$ 204,828,000	20%	\$ 64,828,000	8%	\$ 62,000,000	New target: 1-2 times average monthly cash outflow of previous FY; Reallocate \$130-140 million: \$30 million to Special Initiatives and \$100-110 million to Quasi-endowment
Tier 2: Special Initiatives	\$ 13,663,000	1%	\$ 48,663,000	6%		Creation of new \$35 million fund in December: \$30 million from Baseline Tier II
Tier 3: Long Term Capital	\$ 654,190,000	64%	\$ 614,190,000	75%	\$ 529,222,200	New target: At least 65% of total non-endowment; Reallocate \$0-40 million to PIF for Quasi-endowment
Total Tiers 1, 2, & 3	\$ 1,015,614,000	100%	\$ 814,188,000	100%	\$ 805,000,000	At least 1 x University budget

Pooled Investment Fund	\$ 840,000,000	\$ 990,000,000	Create Reserve for Investment Fluctuations Quasi-endowment A portion of the total Reserve will be in Tier III
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Reserve For Investment Fluctuations Target

20% loss on previous FY-end Tier 3	130,838,000	122,838,000
Two years of investment earnings budget	<u>44,000,000</u>	<u>44,000,000</u>
Total Reserve for Investment Fluctuations Target	\$ 174,838,000	\$ 166,838,000

Current Reserve for Investment Fluctuations Balance	\$ 236,228,174	\$ 201,228,174	Reserve is reduced by \$35 million to fund Special Initiatives Fund
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Difference between Reserve Target and Current Balance	\$ 61,390,174	\$ 34,390,174	Reserve is above target
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Tier II Baseline Target	\$ 236,228,174	\$ 62,000,000	Change target methodology to be liquidity oriented: 1-2x Average monthly cash outflow of previous FY
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Tier II Baseline Balance	\$ 204,828,000	\$ 64,828,000
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Difference between Baseline Target and Balance	\$ (31,400,174)	\$ 2,828,000
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Investment earnings budget as % of total non-endowment	2.17%	2.70%	Non-endowment pool is reduced
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Investment earnings budget as % of Tier III	3.36%	3.58%	Expected return is 7.5%
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To: Miami University Board of Trustees Investment Subcommittee
From: David Creamer, Bruce Guiot, and Anthony Longi
Subject: Quasi-endowment Recommendation
Date: December 12, 2024

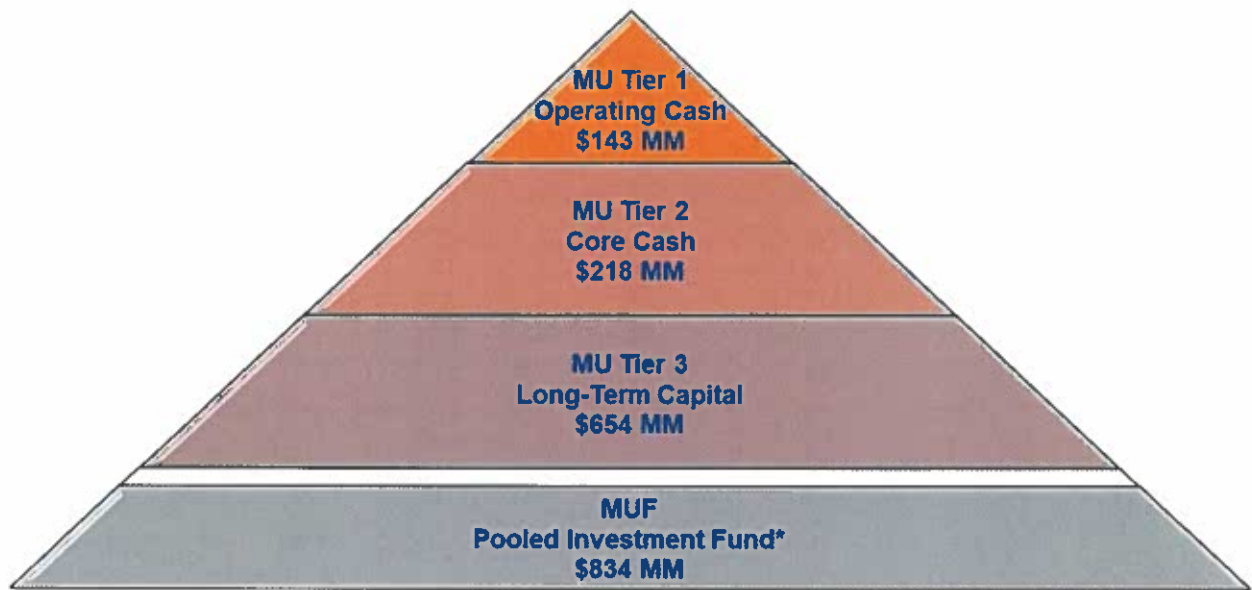
Background: Over the last decade, the Miami University (“Miami” or “the University”) non-endowment pool of financial assets has nearly doubled in size through a combination of prudent fiscal management and strong investment returns.

Regular analysis and monitoring of Miami’s financial assets by Miami staff and its external investment manager, Strategic Investment Group (SIG), includes review of Miami’s “capital stack”, which is comprised of the three tiers of the non-endowment assets, along with endowment assets:

1. Tier I Operating Cash: daily cash to run University operations; invested in bank accounts and State Treasury Asset Reserve of Ohio.
2. Tier II Core Cash: reserve funds and source of liquidity; invested in short-term U.S. treasury securities.
3. Tier III Long Term Capital: reserve funds; invested in diversified portfolio of public debt, equity, and hedged strategies.
4. Pooled Investment Fund (PIF): combined endowment funds of Miami University and Miami University Foundation; invested in diversified portfolio of public and private debt, equity, and hedged strategies.

