
**Finance and Facilities Committee
also Sitting as the Audit Committee
DRAFT MINUTES**

Trustees Present:

Vince Jones, Committee Chair (remote)	Jessica Gomez, Board Chair Nagi Naganathan, President	Paul Stewart (remote) Michele Vitali
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Other Trustees present in person:

Tim Hasty	Rose McClure
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University Faculty and Staff Present in person

Abdy Afjeh, Vice Provost-Research & Academic Affairs
Carl Agrifoglio, Operations Manager & Systems Administrator-Information Technology Services
Erin Foley, Vice President & Dean of Students
Ken Fincher, Vice President-Institutional Advancement
David Groff, General Counsel & Interim Board Secretary
Pam Grove, Assistant to University General Counsel & Interim Board Secretary
John Harman, Vice President Finance & Administration
Tom Keyser, Dean College of Engineering, Technology & Management
Kelsey McCauley, Government Relations
Joanna Mott, Provost & VP of Academic Affairs
Adria Paschal, Senior Executive Assistant to the President
Dan Peterson, Dean College of Health, Arts & Sciences
Terri Torres, Faculty Senate President
Bryan Wada, Consultant 2-Information Technology Services
Jack Zoucha, ASOIT President, Portland-Metro
None

Others Present:

7. Call to Order/Roll/Declaration of a Quorum

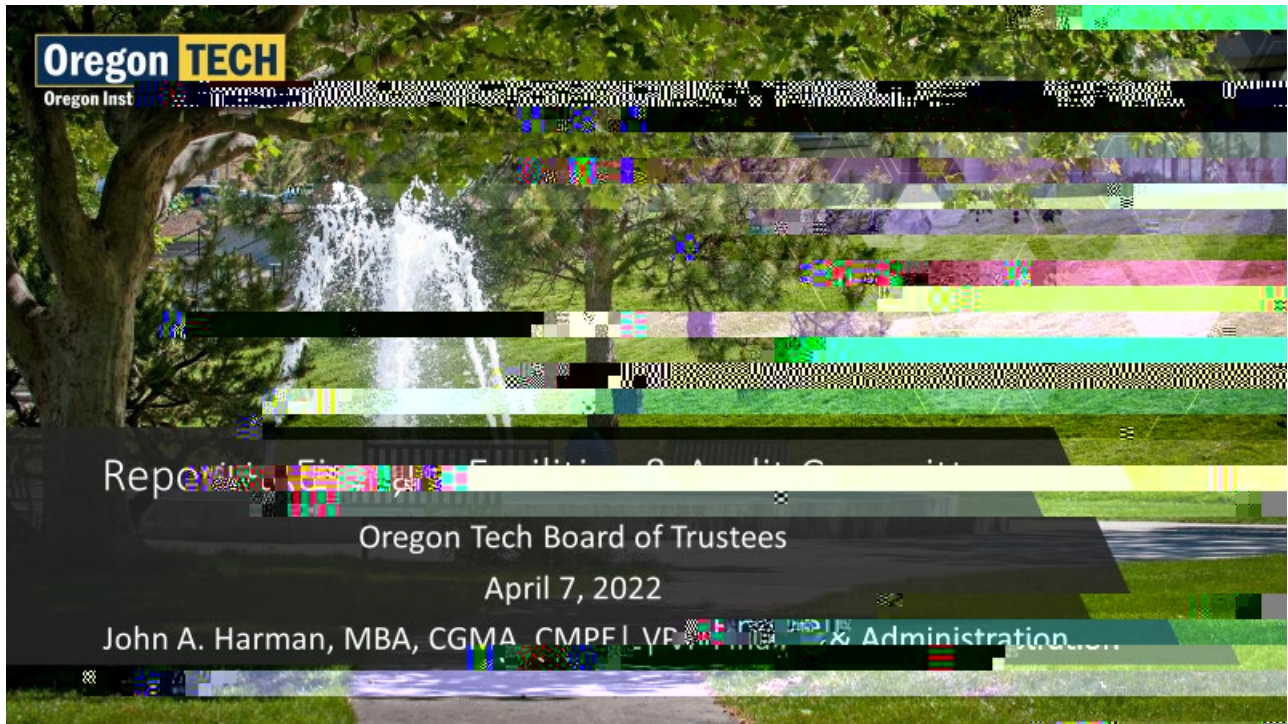
Chair Jones called the meeting to order at 8:05am. The Board Secretary called roll and a quorum was declared.

8. Consent Agenda

2.1 Approve Minutes of the November 18, 2021 Meeting

No changes voiced. Minutes approved as submitted.

Meeting adjourned at 9:04am.

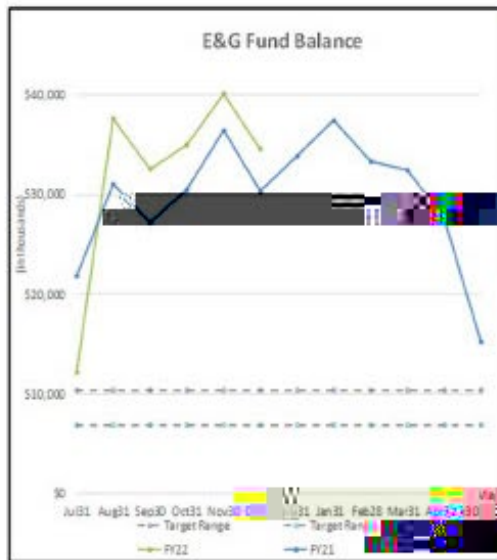


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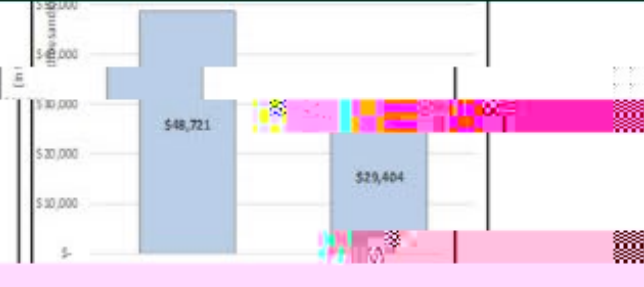
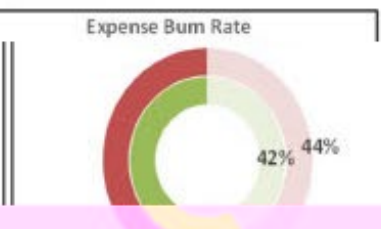
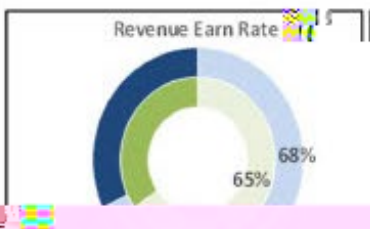
REPORT

