



**MEETING OF THE BOARD OF TRUSTEES**

**April 26, 2023, at 9:00 a.m.**

**MEMBERS:**

Via Videoconference  
North Carolina Central University  
William Jones Building  
1801 Fayetteville Street  
Durham, NC 27707

Trustee Kevin Holloway, Chair  
Trustee Manuhe Abebe  
Trustee Roderick Allison  
Trustee William Bell  
Trustee Keith Chadwell  
Trustee Oita Coleman  
Trustee Emily Dickens

Trustee Michael Johnson  
Trustee James Mitchell  
Trustee Cornell Slade  
Trustee Hellena Tidwell  
Trustee Alexandra Valladares  
Trustee James Walker

**AGENDA**

**OPEN SESSION**

- 1. Call to Order ..... Chairman Kevin Holloway
- 2. Invocation ..... Trustee Hellena Tidwell
- 3. Roll Call ..... Trustee Oita Coleman
- 4. Adoption of Agenda ..... Chairman Kevin Holloway
- 5. Approval of Minutes ..... Chairman Kevin Holloway
  - a) Minutes of (Open) February 21, 2023
  - b) Minutes of (Open) March 14, 2023, Special Call meeting of Executive Committee
- 6. Report of Committee on Academic and Student Affairs .....Chairman Oita Coleman

**Informational Items:**

- a) Academic Affairs Update
- b) Student Affairs Update

- 7. Report of Committee on Advancement ..... Chairman Hellena Tidwell

**Informational Items:**

- a) Fundraising Report
- b) BWF Campaign Consultant
- c) Rose Bowl

- 8. Report of Committee on Athletics ..... Chairman Cornell Slade

**Presentation:**

- a) Athletics Report ..... Dr. Louis "Skip" Perkins

- 9. Report of Committee on Audit .....Chairman Keith Chadwell

**Informational Item:**

- a) Title IX Update

**Presentation:**

- b) NCCU Eagle Eye Compliance Plan and Program ..... Attorney Fenita Morris-Shepard

10. Report of Committee on Endowment..... Chairman Kevin Holloway

**Informational Item:**

- a) Endowment update as of February 28, 2023

**Presentations:**

- b) Update information from Investment Manager - UNC Management .... Ms. Akua Matherson
- c) Update information from Investment Manager - Xponance ..... Ms. Akua Matherson

11. Report of Committee on Finance and Facilities ..... Chairman Michael Johnson

**Informational Item:**

- a) Capital Projects Update

**Action Item:**

- b) All Funds Budget Update

12. Report of Committee on Governance ..... Chairman Roderick Allison

- a) Nominations for Board of Trustees Slate of Officers

13. Report of Executive/Personnel Committee ..... Chairman Kevin Holloway

- a) No Items

14. SGA President’s Report ..... Trustee Manuhe Abebe

15. Chancellor’s Report..... Chancellor Johnson O. Akinleye

16. Announcements ..... Chairman Kevin Holloway

**CLOSED SESSION**

**OPEN SESSION**

**ADJOURNMENT**

**LUNCH**

The next regularly scheduled meeting of the NCCU Board of Trustees is June 28, 2023.

\*North Carolina Central University's 141st Commencement Exercises will be held in McDougald-McLendon Arena on Saturday, May 6, 2023, at 8 a.m. (baccalaureate) and 2 p.m. (graduate and professional). Both ceremonies will be streamed on NCCU's YouTube channel and the university's website.

**NORTH CAROLINA CENTRAL UNIVERSITY  
DURHAM, NORTH CAROLINA  
BOARD OF TRUSTEES MEETING MINUTES**

**FEBRUARY 21, 2023**

The NCCU Board of Trustees convened in person in the William Jones Building, Emma Marable conference room, on the campus of North Carolina Central University on Tuesday, February 21, 2023. Chairman Holloway called the meeting to order at 9:00 a.m.

**OPEN SESSION**

**INVOCATION:** Trustee Abebe gave the invocation.

Chairman Holloway recognized Trustee Oita Coleman to call the roll.

**ROLL CALL VOTE:**

Chairman Holloway	Present
Trustee Abebe	Present
Trustee Allison	Present
Trustee Bell	Present
Trustee Chadwell	Present
Trustee Coleman	Present
Trustee Dickens	Present
Trustee Johnson	Present - Virtual
Trustee Mitchell	Present - Virtual
Trustee Slade	Present
Trustee Tidwell	Present
Trustee Valladares	Present
Trustee Walker	Present

There were (13) members present. A quorum was established.

**ADOPTION OF THE AGENDA:**

It was moved by Trustee Holloway and properly seconded by Trustee Allison that the agenda be adopted.

