



MINUTES

Trustees Present: F. King Alexander (*ex officio*), Mike Bailey, Patty Bedient, Rani Borkar (*chair*), Julia Brim-Edwards, Darry Callahan, Michele Longo Eder, Lamar Hurd, Khawater Hussein, Paul Kelly, Julie Manning, Preston Pulliams, Kirk Schueler (*vice chair*), Stephanie Smith, and Mike Thorne

University Staff Present: Charlene Alexander, Jennifer Almquist, Sherm Bloomer, Susan Capalbo, Steve Clark, Debbie Colbert, Bruce Daley, Tom DeLuca, Rich Duncombe, Katie Fast, Ed Feser, Becca Gose, Mike Green, Selina Heppell, Dan Larson, Terry Meehan, Paul Odenthal, Heidi Sann, Lauren Skousen, Patti Snopkowski, and Irem Tumer

Guests: Ben Cannon (*executive director, Higher Education Coordinating Commission*), Jon DeVaan (*liaison, OSU Foundation Board of Trustees*), Taha Elwefati (*president, Associated Students of Cascades Campus*), and Isabel Nuñez Pérez (*president, Associated Students of Oregon State University*)

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

Board Chair Rani Borkar called the meeting to order at 9:32 a.m., asked the board secretary to call the roll, and noted a quorum. Borkar then made a land acknowledgement statement.

2. Public Comments

The following individuals provided public comments:

Sara Gelser: spoke to acknowledge the university's comprehensive response and encouraged continued partnership between the university and the broader community in addressing COVID-19.

Bob Zybach: spoke to express concerns about the potential transformation of part of the Elliott State Forest into a state research forest managed by OSU.

Dave Sullivan: spoke to express concerns about the potential transformation of part of the Elliott State Forest into a state research forest managed by OSU.

Laurel Kincl: spoke about negotiations between the university and United Academic of Oregon State University regarding the impact of COVID-19.

Keith Tymchuk: spoke in support of the potential transformation of part of the Elliott State Forest into a state research forest managed by the university.

Mary Paulson: spoke in support of the potential transformation of part of the Elliott State Forest into a state research forest managed by the university.

Bob Sallinger: spoke in support of the potential transformation of part of the Elliott State Forest into a state research forest managed by the university.

Josie O'Harrow: spoke in opposition to the armed police force on the Corvallis campus and encouraged transparency in the sharing of Department of Public Safety personnel and financial information.

Tali Ilkovitch: spoke in opposition to the armed police force on the Corvallis campus, encouraged transparency in processes to evaluate and provide input on OSU's public safety services, and spoke in favor of investments in non-police alternatives for assisting students in crisis.

George Neuhaus: spoke in favor of additional investments in mental health and other resources for students in crisis, in favor of transparency related to the university's public safety programs, and in opposition to the armed police force on the Corvallis campus.

Nat Young: read a statement on behalf of Anne Devan-Song expressing concerns about the university's sexual misconduct reporting and support resources.

Hannah Kutten: spoke in favor of investments in mental health and other resources for students in crisis and reporting and support resources for survivors of sexual violence, and in favor of non-police alternatives for assisting students in crisis.

Josh Laughlin: spoke in support of the potential transformation of part of the Elliott State Forest into a state research forest managed by the university.

3. Opening Comments and Reports

a. Chair's Comments

Borkar thanked trustees for adapting over the past year to a remote meeting format. She provided an update on the Board appointment requests to Governor Brown, noting that the names for both the faculty and student trustee positions had been forwarded for consideration. Borkar added that she also submitted the names of the five candidates for the two at-large positions that were discussed at the November Executive & Audit Committee meeting.

