

**BOARD OF TRUSTEES
FINANCE AND ADMINISTRATION COMMITTEE**

**February 9, 2024, 9:00 a.m.
Morris University Center, Room 215**

Agenda

1.0 Call to Order

2.0 Roll Call

3.0 Action Item

**3.1 Resolution F01-24
Shawnee State University Development Foundation Member Appointments**

Mr. Chris Moore, Chief Advancement Officer, will present SSUDF Resolution 2023.2 for ratification by the Board of Trustees.

4.0 Information and Reports

4.1 Ms. Malonda Johnson, Chief Operating Officer, will report on recent personnel activity.

4.2 Mr. Greg Ballengee, Chief Financial Officer, will report on the cash reserves investment portfolio.

4.3 Mr. Ballengee will report on the activities of the Retirement Plan Committee.

4.4 Mr. John Temponeras, Director of Facilities, Planning and Construction, will report on capital projects.

4.5 Mr. Temponeras will report on the 2017 Facilities Condition Assessment (FCA) update.

RESOLUTION F01-24

**SHAWNEE STATE UNIVERSITY DEVELOPMENT
FOUNDATION MEMBER APPOINTMENT**

WHEREAS, as the sole member of the Shawnee State University Development Foundation (SSUDF), the Board of Trustees of Shawnee State University ratifies Foundation policies and members; and

WHEREAS, at its December 1, 2023 meeting, the SSUDF recommended by Resolution 2023.2 (copy attached) the term extension of a certain existing board member;

THEREFORE, BE IT RESOLVED that the Shawnee State University Board of Trustees ratifies the extension of appointment of a member to the Shawnee State University Development Foundation Board as described below:

Member:

Term Ending:

Donna Lyon

December 31, 2026

(February 9, 2023)

RESOLUTION 2023.2
SHAWNEE STATE UNIVERSITY DEVELOPMENT FOUNDATION
MEMBER APPOINTMENTS

WHEREAS, as the sole member of the Shawnee State University Development Foundation, the Board of Trustees of Shawnee State University ratifies Development Foundation policies and board members; and

WHEREAS, the SSU Development Foundation hereby recommends to the SSU Board of Trustees the term extension of certain existing board members;

THEREFORE, BE IT RESOLVED, that the SSU Development Foundation hereby recommends the extension of appointment of the following members to the SSU Development Foundation board for the following terms:

Member:	Term Beginning:	Term Ending:
Donna Lyon	January 1, 2024	December 31, 2026

(December 1, 2023)

PERSONNEL ACTIVITY REPORT FY24

February 9, 2024

New Hires

➤ **Administrative Staff**

- Mark Williams – Coordinator, Advancement Communications, Development, December 4, 2023
- Heather Craft – Director, Grants & Sponsored Programs, January 3, 2024
- Elizabeth Kline – Dean of Students, Student Affairs, January 16, 2024
- Annette Jenkins – General Studies Advisor, Student Success Center, January 16, 2024
- Brandy Starrett – Coordinator, Alumni & Community Events, January 29, 2024

➤ **Support Staff**

- Tina Steele – Administrative Assistant I, Campus Partnerships and CLL, December 11, 2023
- Joshua Adkins – Library Specialist I, Library, Clark Memorial Library, January 3, 2024
- Santana Wilburn – Library Specialist I, Clark Memorial Library, January 7, 2024
- Tiffany Crabtree – SBC Associate, Student Business Center, January 8, 2024
- Laurie Schwamberger – Custodian, Facilities, Planning & Construction, January 16, 2024

➤ **Public Safety Staff**

- Steve Goins – Security Officer, Department of Public Safety, January 22, 2024

Change of Status

➤ **Administrative Staff**

- Linda Koenig – Director, Counseling and Health Services, January 16, 2024
- Jessica Priode – Counselor, Counseling and Health Services, January 16, 2024

Departures

➤ **Support Staff**

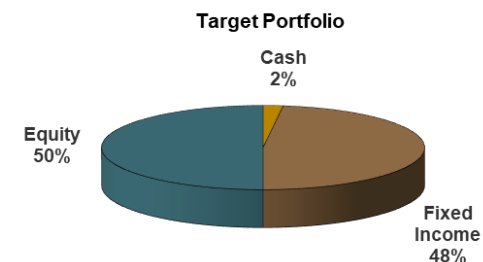
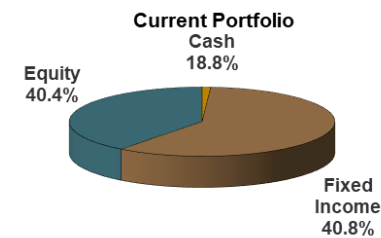
- Heather Book – Custodian, Facilities, Planning & Construction, January 4, 2024