Chairman Holloway	Yes
Trustee Abebe	Yes
Trustee Allison	Yes
Trustee Bell	Yes
Trustee Chadwell	Yes
Trustee Coleman	Yes
Trustee Dickens	Yes
Trustee Johnson	Yes
Trustee Mitchell	Yes

Trustee Slade	Yes
Trustee Tidwell	Yes
Trustee Valladares	Yes
Trustee Walker	Yes

Motion carried with eleven (13) votes in the affirmative.

**APPROVAL OF THE MINUTES:**

It was moved by Trustee Holloway and properly seconded by Trustee Allison to approve the minutes dated November 15, 2022, December 1, 2022, December 12, 2022, February 1, 2023 (Special Call meeting of BOT), February 1, 2023 (Special Call meeting of Executing Committee).

Chairman Holloway	Yes
Trustee Abebe	Yes
Trustee Allison	Yes
Trustee Bell	Yes
Trustee Chadwell	Yes
Trustee Coleman	Yes
Trustee Dickens	Yes
Trustee Johnson	Yes
Trustee Mitchell	Yes
Trustee Slade	Yes
Trustee Tidwell	Yes
Trustee Valladares	Yes
Trustee Walker	Yes

Motion carried with eleven (13) votes in the affirmative.

## **CHAIR'S REMARKS:**

Chairman Holloway informed the Board, as Chair, it is his responsibility to remind all members of the Board of their duty under the State Government Ethics Act to avoid conflicts of interest and appearances of conflict of interest as required by this Act. Each member has received the agenda and related information for this Board of Trustees meeting. If any board member knows of any conflict of interest or appearance of conflict with respect to any matter coming before the Board of Trustees at this meeting, the conflict or appearance of conflict should be identified at this time. No conflict was presented.

## **COMMITTEE REPORTS**

### **ACADEMIC AFFAIRS AND STUDENT AFFAIRS COMMITTEE**

Chairman Oita Coleman presented the Academic Affairs Committee Report. There were several informational items, highlights are as follows:

- Fall 2022 Commencement update
- Spring 2023 Enrollment highlights
- Fall 2023 update
- NCCU Scholars Update
- The Ultimate Homecoming Experience Recap
- Eagle Health and Well-Being
- Mental Health Initiatives
- Dean of Students Highlights
  - Housing and food insecurity were addressed.
  - Student Affairs hosted the *After Dark Lock-in*
  - Residential life data update

### **ADVANCEMENT COMMITTEE**

Chairman Tidwell presented the Advancement Report. There were several informational items, highlights are as follows:

- Fundraising Report
  - A total of \$5,016,941 (cash, pledges, and property) has been raised for FY23 as of January 2023. This amount reflects all non-research-related private fundraising activity.
- Mr. Chris Clark, Vice President, BWF, presented the findings from the Comprehensive Campaign feasibility study.

### **ATHLETICS COMMITTEE**

Chairman Slade presented the Athletics Report. There were several informational items, highlights are as follows:

- Academic Success – Overall 3.04 Cumulative G.P.A.
- NCAA and MEAC update
- Athletic Highlights
- Strategic Communications update

## **AUDIT COMMITTEE**

The Audit Committee did not report at the January 21, 2023, Board of Trustees Meeting.

## **ENDOWMENT BOARD**

Chairman Holloway presented the Endowment Fund Report. Informational items presented are highlighted below:

- For the period ended December 31, 2022, the University's endowment reflected a positive change in market value of 3.87% since July 1, 2022. This brings the total University endowment to \$59.157 million from \$56.953 million. The information also included benchmark performance for Xponance Investment advisors and the UNC Investment Fund.

## **FINANCE AND FACILITIES COMMITTEE**

Chairman Johnson presented the Administration and Finance Committee Report. There were several informational items, highlights are as follows:

- New staff member announcements and staff promotions were reported.
- Finance/Budget update
- Second Quarter Budget update
- Facilities update
  - Alston Avenue Apts Retail Project status.
  - Baynes residence hall demolition.
  - Panda Express, in the New Student Center is scheduled to open in March.
  - New School of Business building status.
  - The 24-7 Collaborative Learning and Research Center status.
  - New Capital Projects
    - Lee Biology Building
    - Taylor Education Building
    - WNCU renovation project
  - Information was also shared regarding the University's preventive maintenance planning effort.
  - A presentation was made on all the changes in the dining program.

## **GOVERNANCE COMMITTEE**

Chairman Allison presented the Governance Committee Report. There were several informational items, highlights are as follows:

- Nominations for the Board of Trustees must be submitted to the Chief of Staff by March 15, 2023.
- Appointment of Board of Trustees Slate of Officers update.