Agenda Item No. 3.1

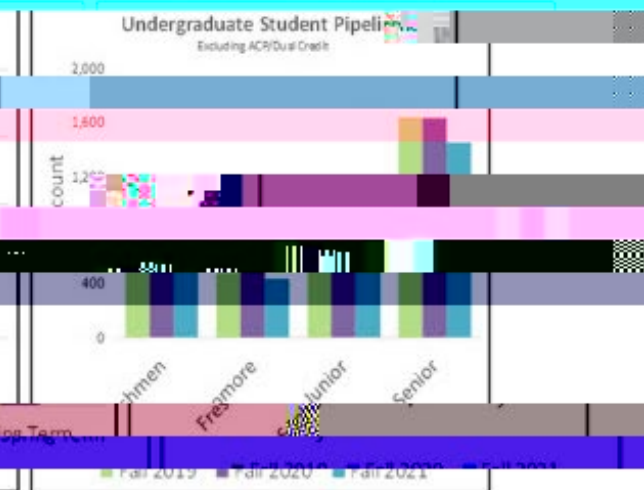
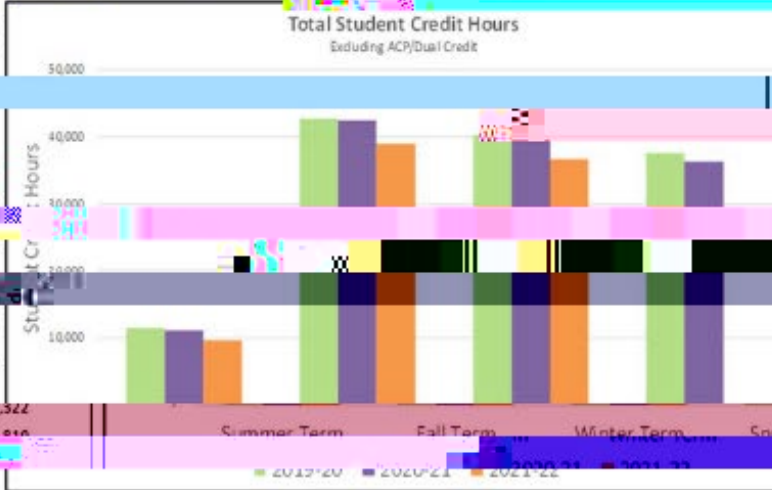
Oregon TECH



As of December 31, 2021



Key Financial Indicators (\$ in thousands)		
E&G Fund Balance:	\$34,552	As of Dec 31, 2021
Total Cash on Hand:	\$24,553	As of Dec 31, 2021
E&G Cash on Hand:	\$29,423	As of Dec 31, 2021
Days Cash on Hand:	102 Days	As of Dec 31, 2021
Debt Burden Ratio:	3.01%	As of June 30, 2021
Quasi Endowment:	\$7,583	As of Dec 31, 2021
Foundation Assets:	\$39,593	As of Dec 31, 2021



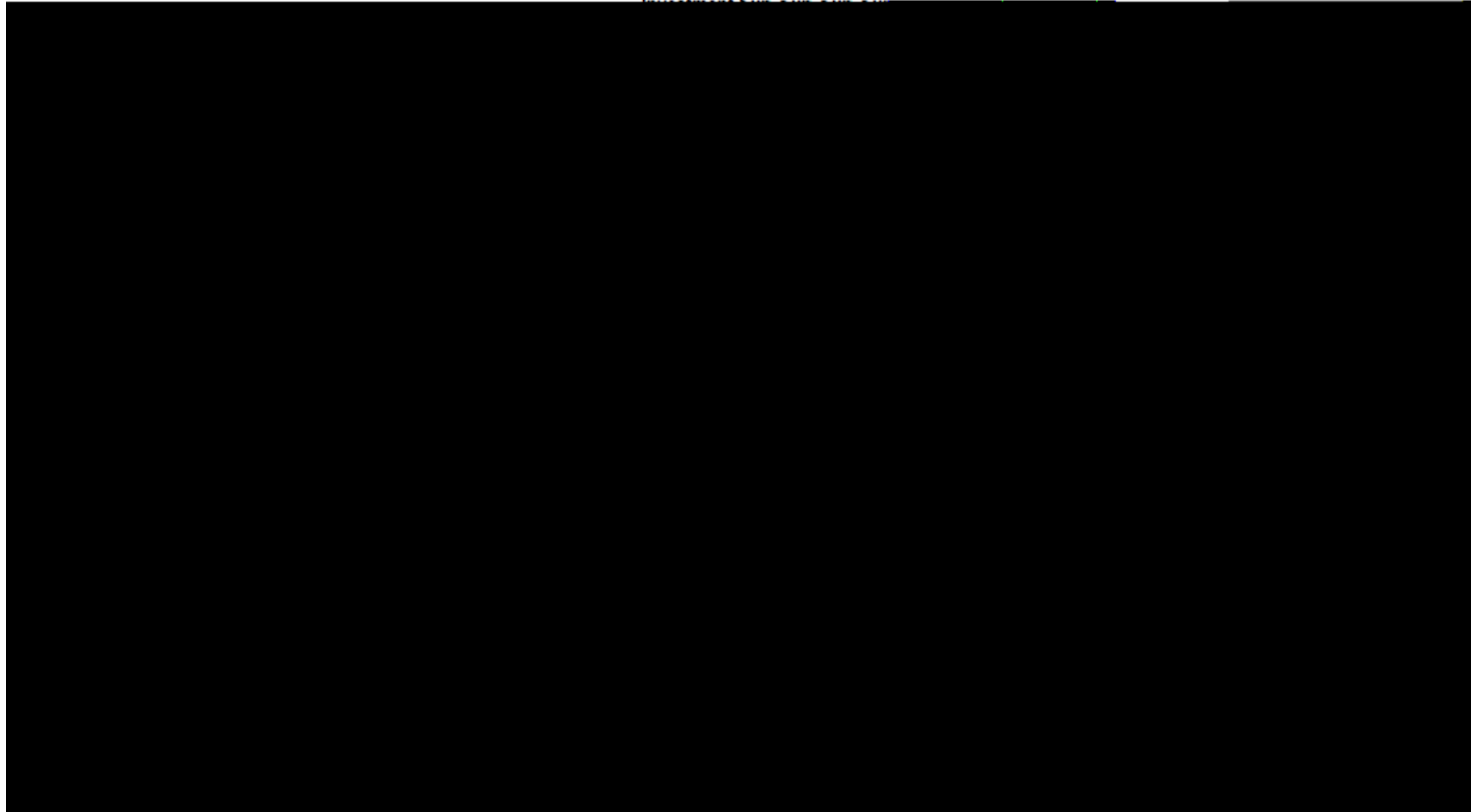
Student Tuition		
Undergraduate Tuition		
	2021-22	2020-21
Resident:	\$9,572	\$9,212
Non-Resident:	\$30,466	\$29,324
Differential:	37% Premium	35% Premium
Graduate Tuition		
	2021-22	2020-21
Resident:	\$17,600	\$16,951
Non-Resident:	\$29,565	\$28,455
Online:	\$14,400	\$13,680
ETM Differential:	37% Premium	35% Premium

	2020-21	2019-20	2018-19	3 Year Δ
Undergraduate Resident:	522	493	545	-4.2%
Undergraduate Non-Resident:	244	239	208	17.3%
Graduate Resident:	30	13	16	87.5%
Graduate Non-Resident:	12	14	11	9.1%

Student tuition rates are set by the Oregon State Board of Higher Education. Rates are subject to change without notice.

