



Board of Trustees

FINANCE AND AUDIT COMMITTEE MEETING

December 18, 2017 - 1:15 p.m. - Driscoll Alumni Center, Schmamel Room

Joseph H. Zerbey, IV - Chair, Mary Ellen Pisanelli - Vice Chair

Pat D'Eramo, Will Lucas - Trustee Members

Brenda Lee - Foundation Representative

Margaret Hopkins - Faculty Representative

William Horst - Community Member



Finance and Audit Committee Meeting - December 18, 2017

Agenda

1:15 p.m.

1. Call to Order

2. Action Items

a) Finance and Audit Committee Meeting Minutes of September 18, 2017

b) Resolution No. 17-12-25: "Competitive Procurement Authority and Approval"

c) Resolution No. 17-12-26: "Campus Infrastructure Improvement Phase III Project"

d) Resolution No. 17-12-27: "Approval of Large Purchases for Period September 1, 2017 through December 31, 2018"

e) Resolution 17-12-28" "Establishment of a Tuition Guarantee Program"

Presentation for f)

f) Resolution No. 17-12-29: "College Credit Plus Alternative Funding Structure"

g) Resolution No. 17-12-30: "College Credit Plus Non-Public Schools Tuition Waiver"

Presentation for h)

h) Resolution No. 17-12-31: "Approval of Fiscal Year 2017 Efficiency Review and the Implementation Plan to Improve Affordability"

-----The University of Toledo FY 2017 Efficiency Report

-----The University of Toledo FY 2017 Efficiency Savings and Revenue Generation

i) Naming Opportunity - Owens Illinois Mechanical, Industrial and Manufacturing Engineering Department Conference Room

3. Discussion Items

**a) Clifton, Larson, Allen FY 2017 Financial Statement
Audit Results**

b) FY 2018 First Quarter Financial Report

4. Information Items

**a) Performance and Asset Allocation Reports for
Period Ending October 31, 2017**

b) Summary of Executed Contracts

5. Executive Session, if needed

6. Other Business

7. Adjournment

Minutes
The University of Toledo Board of Trustees
Finance and Audit Committee Meeting
September 18, 2017

Committee Chair Mr. Joseph H. Zerbey, IV was present with Committee members Mr. Pat D'Eramo, Mr. Will Lucas, and Ms. Mary Ellen Pisanelli. Other Trustees who attended the meeting were Ms. Christine E. Brennan, Mr. Steven M. Cavanaugh, Mr. Jeffrey C. Cole, Mr. Patrick J. Kenney, and Ms. Sharon Speyer. Student Trustees Ms. Hedyeh Elahinia and Mr. Lucas D. Zastrow were also present. Faculty Representative Dr. Margaret Hopkins was present; UT Foundation President Ms. Brenda Lee was present; and, Community member Mr. William Horst was present. Other attendees included Dr. Frank Calzonetti, Ms. Meghan Cunningham, Mr. David Cutri, Mr. Bryan Dadey, Ms. Wendy Fraley-Davis, Mr. Todd Deindoerfer, Ms. Sarah Elms, Dr. Charlene Gilbert, Mr. Michael Harders, Dr. Andrew Hsu, Ms. Mary Humphrys, Mr. Lawrence Kelley, Mr. Tim Loeffler, Ms. Jean Lovejoy, Mr. Michael O'Brien, Ms. Patricia Peterson, Dr. Norm Rapino, Dr. Linda Rouillard, Mr. Matthew Schroeder, Mr. Kent Sorenson, Ms. Joan Stasa, and Dr. Amy Thompson.

The meeting was called to order at 2:10 p.m. by Trustee Zerbey in the Driscoll Alumni Center Schmakel room. Ms. Joan Stasa, Secretary to the Board, recorded the minutes.

Mr. Larry Kelley, EVP Finance and Administration/CFO, introduced new external auditors from CliftonLarsonAllen: Mr. Todd Deindoerfer – Managing Principal Toledo, Mr. Tim Loeffler – Manager, and Mr. Kent Sorenson – Senior. Mr. Deindoerfer stated that CLA appreciates the opportunity to assist UT with their audit. CLA has more than 60 years of quality, service and experience and is one of the ten top auditing firms in the nation with more than 100 locations across the U.S.

Trustee Zerbey requested a motion to waive the reading of the minutes from the June Finance and Audit Committee meeting and accept them as written. The motion was received from Trustee Pisanelli, seconded by Trustee Lucas and approved by the Committee.

Mr. David Cutri, Executive Director Internal Audit/Chief Compliance Officer, provided the Committee with information about the Internal Audit Plan Proposal. Items he covered included what is evaluated, what the scope includes, what the organizational coverage includes, and the service lines. Mr. Cutri reported that Internal Audit and Compliance maintains an inventory of areas that are candidates for audit or process universes.

ATTENDANCE

CALL TO ORDER

**INTRODUCTION
OF NEW
EXTERNAL
AUDITORS**

**APPROVAL OF
MINUTES**

**FY 2018 RISK
ASSESSMENT
AND INTERNAL
AUDIT AND
COMPIANCE
PLAN**

- 94 high-level business processes (significantly more detailed sub-processes)
- Over 900 high- and medium-impact risks underlying these business processes
- Over 3,400 internal controls identified to address the above risks

Internal Audit and Compliance strives to cover all high- and medium-risk business processes across the University at least once every five years.

