UNIVERSITY OF UTAH
BOARD OF TRUSTEES MEETING
APRIL 11, 2017

TRUSTEES PRESENT
Julie Barrett
Jack Bender
David Burton (Chair)

Phillip W. Clinger (Vice Chair)
Lisa Eccles
Steve Price

TRUSTEES ABSENT
Christian Gardner
Cristina Ortega
Jim Sorenson

UNIVERSITY REPRESENTATIVES PRESENT
Robin Burr Chief Design and Construction Officer
Fred C. Esplin Vice President, Institutional Advancement
Reyn Gallacher Assistant Dean, David Eccles School of Business
Jeff Herring Chief Human Resources Officer
Steve Hess Chief Information Officer
Chris Hill Special Assistant to the President and Athletic Director
Whit Hollis Director, Student Services
Brooke Horejsi Assistant Dean, College of Fine Arts and Executive Director UtahPresents
Xan Johnson President, Academic Senate
Jeramy Lund Associate Director, Education
Erica Marken Development Director, Undergraduate Studies
Laura Marks Liaison to the Board of Trustees
Robert C. Muir Administrative Services, Treasury Services
John Nixon Vice President, Administrative Services
David W. Pershing President
Sandi Pershing Assistant Vice President, Undergraduate Studies
Annalisa Purser Communications Specialist
Patricia A. Ross Chief Strategy Officer and Secretary to the University
Barbara H. Snyder Vice President, Student Affairs
Raymond Tymas-Jones Dean, College of Fine Arts
William J. Warren Chief Marketing and Communications Officer
Jeffrey J. West Associate Vice President, Financial & Business Services
Karen West Executive Assistant, Board of Trustees
Andy Weyrich Vice President, Research
Liz Winter Chief General Counsel

OTHERS
Zach Berger ASUU President Elect
Dan Campbell Chair, Board of Regents
Nick Knight Student, Recipient Ivory Prize Scholarship
CALL TO ORDER

Information: 1.01 - Call to Order

The meeting of the Board of Trustees was called to order at 9:00AM in the S. J. Quinney College of Law, John J. Flynn Faculty Workshop Room. Chair H. David Burton welcomed Trustees, Dan Campbell and others in attendance. He excused Senior Vice Presidents' Ruth Watkins and Vivian Lee and Trustees Christian Gardner, Cristina Ortega and Jim Sorenson who were unable to attend.

CHAIR’S REPORT

Action 2.01 – Current Events and Announcements

Chair Burton noted the following upcoming events:

May 3rd – Honorary Degree Dinner
May 4th – Commencement
May 5th – College Convocations

He thanked the Trustees ahead of time for their participation in the upcoming commencement events and for signing up for the college convocations. Karen West will deliver commencement packets as we get a little closer, if you have any questions about your role or assignment please contact Laura Marks or Karen West.

Action 2.02 – Resolution of Appreciation

Chair Burton recognized Trustee Jack Bender, ASUU President, for his service to the University’s students. Trustee Julie Barrett read the resolution noting the accomplishments during his tenure. President Pershing commented on what a privilege it has been to work with Jack this past year and commended him on his great work. Matt Miller and Jessica Patterson, ASUU Vice Presidents, were also recognized for their service to the University’s students this past year.

Trustee Jack Bender introduced Zach Berger, ASUU President-Elect, to the Board of Trustees.

A copy of the resolution is included as Appendix I with the official minutes of this meeting and is on file in the office of the Secretary to the University.

PRESIDENT’S REPORT

Action: 3.01 – Honors and Awards to Members of the University Community, Distinguished Visitors and Research

President Pershing noted the written report in the agenda materials. The President noted the David Eccles School of Business’s Full-Time MBA program jumped 22 spots in the most recent U.S. News & World Report rankings for best graduate schools. Pershing also mentioned the Entertainment Arts & Engineering (EAE) at the University of Utah is the No. 3 undergraduate school for studying game design, according to the Princeton Review, which released the rankings March 22, 2017. The EAE graduate program is ranked
No. 3. Ethan Lake, an undergraduate at the University of Utah, was chosen to be one of the 12 newest Hertz Fellows. President Pershing recognized the John R. Park Debate Society who earned the season-long national championship awarded by the National Parliamentary Debate Association and finished in sixth place (first in Pac-12) at the NPCA National Championship Tournament. University of Utah Health colleges and programs remain among the best in the nation in primary care, research, physician assistant training, nurse midwifery, pharmacy and other areas, according to the latest U.S. News & World Report rankings. In the magazine’s latest rankings, the University of Utah School of Medicine is now ranked No. 40 for research, up from No. 46 last year. In primary care, the School of Medicine was ranked No. 34, a jump of 20 spots from No. 54 last year. Other programs also did well in the recently released rankings. The College of Pharmacy’s Pharm. D. program is ranked No. 17 in the country. The College of Nursing’s master’s degree program is ranked No. 31, and the doctorate of nursing practice program is ranked No. 22. The physical therapy program in the College of Health is ranked No. 20.