Oregon Tech

Investment Sum sum sum sum

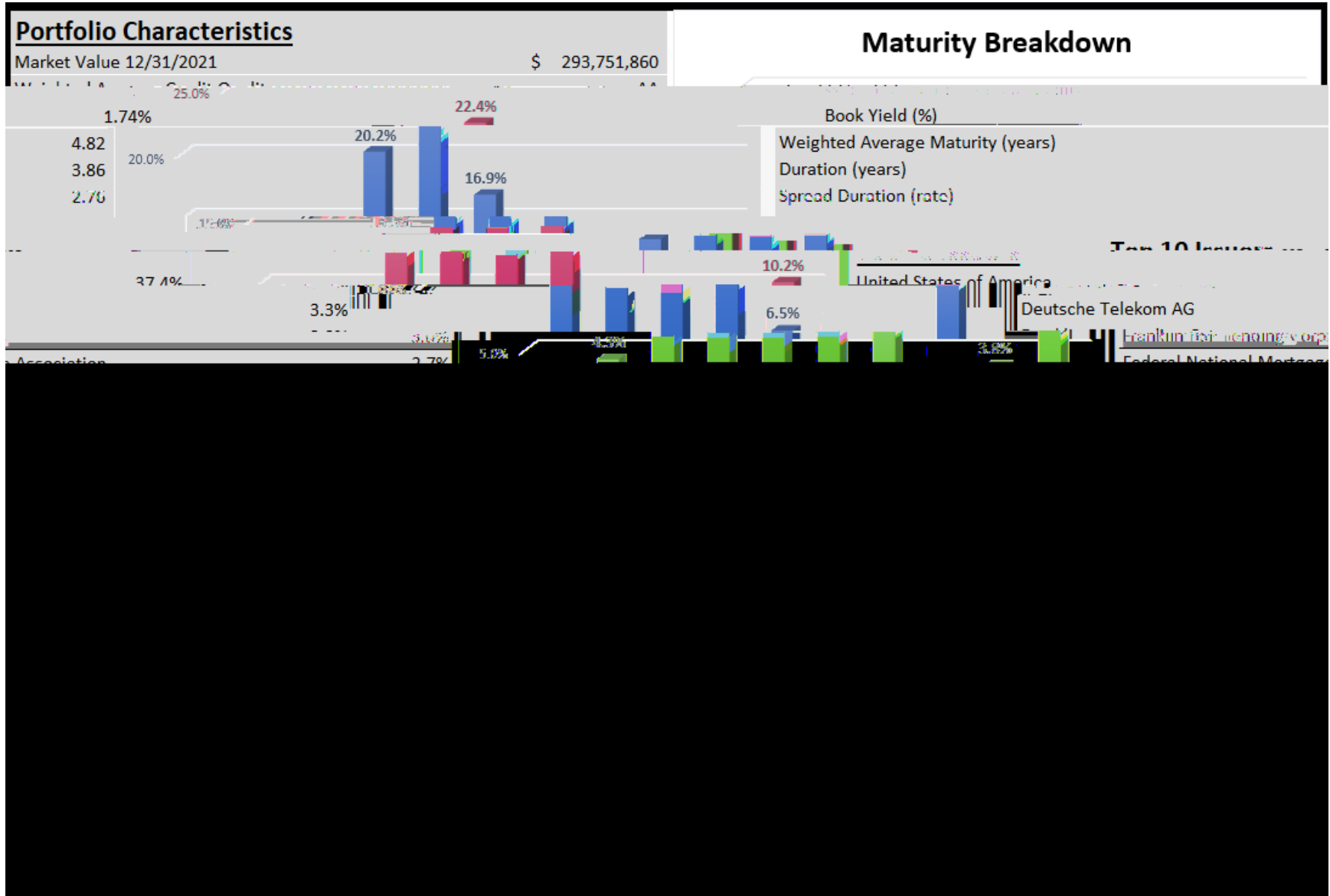


Attachment C

Oregon Short Term Fund

Core Bond Fund

December 31, 2021

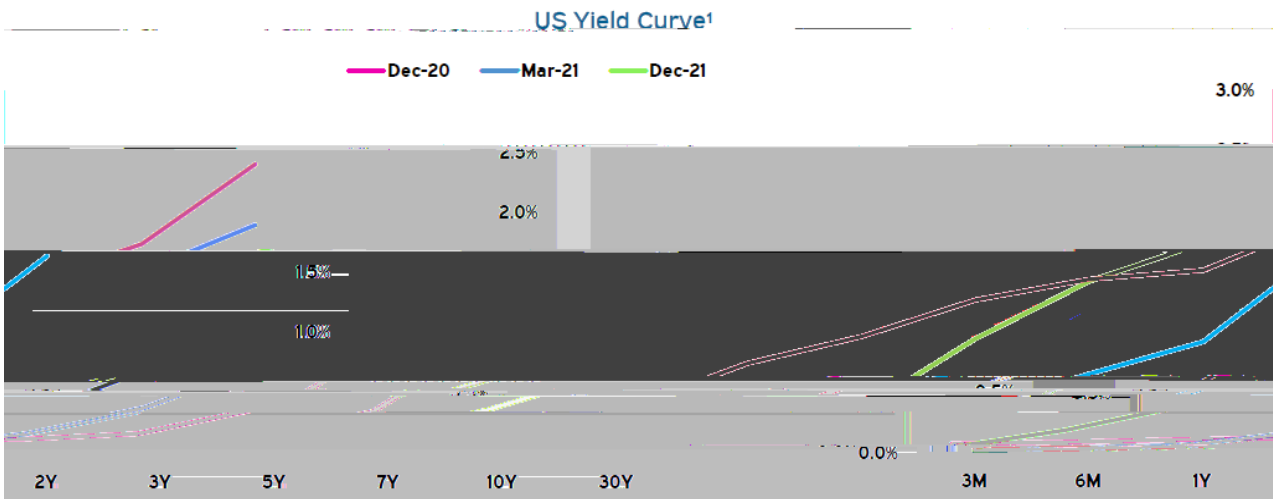


Attachment C



¹ Source: Bloomberg. Data is as of December 31, 2021.