Mr. Cutri reported that the FY 2018 audit planning process is complete. UT Internal Audit employs a risk assessment-planning program. Input is solicited from the Finance and Audit Committee, senior leadership, and external auditors. Input included feedback on risk exposure, new initiatives, and strategic plans. The process and risk universes were developed using varied sources and a risk model was used to score all potential processes to be audited. Mr. Cutri stated that he worked with the CFO to ensure that there will be sufficient resources to audit all high-risk projects. A copy of the FY 2018 Risk Assessment and Internal Audit and Compliance Plan was provided to the Committee members for their review. Areas of the FY 2018 proposed audit plan were reviewed with the Committee. After review, Trustee Zerbey requested a motion for approval of the plan and to forward it to the Consent Agenda at the next Board meeting. The motion was received from Trustee Baker, seconded by Trustee Lucas, and approved by the Committee.

Mr. Larry Kelley presented the Committee with Resolution No. 17-09-19: “Competitive Procurement Authority and Approval.” Mr. Kelley stated that the revision of this resolution underscores the importance of bringing certain purchases to the Board of Trustees for approval; emphasizes commitment to open and competitive opportunities, as well as supplier diversity; and, recognizes the importance of State and IUC purchasing contracts. The University will continue the limit of \$500,000 on purchases of goods and services to come to the Board and will establish a limit of \$1 million on construction to come to the Board. Mr. Kelley stated that procedures are in place recognizing that certain purchases from single-source providers or pass-thru expenses would not go through the Board, which would include things such as utilities, healthcare benefits, IT maintenance, and retail operations. Mr. Zerbey requested a motion for approval of the resolution and to forward it to the Consent Agenda at the next Board meeting. The motion was received by Trustee Lucas, seconded by Trustee Pisanelli, and approved by the Committee.

**RESOLUTION
NO. 17-09-19**

Dr. Frank Calzonetti, VP Research, introduced Resolution No. 17-09-20: “Action by written Consent of the Sole Member of Rocket Innovations.” This resolution requests the approval of Rocket Innovations Amended and Restated Code of Regulations of the Corporation. Dr. Calzonetti stated that Rocket Innovations supports UT’s economic development mission. Our technology transfer office works to identify University technologies that have market

**RESOLUTION
NO. 17-09-20**

interest. The office works to protect intellectual property and market it to industry or have it serve as the basis for a new company. UT also has business incubation programs. The LaunchPad Incubation Program supports technology start-up companies in the Nitschke Commercialization Center and other facilities on campus. UT also has the Minority Business Development Center to provide minority businesses support in advancing their company. Rocket Innovations was formed 2009 to invest in promising companies that either started at UT or had connections to the University or region. Investments were made in companies through 2016. Rocket Innovations now focuses on managing its portfolio of companies. Trustee Zerbey requested a motion for approval of Resolution No. 17-09-20 and to forward it to the Consent Agenda at the next Board meeting. A motion was received from Trustee Lucas, seconded by Trustee Pisanelli, and approved by the Committee.

Dr. Calzonetti also introduced Resolution No. 17-09-21: “Action By Written Consent of the Sole Member of Rocket Innovations.” Dr. Calzonetti stated that given the change in Rocket Innovations from actively investing in companies to managing its portfolio of companies, a large Board of Directors is no longer needed, nor are quarterly meetings required. The existing Code of Regulations includes a number of Advisory Committees as part of Rocket Innovations that were established to help guide investment decisions that are no longer necessary. The revised the Code of Regulations reduces the number of Directors from not less than seven or more than 21 to just five Directors. The revised Code of Regulations also reduces the number of meetings to one per year with other special meetings to be called as needed. The revised Code also eliminates the need for subcommittees of the Board. Dr. Calzonetti presented the new Board of Directors as:

- Andrew Hsu, Chair and Director
- William McCreary, Director
- Frank Calzonetti, Director
- Marna Ramnath, Director
- Peter Machin, Director

Trustee Zerbey requested a motion for approval of Resolution No. 17-09-21 and to forward it to the Consent Agenda at the next Board meeting. The motion was received by Trustee Pisanelli, seconded by Trustee Lucas, and approved by the Committee.

Mr. Kelley provided the Committee members with information about FY 2017 fourth quarter financials compared to FY 2016 for the General Fund, the Auxiliary Fund, the Hospital Fund (UTMC), and all three combined.

Mr. Zerbey stated there was no need for an Executive Session.

**RESOLUTION
NO. 17-09-21**

**FY 2017 FOURTH
QUARTER
FINANCIALS**

**EXECUTIVE
SESSION**

The Committee members received information on investment performance and received copies of the UT and UT Foundation Composite Performance Review Report and the UT Foundation Asset Allocation Report for the period ending July 31, 2017.

**INFORMATION
ATTACHMENTS**

With no further business before the Committee, Trustee Zerbey adjourned the meeting at 2:25 p.m.

ADJOURNMENT

THE UNIVERSITY OF TOLEDO BOARD OF TRUSTEES

RESOLUTION NO. 17-12-25

COMPETITIVE PROCUREMENT AUTHORITY AND APPROVAL

WHEREAS, Board Resolution No. 17-09-19 establishes the requirement for the Board of Trustees to approve purchases for goods and services above \$500,000 and construction projects at greater than \$1 million; and

WHEREAS, the Board of Trustees recognizes that renewals of existing agreements, and purchases for such categories as utilities, maintenance contracts and benefits' plans are included in the annual operating budget that do not need specific approval by the Board of Trustees; and

WHEREAS, there are instances where market conditions and pricing result in a need to execute a purchase for goods and services or construction projects in the time between Board meetings.