The role of each tier is an essential consideration in determining the investments, liquidity parameters, risk tolerance, and sizing of each tier. The balance maintained in Tier I is highly seasonal and fluctuates largely based upon the timing of the receipt of student tuition. The PIF is considered permanent capital and is intended to grow while making annual distributions of a portion of its earnings to the University.

Analysis: Miami University Capital Stack as of October 31, 2024:



Among the various targets considered in sizing the non-endowment assets of the University are:

- Maintain at least 1x University annual budget in total non-endowment assets
- Maintain at least 1x the University's average monthly cash outflow in Tier I
- Maintain 1-2x the University's average monthly cash outflow in Tier II
- Maintain at least 65% of total Non-endowment assets in Tier III
- Optimize enterprise-wide investment earnings potential by efficiently allocating assets across the capital stack

Recommendation: With the strong investment returns realized in FY2024 and ample liquidity, the enterprise-wide evaluation of the capital stack has led to the conclusion that the size of the total non-endowment is now at a level that will permit an additional allocation to the PIF with the objective of further improving investment returns. Therefore, our recommendation is to establish a new quasi-endowment with \$150 million of the Reserve for Investment Fluctuations. The effect will be to transfer \$110 million from Tier II and \$40 million from Tier III to PIF. This action is expected to provide enhanced investment return opportunities and will need adjustments to the Non-endowment Investment Policy. In addition, we recommend the Senior Vice President for Finance and Business Services have discretion to determine if the annual distribution calculated under the endowment spending policy should be taken in any given fiscal year, and if taken, how it should be applied within the University budget. We also recommend that future additions be permitted with the consent of the Investment Subcommittee after thorough review of the enterprise-wide capital stack of financial resources.

Enterprise Asset Allocation

Policy Tables

Portfolio	Current Policy Allocations				Pro Forma Allocations ²			
	Tier II Baseline ¹	Tier III	PIF	Enterprise	Tier II Baseline	Tier III	PIF	Enterprise
Asset Mix Tier II	<i>Current</i>			<i>Current</i>	<i>Current</i>			<i>Current</i>
Asset Mix Tier III		<i>Current</i>		<i>Current</i>		<i>Current</i>		<i>Current</i>
Asset Mix PIF			<i>LT AA</i>	<i>LT AA</i>			<i>15% Risk Mix</i>	<i>15% Risk Mix</i>
AUM as of 10/31/2024 (\$MM)	\$175	\$655	\$834	\$1,664	\$65	\$615	\$984	\$1,664
Public Equity	0.0%	54.0%	43.0%	42.8%	0.0%	54.0%	45.0%	46.6%
US Equity		27.0%	26.0%	23.7%		27.0%	27.2%	26.1%
Dev. Non US Equity		18.0%	12.5%	13.4%		18.0%	13.1%	14.4%
EM Equity		9.0%	4.5%	5.8%		9.0%	4.7%	6.1%
Alternatives	0.0%	12.0%	37.0%	23.3%	0.0%	12.0%	35.0%	25.1%
Private Equity			25.0%	12.5%			30.0%	17.7%
Hedge Funds		12.0%	12.0%	10.7%		12.0%	5.0%	7.4%
Hedge Funds (Gross)		22.0%	19.0%	18.2%		22.0%	20.0%	20.0%
Alpha Overlay		10.0%	7.0%	7.4%		10.0%	15.0%	12.6%
Real Assets	0.0%	10.0%	8.0%	7.9%	0.0%	10.0%	7.0%	7.8%
Private Real Estate		1.5%	3.0%	2.1%		1.5%	3.0%	2.3%
TIPS		5.5%	3.0%	3.7%		5.5%	3.0%	3.8%
Commodities		3.0%	2.0%	2.2%		3.0%	1.0%	1.7%
Fixed Income	100.0%	24.0%	12.0%	26.0%	100.0%	24.0%	13.0%	20.5%
U.S. Investment Grade	100.0%	21.5%	12.0%	25.0%	100.0%	21.5%	10.0%	17.8%
High Yield		2.5%		1.0%		2.5%		0.9%
Direct Lending							3.0%	1.8%
Opportunistic	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Cash	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Total	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
EXPECTED COMPOUND RETURNS:								
Expected Nominal Return	3.7%	7.5%	8.7%	7.9%	3.7%	7.5%	9.4%	8.6%
Expected Real Return	1.2%	5.0%	6.2%	5.4%	1.2%	5.0%	6.9%	6.1%
RISK STATISTICS:								
Total Risk (Standard Deviation)	0.9%	10.4%	13.0%	10.4%	0.9%	10.4%	14.7%	12.3%
Beta to U.S. Equity	0.00	0.59	0.72	0.59	0.00	0.59	0.80	0.69
Geometric Sharpe Ratio	0.58	0.41	0.42	0.44	0.58	0.41	0.42	0.43

¹ Tier II Baseline AUM adjusted for \$30 million allocation to Thrive Special Account.

² Pro forma allocations:

- Tier II Baseline adjusted for \$110 million transfer to PIF Quasi-Endowment.
- Tier III adjusted for \$40 million transfer to PIF Quasi-Endowment.
- PIF adjusted for 1) the new asset allocation approved by the MUF IC and 2) the new \$150 million Quasi-Endowment.

Miami University
Resolution R2025- 22

December 13, 2024

WHEREAS, the Board of Trustees of Miami University adopted Resolution R2024-19 on December 15, 2023, to update and amend the Non-Endowment Funds Investment Policy; and

WHEREAS, Miami's staff and outsourced chief investment officer have proposed various revisions and updates to the Investment Policy; and

WHEREAS, the Senior Vice President for Finance and Business Services of the University, with the concurrence of the Investment Sub-Committee, has recommended revising and updating this policy as stated below;

NOW, THEREFORE BE IT RESOLVED that the Board of Trustees approves the amended Non-Endowment Funds Investment Policy; and

BE IT FURTHER RESOLVED that this Resolution supersedes and replaces Resolution R2024-19.