Shawnee State University

Asset Allocation – As of December 31, 2023



Asset Class	Market Value	% of Assets	Target %
Cash Equivalents			
TIAA Cash Deposit Account	\$1,820,183	18.8%	
Total Cash Equivalents	\$1,820,183	18.8%	2.0%
Fixed Income			
Fixed Income Separately Managed Account	\$2,912,559	30.0%	
Vanguard Intermediate-Term Bond Index	\$545,327	5.6%	
TIAA-CREF Short-Term Bond Fund	\$255,139	2.6%	
DFA Inflation Protected SEC Fund	\$124,068	1.3%	
PIMCO 1-5 Year U.S. TIPS Index Exchange Traded Fund	\$125,318	1.3%	
Total Fixed Income	\$3,962,411	40.8%	48.0%
Domestic Equity			
TIAA-CREF Large Cap Growth Index Fund	\$1,460,393	15.0%	
TIAA-CREF Large Cap Value Index Fund	\$1,369,709	14.1%	
Vanguard Mid Cap Growth Index Fund	\$176,733	1.8%	
iShares Russell Mid Cap Value ETF	\$173,854	1.8%	
TIAA-CREF Small Cap Blend Index Fund	\$152,135	1.6%	
Total Domestic Equity	\$3,332,824	34.3%	45.0%
International Equity			
iShares Core MSCI EAFE ETF	\$204,788	2.1%	
iShares MSCI International Quality Factor ETF	\$239,745	2.5%	
iShares Core MSCI Emerging Markets ETF	\$146,935	1.5%	
Total International Equity	\$591,468	6.1%	5.0%
Total Equity	\$3,924,292	40.4%	50.0%
Total Portfolio Market Value	\$9,706,886	100.0%	100.0%



CASH AND INVESTMENT HISTORY

Asset Class/Security	Market Value as of Jan. 25, 2024	Market Value as of Dec. 31, 2023	Market Value as of June 30, 2023	Market Value as of June 30, 2022
OPERATING CASH:				
U.S. Bank	\$ 8,767,447	\$ 2,974,271	\$ 5,381,923	\$ 1,724,399
Total Operating Cash Balance	\$ 8,767,447	\$ 2,974,271	\$ 5,381,923	\$ 1,724,399
LIQUID POOL INVESTMENT PORTFOLIO:				
STAROhio	\$ 209,354	\$ 209,354	\$ 203,642	\$ 195,839
Total Liquid Investment Pool Balance	\$ 209,354	\$ 209,354	\$ 203,642	\$ 195,839
TIAA DIVERSIFIED INVESTMENT POOL SUMMARY:				
Cash Equivalents:	\$ 1,270,699	\$ 1,863,689	\$ 427,436	\$ 255,492
% of Total TIAA Portfolio	13.1%	19.2%	5.2%	3.3%
Fixed Income Holdings:				
Fixed Income Managed Acct (US and Agency Securities)	\$ 2,308,224	\$ 2,890,186	\$ 3,157,590	\$ 3,169,578
DFA Inflation Protected Securities Portfolio	\$ 123,151	\$ 124,068	\$ 124,641	\$ 201,332
iShares MBS ETF	\$ 1,004,559	\$ -	\$ -	\$ -
PIMCO 1-5 Year U.S. TIPS Index ETF	\$ 125,563	\$ 125,318	\$ 123,235	\$ 201,683
TIAA-CREF Short-Term Bond Fund	\$ 254,073	\$ 254,328	\$ 436,366	\$ 540,222
Vanguard Intermediate Term Bond Fund	\$ 535,348	\$ 543,745	\$ -	\$ -
Vanguard Short Term Bond Index Fund	\$ -	\$ -	\$ 344,546	\$ 347,717
Total Fixed Income	\$ 4,350,918	\$ 3,937,645	\$ 4,186,378	\$ 4,460,532
% of Total TIAA Portfolio	44.9%	40.5%	50.8%	57.9%
Domestic Equity Holdings:				
iShares Russell 2000 Growth ETF	\$ 81,046	\$ -	\$ -	\$ -
iShares Russell 2000 Value ETF	\$ 80,014	\$ -	\$ -	\$ -
iShares Russell Mid-Cap Growth ETF	\$ 188,260	\$ -	\$ -	\$ -
iShares Russell Mid Cap Value ETF	\$ 181,926	\$ 173,854	\$ 154,106	\$ 142,503
TIAA-CREF Large Cap Growth Index Fund	\$ 1,550,388	\$ 1,460,393	\$ 1,307,298	\$ 971,764
TIAA-CREF Large Cap Value Index Fund	\$ 1,390,145	\$ 1,369,709	\$ 1,245,680	\$ 1,047,399
TIAA-CREF Small Cap Blend Index Fund	\$ -	\$ 152,135	\$ 135,165	\$ 139,116
Vanguard Mid-Cap Growth Index	\$ -	\$ 176,733	\$ 155,725	\$ 132,366
Vanguard REIT Index Fund	\$ -	\$ -	\$ 53,565	\$ 57,762
Cohen & Steers Real Estate Fund	\$ -	\$ -	\$ 38,543	\$ 40,210
Total Domestic Equity	\$ 3,471,779	\$ 3,332,824	\$ 3,090,082	\$ 2,531,120
% of Total TIAA Portfolio	35.8%	34.3%	37.5%	32.8%
International Equity Holdings:				
iShares Core MSCI EAFE ETF	\$ 202,169	\$ 204,789	\$ 196,492	\$ 268,709
iShares Core MSCI Emerging ETF	\$ 142,054	\$ 146,935	\$ 133,280	\$ 132,658
iShares MSI EAFE Small-Cap ETF	\$ -	\$ -	\$ -	\$ 61,414
iShares MSCI International Quality Factor ETF	\$ 247,225	\$ 239,745	\$ 199,467	\$ -
Total International Equity	\$ 591,448	\$ 591,469	\$ 529,239	\$ 462,781
% of Total TIAA Portfolio	6.1%	6.1%	6.4%	6.0%
Total Equity	\$ 4,063,227	\$ 3,924,293	\$ 3,619,321	\$ 2,993,901
% of Total TIAA Portfolio	42.0%	40.4%	44.0%	38.8%
TOTAL TIAA DIVERSIFIED POOL PORTFOLIO MARKET VALUE	\$ 9,684,844	\$ 9,725,627	\$ 8,233,135	\$ 7,709,925
TOTAL CASH AND INVESTMENTS BALANCE	\$ 18,661,645	\$ 12,909,252	\$ 13,818,701	\$ 9,630,163
	TOTAL TIAA PORTFOLIO	TOTAL TIAA PORTFOLIO		
Value as of June 30, 2023	\$ 8,233,135	\$ 8,233,135		
Value as of January 25, 2024	\$ 9,684,844	\$ 9,725,627		
Diff \$	\$ 1,451,709	\$ 1,492,492		
Diff %	16.20%	16.62%		
Without \$1M Cash Addition to Portfolio on Nov. 21, 2023	5.04%	5.48%		