b. President's Report

President F. King Alexander began by expressing the university's commitment to working with state and local partners in addressing COVID-19. He said OSU recently held its 39th annual Dr. Martin Luther King, Jr. Peace Breakfast, which was a virtual event viewed by more than 5,000 people. Alexander shared that during his remarks at the event, he spoke about the university's new Moving Forward Together initiative and announced the creation of the President's Commission on the Status of Black Faculty and Staff Affairs. He spoke about the recently approved federal stimulus plan, noting that the current estimate is that OSU will receive \$26.4M. Alexander provided an update on the upcoming Oregon legislative session and the university's priorities. He shared that he was pleased that the university's law enforcement transition had gone smoothly and expressed his continued confidence in OSU's Department of Public Safety. Alexander noted that he had recently sent a message to all university employees

emphasizing a shared responsibility for ensuring that OSU acts in an ethical and honest manner, and he added his continued commitment to fostering a culture of inclusion and equity.

c. COVID-19 Response and Planning

Borkar asked Provost and Executive Vice President Ed Feser and Vice Provost for Student Affairs and OSU Coronavirus Response Coordinator Dan Larson to provide an update. Feser spoke about the Governor's new structure for responding to transmission and case rates. He said OSU's Corvallis campus is planning on delivering instruction in spring term primarily through remote modalities and OSU-Cascades is planning to offer a mix of course modalities. Feser said staff continue to assess the status of the COVID-19 pandemic and monitor the pace of vaccinations in Oregon and nationally, and he added that a more traditional campus experience is anticipated in the fall.

Larson spoke about OSU's efforts to support state and local health authorities in the distribution of vaccines, including a mass vaccination clinic hosted at Reser Stadium on the Corvallis campus and efforts at OSU-Cascades to support distribution in Deschutes County. He provided an update on the distribution sequence of vaccines, noting that OSU is providing input to state and local public health authorities regarding which employee roles and health conditions should be included in each phase. Larson said that Oregon State has much to offer and will work with the Oregon Health Authority where the university's expertise and resources are valuable, such as in educational outreach and assistance throughout the state. He said that OSU is working closely with the Higher Education Coordinating Commission (HECC) and other colleges and universities to plan for fall. Larson added that OSU's Continuity Management Team is working with stakeholder groups to begin considering how OSU can make plans for fall term.

h. Associated Students of Cascades Campus Report

Borkar asked that the Board move next to item 3.h. on the agenda and invited Associated Students of Cascades Campus (ASCC) President Taha Elwefati to introduce himself and provide his report. Elwefati introduced himself and said he had recently stepped into the role following the resignation by former president Jade Warner. He said that ASCC continues to focus on connecting students with resources, including assisting students who are experiencing food and housing insecurity. Elwefati reported that ASCC is continuing to pursue funding for the student success center. He concluded his report with an overview of ongoing efforts by ASCC to evaluate student fees throughout the pandemic.

Following the report, Trustee Paul Kelly asked about the resignation of the former ASCC president. Board Secretary Debbie Colbert said she would follow up with Elwefati and provide any additional information to the Board. In response to a question from Trustee Darry Callahan about sources of funding for resources to support students, Elwefati said a number of resources are funded through student fees while others, such as the food pantry, are supported through donations. Trustee Kirk Schueler asked about the possibility of seeking support from local organizations to address needs such as housing, and said Elwefati said that ASCC is working with professional staff to explore such options.

d. OSU Foundation Report

Jon DeVaan, with the OSU Foundation Board of Trustees, provided an update on annual gifts to support the university's diversity, equity, and inclusion efforts. He reported on the legislative advocacy work of the Beaver Caucus and the launch of a scholarship matching program. DeVaan shared fundraising updates, noting that the OSU Foundation was able to pivot from a very challenging October to achieve the best November in ten years. He provided updates on the endowment, which reached an all-time high at the end of December, and on engagement by volunteers.

Following the report, Callahan asked about the Beavers Care Initiative and the distribution of funds to help address students in need at OSU-Cascades. DeVaan said he would share the question with staff at the OSU Foundation.

e. Faculty Senate Report

Borkar began by acknowledging Past President Dwaine Plaza for his leadership, noting in particular his efforts to address the effects of the pandemic for faculty and to advance conversations about equity, inclusion, and diversity. She welcomed Faculty Senate President Selina Heppell and asked her to introduce herself. Heppell introduced herself and reported on her priorities for the year, which she said included increasing the visibility of the Faculty Senate and continuing to work to define its role and responsibilities. She said the Faculty Senate would continue to focus on reconsidering the Baccalaureate Core, exploring ways to support professional faculty, engaging with the Racism and Antiracism Curriculum Task Force, and seeking to understand and address the needs of faculty throughout the pandemic. Heppell spoke about the Faculty Senate's solicitation of interest in the faculty trustee position and said three names would be forwarded to the Governor for her consideration. She reported on the January Faculty Senate meeting, noting that senators considered motions on the grading policy and the proposed Reser Stadium West Grandstands renovation.