During the first half of 2021, the Treasury yield curve steepened on both higher growth and inflation expectations as vaccines were deployed and economic growth prospects improved on the opening of the economy, while monetary policy anchored short-dated rates near 0%. Over the latter-half of the year, however, shorter-dated yields from 1- to 5-years rose sharply as the Federal Open Market Committee signaled that policy rates may be tightened more aggressively than previously anticipated.



¹ Source: Bloomberg. Data is as of December 31, 2021

Inflation expectations finished the calendar year higher than they started, ending at a level well above the Federal Reserve’s 2% target. Supply chain issues potentially persisting as new variants of the virus increase the risk of re-shuttering sectors of the global economy and wage pressures remain key drivers of inflation expectations. Additionally, changes to Federal Reserve policy focused on an average inflation target may play a role in inflation market dynamics and,

Attachment C

specifically, the risk that consumer inflation expectations get entrenched at higher inflation growth rates.

In late calendar year 2020 and early calendar year 2021, major economies grew at rates far above potential. These high rates of growth are expected to decline slightly, with projections continuing to decline due to supply disruptions, reopening trends moderating, and some countries continuing to struggle with the virus.

The U.S. is expected to grow faster than the euro area again in calendar year 2022, with some growth pulled forward due to the relative success in distributing the vaccine and a substantially larger fiscal stimulus response to the pandemic. China is projected to grow at 8.0% in calendar year 2021 and 5.6% in calendar year 2022, both above the expected U.S. growth rate.



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Audit Status

Internal Audit

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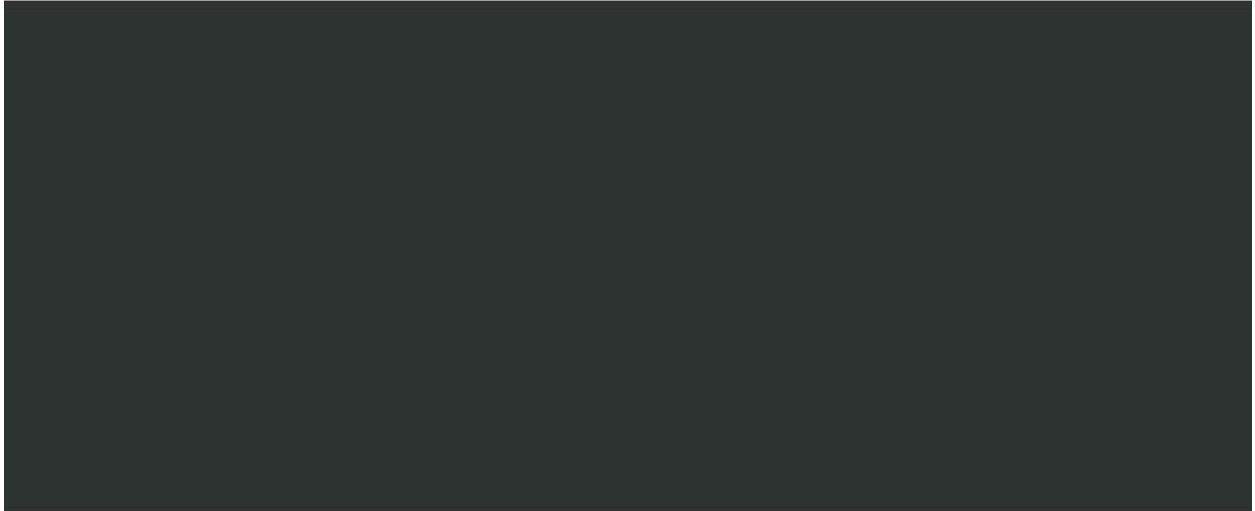
Fraud, Waste, and Abuse Ethics Line Update:

Fraud, Waste, and Abuse Ethics Line Report Log (Fiscal-year)					
Complaint Source	2018	2019	2020	2021	2022
Hotline	5	6	8	9	0
Direct to IA	0	0	0	0	0
Oregon State Audits Division	0	0	1	0	0
Total	5	6	9	9	0
Issues Resolved					
Resolved	5	6	9	9	0
Monitoring	0	0	0	0	0
Open	0	0	0	0	0

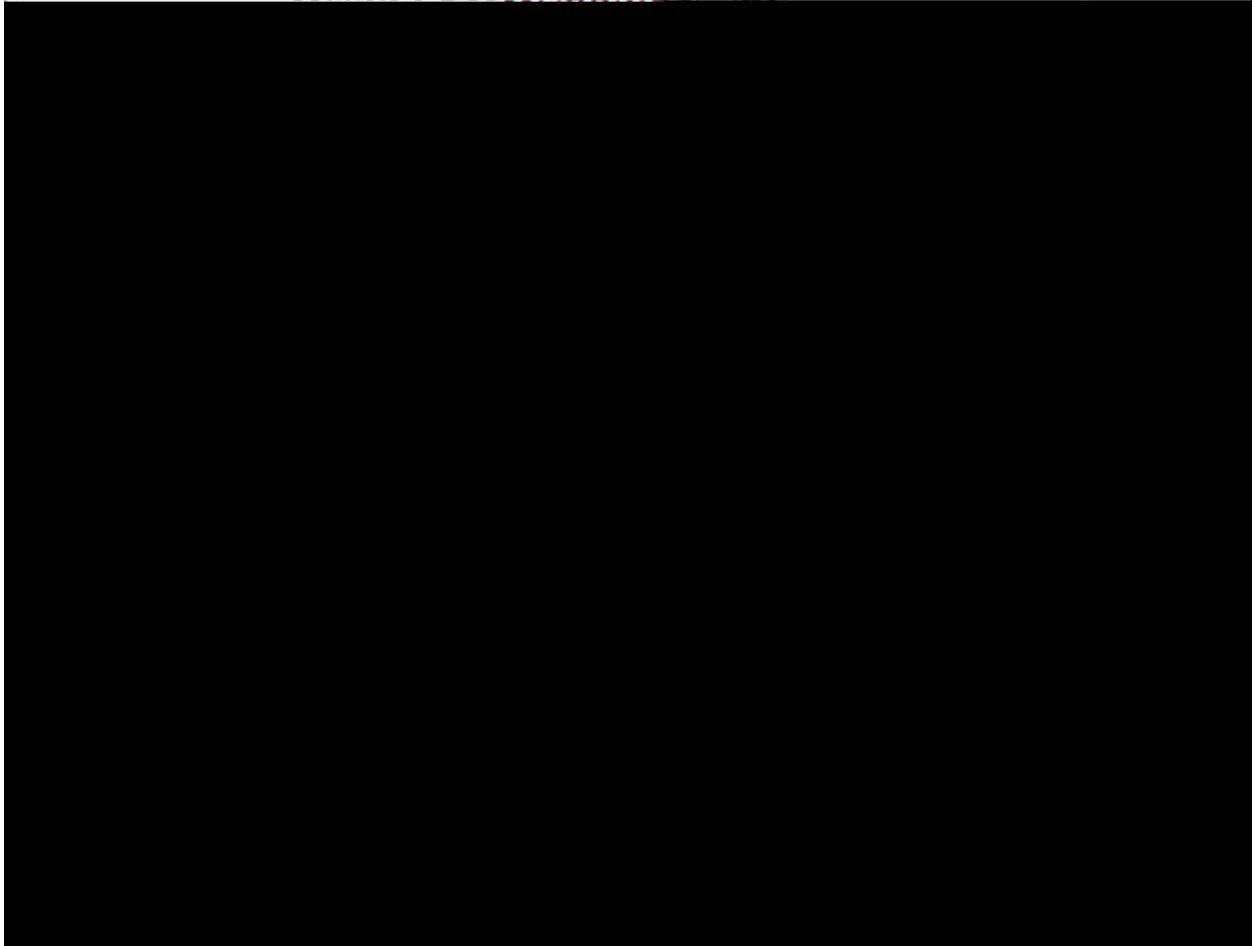
IA monitors and performs case management for Oregon Tech’s Fraud, Waste, and Abuse Ethics Line, engaging OIT’s General Council and other appropriate offices at Oregon Tech. A five-year report log is shown with dates representing fiscal years.