NOW, THEREFORE, BE IT RESOLVED,

that the Board of Trustees hereby authorizes renewals of existing agreements, and purchases for such categories as utilities, maintenance contracts and benefits' plans that are included in the annual operating budget; and

BE IT FURTHER RESOLVED,

that the President and/or the Chief Financial Officer, after consultation with, and approval from, the Chair and Vice Chair of the Board of Trustees, may authorize material purchases not otherwise able to be deferred to the next Board meeting; and

BE IT FINALLY RESOLVED,

that the Chief Financial Officer is to present a report to the Finance and Audit Committee of the Board showing each of such purchases authorized by the President and/or the Chief Financial Officer between Board meetings.

THE UNIVERSITY OF TOLEDO BOARD OF TRUSTEES

RESOLUTION NO. 17-12-26

**CAMPUS INFRASTRUCTURE IMPROVEMENT
PHASE III PROJECT**

- WHEREAS, The University of Toledo has determined that the need exists for the replacement of underground steam, condensate and chilled water lines that are part of the loop fed from the centralized plants on main campus; and
- WHEREAS, the project was publically advertised and competitively bid, awarding the project to the most qualified low bidder, Titan Mechanical, at a cost of \$1,698,700; and
- WHEREAS, to acquire this equipment The University of Toledo desires to enter into a Purchase Agreement with Titan Mechanical, as the vendor; and
- WHEREAS, the project will be funded using Bond Capital.

NOW, THEREFORE, BE IT RESOLVED,

that the Board of Trustees of The University of Toledo hereby authorizes the President, or her designee, to enter into a Master Equipment Purchase with Titan Mechanical for the Campus Infrastructure Improvement Phase III project for \$1,698,700.

THE UNIVERSITY OF TOLEDO BOARD OF TRUSTEES

RESOLUTION NO. 17-12-27

**APPROVAL OF LARGE PURCHASES
FOR PERIOD SEPTEMBER 1, 2017 THROUGH DECEMBER 8, 2018**

WHEREAS, consistent with The University of Toledo's Board policy and normal university business, the requirement for the Board to approve purchases for goods and services above \$500,000 and construction projects at greater than \$1 million is requested; and

WHEREAS, The University of Toledo has determined that the need exists for the following large purchases be offered for consideration by the Board of Trustees:

- In conjunction with the Ohio Controlling Board, purchase an Enterprise Malware Solution software subscription for five years with MCPC as the Vendor for a total amount of \$529,997; and
- Purchase an Enterprise Firewall Phase II Software five-year license with Sentinel Technologies as the Vendor for a purchase price of \$998,620; and
- Purchase of 1,000 units for the Computer Refresh Program through Dell, Inc. for a total cost not to exceed \$879,000; and
- Enter a lease agreement for BD Alaris Infusion Pumps for a total lease cost of \$1,968,972 over five years; and

WHEREAS, funding for these agreements/purchases will come from the Board-approved operating budget.

NOW, THEREFORE, BE IT RESOLVED,

that the Board of Trustees of The University of Toledo hereby authorizes the President or her designee to enter into the above listed transactions.

THE UNIVERSITY OF TOLEDO BOARD OF TRUSTEES

RESOLUTION NO. 17-12-28

ESTABLISHMENT OF A TUITION GUARANTEE PLAN

WHEREAS, The University of Toledo has been demonstrably sensitive to pricing for tuition and fees for many years providing one of the lowest rates among the public universities in Ohio and having frozen tuition six times out of the last eleven years - two of those times voluntarily; and

WHEREAS, the Ohio Revised Code Section 3345.48 authorizes this Board of Trustees to establish an undergraduate tuition guarantee plan by adopting rules for the governance of the plan that must be submitted to the Chancellor of the Ohio Department of Higher Education for approval; and

WHEREAS, the Ohio Department of Higher Education has encouraged the public universities in Ohio to adopt tuition guarantee plans; and

WHEREAS, the proposed new University of Toledo's tuition guarantee plan provides additional evidence of the University's desire to encourage student success by assuring a level rate of tuition as students pursue their undergraduate degrees; and

WHEREAS, The University wishes to adopt the plan, which will provide fixed instruction, general, miscellaneous, housing and dining fees for eligible degree-seeking undergraduate students for four years of attendance, to become effective fall 2018; and

WHEREAS, the plan will grant all new degree-seeking undergraduate students price transparency and consistency while emphasizing and encouraging retention and graduation in pursuit of a Bachelor's degree, and, thus, reducing the overall price to the students for a Bachelor's degree; and

WHEREAS, the plan will provide eligible students and their families with predictability as they plan for a four-year education.

NOW, THEREFORE, BE IT RESOLVED,

that the Board of Trustees adopts the accompanying principles for the governance of tuition guarantee plan, attached as Exhibit A; and

BE IT FURTHER RESOLVED,

that tuition guarantee plan approved by the Board of Trustees is contingent on the approval by the Chancellor of the Ohio Department of Higher

Education and shall be implemented beginning with the 2018-2019 academic year; and

BE IT FINALLY RESOLVED,

that the University is authorized to make future modifications to tuition guarantee plan principles to provide for the effective and efficient administration of the plan, subject to compliance with the requirements of Ohio Revised Code Section 3345.48.

EXHIBIT A
THE TOLEDO GUARANTEE PLAN
December 2017

The Toledo plan offers the certainty that the price of a Bachelor's degree will not change for a period of four years, thereby encouraging student success with a focus on graduation in four years. It is a trust relationship between the University and its incoming students, granting all new students price transparency and consistency while emphasizing and encouraging time to degree, retention and graduation in pursuit of a Bachelor's degree.

A. INTRODUCTION.

In accordance with Ohio Revised Code §3345.48, the University of Toledo's program is a cohort-based, guaranteed undergraduate tuition program that establishes fixed rates for tuition, the general fee and other miscellaneous general fees.

