



Semiannual Board of Trustees Meeting Minutes

University of Delaware

Dec 6, 2022 at 3:00 PM EST

@ The Audion at STAR Tower | 100 Discovery Blvd, Newark, DE 19713

Attendance

Present:

Members: Carol Ammon, Dennis Assanis, Christopher Baker, Jim Borel, Allison Castellanos, John Cochran, Claire DeMatteis, William DiMondi, Donna Fontana, Michael Geltzeiler, Kathleen Hawkins, Robert Rider Jr., Terri Kelly, William Lafferty, Nisha Lodhavia, Guy Marcozzi, Terence Murphy, Debra Norris, John Paradee, Claudia Peña Porretti, Donald Puglisi, Kenneth Whitney

Absent:

Members: Joan Coker, Beth Cooper, James Correll, Edmond Sannini, David Spartin, Sean Wang, Freeman Williams

I. Call To Order

Ms. Kelly called the meeting to order at 3:01 p.m. and welcomed all in attendance. She thanked Mr. Cochran for his service as board chair and welcomed his continued service as a member of the board.

II. Attendance Report

Ms. Hawkins provided the attendance report, noting that 22 members were in attendance with a quorum to conduct business.

III. Approval of Minutes

A. Semiannual Meeting of May 19, 2022

B. Annual Retreat of October 6-7, 2022

Motion:

To approve the minutes as presented.

Motion moved by Donald Puglisi and motion seconded by Terence Murphy.
Approved as presented.

IV. Public Comment

Ms. Kelly invited Ms. Brand to recognize those community members who registered for public comment. Ms. Brand recognized Dr. John Morgan and Dr. William Saylor to provide public comment.

V. Report of the President

Dr. Assanis began with a welcome comment to introduce Dr. Yushan Yan, an accomplished member of our faculty, who will need to leave to teach this afternoon. Dr. Assanis spoke to partnerships with Dr. Yan over the past several years.

VI. Faculty Presentation

Yushan Yan, Henry Belin Du Pont Chair of Chemical & Biomolecular Engineering

Dr. Yan provided his report to the Board of Trustees and spoke to the newly established center for clean hydrogen at the University of Delaware. The center is founded through a collaborative partnership between the University of Delaware, Chemours, Plug and NREL. He spoke to the research efforts to transition from the current fossil fuel economy toward a new, clean economy which will markedly drop fossil emissions.

Dr. Assanis thanked Dr. Yan for his presentation to the Board and moved to his semester update. He noted that this semester felt like the first to most-fully return to an in-person, pre-pandemic quality of experience. He noted several ways in which the campus community has been engaged with one another over the past semester.

Dr. Assanis recognized the 100 year anniversary of the pioneering study abroad program which was a first for the University of Delaware. He moved next to an overview of student awards in recent history, including three Fulbright award winners and the 2022 class of Plastino Scholars. Dr. Assanis reviewed student-athlete successes as well, including the Field Hockey team's 9th CAA Championship in 10 years.

Dr. Assanis reviewed success in research spending with over \$220M in spending for fiscal year 2022. Dr. Assanis spoke to the progress and growth of NIIMBL as well as the plans for the future as it relates to hydrogen energy efforts. He reviewed the findings of a recent economic development study which includes the impact of \$3.2B annually and supporting over 26,000 jobs. He highlighted several occasions where faculty expertise has been a resource for national media coverage.

Dr. Assanis reviewed the U.S. News & World Report rankings, including recognition of a few programs including Chemical Engineering as number two in the country.

Dr. Assanis next framed this review of positive momentum as an ideal context to launch comprehensive planning efforts for strategic growth. Dr. Assanis reviewed the primary

foci of the presentation and highlighted multi-year enrollment plans for undergraduate and graduate student populations. The process will inform the ideal enrollment mix as it relates to student body size, financial aid support, net tuition and recruitment strategies. Dr. Assanis reviewed the number of undergraduate applications received from 2019-2023 as well as growth in resident applications, international applications and growth in the diversity of applicants. The administration continues to develop the Graduate College and applications year over year are up significantly.

Dr. Assanis shared the plans to enhance academic offerings at all levels and highlighted the recognition of the School of Nursing's high-fidelity simulation recognition by the Delaware State Board of Nursing. Dr. Assanis recognized the formal approval of the World Scholars Program and opportunities for the board to engage with our global educational offerings. The University established a new partnership with Delaware State University to have a streamlined path to a masters degree. He reviewed the power of 4+1 programs to allow for impact and the growth in enrollment in those programs from fall 2018 to fall 2022.