MIAMI UNIVERSITY
INVESTMENT POLICY STATEMENT - NON-ENDOWMENT
Updated December 2024

Approved by the Board of Trustees

December 13, 2024



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

MIAMI UNIVERSITY
Investment Policy Statement – Non-Endowment

DRAFT - December 2023~~4~~

I. Purpose

This Investment Policy Statement (“IPS”) shall serve as the governing framework for the management of the Non-Endowment assets of Miami University (the “University”) and will guide the activities and decisions of the Board of Trustees of the University (the “BoT”), as well as the Finance and Audit Committee of the BoT (the “FAC”), the Investment Subcommittee of the FAC (the “Investment Subcommittee”), the University staff, and the Outsourced Chief Investment Officer (“OCIO”) in managing the University’s Non-Endowment assets.

All University funds derived from the sources enumerated in Ohio Revised Code 3345.05 (A) (hereafter the “Non-Endowment”), shall for investment purposes be designated into one of three pools:

- (Tier I) the University’s Operating Cash;
- (Tier II) the University’s ~~Core Cash~~ Liquidity Sub-Account; and
- (Tier III) the University’s Long-Term Capital Sub-Account.

In addition, the BoT may designate some of these funds as quasi-endowments, which for investment purposes shall be invested with the University’s endowment pool according to the Pooled Investment Agreement between the University and the Miami University Foundation and the endowment investment policy (Appendix A).

II. Fiduciary Duties

In fulfilling its responsibilities described herein, each of the BoT, the FAC and its Investment Subcommittee, the Office of Investments and Treasury Services, and the OCIO is a fiduciary to the Non-Endowment and shall act in accordance with the Uniform Prudent Management of Institutional Funds Act (“UPMIFA”). Among other things, UPMIFA requires each person managing an institutional portfolio to do so in good faith and with the care an ordinarily prudent person in a like position would exercise under similar circumstances.

III. Roles and Responsibilities

Board of Trustees. The BoT shall approve this IPS, its guidelines, and amendments. The BoT shall also approve recommendations to hire or fire third party service providers (e.g., auditors, custodian, OCIO, and consultants).

The IPS will guide the activities and decisions of the BoT, as well as, the FAC, the Investment Subcommittee, the Office of Investments and Treasury Services, and the OCIO in managing the assets of the Non-Endowment.

Finance and Audit Committee. The BoT has delegated implementation oversight of the IPS to the FAC, which, in turn, may entrust an Investment Subcommittee to carry out these responsibilities and which serves as the Investment Committee required by Ohio Revised Code 3345.05. Specific responsibilities of the FAC include:

- upon recommendation of its Investment Subcommittee, submitting for BoT approval an IPS, setting forth, among other things, the fiduciary roles and responsibilities, investment guidelines and objectives for the investment of the assets, including asset allocation target exposures, permissible ranges (i.e., minimum and maximum allocations to each asset class), and the benchmarks against which the performance of each asset class, and the portfolio as a whole, will be evaluated;
- upon recommendation of its Investment Subcommittee, submitting for BoT approval Investment Subcommittee recommendations to hire or fire third party service providers (e.g., auditors, custodian, OCIO, and consultants); and
- reporting at least semi-annually to the BoT.

Investment Subcommittee. The Investment Subcommittee as a governing fiduciary shall oversee the investment and administration of the Non-Endowment. It serves as the “investment committee” required by Ohio Revised Code 3345.05. The Investment Subcommittee, in conjunction with the OCIO, develops policies and guidelines for recommendation to the BoT and the FAC designed to position the Non-Endowment to achieve its objectives with a prudent level of risk. Revisions to the IPS may be recommended by the Investment Subcommittee and approved by the BoT as necessary.

The Investment Subcommittee delegates its authority to make investment decisions to the OCIO in accordance with the Investment Management Agreement dated May 16, 2018 and as may be amended (the “Investment Management Agreement”), which is incorporated herein by reference. Specific responsibilities of the Investment Subcommittee include:

- submitting for FAC concurrence and BoT approval an IPS, setting forth, among other things, the fiduciary roles and responsibilities, investment guidelines and objectives for the investment of the Non-Endowment assets, including asset allocation target exposures, permissible ranges (i.e., minimum and maximum allocations to each asset class), and the benchmarks against which the performance of each asset class, and the portfolio as a whole, will be evaluated;
- proposing for FAC concurrence and BoT for approval such updates to the IPS as it, in consultation with the Office of Investments and Treasury Services, the OCIO, and any other advisor, deems appropriate;

- communicating to the Office of Investments and Treasury Services and the OCIO any changes in the risk profile and characteristics of Miami University that may impact the investment objectives and guidelines of the Non-Endowment;
- delegating specific administrative, operational, and managerial responsibilities relating to the investment and reinvestment of the Non-Endowment assets;
- monitoring compliance with the IPS;
- reviewing the Office of Investments and Treasury Services' oversight and evaluation of third party vendors on its behalf and making recommendations to the FAC and the BoT with respect thereto;
- reviewing periodically the following:
 - investment performance, including comparisons to objectives and benchmarks
 - asset allocation for the Non-Endowment
 - fees paid in support of the management of the Non-Endowment
- reporting at least semi-annually to the BoT.