The plan is designed to provide a comprehensive set of prices for completing an undergraduate degree at the University of Toledo. Room and board rates also are guaranteed for four years. Since all direct from high school students who live outside a 25-mile radius from the main campus are required to live on-campus for their first two years, space in housing cannot be guaranteed beyond the student's second year as it depends on first and second year student enrollment.

1. The plan will apply to all new, degree-seeking undergraduate students. Participation in the program is required for all new, degree-seeking undergraduate students enrolling at the University of Toledo for the first time in fall semester of 2018 or later.

The student's guaranteed rate Cohort is based on the first semester of enrollment (fall or spring) at the University of Toledo.

2. The four academic years of plan includes eight consecutive semesters, four summer sessions and any intersessions that fall within the four (4) years. Over that period, the four academic years are guaranteed regardless of the student's enrollment status (full or part-time or not enrolled).

Students are encouraged to use the intersession and summer terms to make up, catch up and or pull ahead to ensure they are on track to earn a sufficient number of credit hours to graduate in four years, which for most programs is 30 credit hours per year.

3. Each year, the University of Toledo's Board of Trustees will establish a new guarantee rate to be effective for the new entering cohort that enrolls for the first time during that academic year. The four-year guaranteed instructional and all general fee rates will be set subject to the rules established by Ohio Revised Code §3345.48.

The Board of Trustees will also determine the four-year room and board rates.

B. DEFINITION OF TERMS

1. **New Students.** New undergraduate students are defined as degree-seeking students who are enrolled at the University of Toledo for the first time on or after fall 2018. New students include students who are:
 - a) Direct from High School,
 - b) Transfer students who enroll from another college or postsecondary institution, and
 - c) Non-traditional students who enroll for the first time.

New students do not include non-degree-seeking students or conditionally admitted students such as students enrolled in the American Language Institute, College Credit Plus, exchange students, and other students participating in other pre-enrollment or postsecondary option programs.

2. **Non-Degree Students.** A student admitted or enrolled as a non-degree-seeking student is not covered by the plan and will not be assigned to a Cohort unless the student is subsequently admitted and enrolls as a degree-seeking student.

Once a student is admitted as a degree-seeking student, the student will be assigned to a Cohort based on the semester in which the student first enrolled as a degree-seeking student.

3. **Readmitted Students.** Readmitted students are those whose absence from the University is sufficiently long enough that returning to the University requires they re-apply for admission.

Readmitted students who first enrolled at UT as new, degree-seeking students on or after fall 2018 and are being readmitted during their 4-year Cohort period will remain in their original Cohort. If the student does not graduate during that period, he/she will be placed in the Cohort relevant to the credit hours needed to graduate or the oldest unexpired Cohort for its duration. If still enrolled after that cohort expires, the student will be placed into the next Cohort until he/she is no longer enrolled.

Readmitted students, who first enrolled at UT as degree-seeking students prior to fall 2018, will not be part of the plan and will follow the traditional tuition model.

4. **Summer Semester Starts.** New Students whose first enrollment is summer semester will join the subsequent Cohort in effect for their next fall or spring semester of enrollment following the initial summer semester.
5. **Continuing Students.** Continuing students are students who enrolled at the University of Toledo prior to summer term 2018 and who are enrolled

in fall term 2018 or later. They are not part of the plan and will follow the traditional tuition model.

6. **Cohort Assignment.** Any New Student (as defined in B.1.) who is registered for classes for the first time as of the fifteenth day of fall or spring semester will be assigned to that Cohort year.
7. **Cohort Year and Cohort Semesters.** A student's Cohort year is based on the academic year in which the student first enrolls as a degree-seeking student. Students are assigned to a Cohort year for purposes of determining their instructional, general and miscellaneous fees for the four academic years covered by the guaranteed Cohort rate and the four-year room and board coverage.

Each Cohort year contains one fall semester Cohort and one spring semester Cohort. Students are assigned to a Cohort semester for the purposes of determining their Cohort period. For example, in AY18, the fall semester Cohort's period is from fall 2018 through summer 2022, and the spring semester Cohort's is from spring 2019 through fall 2022.

Students may complete as many undergraduate degrees, majors, minors and certificates as they choose within their Cohort period.

8. **Credit Hours Required for a Bachelor's Degree.** An undergraduate degree requires the completion of a minimum of 120 semester credit hours. The maximum number of hours required for a Bachelor's degree is 126 semester credit hours unless the additional coursework is required to meet professional accreditation or licensing requirements. Some Bachelor's degrees at the University of Toledo may require more than four years to complete because the program requires more than 126 hours due to accreditation or licensing requirements or because they are designed to take longer than four years due to required internships or co-ops. Based on earning a degree in one of these programs, students will be granted up to a one-year extension of their guaranteed cohort period following the procedures outlined in this policy. A current list of these programs will be maintained by the Provost's Office.

A list of all bachelor degree programs is available at <http://www.utoledo.edu/programs> and a list of degrees requiring more than 126 hours is provided in Appendix A.

C. CHARGES AND FINES NOT INCLUDED IN THE PLAN

1. **Out of State Surcharge.** This is the additional tuition paid by non-Ohio resident students. It is not included in the plan.
2. **Service Charges and Fines.** These are charges and fines incurred by students such as a parking permit, and library and parking fines. These charges and fines will vary from year to year and are not included in the

plan.

3. **Course Fees.** Course Fees are per-credit-hour charges for consumable materials in certain courses or course-related costs and vary based on the course (e.g., laboratory fees). These fees are charged as applicable and are not guaranteed for each Cohort.
4. **Special Purpose Fees.** Special Purpose Fees are additional per-semester charges that support specialized academic programs in specific colleges and are related to the costs of providing a service. These fees are not guaranteed for each Cohort.
5. **Other Costs.** Workshops, international program travel costs, student health insurance, textbooks, digital course materials and supplies are not included in the plan.