Dr. Assanis reviewed the progress of the current student experience master plan, supported in part by the new president's student advisory council. These discussions have elevated themes including a commitment to student success and a strong sense of institutional pride among students and families. Conversations have also identified an unmet need around student housing at both the undergraduate and graduate level, on and off campus.

Dr. Assanis reviewed the growth in underrepresented minority students and clarified that these numbers do not include international members of the student community. Dr. Assanis provided a preview of the Center for Intercultural Engagement and it is anticipated that the center at Perkins will be ready for student use by April. This project was enabled through the relocation of mental health and wellness services into Warner Hall.

Dr. Assanis revised growth in the faculty ranks from 2016 to 2022, including growth in new faculty during this period of time. The student-faculty ration is now at 14.2:1, down from 15.1 in Fall 2016, while maintaining the same staff to faculty ratio. Over this period of time, approximately 1/3 of our faculty are new faces compared to August 2016.

Continued hiring will take place over the next several years and as a result as much as half of our faculty will be newly hired faculty members.

Dr. Assanis reviewed several faculty members who have been recognized for distinguished scholarship. He further recognized members of the university's staff for recognitions. Dr. Assanis shared some alumni and friends honored for their service.

Dr. Assanis recognized Dr. Farquhar and Dr. Schwartz as the new deans of the respective College of Health Sciences and the Biden School. He recognized Dean Weber for his

service as dean of the Lerner College over the past 12 years. He reviewed ongoing searches for several high-level leadership positions at the university.

Dr. Assanis spoke to access to the university, requests to support additional access to resident students, and the benefits of the access to the Associate in Arts Program supported by SEED funds.

He reviewed requests for state capital funding, including to address deferred maintenance and other needs.

Dr. Assanis reviewed the progress of the \$1B capital campaign, Delaware First, and noted that the progress is currently at nearly \$985M and during the intervening period the endowment has grown from approximately \$1.2B to a high-water mark of \$2.1B. He highlighted the many ways in which the campaign impacted the work of the university, including funded chairs, professorships, scholarships, and more.

VII. Reports and Recommendations of the Standing Committees

Ms. Kelly thanked Dr. Assanis and Dr Yan for their presentations and welcomed the committee chairs to provide their reports.

A. Public Affairs & Advancement

Ms. DeMatteis reported on the November 2, 2022 meeting of the Public Affairs & Advancement Committee. The meeting included a report from the Southern Delaware Visiting Committee, an update from President Assanis, a federal relations update, a state and local government relations update, an update from Dr. Riera on the student experience master plan, and an update from the office on entrepreneurship and innovation. The Committee also explored potential strategies for post-campaign fundraising.

Ms. DeMatteis noted the Committee recommended a resolution recognizing those donors who made gifts in excess of \$100k.

B. Student Life & Athletics

Mr. Lafferty provided a committee report of the Committee's meeting of November 3, 2022. Mr. Lafferty spoke to presentations from the administration as well as excellent presentations from leaders from the Student Athlete Advisory Council, Student Government Association and Graduate Student Association. The Committee received a report from Dr. Assanis and received updates from Drs. Riera, Long and Chang on the future Center for Intercultural Engagement and antiracism initiatives. The Committee also received an update from the athletics

division to raise funds for the future expansions of Delaware Stadium, an update from Ms. Rawak on engagement with community businesses, and diversity initiatives in the student-athlete community. There were also discussions with the student leaders.

C. Academic Affairs

Ms. Fontana reported on the Committee meeting of November 3, 2022. She highlighted this was the first meeting for Provost Carlson and the Committee also welcomed three new members. The Committee held a discussion with Dr. Carlson around the vision for the Provost's office, building an enabling structure for the provost's office, and efforts to move the work of the university forward. The Committee also discussed plans to develop a multi-year enrollment plan and social mobility, in a format that was open to collaboration with all in attendance, including faculty, student and staff guests. The conversation was wide-ranging and highlighted the promise and obligation of an admissions offer to a student. Ms. Fontana spoke to the impact of time-to-degree for impacting social mobility and making effective use of winter and summer sessions, including the ability to utilize online classes to provide an additional level of flexibility.