Following the report, Trustee Khawater Hussein asked whether the Faculty Senate has discussed offering students greater flexibility in the completion of their coursework for the duration of the pandemic. Heppell said while that specific topic has not been discussed, there have been conversations about supporting students. In a follow-on question, Hussein asked about avenues for students who may have concerns about course expectations, and Heppell described paths for providing feedback. Trustee Mike Bailey thanked the Faculty Senate for their leadership of the process to solicit interest in the faculty trustee position and noted that his term will end in June.

f. Higher Education Coordinating Commission Report

Higher Education Coordinating Commission (HECC) Executive Director Ben Cannon spoke first about continued work to advise the Governor and the Oregon Health Authority on standards for higher education activities and vaccine sequencing plans. He said these conversations continue to emphasize the importance of clarity in order to inform planning by colleges and universities. Cannon spoke about the upcoming legislative session and plans to present on

the Governor's postsecondary education budget request to the Oregon Legislature. He provided an update on the review of the Student Success and Completion Model, shared that the HECC had recently released an Oregon adult learner outreach toolkit, and reflected on his recent attendance at a virtual research colloquium hosted by OSU.

Following the report, Bailey asked to receive additional information about the adult learner toolkit. In response to a question by Schueler about how the HECC planned to present the postsecondary education budget request, Cannon described a planned emphasis on equity and economic impact. He added that a variety of strategies would be used to reach a range of audiences. In response to a question by Trustee Mike Thorne about early indications of how the postsecondary education budget request might be received, Cannon said perceptions of higher education in Oregon and nationally continue to present challenges to seeking funding.

g. Associated Students of Oregon State University Report

Associated Students of Oregon State University (ASOSU) President Isabel Nuñez Pérez reflected on the experiences of students and the status of their health and wellbeing. She noted that even amidst national unrest and a global pandemic, students continue to find ways to contribute to the university community and make academic progress. She spoke about the work of the Student Incidental Fee Committee, including efforts to expand services to students with DACA and those eligible for the DACA program. Nuñez Pérez described ASOSU's participation in the hiring process for positions within the Department of Public Safety and spoke about a number of efforts underway, including legislative advocacy; preparations for the upcoming ASOSU elections; and the development of partnerships between ASOSU, OSU, and the surrounding community. Nuñez Pérez shared concerns heard from students about the cost of tuition and fees while instruction continues to be delivered primarily through remote modalities and many support services are reduced or altered. She concluded by expressing support for comments made by students during the public comment period.

Following the report, Trustee Preston Pulliams asked to learn more about the mental health needs of students. Nuñez Pérez reiterated the comments made during the public comment period in which concerns were expressed about the availability of support resources for students in crisis. Hussein expressed appreciation for Nuñez Pérez and her leadership.

i. President Transition Committee Report

Trustee Julie Manning reported that the transition committee continued to reflect on the transition priorities and engagement strategies for President Alexander's first year. She said the committee reviewed a summary of transition activities, which affirmed that President Alexander has engaged broadly with a wide variety of stakeholder groups. Manning shared that input from students, staff, faculty, and members of the broader community indicates that the transition efforts are supporting the establishment of strong relationships. Manning provided an overview of transition priorities for the remaining months of the transition and said the committee would meet again in February to ensure momentum is maintained.

4. Consent Agenda

- a. Minutes of the October 15, 2020 Board Work Session
- b. Minutes of the October 16, 2020 Board Meeting
- c. Capital Project Stage Gate II: Graf Hall
- d. Capital Project Stage Gate II: Fairbanks Hall
- e. Public University Fund Investment Policy Amendments

Borkar noted several items that had been forwarded from the Finance & Administration Committee. She said that since they were approved unanimously in committee, she added them to the consent agenda. A motion was made and seconded to approve the items on the consent agenda. The motion carried.