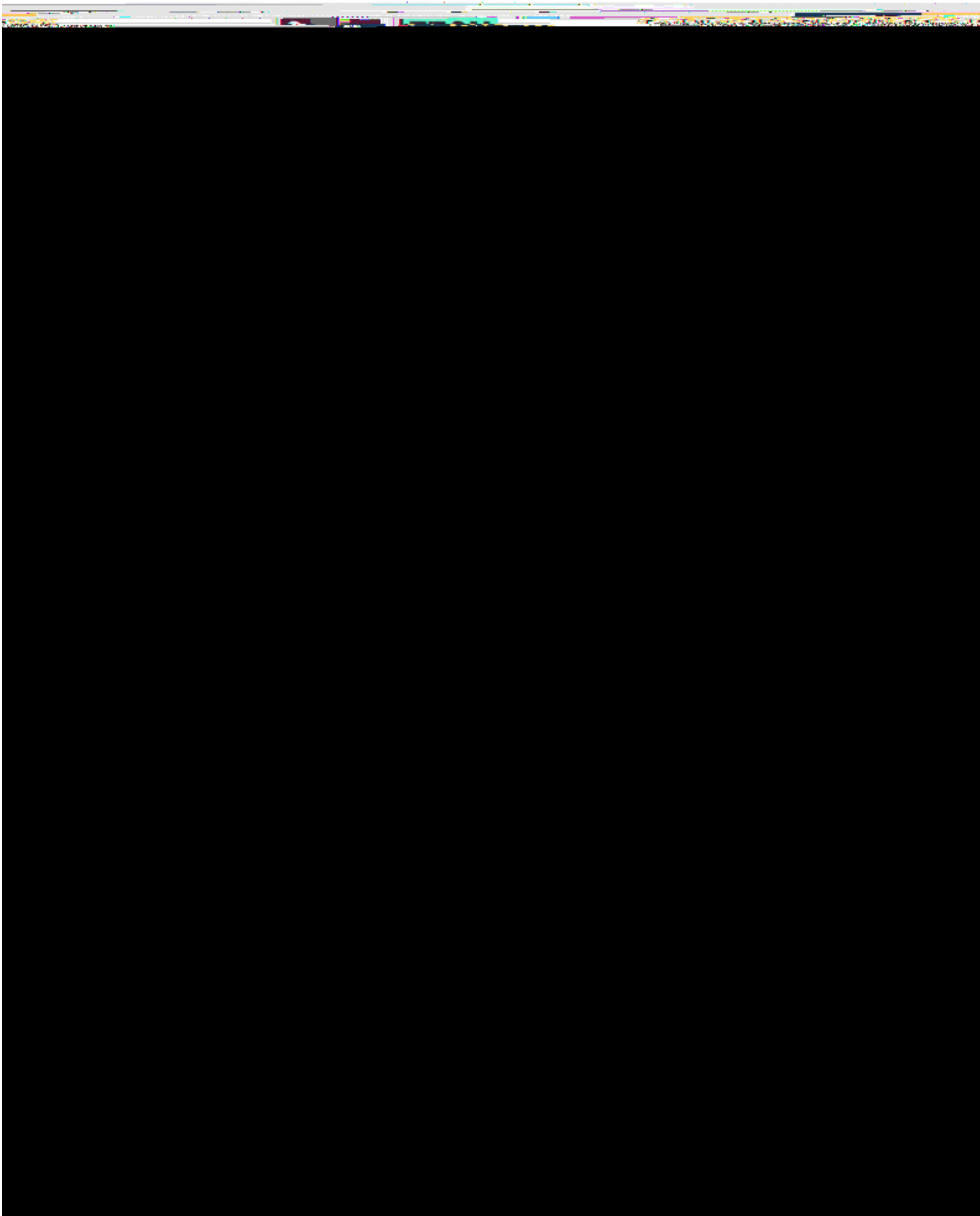
There have been no new case submissions since the start of fiscal year 2022, and there are currently no outstanding cases under review.

IA prepared a bi-annual hotline report showing the last five years of hotline reports that summarizes the types of reports typically submitted and the most common reporting sources. That report is included in the Board materials for review and discussion.