Staff. The Secretary to the BoT will maintain the official minutes and records of the FAC and Investment Subcommittee. The Office of Investments and Treasury Services is responsible for managing the operations of the Non-Endowment investment program. Specific responsibilities of the Office of Investments and Treasury Services include:

- budgeting, investing, forecasting, and monitoring funds associated with the Tier 1 Operating Cash portfolio;
- managing the reallocation and transfer of funds among the Non-Endowment investment Tiers;
- facilitating division carry forward balances, donor gifts, and other unrestricted funds that can be quasi-endowed;
- providing administration, reporting, accounting, audit, and tax support for the Non-Endowment operations;
- ensuring compliance with Ohio Revised Code Section 3345.05 (C)(1);
- serving as the day-to-day contact with the OCIO including communicating planned contributions and withdrawals, transfers of funds, and liquidity needs, communicating with the OCIO and any other advisor(s) any changes in the risk profile and characteristics of Miami University that may impact the investment objectives and guidelines of the Non-Endowment;
- monitoring and evaluating third party service providers (e.g., auditors, custodian, OCIO, and consultants), specifically
 - overseeing the OCIO or other advisor(s) who shall have the responsibility, and may have discretion, for implementing investment strategies in accordance with the guidelines set forth in the IPS;
 - overseeing other service providers to the Non-Endowment, including the custodian of Non-Endowment assets;
 - considering various factors such as

- quantitative performance
 - qualitative factors (e.g., philosophy, process, resources, alignment of interests, organizational culture)
 - policies and procedures governing best execution, other trading practices, and proxy voting
 - investment related fees and expenses
 - the organization's effectiveness in meeting its fiduciary obligations;
- recommending to the Investment Subcommittee, based upon the evaluation of the above factors, the hiring and termination of third-party service providers (e.g., auditors, custodian, OCIO, and consultants);
- reviewing the effectiveness of the University in meeting its fiduciary responsibilities;
- managing constituent relationships;
- providing support to the FAC and its Investment Subcommittee;
- reporting to the FAC and its Investment Subcommittee at their respective meetings.

Outsourced Chief Investment Officer. To assist with managing the Non-Endowment investment program, the BoT has retained the services of an OCIO in conformity the requirements of Ohio Revised Code Section 3345.05(D)(1). The Investment Subcommittee delegated authority to make investment decisions to the OCIO in accordance with the Investment Management Agreement, which is incorporated herein by reference.

The OCIO will have day-to-day responsibility and discretion for investing a designated portion of the Non-Endowment assets (specifically Tiers II and III). The OCIO will report to the Investment Subcommittee on a regular basis in accordance with the Investment Management Agreement that governs the relationship. Specific responsibilities include:

- advising the Investment Subcommittee on the development of the IPS;
- periodically reviewing and recommending to the Investment Subcommittee any changes, modifications, and/or amendments to the IPS, including the investment guidelines and objectives;
- implementing the investment program with respect to Tiers II and III on a discretionary basis, including the selection and monitoring of commingled investment vehicles, the appointment of sub-advisers, and the direct management of assets not allocated to investment vehicles or sub-advisers, in accordance with the guidelines and asset allocation ranges as set forth in this IPS and the Investment Management Agreement;
- taking all necessary actions with respect to the hiring and termination of sub-advisers, and the subscription to and withdrawal from, commingled investment vehicles, including reviewing and executing investment management agreements and subscription documents;

- setting investment guidelines for sub-advisers in conformity to this IPS and the Investment Management Agreement and monitoring their compliance therewith;
- meeting with sub-advisers and evaluating their investment performance;
- interacting with the custodian and other relevant service providers to the Non-Endowment, as necessary to perform its investment management services;
- assisting the Office of Investments and Treasury Services in meeting its reporting and administrative requirements;
- providing reporting and performance monitoring as necessary for the Investment Subcommittee to perform its oversight responsibilities; and
- meeting with the Investment Subcommittee at least quarterly or at other intervals as reasonably agreed with the Investment Subcommittee.

IV. Objectives: Non-Endowment Investment Program

An important objective of the Non-Endowment investment program is to ensure adequate operating liquidity for the University. Liquidity needs are actively managed in a three-pool structure that allows for differentiation among investment risks and returns.

An additional objective of the Non-Endowment investment program is to provide a consistent annual distribution to the general operating budget of the Oxford Campus.

For investment strategy purposes, the University's Non-Endowment and Foundation Endowment portfolios should be considered together. The liquidity, risk, and return characteristics of the combined pools provide the opportunity to more effectively deploy capital and improve the overall risk-adjusted returns of both investment programs.

The investment of Non-Endowment assets will be guided by the objective of earning rates of return in excess of savings accounts or 91-day Treasury Bills while accepting a low level of market risk and maintaining a high degree of liquidity. The three Tiers of the Non-Endowment investment program are constructed to adequately meet the University's projected budgetary needs and Ohio Revised Code requirements (listed below in Section XI Investment Guidelines) with low risk and liquid investments in Tier I, and with progressively higher expected returns at higher risk profiles in Tiers II and III. The portfolio's asset allocation will be statistically modeled using historical and projected risk and return characteristics of the portfolio's asset classes.

The Investment Subcommittee has adopted asset allocation targets and permissible ranges, set forth in Exhibits 1 and 2, that are designed to meet this objective provided that markets deliver equilibrium returns consistent with normal market conditions. A benchmark index has been assigned to each asset class, as set forth in Exhibits 1 and 2. The combination of the benchmark index assigned to each asset class, weighted in accordance with the target

allocation to that asset class, forms the “Policy Benchmark” against which the portfolio’s overall performance will be measured. Each Tier seeks to achieve performance (net of management fees) that exceeds the performance of the applicable Policy Benchmark (net of assumed passive management fees and rebalancing costs) over rolling five- and ten-year periods.

V. Investment Objectives: Non-Endowment Tiers

TIER I - University Operating Cash

- Objective: To meet the day-to-day cash obligations of the University, provide a liquid and low investment risk source of funds when needed, and meet Ohio Revised Code requirements for public funds.
- Investments: Includes bank deposits, other cash vehicles, and eligible investments under ORC 3345.05 (C) (1).
- Tier Size: The targeted minimum cash balance held in Tier 1 is ~~budgeted~~evaluated each fiscal year by the Office of Investments and Treasury Services and is confirmed every six months. The minimum balance will be two~~one~~ times the University’s average monthly ~~negative~~ cash outflow of the preceding fiscal year.