5. Reports of Standing Committees of the Board

a. Academic Strategies Committee

Academic Strategies Committee Chair Preston Pulliams reported that the committee heard an update from Provost Ed Feser who spoke about key academic leadership searches that are underway and noted that the searches for the deans of the colleges of Business and Education are in the final selection stages. Pulliams said that Feser shared the university would be doing its first comprehensive review of the shared responsibility budget model since it was implemented in FY2019. Pulliams reported that Feser shared several enrollment updates and spoke about efforts underway to create a smoother transfer process from community colleges to universities. The committee heard a briefing on sexual harassment and violence education, prevention, and response, during which President Alexander shared that the university had recently launched a new central webpage to promote the many university efforts and services dedicated to integrity, sexual misconduct reporting and support, Title IX compliance, equal opportunity, safety, and other important commitments. Pulliams said the committee heard updates from staff on how the university has complied with substantial federal changes to Title IX regulations that went into effect over the summer and said that he was reassured to hear how OSU has come into compliance while still maintaining the existing student and employee processes to address sexual misconduct and discrimination. He reported that the committee heard a briefing on extension and engagement, which included an update on how OSU Extension staff have responded quickly to meet community needs stemming from challenges ranging from the pandemic to wildfires and an overview of work in diverse communities across Oregon. The committee also had its annual briefing on research, which included a conversation with leadership in the Research Office and two accomplished OSU researchers on topics such as positioning the university and researchers to pursue large interdisciplinary grants and efforts to leverage existing strengths in areas like public health and climate research.

b. Finance & Administration Committee

Finance & Administration Committee Chair Patty Bedient said the committee heard a report from Vice President for Finance and Administration Mike Green who let trustees know that OSU is receiving as a donation the Port Orford Field Station, which is operated by OSU's Marine Studies Initiative. Bedient said that Green discussed some of the process improvement projects underway in the Division of Finance and Administration, including a travel administration redesign project and an effort to develop a set of financial management tools to support college-level strategic planning. Bedient reported that the committee accepted the FY2021 first quarter operating management and investment reports and had a preliminary discussion with staff about tuition and budget planning for FY2022.

She shared that the committee took action on several capital projects, including unanimously approving the Reser Stadium West Grandstands project to move to the design development phase. She noted that the committee advanced a number of items to the Board, which had been approved on the consent agenda, and reviewed and recommended to the Board several items for consideration.

c. Executive & Audit Committee

Executive & Audit Committee Chair Rani Borkar reported that the committee engaged in a discussion with a panel of university leaders to talk about how the risk environment has changed given the impacts of the pandemic and other national events. She said the committee also held a joint meeting with the Finance & Administration Committee to hear the FY2020 External Auditor Annual Report, and the Executive & Audit Committee accepted the university's FY2020 annual financial report.

6. Action Items

a. Ten-Year Business Forecast (includes FY2020 Financial Statement Analysis & Financial Metrics)

Borkar asked Bedient to introduce this item. Bedient said the Finance & Administration Committee reviewed the university's updated business forecast covering FY2021 through FY2031 and recommended to the Board acceptance of the forecast. She said that while the committee typically would have only reviewed the capital forecast this year, the committee also asked staff to prepare a full business forecast to consider the effects of the pandemic. She then asked staff to provide an overview of the forecast. Green began by reminding trustees that the forecast brings together assumptions in the operating and capital forecasts with other components of the university's financial statements. He added that this year's forecast also considered the effects of the COVID-19 pandemic and provided context and background for discussions on preliminary budget and tuition scenarios for FY2022 and capital projects presented for consideration by the Board.