Fraud Waste Abuse Ethics Hotline





ACTION ITEM

Agenda Item No. 4.2 Request for Approval: 2022-23 Academic Year Tuition and Fees

Legislative and HECC Background

A primary responsibility of the Oregon Tech Board of Trustees is to establish tuition and mandatory enrollment fees each year. Oregon Revised Statute (ORS) 352.102 outlines the Board's responsibilities relative to tuition and mandatory enrollment fees. The statute stipulates that the Governing Board shall:

- *establish a collaborative and inclusive process for determining tuition and mandatory enrollment fees,*
- *require the university to establish a written process describing the role of an advisory board and its relationship to the president and the university,*
- *outline specific information and analysis which must be presented to the advisory board,*
- *request the president transmit a joint tuition and fee recommendation, including both the president's and the recognized student government's tuition and fee recommendations or any minority report,*
- *stipulate limitations on authority to adjust tuition and mandatory enrollment fees to increases at or below 5% without prior authorization from the HECC or legislature, and*
- *limit its ability to delegate the responsibility to set tuition and mandatory enrollment fees.*

The Oregon Tech Board of Trustees established its Policy on Resident Undergraduate Tuition and Mandatory Enrollment Fee Process in compliance with ORS 352.102. This policy establishes the Tuition Recommendation Committee (TRC) as the university's advisory body for developing tuition recommendations, as well as a tuition setting process and policy framework as required by ORS

Tuition Recommendation Committee and ASOIT Recommendations

The Tuition Recommendation Committee (TRC) is comprised of students, faculty, staff and the chair of the Fiscal Operations Advisory Council (FOAC) and met four times, between January and February 2022. The Committee also held two public forums in conjunction with the Associated Students of Oregon Institute of Technology (ASOIT) through virtual media conferencing with the Klamath Falls and Portland-Metro campuses. (n)o5

\$200,000 targeted for underserved and disadvantaged students.

Based on this recommendation, ASOIT also made suggestions regarding services and interactions they believe would be beneficial to the student body. These are as follows:

- Oregon Tech administration should continue efforts to engage the HECC and legislature to restore/increase equitable state funding to Oregon Tech.
- Expedite recruitment for budgeted vacant faculty positions.
- Increase monitoring of movable equipment on Portland-Metro campus for purposes of evaluating

The Incidental Fee Commission (IFC) has made various recommendations related to changes in incidental fees. The Commission recommended no change in Incidental Fees for students enrolled in 6 or more credit hours at the Klamath Falls campus and no change for those with 1 to 5 credit hours. The IFC recommended an increase from \$50 to \$80 in Incidental Fees at the Portland-Metro campus.

These tuition and fee recommendations are outlined in the Tables below.

Subsequent Event to TRC Tuition and Fees Recommendation:

The TRC recommended an 8% increase in tuition and fees. The TRC also recommended that consideration be given to reducing the amount of the 2022-23 increase if FY 2022-23 allocations to Oregon Tech from the Student Success and Completion Model (SSCM) exceed the amount (\$29,137,735) previously forecasted by the HECC. On March 15, 2022 Oregon Tech was informed by the HECC staff that an additional \$343K will be provided through the allocation adjustment process for FY 2022-23. This equates to about 1% of tuition revenue. The president's recommendation below, takes this additional funding into consideration through recommending a 1.0% reduction to the TRC recommendation so that we pass this benefit to our students by reducing the final tuition and fees rate increase to 7%..

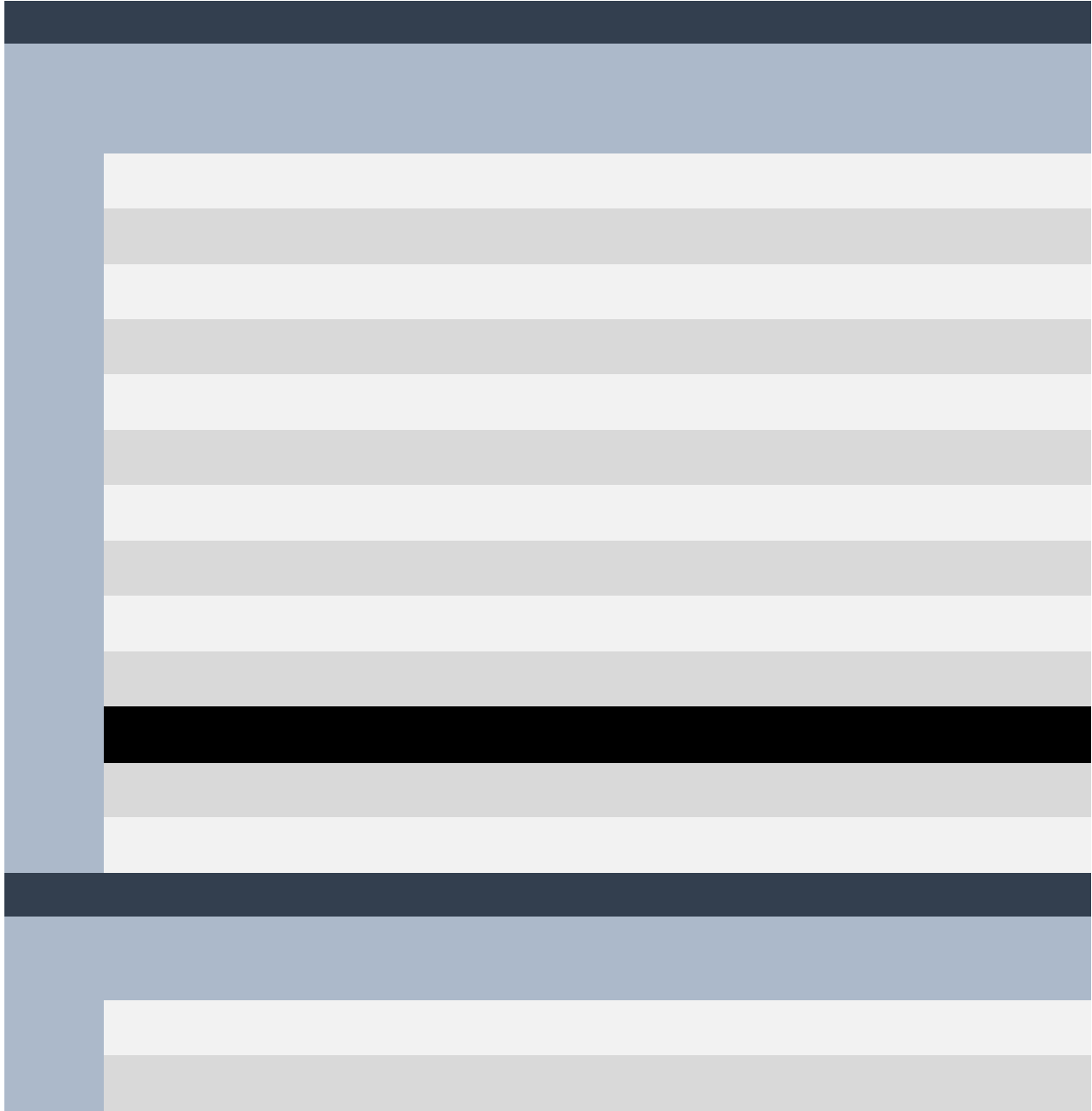
Presidential Recommendation

In consideration of the recommendations of the TRC, IFC, and ASOIT (see Attachments B, C, and D), and after consultation with the executive staff and members of the university, the president is recommending to the Board of Trustees:

- Increase academic year 2022-23 base tuition and fees by 7.0%, contingent upon HECC approval.
 - The above increase is comprised of a 6.6% tuition increase and increasing the health service fees at the Klamath Falls campus to \$195 from \$172 and at the Portland-Metro campus to \$63 from \$43 for students enrolled for the regular academic year.
- Differential tuition related to Health and Engineering Technology programs shall remain at the current 37% premium on base tuition rates (see Attachment F),
- Tuition remissions shall continue at approximately 14% of tuition revenue, and an additional \$200,000 shall be targeted for underserved and disadvantaged students,
- Incidental fees shall remain unchanged at \$397.50 for the Klamath Falls campus and will increase to \$80 from \$50 at the Portland-Metro campus for students enrolled during the regular academic year,
- If HECC approval is not forthcoming at the level approved by the Board, the increase shall be the alternate amount approved by the HECC or 5.0%, whichever is larger, and;
- Finally, the president or his designee is delegated such authority as available under policy and law to make minor and technical adjustments to these proposed

and fees. With these revised tuition and fees rates, Oregon Tech tuition will continue to be competitive with other institutions featuring similar programs both within and outside the state.

If the Board approves the changes in tuition and fees, as recommended by the president and outlined in the staff recommendation, it will require subsequent review and approval by the HECC or the Legislative Assembly as outlined in ORS



	FY 2021-22 Rate/SCH	FY 2022-23 Rate/SCH	Net % Change
Resident	\$212.70	\$222.27	4.5%
WUE	\$319.05	\$333.41	4.5%
Non-Resident	\$677.02	\$707.49	4.5%
Differential	37%	37%	
Medical Lab Sciences (R)	\$291.40	\$304.51	4.5%
Medical Lab Sciences (NR)	\$526.88	\$550.59	4.5%
Paramedic (R)	\$232.63	\$243.10	4.5%
Paramedic (NR)	\$333.59	\$348.60	4.5%
Chemeketa Dental Hygiene (R)	\$232.63	\$243.10	4.5%
Chemeketa Dental Hygiene (NR)	\$755.49	\$789.49	4.5%
Resident	\$489.21	\$511.22	4.5%
Non-Resident	\$821.25	\$858.21	4.5%
Differential	37%	37%	
	2021-22	2022-23	Net % Change
Building	\$45.00	\$45.00	0.0%
Incidental	\$397.50	\$397.50	0.0%
Health Services	\$172.00	\$195.00	13.4%
\$47928.00.879 re 5 h			
5 (0.0%)JTJ 0.015 Tc -0.015 h)E%J-1 (r)14.7 (v)15 (i)496 1i\$172.00		\$195.00	\$195.00

2022-2023 Rates

TUITION

Online Undergraduate Tuition
Online Graduate Tuition
Online Graduate Allied Health Tuition
Online Graduate Engineering & Technology Tuition

RATES

\$302.00/Credit
\$430.00/Credit
\$430.00/Credit
\$625.00



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2022-2023 Rates

TUITION	RATES
Online Undergraduate Tuition	\$300.00/Credit
Online Graduate Tuition	\$426.00/Credit
Online Graduate Allied Health Tuition	\$426.00/Credit
Online Graduate Engineering & Technology Tuition	\$620.00/Credit

FEES	RATES
Online Tech Fee	\$65.00/Online Course
Matriculation Distance Ed Fee	One-time fee of \$50 for Online Students



TUITION	RATES
OIT Staff Undergraduate and Graduate Tuition (on-campus & online credits)	\$68.00/Credit (up to 12 credits)
OIT Staff Undergraduate and Graduate Dependent Tuition (on-campus & online credits)	\$68.00/Credit (up to 12 credits)
Other Institution Staff Undergraduate and Graduate Tuition (on-campus credits only)	\$68.00/Credit (up to 12 credits)
Other Institution Staff Undergraduate and Graduate Dependent Tuition (on-campus credits only)	\$68.00/Credit (up to 12 credits)

FEES	RATES
OIT and Other Institution Staff Fees	Staff do not pay Building, Incidental, Student Rec Center and Health Service Fees but they do pay extra class fees.
OIT and Other Institution Staff Dependent Fees	Staff Dependents pay all on-campus fees and extra class fees



TUITION	RATES
Dual Credit Program (HST)	\$25.00/Credit
Advanced Credit Program (ACP)	\$100.00/Course



TUITION	RATES
Undergraduate Tuition	\$557.04/Credit
Graduate Tuition	\$712.13/Credit

Tech cannot commit \$15M from existing funds and additional bond debt would financially impair the project.

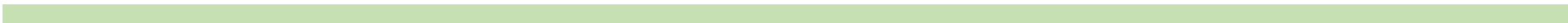
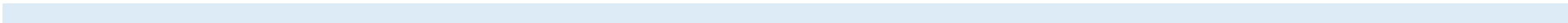
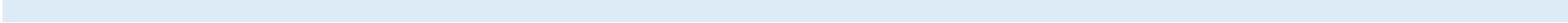
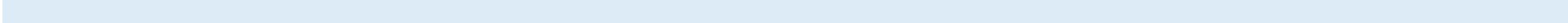
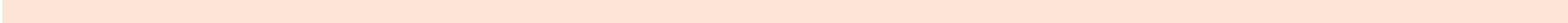
- x State appropriations were reduced due to the reconfiguration of the Student Success and Completion Model (SSCM) allocation formula. This uniquely and negatively impacted Oregon Tech and will result in at least \$1.1 million less in annual state appropriations in FY 2023 and between \$1.2-1.4 million less in subsequent years compared to FY 2021. Thus, there is no expectation for growth in state appropriations through FY 2025.
- x Like publicly funded universities across the state, Oregon Tech experienced declining tuition revenues related to the enrollment shortfall during Fall term FY 2022. We believe this is attributable to the continued impact from COVID and associated economic factors. Enrollment numbers are expected to recover (y)-3 (i)9 (m)1 g-4 (nd a)5 to rTw-0.9 v to r33deowed till-n olla no

Attachment A- Board Agenda Item 4.4, “*Request for Approval to Pursue Bond Financing for Construction of a New Student Housing Project*”, including its Attachments A & B via link below:
https://www.oit.edu/sites/default/files/2021/documents/2021.04.08%20FF%20Agenda%20reduced_0.pdf

Attachment B- Board Agenda Item No. 4.3, “*Recommendation to Approve a Resolution on Bond Issuance for a New Student Residence Hall Project*” via link below:
https://www.oit.edu/sites/default/files/2021/documents/2021.07.15%20Schedule%20and%20Agenda_1.pdf