D. Honorary Degrees & Awards

Ms. Norris reported on the Committee's meeting of Friday, November 4 and she thanked the entire committee for its commitment to finding opportunities to recognize individuals with Honorary Degrees and Medals of Distinction. The Committee discussed strategy for Commencement 2023 as well as highlighting potential recipients of Honorary Degrees and awardees of Medals of Distinction.

E. Grounds & Buildings

Mr. Borel provided his report on the Committee meeting of November 11, 2022. The Committee reviewed an overview of the potential future capital projects, including a discussion of how to best prioritize and phase capital projects in the plan, looking at a combination of components to consider. The plan should have greater fidelity in the spring. Mr. Borel highlighted the importance of factoring sustainability in these project plans.

Mr. Borel noted the discussion of the future of Hullihen Hall and the potential to repurpose that space for more student-facing efforts. The Committee received

updates related to recently approved capital projects and the projects that the Committee reviewed and recommended for approval. The project for approval included a plan to fit out the 9th floor of STAR Tower to serve as swing space for the Hullahen Hall revisioning project. He spoke to the cost of the project and the anticipated need for future funding at a subsequent meeting.

F. Finance

Dr. Puglisi spoke to the Finance Committee's meeting of November 11, 2022. He noted the performance of the University's PIP, with a 10-year rate of return of 7.74%, beating benchmark while assuming less risk than our peer group. The Committee reviewed three performance objectives, first to exceed the passive benchmark by 25 basis points, where the PIP has exceeded 400 basis points. The dynamic benchmark has exceeded by over 300 basis points per annum, and we've further performed in top third of our peers. Dr. Puglisi noted the recent defensive posture to mitigate the recent volatility in the equity market and rise of interest rates. At the last IVC meeting, the Committee voted to take a measured approach to move toward neutral rating in equities and is considering whether to reconsider its fixed income allocation. Liquidity is above both the 60 and 90 day liquidity benchmark and there are no intentions to draw on the available \$100M line of credit.

For fiscal year 2022, the actual results are approximately \$54M operating surplus driven by expense management and one-time federal emergency funds. The 2023 budget anticipates a margin of 0.4%.

The Committee discussed the enrollment planning strategy, including a consultant recommendation for a first-year class of 4,200 with a discount rate of 38%. The tuition discount rate has grown significantly from 2017-2022 and while the discount rate is not a problem per se, the financing of the discount rate is important. There is a need to find alternative funding sources for the operation margin.

Dr. Puglisi spoke to the presentation made by Ms. Daniels on supplier diversity initiatives, and three resolutions recommended for approval.

G. Nominating

Mr. Murphy reported on the Nominating Committee's meeting of Thursday, November 17. The Committee reviewed those board members eligible for

appointment or reappointment, and there are no individuals recommended for appointment.

Ms. Kelly noted that before moving to the Executive Committee report, the Board has established an ad hoc committee on diversity, equity and inclusion, chaired by Ms. Porretti, to ensure we're appropriately overseeing our work in this area across all our committees. The Committee held its first meeting this fall.

H. Executive

Ms. Kelly spoke to the business of the Executive Committee's meeting of November 18, 2022. The Committee received reports from all of the standing committees.

VIII. Consent Agenda of Resolutions for Approval

Motion:

To approve the slate of resolutions in the consent agenda as presented.

Motion moved by Terence Murphy and motion seconded by Donna Fontana. Approved as presented.

- A. Recognition of gifts to the University
- B. Academic Resolutions
- C. Edward C. Davis Trust
- D. Accounts Receivable Write-Off
- E. STAR Tower 9th Floor Fitout

IX. Special Recognitions

Ms. Kelly made a specific note of those faculty personnel actions recently made. She read the resolution aloud into the record and thanked those faculty members for their contributions and recognized their accomplishments.

Ms. Kelly next spoke to the desire to recognize some select members of the University community, and highlighted the Medal of Distinction as one way the University recognizes those key individuals. She noted there were two such individuals in attendance this evening.

Ms. Kelly recognized Dr. Kathleen Matt and Mr. John Brennan for their contributions to the University of Delaware and recognized each of them with the University of Delaware Medal of Distinction.

X. Adjournment

Ms. Kelly thanked everyone for their participation and adjourned the formal meeting of the Board of Trustees at approximately 4:38 p.m.

DRAFT MINUTES