TIER II - University ~~Core Cash~~Liquidity Sub-Account

- Objective: The Baseline Tier II provides a liquid source of funds in the event the Tier I pool is insufficient to meet the University’s operating cash needs, while providing an opportunity for incremental returns with modest volatility. The University may periodically create a Special Projects fund within Tier II but housed apart from the Baseline Tier II for funds earmarked for specific future disposition by the University that are likely to require target date maturity matching.
- Investments: Include U.S. Treasury and government agency securities generally with an average weighted maturity of between zero and two years for the baseline allocation. May include eligible investments under ORC 3345.05(C)(1).
- Tier Size: ~~The targeted Baseline balance within this Sub-Account is calculated using the method outlined in Section VIII Annual Expenditure Policy, confirmed during each fiscal year budgeting cycle, and verified every six months. The target Baseline balance is based upon the reserve for investment fluctuations. The minimum targeted balance shall not fall below~~ one - two times the University’s average ~~negative~~ monthly cash outflow of the preceding fiscal year. The Special Projects allocation has no size restrictions.

TIER III - University Long-Term Capital Sub-Account

- Objective: To provide “endowment-like” long-term risk-adjusted returns on assets that would be expended by the University only in the unlikely event of severe financial exigency.
- Investments: Include public equity, absolute return and hedged strategies, open-ended real estate funds, futures-based commodity strategies, and diversified global

fixed income securities. May include eligible investments under ORC 3345.05(C)(1). While these funds are expected to have less liquid fund structures, private capital investments will be excluded from consideration unless approved by the Investment Subcommittee.

- Tier Size: The target allocation to this Sub-Account has no size restrictions at least 65% of the total Non-endowment and generally receives deposits of residual operating cash not deployed in Tiers I and II.

VI. Asset Allocation

To achieve the investment objectives of this IPS, an asset allocation study was conducted and shared with the Investment Subcommittee. It was used to establish percentage targets and ranges for each asset class eligible for investments within Tiers II and III. The asset allocation study analyzed the expected return, risk, and correlation of several asset classes as well as, the expected return and risk of various hypothetical portfolios comprising these asset classes. The expected return and risk characteristics of various portfolios were evaluated in terms of the future expected efficiency of achieving the investment objectives of the Non-Endowment.

Based upon this analysis, asset allocation policies, including ranges for each asset class, were defined. The asset allocation policies are contained in the investment guidelines set forth in Exhibits 1 and 2.

VII. Risk Management

The Tier II Sub-Account will emphasize liquidity and low volatility in keeping with the portfolio's objective of serving as a cash buffer for the University's short-term operating cash needs. The appropriate duration target and range will be agreed to by the Investment Subcommittee and OCIO and specified in Exhibit 1.

Investments in the Tier III Sub-Account will be broadly diversified across and within asset classes in order to seek to minimize the impact of adverse asset class and security-specific shocks, and to avoid excessive portfolio volatility. An appropriate target range for the annual standard deviation of the Tier III policy portfolio will be agreed on by the Investment Subcommittee and OCIO as specified in Exhibit 2. Meeting the "endowment-like" long-term return objectives of the Non-Endowment program shall require the OCIO to regularly monitor and manage market risks associated with the overall portfolio as well as individual asset classes. Specific investments will also be 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 level, asset class level and portfolio level.

Leverage shall also be monitored to ensure that the intended exposure is in line with parameters determined by the OCIO to be appropriate for a specific strategy and/or asset

class. In addition, the portfolio will seek to maintain sufficient liquidity, at all times, to meet the ongoing distribution needs of the Non-Endowment, to rebalance the portfolio, and to capture tactical opportunities. The source of monies for such liquidity needs will be based on rebalancing and cost considerations.

VIII. Annual Expenditure Policy

Similar to an endowment, in order to achieve the annual distribution objective, the annual distribution will be funded through both investment earnings from that year and, if necessary during periods of investment losses or low returns, accumulated earnings from prior years.

A reserve for investment fluctuations will be maintained in order to buffer the portfolio from short-term investment fluctuations. The target balance of the reserve for future investment fluctuations is determined as 20% of the previous fiscal year-end Non-Endowment pool Tier III Long Term Capital balance, plus two years of budgeted Non-Endowment investment earnings.

Unlike an endowment, the Non-Endowment pool size is impacted by annual changes in net assets from both the operating performance of the University's unrestricted funds and draws on the reserves for special initiatives. Each year at its spring meeting, the Investment Subcommittee shall review the interest rate and capital markets environment, the expected return of the investment pool, sufficiency of the reserve for investment fluctuations, forecasted cash flow, and forecasted overall size of the Non-Endowment pool for at least the next five years to determine the annual distribution from the Non-Endowment pool. Increases to the annual distribution shall be made with caution given the importance of maintaining a stable annual distribution to the Oxford general operating budget.

Any earnings in excess of this budgeted level shall be allocated 100% to the reserve for investment fluctuations, unless otherwise determined by the BoT. In the event the earnings are short of the budgeted amount, the difference shall be drawn from the reserve for investment fluctuations.

IX. Performance Monitoring and Evaluation

The performance of the Non-Endowment, component asset classes, sub-advisers and investment vehicles shall be monitored by the OCIO on an ongoing basis and shall be reviewed with the Investment Subcommittee at least quarterly. Investment returns are to be measured net of all fees, including investment manager and the OCIO fee. The OCIO shall provide a summary of returns versus stated benchmarks for short-term and long-term periods. The OCIO will meet with the Investment Subcommittee regularly to provide a review of performance and risk, a discussion of market conditions and a summary of the current positioning of the portfolio.

X. Conflicts of Interest

The Investment Subcommittee shall take reasonable measures to assess the independence of the OCIO, and any other service providers to the Non-Endowment. Any actual or potential conflicts of interest relating to any of the foregoing, or to any member of the BoT, FAC, Investment Subcommittee or Office of Investment and Treasury Services, shall be disclosed and addressed in accordance with UPMIFA, Ohio's Ethics laws as applicable, and any conflict of interest policy adopted by the University.