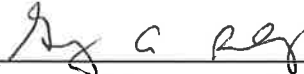
Shawnee State University
ARP, 403(b) and 457(b) Retirement Plans
Activity Report
of
Fiduciary Committee
to
Board of Directors
December 27, 2023

The Fiduciary Committee (Committee) was appointed by the Board of Trustees of Shawnee State University to be the fiduciary committee for the ARP, 403(b) and 457(b) Retirement Plans Company 401(k) Plan (Plan). This report is provided periodically to inform the Board, at a high level, of the activities of the Committee.

The Committee actively carried out its responsibilities during the 12-month period from January 1, 2023 to December 31, 2023 (Reporting Period), taking the following actions, among others:

1. The Committee met three times during the Reporting Period.
2. Plan assets as of 9/30/23 were \$33,908,556, an increase of approximately \$3.3 million (11.0%) from 9/30/22.
3. The Committee reviewed semi-annual reports from its independent investment advisor, and investment co-fiduciary (CAPTRUST), on the investments offered in the Plan. This reporting included a review of the following elements, among others: (a) any matters affecting the Plan's investment firms, (b) any matters affecting the investment managers and their staff, (c) any variance from the investment manager's stated investment style, (d) performance of the investments relative to peers and an appropriate benchmark, (e) risk and (f) costs.
4. At each semi-annual meeting the Committee's independent investment advisor provided an overview of the domestic and international capital markets.

5. The Committee received a detailed report on the underlying investments that make up the Plan's target date retirement fund offering.
6. Working with its independent investment advisor, the Committee removed the Federated Hermes Kaufman Small Cap Growth Fund R6 (FKALX) and replaced it with Harbor Small Cap Growth Retirement (HNSGX).
7. The Committee periodically reviewed plan participant demographic information from the plan recordkeeper.
8. Working with its independent investment advisor, the Committee negotiated a reduced fee with Voya.
9. From time to time the Committee received education on investment-related items.
10. The Committee received semi-annual updates on legal and regulatory developments that affect the Plan.
11. Minutes were kept of each meeting.