Senior Associate Vice President for Administration Paul Odenthal and Associate Vice President for Budget and Fiscal Planning Sherm Bloomer provided an overview, beginning with a discussion of key elements of the Ten-Year Capital Forecast. Odenthal reviewed the annual update process, summarized significant changes, and provided an overview of the impact of planned capital projects. Bloomer described the approach to develop the Ten-Year Business Forecast. He reviewed changes since January 2020, noting that the core assumptions from SP4.0 remained the same, but the projections were adjusted to reflect likely post-pandemic trends. He summarized the outcomes of the forecast and said that while staff had previously modeled possible stressors, including a decrease in international enrollment, the pandemic had presented unexpected stressors, such as the cessation of in-person work and the consequences to self-support operations. Bloomer concluded with an overview of financial statement metrics projections, noting that the ratios fall within or near most of the preferred ranges, with some exceptions.

With no further discussion, a motion was made and seconded to accept the FY2021-2031 Ten-Year Business Forecast. The motion carried.

b. Capital Project Stage Gate II: Arts and Education Complex

Borkar asked Bedient to introduce this item. Bedient said the Finance & Administration Committee voted to recommend that the Board approve advancing the Arts & Education Complex capital project to the design development stage. With an estimated total budget of \$70M, the project would construct a new academic facility that will serve primarily as educational space for performing arts classes, programs, and performances. Bedient said the project would also renovate and make seismic safety improvements and remove approximately \$6M in deferred maintenance. The College of Liberal Arts has received gift pledges totaling \$35M toward the project, which will be matched with \$35M in state-paid bonds.

With no further discussion, a motion was made and seconded to approve a total capital project budget of \$70M for the Arts and Education Complex project and advancing of the project to the construction phase. The motion carried.

c. Investment Policy Biennial Review and Amendments

Borkar asked Bedient to introduce this item. Bedient reminded trustees that the Finance & Administration Committee reviews its investment policy biennially. She said staff recommended amendments to the policy following the October 2020 revenue bond issuance. Bedient reported that during its meeting, the committee voted to recommend the creation of a Board designated Bond Repayment Investment Reserve funded with \$38.7M of General Revenue Bond 2020 proceeds and approval of the related amendments to the Investment Policy.

With no further discussion, a motion was made and seconded to create a Board designated Bond Repayment Investment Reserve funded with \$38.7M of General Revenue Bond 2020 proceeds and approval of the related amendments to the Investment Policy as provided in Attachment 1. The motion carried.

d. Adjustment of Winter 2021 Incidental Fees for OSU-Cascades

Borkar asked Bedient to present this item. Bedient said the Finance & Administration Committee reviewed a proposal to revise incidental fees for winter term. The committee voted to recommend that the Board approve a 10.33% reduction in winter term incidental fees at OSU-Cascades, following a recommendation from the student fee committee and Associated Students of Cascades Campus. The mix of programs supported by incidental fees is different at OSU-Cascades than at Corvallis. The recommended reductions primarily reflect reduced club spending due to limited opportunities for personal engagement and travel.

With no further discussion, a motion was made and seconded to approve the resolution in Attachment 1 adjusting certain incidental fees for OSU-Cascades for the winter 2021 term. The motion carried.

7. Discussion Items

a. Strategic Plan 4.0 Implementation Update

Borkar asked Feser and Senior Vice Provost for Faculty Affairs Susan Capalbo to present this item. Feser began by noting that January 2021 marks the start of the third year of five under Strategic Plan 4.0 (SP4.0), with implementation led by

the Office of the Provost under the direction of the senior vice provost for faculty affairs. He described the plan as a living document with the flexibility to adjust as conditions change, adding that over the past year the need and timing of some actions has been elevated while other actions were slowed or sidelined. Capalbo provided an overview of the implementation process, which is guided by an implementation steering committee composed of leaders for each plan action. She spoke about progress on implementation and said that while actions, tactics, and projects continue to develop, making it difficult to provide a fixed measure of progress, action leaders provide qualitative assessments of progress. Capalbo said that recognizing that timelines and priority status for each action, and their associated tactics and projects, fluctuate and will not proceed uniformly, the twenty actions are on track. She noted that Feser has tasked a small group of vice provosts and faculty to review the SP4.0 actions and consider any reprioritization or additions that may be needed. Capalbo concluded by sharing a number of points of pride and noting some areas that need to advance faster.