D. DISSEMINATION.

The terms of the plan, along with University of Toledo Board of Trustees' approved guaranteed Cohort prices, will be widely disseminated including publication on the University's Admission website and other student services' websites including the student handbook and the course catalog page.

ADDITIONAL PROVISIONS

1. **Tuition and Fees outside the Guarantee.** The Board of Trustees will set tuition and other fees annually for students not covered by the guarantee according to any and all restrictions that may apply as enacted by the General Assembly.
2. **Summer Semester Start.** Students whose first enrollment is summer 2018 will pay the continuing student/non-degree-seeking student tuition rate for the initial term but will be assigned to the entering semester Cohort that immediately follows. Students whose first enrollment is a summer semester after summer 2018 will pay the prior Cohort rate for the initial summer term but will be assigned to the Cohort tuition rate for the fall semester that immediately follows.
3. **Payment of Tuition and Fees.** Payment of all Tuition and Fees must be made on a current basis according to the published payment schedule each academic term. Payments are to be withdrawn from a bank account or credit card of the payer's choice (as possible).
4. **Graduate Studies Tuition Scholarship.** Students who complete their undergraduate degree within or by the end of their guarantee period are eligible to receive a scholarship of \$500 towards graduate education at the University of Toledo. Eligibility requires they enroll in a University of Toledo graduate program no more than three semesters (excluding summer) following their completion of a University of Toledo bachelor's degree. The

scholarship will be awarded following the completion of their first semester of graduate work at the University.

E. EXCEPTIONS TO THE STANDARD LENGTH OF COHORT.

The plan is for the number of years required within an academic program to receive a baccalaureate degree—generally four (4) academic years commencing with either the fall or spring semester. Some students may require additional academic periods to complete their baccalaureate degree beyond their Cohort period. In unusual circumstances, when certain exceptions are met, students may extend their guaranteed Cohort price beyond their guaranteed Cohort period. A student must apply for an exception no later than one semester prior to the expiration of her or his Cohort period. Students with approved exceptions may be granted additional courses at their guaranteed Cohort rate. The specific courses or length of the exception shall be determined as part of any approval.

F. TUITION AND FEES UNDER THE PLAN.

1. **Tuition.** Tuition at the University of Toledo is the undergraduate resident instructional fee. Non-resident students also pay a non-resident or out-of-state surcharge that is not part of the guarantee. Under the plan, tuition is set each academic year for four academic years for each entering fall and spring Cohort.

Tuition is based on how many credit hours the student registers for in a semester. Students who register for less than 12 credit hours are considered part time and pay tuition based on the Cohort per credit hour rate. Students who register for 12 or more are considered to be full time. They pay a flat rate for 12 to 18 credit hours and an additional Cohort per-credit hour rate for credit hours above 18.

Following this schedule, each incoming Cohort is charged its unique, guaranteed resident tuition rate for four academic years including eight consecutive semesters, four summer sessions along with any intersessions that fall within the four years.

Full-time students pay no additional tuition for hours from 12 to 18, with an additional per-credit-hour charge above 18 hours. This per-credit-hour charge along with part-time students' charges will be pro-rated based on their Cohort's guaranteed per-credit hour rate.

Intersession and summer terms will be charged separately based on the guaranteed Cohort per-credit hour rate.

2. **General Fee.** The general fee is a fee charged to all students for non-instructional services and programs on campus, such as activities sponsored by Student Government, athletics, transportation and other student activities. The General Fee supports buildings such as the Lancelot Thompson Student Union, the Counseling Center, The Student Medical

Center and the Student Recreation Center.

Students who register for less than 12 credit hours are considered part time and will pay the general fee based on a per credit hour rate. Students who register for 12 or more are considered to be full time. They will pay a flat general fee rate for 12 to 18 credit hours and an additional per-credit hour rate for credit hours above 18, consistent with the guarantee.

3. **Miscellaneous General Fees.** Miscellaneous general fees are fees that all undergraduates pay at the University of Toledo independent of their major and class standing. They include the Library Information Fee, the Special Services Fee (which covers graduation and transcripts), the UG Career Services Fee and the Facilities Fee.

G. OTHER COSTS INCLUDED IN THE PLAN.

Room and Board Charges. The plan includes room and board charges. Unlike the guarantee for tuition and fees, which places responsibility on the University to ensure students have the opportunity to enroll in courses specifically required for their degree program, space in University housing cannot be guaranteed beyond the second year as first and second year students have priority. If total enrollment declines to the extent that space becomes available in University of Toledo residence halls, then the four-year the plan price guarantee will apply to housing for those third and fourth year students who elect to reside in the University of Toledo residence halls.

1. **Housing rates (Room).** The plan includes a guaranteed price schedule for housing that represents the various housing options available to students. The actual rate charged is based upon the student's selected or assigned residence type and location. If a student changes from one room or hall type to another during the Cohort period, the housing rate charged to the student will be adjusted based on the guaranteed price schedule that is in effect through the student's Cohort period.
2. **Meal Plan rates (Board).** The plan includes a number of meal plan options from which the student may choose. The actual meal plan cost will be based on the meal plan selected by the student. While the meal plan price will remain guaranteed during the Cohort period, individual meal items and merchandise in retail locations are subject to price changes.

H. OTHER STUDENT COSTS NOT INCLUDED IN THE PLAN

All other charges, fines, and costs related to attending the University of Toledo not specifically identified as part of the plan are excluded from the guaranteed Cohort price and are subject to price changes.