Greg A. Ballengee, Committee Chair



Date signed

CAPITAL PROJECTS STATUS REPORT

February 9, 2024

Gateway and Third Street Development - \$3M (est.)

- A new campus gateway will be developed as well as a plan to reopen Third Street between Gay and Waller Streets. This will include traffic calming strategies, incorporate bicycle traffic, landscape features, and pedestrian crossings.
- On hold awaiting City/ODOT traffic design at campus/downtown transition area.

Campus Master Plan Update - \$150,000 - Capital

- Reconsidering master plan goals and strategies based on current University environment. Revised plan forthcoming.
- Architect proposal for wayfinding phase pending.

Campus Safety Grant Keyless Entry - \$75,570 - Capital

- Implementation of cards and phone app to faculty and staff continue.

Roof and Infrastructure Project - \$1.25M - Capital

- Project will include complete/partial roof replacements and building envelope integrity updates of Kricker Hall and the Rhodes Athletic Center.
- Architect selected; design contract in process - CB meeting 1/29/24.

Facilities Condition Assessment Refresh - \$20,000 - Local

- Project complete; facilities assessed as of 12/31/23.

BUILDING	Primary Building Use	Age of Building 2023	Size - Square Feet	Current Replacement Value 2023	\$/SF 2023	DM+RC 1-5 Years 2023	FCI
1023 Fourth Street	Vacant Lot						
308 Chillicothe Street	Vacant Lot						
310 Chillicothe Street	Vacant Lot						
314 Chillicothe Street	Vacant Lot						
Administration Annex	Campus Life	38	4,279	\$1,550,068	\$362.25	\$492,848	31.8%
Administration Building	Administration	47	42,947	\$15,557,551	\$362.25	\$2,289,585	14.7%
ATC (Advanced Technology Center)	Learning	31	76,408	\$39,980,486	\$523.25	\$3,104,586	7.8%
Carriage House Apartments	Residential	53	5,040	\$1,420,020	\$281.75	\$926,381	65.2%
Cedar House Apartments	Residential	51	16,200	\$4,564,350	\$281.75	\$1,718,395	37.6%
Childrens Learning Center	Learning	24	6,672	\$2,416,932	\$362.25	\$657,224	27.2%
Clark Memorial Library	Learning	32	77,843	\$40,731,350	\$523.25	\$8,579,065	21.1%
Education Building	Learning	74	13,500	\$5,433,750	\$402.50	\$1,155,771	21.3%
Hatcher Hall	Learning	73	29,440	\$10,664,640	\$362.25	\$1,317,576	12.4%
Health Sciences Building	Learning	47	38,136	\$19,954,662	\$523.25	\$3,703,742	18.6%
Innovation Center	Community	103	28,000	\$13,524,000	\$483.00	\$64,400	0.5%
Kricker Hall	Learning	47	25,682	\$13,438,107	\$523.25	\$2,332,802	17.4%
Maintenance Shop	Administration	47	3,747	\$904,901	\$241.50	\$282,394	31.2%
Massie Hall	Learning	57	96,150	\$50,310,488	\$523.25	\$7,088,794	14.1%
Massie Hall Greenhouse	Learning	30	2,254	\$544,341	\$241.50	\$422,834	77.7%
PE Link	Campus Life	29	17,100	\$6,882,750	\$402.50	\$1,039,529	15.1%
Receiving Building	Administration	98	2,183	\$527,195	\$241.50	\$237,483	45.0%
Rose L and Augusta Jacobs Center	Community	49	3,400	\$1,231,650	\$362.25	\$583,979	47.4%
Smoke Stack Building	Administration	120	3,870	\$1,401,908	\$362.25	\$427,498	30.5%
University Center	Campus Life	31	84,881	\$44,413,983	\$523.25	\$1,446,724	3.3%
University Townhouses	Residential	38	28,316	\$10,257,471	\$362.25	\$784,156	7.6%
VRCFA - Classrooms	Learning	28	61,541	\$29,724,303	\$483.00	\$3,647,307	12.3%
VRCFA - Theatre	Community	28	47,048	\$45,448,368	\$966.00	\$3,653,420	8.0%
Waller Gymnasium	Campus Life	47	32,477	\$13,071,993	\$402.50	\$2,470,991	18.9%
Warehouse - Quonset Hut	Storage	73	5,000	\$1,207,500	\$241.50	\$130,300	10.8%
Warehouse - Valley Foods	Storage	73	2,670	\$644,805	\$241.50	\$81,630	12.7%
Warsaw Natatorium	Campus Life	40	16,143	\$9,096,581	\$563.50	\$214,348	2.4%