A copy of the report is included as Appendix II with the official minutes of this meeting and is on file in the office of the Secretary to the University.

Information: 3.02 – Current Events

President Pershing mentioned by the next Trustee Meeting, Commencement will be behind us. Enjoy the upcoming events and success of our students. President Pershing also congratulated the Utah gymnastics team who won Regionals on April 1st and will complete on April 14th at the NCAA Championship Semifinals.

The President noted the following upcoming events:

April 20 – 21 – Spring NAC meetings
April 26 – Ski Team Building Open House

Action 3.03 – Ivory Prize

Vice President Barb Snyder gave a brief history of the Ivory Prize for Excellence in Student Leadership. The award was established in 2013 by former chair of the Board of Trustees, Clark Ivory and his family. The Prize for Excellence recipients receive a $2,000 prize and a $10,000 donation to their cause. The Ivory Prize for Excellence in Student Leadership committee selected Nicholas Knight as this year’s recipient for his support of Feed U Pantry. Barb introduced Nick Knight who spoke about his experiences and reported on how the Ivory Prize Scholarship will help the U Pantry.

UNIVERSITY FOCUS

Action 4.01 – University Focus – UtahPresents

Dean Raymond Tymas-Jones introduced Brooke Horejsi, Assistant Dean, College of Fine Arts and Executive Director UtahPresents who shared programing information for UtahPresents.

Brooke Horejsi circulated to Trustees a copy of the UtahPresents Creative Impact report and a copy of the 2016 – 2017 March/April Utah Presents schedule. UtahPresents is a non-profit presenter based on a university campus and are housed in the historic Kingsbury Hall. UtahPresents thinks of themselves a
place for the curious who want to experience artistic creativity pushed beyond the stage. UtahPresents ignites dialogue, explores issues and ideas, catalyzes innovation, and connects us.

The American Assembly, a research institute at Columbia University stated, “Higher Education and the Arts are two powerful, historically embedded, endlessly reinvented sectors of American life. They coincide in society as major arenas for education, experience, and knowledge building. They coincide as major non-profit actors in American life; they coincide as builders, as makers, as shapers of society's values. They live together on campus and in communities…the real wonder is that higher education and the arts have persisted, in parallel and in partnership, all these years, in so many places, without articulating their relationship, or taking advantage of it.” The assembly gave birth to an approach on university campuses to focus on how the arts play a role in driving creativity and how they connect with generating new knowledge and student success. Dean Raymond Tymas-Jones was inspired by this vision and looked to Kingsbury Hall for how can the University of Utah do this on this campus.

The following are examples of projects UtahPresents has brought to campus.

- **Universes** is an ensemble theatre company of the Oregon Shakespeare festival. Their focus is using spoken word and poetry to tell stories from points of view that often don’t get a platform to tell stories. They fuse together hip hop, poetry, and a variety of musical styles to create a theatrical experience like none other. Universes was brought to campus in collaboration with Department of Theater, Office for Equity and Diversity, ArtsForce, Horizonte Academy and Salt Lake Community College.

- **Mercy Killers** was brought to campus in collaboration with Department of Medical Ethics and Humanities, Department of Theater, Local Dramatist Guild, and ArtsForce. The focus of this play is the right to die choices and who has the right to make that decision when you are terminally ill. The play also brings up issues of access to health care and ability to pay. Michael Milligan, an actor in the play, was brought to campus and presented this play to first year medical students at the University of Utah, and later joined them in class to facilitate a discussion on when they might encounter a situation like this as they serve their future patients.

- In February 2017, the Nile Project was brought to the University of Utah campus to discuss collaboration to solve water problems along the Nile River. All 11 countries along the Nile are trying to use the same river for sustenance, which creates a lot of conflict for scarce resources. The Nile Project, which is a non-profit, exists to encourage governance and conflict resolution, using a musician collaboration model.

- **Black Grace**, a New Zealand dance company, collaborated with U of U Pacific Islander Initiative and U of U Diversity Scholars, to create opportunities to work with faculty and facilitate conversations with students who are looking to see themselves reflected on campus and in the arts. UtahPresents and Black Grace were also excited to be able to collaborate with Mana Academy, a charter school focused on Pacific islander heritage and traditions, on a student driven video. Black Grace also performed in front of 1700 junior and high school students. For many students, this was their first arts experience as well as the first time on the University of Utah campus.
A copy of the presentation is included as Appendix III with the official minutes of this meeting and is on file in the office of the Secretary to the University.