I. COHORT PRICING BEYOND THE INITIAL YEAR

1. Once the initial Cohort Tuition is established, subsequent Cohort increases in Tuition will be based on:
 - a) The average rate of inflation, as measured by the Consumer Price Index prepared by the Bureau of Labor Statistics of the United States Department of Labor (all urban consumers, all items), for the previous sixty-month period; and
 - b) The percentage amount the Ohio General Assembly restrains increases on in-state undergraduate Instructional and General Fees for the applicable fiscal year. If the General Assembly does not enact a limit on the increase of in-state undergraduate Instructional and General Fees, then the Board of Trustees may establish Instructional and General Fees rates at its discretion.
 - c) This rate of increase will be benchmarked against other State of Ohio four-year residential research institutions for the impact of the Cohort pricing model on tuition changes. If the University of Toledo's Cohort Tuition for Ohio residents falls significantly below these institutions, the University of Toledo may elect to submit for approval by the Chancellor of the Ohio Department of Higher Education an increase in the forthcoming Cohort Tuition pricing in excess of the stated limitation for Ohio residents.
2. Other increases in Cohort pricing, including Room and Board rates are not subject to the pricing formula set forth above and will be determined by the University of Toledo's Board of Trustees.

J. STUDENTS WHO STOP OUT/WITHDRAW AND RETURN

If a student takes a leave, withdraws, or is suspended from the University for one or more academic semesters, the four (4) academic year periods covered by the guaranteed Cohort price will not be extended. As a result, the student will lose the term(s) of eligibility while absent within the four (4) academic year Cohort period. When the student re-enrolls, if four (4) academic years have not lapsed since the student's initial degree-seeking enrollment, then the student will be charged the guaranteed rate based on his or her original Cohort for the balance of the Cohort period. If four (4) or more academic years have passed, the re-enrolling student is assigned to the Cohort relevant to the credit hours needed to graduate or the oldest unexpired Cohort for its duration. If still enrolled after that cohort expires, the student will be placed into the next Cohort until he/she is no longer enrolled.

K. STUDENTS WHO REQUIRE LONGER THAN THEIR COHORT PERIOD TO GRADUATE

Students who do not complete their undergraduate degree requirements and are not eligible for an exception (as defined below) by the end of their assigned Cohort term, will be placed into the Cohort relevant to the credit hours needed

to graduate or the oldest unexpired Cohort for its duration. If still enrolled after that cohort expires, the student will be placed into the next Cohort until he/she is no longer enrolled.

L. EXCEPTIONS FOR STUDENTS WHO REQUIRE LONGER THAN THEIR COHORT PERIOD TO GRADUATE

No later than one semester prior to the expiration of their guaranteed Cohort term, a student may request an extension of her or his guaranteed Cohort price. Each case will be evaluated on its own merits to determine whether an extension should be granted and if so, the nature and duration of the extension.

Requests for exceptions will be evaluated by an Appeals Committee. The appeal must fall within the extenuating circumstances established by the Appeals Committee as described below.

1. Mandatory exceptions. These exceptions are required by state law and are detailed below.
 - a. Military service. Any student called to military service in the United States Armed Services will be given an automatic extension of her or his guaranteed Cohort price based upon the number of academic terms impacted by the student's military service absence and supported by documentation of the student's inability to continue his/her academic program.
 - b. Unavailable required courses. If the Appeals Committee finds that the student cannot complete the degree program within the four (4) academic years of the student's Cohort due solely to a lack of available classes or space in classes provided by the University, the University will provide the student with an opportunity to take the necessary course or courses without requiring the payment of tuition for those credit hours.

To be considered for this exception, the student's appeal must demonstrate the affected course(s) was required via the student's DAR report, that the student had met with an adviser prior to the start of the second week of classes of the term(s) in question to discuss alternatives and that no resolution was available.

2. Non-mandatory exceptions. Other circumstances may be considered for an extension of the guaranteed Cohort price beyond the four academic years depending on their validity and impact.

If the Appeals Committee determines that the student has provided sufficient documentation of extenuating circumstances that were outside the control of the student and prevented the student from completing the student's program of study during the assigned Cohort period, the Committee will determine the appropriate period of time not to exceed

one academic year or a specific number of courses within one year to extend the guaranteed Cohort price.

M. UNIVERSITY ESTABLISHED UNDERGRADUATE TO GRADUATE PIPELINE PROGRAM PARTICIPATION

Students admitted to an established undergraduate to graduate pipeline programs may enroll in graduate-level coursework as outlined by the program. This enrollment will be at their guaranteed undergraduate tuition rate until their Cohort period expires, or their undergraduate degree is completed. The number of graduate level courses as an undergraduate student will be limited by the Pipeline Program's outlined curriculum. Students pursuing this option must meet all university requirements for admission to these programs or to enroll in such courses.

N. Tuition and Fee Pricing

Initial Cohort pricing under the plan.

Undergraduate – Tuition Guarantee for Full-time Students, 12 to 18 credit hours	
Per Semester	Guarantee
Instructional fee	\$4,267.43
General fee	\$630.91
Miscellaneous fees (mandatory for all UG)	
Facility fee	\$66.14
Library information fee (@ 15 credit hours)*	\$95.40
Special services fee	\$6.89
UG career services fee	\$10.60
Tuition and fees total	\$5,077.38
Room (double in Carter/Academic H.)	\$3,767.24
Board (5 day all access meal plan)	\$1,950.40
Total	\$10,795.02
*The Library information fee is a \$6 per credit hour.	

(See Appendix B for the full set of Room and Board options currently available at the University of Toledo.)