XI. Investment Guidelines

Sub-advisers who are appointed to manage accounts for the Non-Endowment shall be provided investment guidelines as determined by the OCIO. In general, the guidelines will stipulate the types of securities in which the account may invest, general characteristics for the portfolio and/or the performance benchmark and objectives. The specific guidelines may vary depending upon the asset class or sub-asset class. Commingled investment vehicles will be governed by their offering memorandum and other constituent documents.

The investment of the Non-Endowment is subject to and shall be made in accordance with ORC 3345.05 (C) (1), with at least twenty-five percent of the average amount of the investment portfolio over the course of the previous fiscal year invested in securities of the United States government or of its agencies or instrumentalities, the treasurer of state's pooled investment program, obligations of Ohio or any political subdivision of Ohio, certificates of deposit of any national bank located in Ohio, written repurchase agreements with any eligible Ohio financial institution that is a member of the federal reserve system or federal home loan bank, money market funds, or bankers acceptances maturing in two hundred seventy days or less which are eligible for purchase by the federal reserve system, as a reserve. The Non-Endowment assets in excess of the twenty-five percent may be pooled with other University funds and invested in accordance with Ohio Revised Code Section 1715.52 (UPMIFA).

XII. Mission-Aligned and Other Considerations

ESG Considerations. The University and the Foundation (collectively "Miami"), and the OCIO strive to maintain a high standard of stewardship excellence in managing their investment assets and in supporting the mission of the University.

Miami believes that the consideration of environmental, social, and governance factors is an integral part of a thorough portfolio management process. Miami's investment approach delegates investment decisions to the OCIO and the choice of OCIO was based upon the OCIO's philosophy, process, resources, ability to underwrite risk comprehensively, and alignment of interests with Miami. In turn, the OCIO uses these principles to carefully select sub-advisers to implement the investment strategies for Miami. These external partners make decisions about specific securities.

Miami recognizes the important role of responsible investment. As such, Miami has selected an OCIO that is a signatory to the United Nations Principles for Responsible Investment (UNPRI). Signatories to the UNPRI publicly commit to adopt and implement the UN's global standards for responsible investing, which include an obligation to incorporate environmental, social, and corporate governance issues into investment analysis and decision-making processes.

Exhibit 1
MIAMI UNIVERSITY – NON-ENDOWMENT (TIER 2)
Policy Allocation Targets, Ranges and Benchmarks
JUNE 2018

Asset Category	Policy Allocation	Policy Ranges		Benchmark Indices ⁽¹⁾
		-	+	
Fixed Income	100.0%	-10.0%	0.0%	
U.S. Treasury & Gov't Agency Securities	100.0%	-10.0%	0.0%	ICE BAML 0-2 Year Treasury Index
Cash	0.0%	0.0%	10.0%	Citigroup 3 Month Treasury Bill Index
Total	100%			

Footnotes:

- (1) The Policy Benchmark will be reported both gross and net of assumed passive management fees and rebalancing costs.
- (2) Targeted Duration for the Baseline Allocation: a range of +/- 0.5 years will be targeted around the duration of the benchmark. For example, should the ICE BAML 0-2 Year Treasury Index carry a duration of 1 year, a target range of 0.5 and 1.5 years will be targeted.
- (3) Should this sub-account house funds earmarked for special university projects requiring target date matching, the Office of Investments and Treasury Services will establish an estimated draw schedule and the OCIO will invest in U.S. Treasury and government/agency securities accordingly.

Exhibit 2
MIAMI UNIVERSITY – NON-ENDOWMENT (TIER 3)
Policy Allocation Targets, Ranges and Benchmarks
JUNE 2018

Asset Category	Policy Allocation	Policy Ranges		Benchmark Indices ⁽¹⁾
		-	+	
Equities	54.0%	-10.0%	+10%	
U.S. Equities	27.0%	-10.0%	+10%	Russell 3000 Index
Non-U.S. Equities	18.0%	-10.0%	+10%	MSCI World ex-US Investable Market Index (IMI) (Net) ⁽²⁾
Emerging Market Equities	9.0%	-9.0%	+10%	MSCI Emerging Markets Index (Net) ⁽²⁾
Alternatives (Net) ⁽³⁾⁽⁴⁾	12.0%	-12.0%	+10%	
Hedge Funds (Net) ⁽⁴⁾	12.0%	-12.0%	+10%	HFRX Equal Weighted Strategies Index
Hedge Funds (Gross)	22.0%	-22.0%	+5%	
Portable Alpha Overlay	10.0%	-10.0%	+10%	
Real Assets	10.0%	-7.0%	+13%	
Real Estate	3.0%	-3.0%	+5%	NCREIF Fund Index - Open End Diversified Core Equity Index
Commodities	3.0%	-3.0%	+6%	S&P GSCI Total Return Index
TIPS	4.0%	-4.0%	+6%	Bloomberg Barclays 1-10 Year U.S. TIPS Index
Fixed Income ⁽⁴⁾	24.0%	-10.0%	+10%	
U.S. Investment Grade Fixed Income ⁽⁵⁾	21.5%	-15.0%	+10%	Bloomberg Barclays U. S. Aggregate Index
U.S. High Yield Bonds	2.5%	-2.5%	+10%	BofA Merrill Lynch High Yield Cash Pay Index
Non-U.S. Fixed Income	0.0%	0.0%	+10%	Citigroup Non-USD World Government Bond Index Hedged
Cash	0.0%	0.0%	+20%	Citigroup 3 Month Treasury Bill Index
Total	100%			

Footnotes:

- (1) The Policy Benchmark will be reported both gross and net of assumed passive management fees and rebalancing costs.
- (2) Indices are net of dividend withholding tax.
- (3) (Net) indicates that allocations are net of portable alpha strategies. The maximum gross allocation to hedge funds, including those overlaid in portable alpha strategies, is 27%.
- (4) U.S. Fixed Income includes physical holdings of Treasuries, corporates and synthetic fixed income achieved through portable alpha strategies.
- (5) For purposes of assessing compliance with the minimum of the policy range, fixed income will be deemed to include the allocation to cash.
- (6) The targeted annual standard deviation range is 10-12%.