Following the presentation, Trustee Julie Manning remarked on the thoughtful approach to implementation. In response to a question from Callahan about lessons learned from reflecting on the first two years of implementation, Capalbo said that the flexibility built into the plan has made it possible to continue making progress toward the goals while adapting actions and projects to meet changing dynamics within and outside of the university. Feser shared an observation that while SP4.0 supports a number of important actions related to structure and operations, one lesson for future plans is to consider how to identify goals and actions that align with and advance the substance of teaching and research, such as around a healthy planet, healthy people, and healthy places. In response to a question by Borkar, Capalbo and Feser described some ways that implementation of actions has evolved given changing dynamics.

b. Impact Studio Current Initiatives

Borkar asked Feser and Impact Studio Director Rich Duncombe to present this item. Feser provided background on Impact Studio, which developed out of conversations about how to accelerate innovation at OSU to both achieve academic goals and generate net revenue. He said Impact Studio utilizes best practice approaches for developing ways for OSU to respond creatively and nimbly to fast-changing trends in higher education. Duncombe began with an overview of why organizations resist and are not good at disruption. He then spoke about the mission and approach of Impact Studio, which includes a focus on sustainable growth through investing in a diversified portfolio of growth opportunities. Duncombe described the methodology to create, develop, test, and launch initiatives, and he provided examples of initiatives and noted their alignment with SP4.0 goals.

Following the presentation, Pulliams asked about how members of the university community engage with Impact Studio. Duncombe said that general oversight is provided by an advisory committee, and he spoke about the initiative opportunities available to members of the university community. In response to a question by Callahan, Duncombe said that there have been some preliminary conversations about opportunities for commercialization and partnerships. Borkar said she was pleased to learn more about the work of Impact Studio.

c. Legislative Update

Borkar asked Executive Director of Government Relations Katie Fast to present this item. Fast began with an overview of the recent federal COVID-19 relief package, which she said included an estimated allocation to OSU of approximately \$26M and funding to states for additional education relief. Fast noted several federal FY2021 appropriations of interest to OSU, including modest increases to financial aid, an increase in the total budget for the National Science Foundation, and directed funds to support a number of OSU research priorities. She spoke about the 2021 Oregon legislative session, noting key dates and summarizing OSU's planned approach to engage in virtual advocacy. Fast provided an overview of OSU's legislative agenda, noting that budgetary issues remain a top priority. She said additional OSU priorities include a policy concept to develop a common course numbering system, extension of a research tax credit, legislation to update the state hemp plan, and legislation to fund research addressing ocean acidification and hypoxia.

Following the presentation, Manning asked what might be included in the March 2021 revenue forecast. Fast said early indications suggested that the next forecast might point to some stabilization since the May 2020 forecast; however, significant uncertainty remains. In response to a question from Bailey about possible legislation related to vaccination requirements, Fast said legislation had been introduced related to regular vaccination requirements in schools, but it does not add new vaccinations to the schedule. In response to a question from Pulliams about a proposed state Transfer Council, Fast said that discussions are still underway, but a priority for universities would be to continue to preserve academic freedom. Alexander expressed his support for efforts to establish a common course numbering system and stressed the importance of seeking funding for higher education.

d. Elliott State Forest Briefing

Borkar asked Feser, College of Forestry Dean Tom DeLuca, and Senior Associate General Counsel Terry Meehan to present this item. Feser provided a summary of discussions to date, noting that the State Land Board requested in December 2018 that OSU — led by the College of Forestry — explore with the Department of State Lands the potential transformation of part of the Elliott State Forest into a state research forest managed by the university. He added that President Ray provided testimony at the December 2018 meeting of the State Land Board where he stated OSU's readiness to collaborate on a solution and summarized issues that would need to be addressed if OSU were to assume management of a proposed research forest. Feser summarized the exploratory process. He stated that OSU has been at the table with key stakeholders, the State Land Board, and DSL in candid and productive conversations around potentially creating a highly impactful resource for Oregon that serves its people, communities, environment, and economy. This exploration eventually led to OSU's presentation in December 2020 of an initial proposal to the State Land Board. Following the presentation and public testimony, the State Land Board voted unanimously to affirm its intention to decouple the Elliott State Forest from the Common School Fund and to transfer management of the forest to OSU for an Elliott State Research Forest (ESRF). Feser said staff believe that an ESRF is

a significant opportunity for the state of Oregon and Oregon State University, noting that staff would provide an overview of the process to date and summarize the elements of the proposed ESRF and land transfer.