APPENDIX A. UNIVERSITY OF TOLEDO DEGREE PROGRAMS AND MAJORS THAT EXCEED 126 HOURS			
COLLEGE	DEGREE	MAJOR	REQUIRED HOURS
PHARM	BS in Pharmaceutical Sciences	Doctor of Pharmacy Major	136
BUS	Bachelor of Science	Information Technology	128
EDUC	Bachelor of Education	Adolescent and Young Adult Education	128
EDUC	Bachelor of Education	Early Childhood Education	128
EDUC	Bachelor of Education	Middle Childhood Education	128
EDUC	Bachelor of Education	Multiage Education	128
EDUC	Bachelor of Education	Special Education	128
ENG	BS in Bioengineering	Bioengineering	128
ENG	BS in Construction Engineering Technology	Construction Engineering Technology	128
ENG	BS in Chemical Engineering	Chemical Engineering	128
ENG	BS in Civil Engineering	Civil Engineering	128
ENG	BS in Computer Science and Engineering	Computer Science and Engineering	128
ENG	BS in Computer Science & Engineering Technology	Computer Science and Engineering Technology	128
ENG	BS in Electrical Engineering	Electrical Engineering	128
ENG	BS in Electrical Engineering Technology	Electrical Engineering Technology	128
ENG	BS in Environmental Engineering	Environmental Engineering	128
ENG	BS in Information Technology	Information Technology	128
ENG	BS in Mechanical Engineering Technology	Mechanical Engineering Technology	128
ENG	BS in Mechanical Engineering	Mechanical Engineering	128
CAL	Bachelor of Music	Music – Voice	128
CAL	Bachelor of Music	Music – Piano	128
CAL	Bachelor of Music	Music – String	127
CAL	Bachelor of Music	Music - Guitar	127
CAL	Bachelor of Music	Music – Instrumental Jazz	127
CAL	Bachelor of Music	Music – Vocal Jazz	127

Note. This list was compiled summer 2017 and may change as Colleges are reviewing the number of hours required for their programs.

APPENDIX B. FY18 per Semester Housing Rates and Meal Plans

University of Toledo Housing Rates – Per Semester		
		Guarantee
Presidents Hall/Ottawa House /Horton International House	Single Assignment	\$5,102.84
	Double/Triple Assignment	\$4,252.72
MacKinnon Hall*/Scott Hall*/Tucker Hall*	Single Assignment	\$4,519.84
McComas Village	Double/Triple Assignment	\$2,983.90
Carter Hall*/Academic House*	Single Assignment	\$4,519.84
	Double/Triple/Quad Assignment	\$3,767.24
*with community bath		
Source: FY18, Room Rate Options, http://www.utoledo.edu/studentaffairs/reslife/roomrates.html		

University of Toledo Meal Plans - Per Semester	
	Guarantee
7 Day All Access (unlimited swipes/\$55 Dining Dollars)	\$2,065
5 Day All Access (unlimited swipes/\$275 Dining Dollars)	\$1,950
Block 200 (200 swipes/\$100 Dining Dollars)	\$1,696
Block 150 (150 swipes/\$115 Dining Dollars)	\$1,348
Block 75 (75 swipes/\$175 Dining Dollars)	\$802
Commuter 35 (35 swipes/\$125 Dining Dollars)	\$437
Source: FY18 Meal Plan Options, http://www.utoledo.edu/mealplans/plans.html	

THE UNIVERSITY OF TOLEDO BOARD OF TRUSTEES

RESOLUTION NO. 17-12-29

COLLEGE CREDIT PLUS ALTERNATIVE FUNDING STRUCTURE

WHEREAS, the College Credit Plus (CCP) program default funding structure is established by Ohio Revised Code 3365.07; and

WHEREAS, Ohio Administrative Code 3333-1-65.6 established procedures for institutions participating in an alternative funding structure agreement for the CCP program; and

WHEREAS, such procedures require the Board of Trustees of each participating institution to authorize the terms of the alternative funding structure agreement; and

WHEREAS, for qualified, Ohio students from partner school districts, the University wishes to provide the opportunity to participate in CCP at a reduction from the statutorily established default CCP rates; and

WHEREAS, The University of Toledo offers the CCP program in four learning modalities as follows:

1. Delivered on the University campus
2. Delivered online
3. Delivered off-campus by University faculty
4. Delivered off-campus by faculty-credentialed high school teachers; and

WHEREAS, the impact and success of the CCP Alternative Funding Structure will be reviewed annually.

NOW, THEREFORE, BE IT RESOLVED,

to provide the opportunity for qualified, Ohio students from partner school districts to participate in CCP at a reduced rate, The University of Toledo Board of Trustees authorizes that students attending a school with a current CCP partnership with the University, the per credit hour rate will be as set forth below:

1. Courses delivered on the University campus – \$140 per credit hour;
2. Courses delivered Online - \$80 per credit hour;
3. Courses delivered off-campus by University faculty – \$80 per credit hour; and
4. Courses delivered off-campus by faculty-credentialed high school teachers – \$41.64 per credit hour.