Appendix A
MIAMI UNIVERSITY FOUNDATION INVESTMENT POLICY STATEMENT
Most recent version as adopted by the Foundation Board of Directors

[AVAILABLE UPON REQUEST]

From: AVP, Chief Information Security Officer
To: Board of Trustees
Date: 11/15/2024

2024 Annual Gramm-Leach-Bliley Act (GLBA) Report to Miami University Board of Trustees

Overview and Purpose

This report is prepared pursuant to the requirements of 16 Code of Federal Regulations (CFR) 314.4(i)(1)-(2) (Gramm-Leach-Bliley Act (GLBA) as amended December 9, 2021) and is intended to provide an overview of Miami University Information Security and Assurance Program ("the Program") related to the safeguarding of student financial aid information. At Miami, this entails the provision of financial services to students (past or present), e.g., administering or aiding in the administration of Title IV programs; making institutional loans, including income share agreements; or certifying or servicing a private education loan on behalf of a student. The GLBA sets forth standards for developing, implementing, and maintaining reasonable administrative, technical, and physical safeguards to protect the security, confidentiality, and integrity of customer information.

The report must be delivered, as noted in 16 CFR 314.4(i)(1)-(2), by Miami University's designated "qualified individual" to the board of directors or equivalent governing body in writing at least annually and must include the overall status of the Program and any material matters related to it. These matters include elements such as risk assessment, risk management and control decisions, service provider arrangements, results of testing, security events and violations and management's response thereto, and recommendations for changes to the Program. As noted in 16 CFR 314.4(a), the institution shall "designate a qualified individual responsible for overseeing and implementing [the] information security program and enforcing [the] information security program."

Information in this report is believed true and accurate as of November 15, 2023.

Overall Status of the Information Security Program

Broadly, the Program is responsible for supporting the confidentiality, integrity and availability of Miami University data and the systems that store, process, or transmit it. This includes the following discrete components: Security operations and incident response, enterprise security architecture, identity and access management, governance, risk management, compliance, strategic planning, privacy program development, and awareness and training. Security operations include network security operations, endpoint detection and response, vulnerability management, cloud security, incident response, and data restoration and recovery.

Compliance with Gramm-Leach-Bliley Act Safeguards Rule

There are currently nine major elements (a-i) of the GLBA Safeguards that are further broken down into subcomponents. It is the understanding of the Chief Information Security Officer that **Miami University is in compliance with the GLBA Safeguards.**

Material Matters Related to the Information Security Program

The Ohio Administrative Code (OAC) Rule 3339-3-22 Confidential Information Policy, Ohio Revised Code (ORC) Chapter 1347 Personal Information Systems, ORC Chapter 1354 Businesses Maintaining Recognized Cybersecurity Programs, and Miami University Confidential Information Policy require the protection of Miami University confidential information.

Risk Management and Control Decisions

The Miami University information security risk management program follows both a standards-based and risk-based approach to information security to ensure the University meets industry, government and regulatory requirements while also properly scoping controls and making appropriate investment decisions. The Information Security Office incorporates a subset of controls based on National Institute of Standards and Technology Special Publication (NIST SP) 800-171, NIST SP 800-53, International Organization for Standardization (ISO) 27001, and ISO 27002 that align with and support the University mission of teaching, research, public service, and health care. The Program also addresses legal requirements associated with the Family Educational Rights and Privacy Act (FERPA), Health Insurance Portability and Accountability Act (HIPAA), the Payment Card Industry Data Security Standard (PCI DSS), and other state and federal regulations and includes requirements needed to qualify for certain grants that are essential to university research funding (NIST SP 800-171). Additionally, the Program's risk-based approach guides the allocation of resources by evaluating risk and assessing the cost and benefit of risk management.

Risk Assessment

The Information Security Office conducted a GLBA scoped risk assessment during Q4 of 2024 which included an information security review of financial and financial aid systems including our enterprise resource planning (ERP) systems and its related integrations, and the One Stop student services center. Notable findings include improvements in the areas described below. Additionally, and in keeping with Miami's Internal Audit and Consulting Services office direction, the ISO will include in the annual risk assessment an external assessor's review recommendations to help maintain or enhance the University's security posture in an environment of evolving threats. Going forward, the Information Security Office will also incorporate a State of Ohio recommended Nationwide Cybersecurity Review (NCSR) self-assessment within the next year as well. GLBA assessment findings and improvement plans follow:

- **Identity and access management.** The need to modernize and mature the University's identity and access management solution. The University has replaced the previous identity and access management system combining legacy

components and commonly adopted open-source higher education tools, but is still iteratively rolling out additional features and controls.

- **Improvement plan.** The University will continue its multi-year process of implementing a new and state of the art IAM solution which will improve user authentication, authorizations, role-based access provisioning, de-provisioning, and monitoring and insight.
- **Asset management.** Although over the last year some automation of hardware asset inventory has been implemented, there is a need to continue adding additional automated maintenance and sustainment of university asset inventory. Inventory accuracy along with requirements for detection of and response to unauthorized asset access is imperative to a strong information security program. There is also a need to improve the university's software asset inventory and management.
 - **Improvement plan.** Automation of inventory updates from some sources has been put in place, and efforts continue to implement automation that meets new inventory standards requiring the implementation of active and passive discovery tools, and automated upkeep of the centralized inventory from various asset management data sources. Standards and procedures for unauthorized device response, software asset inventory, and periodic audit and review of the inventory will also be established.
- **Doctrinal maturity.** Though a number of standards and best practice guidance has been published over the last year, the University still has room to grow by adopting new standards, procedures, guidelines, and best practices in multiple categories. Notable added controls for continued maturation include areas such as periodic risk assessments and security reviews, system logging, log analysis of access attempts, personnel transfer access changes, and penetration testing.
 - **Improvement plan.** The ISO has identified a set of areas in which matured standards are desirable, applied a risk-based prioritization to the list, and are working with stake-holders and technical teams to define, publish, and implement them.