**ACADEMIC SENATE**

Report: 5.01 – Academic Senate Report

Xan Johnson did not have a report this month.

**GENERAL CONSENT**

Action (Consent): 6.01 – Minutes of the March 14 Meetings of the Board of Trustees

Action (Consent): 6.02 – Faculty and Staff Matters (Appendix IV)

Action (Consent): 6.03 – Faculty Awards (Appendix V)

Action (Consent): 6.04 – Appointment to WestEd Board of Directors – Maria E. Franquiz (Appendix VI)

Action (Consent): 6.05 – Center of Ecological Planning (Appendix VII)

Action (Consent): 6.06 – Master of Public Health Extended Program in Ghana (Appendix VIII)

Action (Consent): 6.07 – Undergraduate Certificate in Engineering Entrepreneurship (Appendix IX)

Action (Consent): 6.08 – Establish Policy 6-420 (Appendix X)

Action (Consent): 6.09 – Policy 6-100 Revisions (Appendix XI)

Action (Consent): 6.10 – Establish Policy 6-001 (Appendix XII)


Action (Consent): 6.14 – Administrative Reports from the University of Utah to the State Building Board (Appendix XVI)

Action (Consent): 6.15 – Quarterly Report ofr Construction Projects ($50,000 to $250,000) for the Period of January 1, 2017 to March 31, 2017 (Appendix XVII)

Action (Consent): 6.16 – Renovate Lab Space in the University Hospital for Hospital Administration (Appendix XVIII)
Chair Burton introduced the General Consent Calendar and asked for questions or comments. There were no questions or concerns raised by the Trustees.

**Motion to approve the Consent Calendar by Phil Clinger, second by Jack Bender. Final Resolution:** Motion Approved. Aye: Julie Barrett, Jack Bender, H David Burton, Phillip W Clinger, Lisa Eccles, and Steve Price

Background materials are included in the Appendix (as noted above) and are on file in the office of the Secretary to the University.

**ACTION**

Note – Items 7.01 - 7.02 were voted on as group with the results noted under item 7.02

**Action: 7.01 – Naming of Facilities in the John A. Moran Eye Center**

Fred Esplin, Vice President of Institutional Advancement, presented the naming of the John A. Moran Eye Center.

**Karen H. Huntsman Retina Center** - Jon M. Huntsman, Sr. has committed to donating $5,000,000 to the John A. Moran Eye Center, and the University would like to name the third-floor clinical space in honor of his wife Karen H. Huntsman.

A copy of the report is included as Appendix XIX with the official minutes of this meeting and is on file in the office of the Secretary to the University.

**Action: 7.02 – Naming of Facilities in the Huntsman Cancer Institute**

Fred Esplin, Vice President of Institutional Advancement, presented the naming of the Huntsman Cancer Institute.

**The Chrisman Foundation, Storm Bowling and X Out Breast Cancer Waiting Room** - The Chrisman Foundation, Storm Bowling, and X Out Breast Cancer have committed to raising $250,000 for breast cancer research at the Huntsman Cancer Institute, and the University would like to name the waiting room in the Breast Cancer Clinic in their honor.

**The Michael F. Peterson Atrium, Given in Memory by Utah Rural Electric Cooperatives** - Deseret Power, on behalf of Utah Rural Electric Cooperatives has committed to donating $250,000 to the Huntsman Cancer Institute Phase IV expansion, and the University would like to name the atrium in honor of Michael F. Peterson.

**A Gift of Hope, Given by the Kahlert Foundation** - The Kahlert Foundation has committed to donating $1,000,000 to the Huntsman Cancer Institute Phase IV expansion, and the University would like to name the fourth floor sky bridge in their honor.
The Robert and Susan Kimsey Cafe- Robert and Susan Kimsey have committed to donating $500,000 to the Huntsman Cancer Institute Phase IV expansion, and the University would like to name the first-floor cafe in their honor.

Anne Marie Fortin Infilise Conference Room, Given in Memory by Tony & Betty Infilise, Quadra Chemicals- Quadra Chemicals has committed to donating $100,000 to the Huntsman Cancer Institute Phase IV expansion, and the University would like to name the third-floor large conference room in honor of Anne Marie Fortin Infilise.

A Gift of Hope from SME Industries, Inc.- SME Industries, Inc. has donated $100,000 to the Huntsman Cancer Institute Phase IV expansion, and the University would like to name a lab bench in their honor.