DeLuca said an ESRF would be a unique opportunity, a first of its kind and size in the world, with the potential to yield critical insights into sustainable forest management. He said that OSU had developed a proposal that is consistent with the State Land Board's vision for the future of the Elliott State Forest, and he described the collaborative process used to develop the ESRF proposal and recognized the contributions of many individuals. DeLuca summarized outcomes of the research plan, noting that it advances critical climate action by storing carbon, supports local economies, protects critical habitat for endangered species, and allows continued public access for recreation. He spoke about the research approach, including a unit that would act as a large block reserve (35,000 acres) with very limited intervention and management and a unit wherein a diversity of management treatments would be experimentally applied. DeLuca said the ESRF proposal sets out a governance framework in which the university would hold the ESRF in the name of the state of Oregon and maintain public access, engagement, and accountability, and he summarized components of the governance structure. He provided a financial overview, noting that while the aim is to be financially self-sufficient as a research forest from revenue generated through harvesting operations and other alternative sources, the preliminary financial analysis of annual operating costs and revenues suggests that additional resources are likely needed for the ESRF to be financially self-sufficient. DeLuca concluded with a summary of key considerations and Feser outlined next steps.

Following the presentation, Schueler asked about the land conveyance terms and the components necessary to complete the transfer of the ESRF land to OSU. Meehan said that it is anticipated that the title for the property would be transferred through deed and legislative means and following expiration of a time period for public and political challenges. In response to a follow-on question from Schueler about protection against potential lawsuits challenging forest management, DeLuca described development of a Habitat Conversation Plan, which would likely protect against concerns that had been previously raised regarding forest management in the Elliott State Forest. DeLuca added that the collaborative process to develop the ESRF proposal was intended to bring various stakeholders together early in order to consider a range of perspectives and therefore hopefully reduce the potential for legal challenges. Meehan noted that it also would be necessary to complete the process of decoupling the Elliott State Forest from the Common School Fund. Bedient asked about the timeline for working through next steps. DeLuca summarized the work that remains to be done before the university can bring forward a proposed land conveyance for Board consideration and said the intention is to conduct that work over the next two years. He said that continued work on the governance structure and development of a forest management plan would be among the initial priorities. Bedient noted that she looked forward to learning more about the financial plans and potential annual harvest revenue. In response to a question from Trustee Paul Kelly about the State Land Board's determination of the fair market value of the ESRF, Meehan said stakeholders had raised some questions about the

appraised value. Kelly also noted the importance of maintaining continued support for a proposed ESRF, even as membership of the State Land Board turns over. Feser said it would be important to remain clear on the origin and intention of a proposed ESRF and to solidify a funding mechanism to support delivery on the goals. In response to a question by Thorne about the possibility of exiting the process if conditions change or are not met, Meehan noted efforts to review key questions and considerations. Feser and DeLuca spoke to some of the conditions that would need to be met before the university brings forward a proposed land conveyance. Feser added that staff would provide regular updates to the Board as these efforts continue through the next two years. In response to questions from Bedient and Schueler about fire risk, DeLuca spoke about plans for fire mitigation and the importance of developing resilient management strategies. Alexander echoed the university's commitment to thoughtfully exploring all aspects of the potential transformation of the Elliott State Forest into a state research forest managed by the university. Borkar thanked trustees for their thoughtful questions and said she looked forward to future updates from staff.

8. Adjournment

With no further business proposed, Chair Rani Borkar adjourned the meeting at 3:35 p.m.

Respectfully submitted,



Jennifer M. Almquist
Assistant Board Secretary