Service Provider Arrangements

Security reviews are conducted upon acquisition of or significant change to an existing implementation and periodically afterward based on the sensitivity classification of the data involved. The review process includes assessment of contracts and agreements in place with service providers, past security incidents and the provider's response, and the provider's security practices described by the provider in a higher education cybersecurity assessment framework tool when appropriate.

Examples of service providers we use for financial and financial aid business processes include Ellucian Banner enterprise resource planning technologies, Workday enterprise resource planning technologies, StarRez residential services platform, and Technolutions Slate student success platform.

Our arrangements and practices with our service providers conform to GLBA requirements as seen in appropriate contractual documentation, agreements, privacy policies, and security reviews.

Results of Testing

IT Services has participated in or sponsored numerous information security audits, assessments, and reviews over the past four years, including an annual financial external audit and a Finance and Business Services (FBS) external-vendor penetration test every two years. Findings and mitigations are always addressed in a timely manner incorporating risk-based prioritization giving consideration to vulnerability severity, impact, operational disruption, and available resources.

A sampling of cybersecurity audits, assessments and reviews include:

- CISA and MS-ISAC Ransomware Guide assessment, 2020
- EDUCAUSE Higher Ed: Ransomware Playbook assessment, 2021
- Cisco Security Architecture for Everyone (SAFE) Architecture Workshop, 2021
- FBS-sponsored external vendor penetration test, 2021 and 2023
- RSM and FORVIS financial systems external audit, annually
- Center for Internet Security (CIS) critical controls assessment, 2021 and 2023
- Executive, financial, and IT tabletop exercises (TTX), 2021 and 2023
- DoD Zero Trust strategic capabilities assessment, 2023
- Rubrik Save the Data ransomware tabletop session, 2024

Notable Security Events and Management Responses

The Information Security Office responded to a number of cybersecurity events in the last year including both internal University incidents and external third-party or supplier incidents. Some examples include:

University cyber-related events

- Phishing emails for user credentials and compromising accounts.
- Phishing, compromised accounts, and an unauthorized direct deposit change.
- Misuse of stolen login credentials.
- FBI-provided phishing notifications.
- Direct deposit account compromise.
- Blackmail phishing with added property photos.
- Stolen faculty laptop.

External third-party cyber-related events

- MOVEit cybersecurity ransomware and exposure incidents involving Anthem's third-party VIMARC via subcontractor Baesman Group.

- Cybercrime group accessed and exfiltrated CRM data at Prudential. Miami University and Miami University Foundation are investors in a fund managed by PGIM, owned by Prudential.
- Encoura (National Research Center for College & University Admissions) security incident involving phishing email replied to with sensitive information.
- The Change Healthcare cyberattack affected billing and care authorization portals, leading to prescription backlogs, missed revenue for providers, and potential threats to worker paychecks and patient care. Our third-party Anthem was affected.
- Twilio provides communication tools for making phone calls, sending text messages, and other functions. Miami University uses Twilio for some SMS services. Twilio suffered a data breach and hackers leaked 33M phone numbers associated with an authentication application.

In all cases, incident response and recovery were handled well by IT Services, the Miami University Police Department, and all affected University divisions and colleges. Due to the increased number of third-party incidents in the past two years, a new incident response tracker was created to monitor, respond, and recover this new rash of incident types.

Significant Developments Since Previous Report

Demonstrating Miami's commitment to maintaining and improving its information security program, the following significant developments have occurred within the previous year.

- **Policy and Standards:** The following documents were published.
 - Standard: Security Requirements for Working with Sensitive Data
 - Best Practices: ISO Risk Assessment Matrix
 - Standard: ISO / Device asset inventory
 - Standard: ISO / Email
 - Miami Email / Verify a received Gmail message is DMARC compliant
 - Standard: Storage of electronic equipment awaiting recycling
 - Service Asset & Configuration Management (SACM Guide)
 - Best Practice: SolDel Design / Security Compliance
- **Technological Enhancements:**
 - Implemented Workday enterprise resource planning (ERP).
 - Implemented an identity and access management (IAM) platform designed to enhance security and streamline access to digital resources.
 - Initiated credentialed vulnerability management, a more thorough evaluation of potential security weaknesses.
 - Automated asset inventory enhancements for up-to-date and comprehensive views of the information technology environment.
- **Security Incident Responses:**
 - Revised cyber incident response plan with industry standards for handling security incidents efficiently and maintaining business continuity.

- Exercised tabletop exercise identifying gaps in current plans, improving coordination and educating on roles and responsibilities.
- **Compliance Findings:**
 - Progress on internal audit penetration testing findings strengthening our cybersecurity posture and protecting digital assets.
 - Workday allows us to better protect sensitive data (PII, etc.) meeting Ohio Revised Code and other compliance demands.
 - Automated our annual privileged access acknowledgement requirement with Workday, streamlining a critical compliance process for all IT staff.
- **Training Program Improvements:**
 - Designed and developed cybersecurity training modules to be implemented via Workday in 2025 to build a more security-conscious workforce.
- **Collaboration Growth:**
 - Joined the Multi-State Information Sharing and Analysis Center becoming part of a collaborative network focused SLTT government entities.
 - Expanded collaboration with the IUC actively participating in a collective effort to enhance cybersecurity across Ohio's public universities.

Recommendations

We are confident about our current compliance level and general security posture. Our present information security state, combined with the proposed improvement plan mentioned above, will continue to enhance our cybersecurity protections in the financial services and financial aid domain.

Responsible Party Contact Information

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