Attachment C

Attachment C



Series F- Bond Retirement Schedule

Year	Balance	Interest	Principal	Total	Retirement	Balance
2023-24	\$1,575,000				\$35,000,000	\$0
2025-26	\$1,575,000	\$67,398	\$1,545,830	\$2,223,228		
2026-27	\$1,575,000	\$67,398	\$1,545,830	\$2,223,228		
2027-28	\$1,575,000	\$67,398	\$1,545,830	\$2,223,228		
2028-29	\$1,575,000	\$67,398	\$1,545,830	\$2,223,228		
2029-30	\$1,575,000	\$67,398	\$1,545,830	\$2,223,228		
2030-31	\$1,575,000	\$67,398	\$1,545,830	\$2,223,228		
2031-32	\$1,575,000	\$67,398	\$1,545,830	\$2,223,228		
2032-33	\$1,575,000	\$67,398	\$1,545,830	\$2,223,228		
2033-34	\$1,575,000	\$67,398	\$1,545,830	\$2,223,228		
2034-35	\$1,575,000	\$67,398	\$1,545,830	\$2,223,228		
2035-36	\$1,575,000	\$67,398	\$1,545,830	\$2,223,228		
2036-37	\$1,575,000	\$67,398	\$1,545,830	\$2,223,228		
2037-38	\$1,575,000	\$67,398	\$1,545,830	\$2,223,228		
2038-39	\$1,575,000	\$67,398	\$1,545,830	\$2,223,228		
2039-40	\$1,575,000	\$67,398	\$1,545,830	\$2,223,228		
2040-41	\$1,575,000	\$67,398	\$1,545,830	\$2,223,228		
2041-42	\$1,575,000	\$67,398	\$1,545,830	\$2,223,228		
2042-43	\$1,575,000	\$67,398	\$1,545,830	\$2,223,228		
2043-44	\$1,575,000	\$67,398	\$1,545,830	\$2,223,228		
2044-45	\$1,575,000	\$67,398	\$1,545,830	\$2,223,228		
2045-46	\$1,575,000	\$67,398	\$1,545,830	\$2,223,228		
2046-47	\$1,575,000	\$67,398	\$1,545,830	\$2,223,228		
2047-48	\$1,575,000	\$67,398	\$1,545,830	\$2,223,228		
2048-49	\$1,575,000	\$67,398	\$1,545,830	\$2,223,228		
2049-50	\$1,575,000	\$67,398	\$1,545,830	\$2,223,228		
2050-51	\$1,575,000	\$67,398	\$1,545,830	\$2,223,228		
2051-52	\$1,575,000	\$67,398	\$1,545,830	\$2,223,228		
2052-53	\$1,575,000	\$67,398	\$1,545,830	\$2,223,228		
2053-54	\$1,575,000	\$67,398	\$1,545,830	\$2,223,228		
2054-55	\$1,575,000	\$67,398	\$1,545,830	\$2,223,228		
2055-56	\$1,575,000	\$67,398	\$1,545,830	\$2,223,228		
2056-57	\$1,575,000	\$67,398	\$1,545,830	\$2,223,228		
2057-58	\$1,575,000	\$67,398	\$1,545,830	\$2,223,228		
2058-59	\$1,575,000	\$67,398	\$1,545,830	\$2,223,228		
2059-60	\$1,575,000	\$67,398	\$1,545,830	\$2,223,228		
2060-61	\$1,575,000	\$67,398	\$1,545,830	\$2,223,228		
2061-62	\$1,575,000	\$67,398	\$1,545,830	\$2,223,228		
2062-63	\$1,575,000	\$67,398	\$1,545,830	\$2,223,228		
2063-64	\$1,575,000	\$67,398	\$1,545,830	\$2,223,228		
2064-65	\$1,575,000	\$67,398	\$1,545,830	\$2,223,228		
2065-66	\$1,575,000	\$67,398	\$1,545,830	\$2,223,228		
2066-67	\$1,575,000	\$67,398	\$1,545,830	\$2,223,228		
2067-68	\$1,575,000	\$67,398	\$1,545,830	\$2,223,228		
2068-69	\$1,575,000	\$67,398	\$1,545,830	\$2,223,228		
2069-70	\$1,575,000	\$67,398	\$1,545,830	\$2,223,228		
2070-71	\$1,575,000	\$67,398	\$1,545,830	\$2,223,228		
2071-72	\$1,575,000	\$67,398	\$1,545,830	\$2,223,228		
2072-73	\$1,575,000	\$67,398	\$1,545,830	\$2,223,228		
2073-74	\$1,575,000	\$67,398	\$1,545,830	\$2,223,228		
2074-75	\$1,575,000	\$67,398	\$1,545,830	\$2,223,228		
2075-76	\$1,575,000	\$67,398	\$1,545,830	\$2,223,228		
2076-77	\$1,575,000	\$67,398	\$1,545,830	\$2,223,228		
2077-78	\$1,575,000	\$67,398	\$1,545,830	\$2,223,228		
2078-79	\$1,575,000	\$67,398	\$1,545,830	\$2,223,228		
2079-80	\$1,575,000	\$67,398	\$1,545,830	\$2,223,228		
2080-81	\$1,575,000	\$67,398	\$1,545,830	\$2,223,228		
2081-82	\$1,575,000	\$67,398	\$1,545,830	\$2,223,228		
2082-83	\$1,575,000	\$67,398	\$1,545,830	\$2,223,228		
2083-84	\$1,575,000	\$67,398	\$1,545,830	\$2,223,228		
2084-85	\$1,575,000	\$67,398	\$1,545,830	\$2,223,228		
2085-86	\$1,575,000	\$67,398	\$1,545,830	\$2,223,228		
2086-87	\$1,575,000	\$67,398	\$1,545,830	\$2,223,228		
2087-88	\$1,575,000	\$67,398	\$1,545,830	\$2,223,228		
2088-89	\$1,575,000	\$67,398	\$1,545,830	\$2,223,228		
2089-90	\$1,575,000	\$67,398	\$1,545,830	\$2,223,228		
2090-91	\$1,575,000	\$67,398	\$1,545,830	\$2,223,228		
2091-92	\$1,575,000	\$67,398	\$1,545,830	\$2,223,228		
2092-93	\$1,575,000	\$67,398	\$1,545,830	\$2,223,228		
2093-94	\$1,575,000	\$67,398	\$1,545,830	\$2,223,228		
2094-95	\$1,575,000	\$67,398	\$1,545,830	\$2,223,228		
2095-96	\$1,575,000	\$67,398	\$1,545,830	\$2,223,228		
2096-97	\$1,575,000	\$67,398	\$1,545,830	\$2,223,228		
2097-98	\$1,575,000	\$67,398	\$1,545,830	\$2,223,228		
2098-99	\$1,575,000	\$67,398	\$1,545,830	\$2,223,228		
2099-00	\$1,575,000	\$67,398	\$1,545,830	\$2,223,228		