A copy of the report is included as Appendix XX with the official minutes of this meeting and is on file in the office of the Secretary to the University.

Motion to approve items 7.01 - 7.02 by Julie Barrett, second by Steve Price. Final Resolution: Motion Approved. Aye: Julie Barrett, Jack Bender, H David Burton, Phillip W Clinger, Lisa Eccles, and Steve Price

Action: 7.03 – University Venture Funds II, LLC

Jeramy Lund, Associate Director and Reyn Gallacher, Assistant Dean presented the University Venture Funds II, LLC.

The University Venture Fund (UVF) was the first-in-class experiential educational organization formed in 2001 and shaped by Geoff Woolley, Jim Sorenson and Tim Draper. Today it is the largest and oldest private student run venture capital fund in the nation.

Backed by the David Eccles School of Business and the Sorenson Impact Center at the University of Utah, The University Venture Fund II will provide an unparalleled opportunity for students interested in impact investing, venture capital, private equity, and entrepreneurship by making socially impactful investments in companies and ideas with a Utah centric focus but encompassing the greater Intermountain West.

Proposed Investment Fund: the University Venture Fund (UVF) is an investment $18.2mm fund established by the David Eccles School of Business (DESB). Student associates obtain a best-in-class experiential educational experience by working closely with the fund’s managers to identify investment opportunities and perform the due diligence necessary to vet those opportunities. The UVF is reaching the end of its lifecycle and, as a result, is winding down operations.

To continue to provide the unique educational opportunities associated with the UVF, the DESB proposes creation of a new fund—the University Venture Fund II. The new Fund will be a Delaware limited liability company which will raise money from private foundations, banks and other sophisticated investors. The Fund will focus primarily on “social impact” investment opportunities. Because of the nature of the companies in which the Fund invests, bank investors and private foundations will have special incentives to invest in this Fund (e.g. banks will be eligible for Community Reinvestment Act credits).
Fund Management: The DESB and the Sorenson Center for Global Impact Investing (SGII) will create two new legal entities to manage and advise the fund. These entities will provide Fund management services and engage outside investment advisors to assist in Fund management. In exchange for the advisory services, the fund advisor will receive an annual management fee of 2.5% of amounts committed to the Fund, which can be passed through to SGII and provide a revenue stream for the business school for this experience. This fee is above market rate but acceptable to the investors because of the educational purposes and small size of the Fund. The manager of the fund will also have a right to participate in the overall return of the fund, providing the additional possibility for the business school to receive revenue as a result of its efforts.

Investment Selection: As with the UVF, Students will provide research, due diligence, and investment analysis on companies in which the Fund might invest. In addition, the company providing advisory services to the fund will engage outside investment management advisors with expertise in the kinds of investments central to the Fund’s purpose. SGII, through its student associates, will provide recommendations to these experts who will then invest, where appropriate, in companies satisfying the Fund’s investment strategy.

Managing Risk: After careful analysis and bolstering revisions to the documentation of the Fund, the University of Utah is confident it can manage potential risks by ensuring the Fund manager and outside investment advisors have sufficient expertise and by securing appropriate outside advice and insurance coverage. Further, through the creation of multiple legal entities, the University believes it can structure the operations related to the fund in the way that best enables compliance with applicable securities laws and minimizes and limits applicable risks.

A copy of the report is included as Appendix XXI with the official minutes of this meeting and is on file in the office of the Secretary to the University.

Motion to approve item 7.03 by Phil Clinger, second by Steve Price. Final Resolution: Motion Approved. Aye: Julie Barrett, Jack Bender, H David Burton, Phillip W Clinger, Lisa Eccles, and Steve Price

INFORMATION AGENDA

Information 8.01 – Graduate Council – Economics

Information 8.02 – Graduate Council – School of Medicine

Information 8.03 – Center for Mindfulness and Integrative Health Intervention Development

Chair Burton introduced the Graduate Council Review. There were no questions or concerns raised by the Trustees.

A copy of the Graduate Council Review is included as Appendix XXII - XXIV, respectively, with the official minutes of this meeting and is on file in the office of the Secretary to the University.
ADJOURN

Resolution: Chair H. David Burton recommended approval to adjourn the open meeting of the Board of Trustees.

At 9:55 a.m. the April 11, 2017 adjourned.

The next scheduled meeting will be held May 9, 2017.

Motion to approve by Jack Bender, second by Julie Barrett. Final Resolution: Motion Approved.

Aye: Julie Barrett, Jack Bender, H. David Burton, Phil Clinger, Lisa Eccles, and Steve Price

Signed by: Laura Marks

Date approved: 14 June 2017