THE UNIVERSITY OF TOLEDO BOARD OF TRUSTEES

RESOLUTION NO. 17-12-30

COLLEGE CREDIT PLUS NON-PUBLIC SCHOOLS TUITION WAIVER

- WHEREAS, The University of Toledo is fully engaged in College Credit Plus (CCP) as outlined in section Ohio Revised Code §3365; and
- WHEREAS, Directive 2009-011 established procedures for institutions requesting the Chancellor's approval of tuition waivers; and
- WHEREAS, for qualified, Ohio non-public school students, the University wishes to provide the opportunity to earn the credit hours for which the student applied but was not awarded State funding for CCP at a reduction from the standard tuition rate; and
- WHEREAS, The University of Toledo standard in-state tuition per credit hour is \$335.49; and
- WHEREAS, the specific amount of the tuition reduction will depend on whether the student attends a non-public school with a current CCP partnership (i.e., alternative funding structure agreement) with the University; and
- WHEREAS, it is anticipated that 25 students will take advantage of this opportunity in the 2018-2019 academic year; and
- WHEREAS, The University of Toledo offers the CCP program in four learning modalities as follows:
1. Delivered on the University campus
 2. Delivered online
 3. Delivered off-campus by University faculty
 4. Delivered off-campus by faculty-credentialed high school teachers;
- and
- WHEREAS, the impact and success of the CCP Non-Public Schools Tuition Waiver will be reviewed annually.

NOW, THEREFORE, BE IT RESOLVED,

to provide the opportunity for qualified, Ohio non-public school students to earn the credit hours for which the student applied but was not awarded State funding for CCP, pending approval by the Chancellor of the Ohio Department of Education, The University of Toledo Board of Trustees authorizes as follows:

- A. For students attending a non-public school with a current CCP partnership with the University, the per credit hour rate will be as set forth by the Board of Trustees Resolution No. 17-12-29 CCP Alternative Funding for 2018-2019, specifically:

1. Courses delivered on the University campus – \$140 per credit hour;
 2. Courses delivered Online - \$80 per credit hour;
 3. Courses delivered off-campus by University faculty – \$80 per credit hour; and
 4. Courses delivered off-campus by faculty-credentialed high school teachers – \$41.64 per credit hour
- B. For students attending a non-public school without a current CCP partnership with the University, the per credit hour rate will be the CCP default rates as set forth by the Ohio Department of Higher Education for the 2018-2019 academic year within the CCP program pursuant to Ohio Revised Code §3365, specifically:
1. Courses delivered on the University campus – \$166.55 per credit hour;
 2. Courses delivered Online – \$166.55 per credit hour;
 3. Courses delivered off-campus by University faculty – \$83.28 per credit hour; and
 4. Courses delivered off-campus by faculty-credentialed high school teachers - \$41.64 per credit hour.

THE UNIVERSITY OF TOLEDO BOARD OF TRUSTEES

RESOLUTION NO. 17-12-31

**APPROVAL OF THE FISCAL YEAR 2017 EFFICIENCY REVIEW AND
THE IMPLEMENTATION PLAN TO IMPROVE AFFORDABILITY**

- WHEREAS, on February 10, 2015, the Governor of the State of Ohio signed Executive Order 2015-01K creating the Ohio Task Force on Affordability and Efficiency to make recommendations to Ohio's institutions of higher education based on three guiding principles:
- (i) to be more efficient both in expense management and revenue generation;
 - (ii) decrease costs to students and their families; and
 - (iii) continue to offer an education of equal or higher quality; and
- WHEREAS, on October 1, 2015, the Task Force released their *Action Steps to Reduce College Costs* which speaks to opportunities to create a new culture of cost consciousness in higher education; and
- WHEREAS, on June 20, 2016, pursuant to House Bill 64, The University of Toledo Board of Trustees approved an initial efficiency review and implementation plan based on the Task Force's recommendations; and
- WHEREAS, on February 7, 2017, the Governor of the State of Ohio released a progress report detailing an independent evaluation of efficiency efforts underway and recognized The University of Toledo for its strong progress associated with a number of categories within said report; and
- WHEREAS, Ohio Revised Code 3333.95 requires the Chancellor of Higher Education to maintain an Efficiency Advisory Committee, composed of members of each Ohio's public colleges and universities, and for each state institution of higher education to generate and submit annual efficiency reports to the Ohio Department of Higher Education.

NOW, THEREFORE, BE IT RESOLVED,

The University of Toledo Board of Trustees approves the University's Affordability and Efficiency report for fiscal year 2017 and requires University administration to report back to the Board annually regarding enhancements to the implementation plan along with accomplishments.



THE UNIVERSITY OF
TOLEDO
1872


MEMORANDUM

Advancement

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2801 W. Bancroft St.
Toledo, OH 43606-3390
Phone: 419.530.2603
Fax: 419.530.4340
www.utoledo.edu

Date: November 27, 2017

To: Dr. Sharon Gaber, President

From: Michael Harders, Vice President for Advancement 

Re: Naming Request for a Facility: **Owens Illinois Mechanical, Industrial and Manufacturing Engineering Department Conference Room**

Below is a naming request for your review and consideration. If you find the request acceptable, I respectfully request that it be placed on a University of Toledo Board of Trustees agenda at a future meeting you deem appropriate. I have spoken with Brenda Lee, President of The University of Toledo Foundation, who has confirmed that the Foundation is in receipt of the funds and gift commitments necessary to support the naming of the conference room. Please let me know if you require additional information from me.

Owens Illinois has been a valued partner to the University of Toledo's College of Engineering. Their engagement in the college has included, but not limited to, participation college corporate partners program, speaking events, co-op program, volunteer support for college boards and financial support for our students. As a leading member of the college's Corporate Partner Program and committing \$175,000 to the college, I am requesting the approval of the board to name the College of Engineering's Mechanical, Industrial and Manufacturing Engineering Department Conference Room.

Thank you for considering my request.

CC: T. Michael Toole, Dean of the College of Engineering
Brenda Lee, President, The University of Toledo Foundation
Brett Loney, Associate Vice President for Development
Nick Kulik, Director of Development, College of Engineering
Sarah Andrews, Manager of Donor Relations