## **EXECUTIVE/PERSONNEL COMMITTEE**

- The Executive/Personnel Committee did not report at the January 21, 2023, Board of Trustees Meeting.

## CHANCELLOR'S REPORT

- New staff members were introduced
- Update on Spring 2023 semester
- 2022 Financial audit statement and credit rating update
- Update on Sponsored Research
- Update on Engagement and External Partnerships
- 2022 National Champions celebrations recap
- 2022 Celebration Bowl impact
- Fall 2022 and Spring 2023 Exercises update
- Student spotlight

## ANNOUNCEMENTS:

There were no announcements reported at the January 21, 2023, Board of Trustees Meeting.

Chairman Holloway recognized Trustee Oita Coleman for a motion to go into Closed Session pursuant to NCGS 143.318.11(a)(6) to consider the qualifications, competence, performance or condition of appointment of a public officer or employee of prospective public officer or employee. The motion carried.

## CLOSED SESSION

- Donor Naming's
- Residence Hall Renaming
- Tenure and Promotions

There being no further business for Closed Session, it was moved by Trustee Holloway and properly seconded by Trustee Slade to reconvene in Open Session.

Chairman Holloway	Yes
Trustee Abebe	Yes
Trustee Allison	Yes
Trustee Bell	Yes
Trustee Chadwell	Yes
Trustee Coleman	Yes
Trustee Dickens	Yes
Trustee Johnson	Yes
Trustee Mitchell	Yes
Trustee Slade	Yes
Trustee Tidwell	Yes
Trustee Valladares	Yes
Trustee Walker	Yes

Motion carried with eleven (13) votes in the affirmative.

## OPEN SESSION

When the meeting reconvened in Open Session it was moved by Trustee Holloway and properly seconded by Trustee Dickens that the items presented in Closed Session be approved by the NCCU Board of Trustees.

Chairman Holloway	Yes
Trustee Abebe	Yes
Trustee Allison	Yes
Trustee Bell	Abstained
Trustee Chadwell	Yes
Trustee Coleman	Yes
Trustee Dickens	Yes
Trustee Johnson	Yes
Trustee Mitchell	Yes
Trustee Slade	Yes
Trustee Tidwell	Yes
Trustee Valladares	Yes
Trustee Walker	Yes

Motion carried with twelve (12) votes in the affirmative, one (1) abstained.

There being no further business, it was moved by Trustee Holloway and properly seconded by Trustee Slade to adjourn.

Chairman Holloway	Yes
Trustee Abebe	Yes
Trustee Allison	Yes
Trustee Bell	Yes
Trustee Chadwell	Yes
Trustee Coleman	Yes
Trustee Dickens	Yes
Trustee Johnson	Yes
Trustee Mitchell	Yes
Trustee Slade	Yes
Trustee Tidwell	Yes
Trustee Valladares	Yes
Trustee Walker	Yes

Motion carried with eleven (13) votes in the affirmative.

Respectfully submitted:

Kevin M. Holloway, Chairman



**NORTH CAROLINA CENTRAL UNIVERSITY  
BOARD OF TRUSTEES  
SPECIAL CALL MEETING OF THE  
EXECUTIVE/PERSONNEL COMMITTEE**

**March 14, 2023**

The NCCU Board of Trustees held a Special Call Meeting of the Executive/Personnel Committee via Zoom on Tuesday, March 14, 2023. Chairman Holloway called the meeting to order at 3:01pm.

**Open Session**

Chairman Holloway recognized Trustee Oita Coleman to call the roll.

**ROLL CALL VOTE:**

Chairman Holloway	Present
Trustee Allison	Present
Trustee Coleman	Present
Trustee Tidwell	Present
Trustee Johnson	Present
Trustee Walker	Present

There were six (6) members present. A quorum was established.

It was moved by Trustee Johnson and properly seconded by Trustee Walker that the university will move forward with the O’Kelly-Riddick Stadium Artificial Turf Replacement Project as proposed.

Trustee Allison	Yes
Trustee Coleman	Yes
Trustee Tidwell	Yes
Trustee Johnson	Yes
Trustee Walker	Yes

**Motion carried** with five (5) votes in the affirmative.

Meeting adjourned at 3:20pm

Respectfully submitted:

Kevin M. Holloway, Chairman

DRAFT



**NCCentral**  
UNIVERSITY

**DIVISION of ACADEMIC AFFAIRS**  
**Presentation to the NCCU Board of Trustees**

by

**Dr. David H. Jackson, Jr.**

**Provost and Vice Chancellor for Academic Affairs**

**April 26, 2023**

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# Outline

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- Spring 2023 Eagle Preview
- Update on Research and Sponsored Programs
- Graduate and Undergraduate Research Symposium (GURS)
- Update on Upper Division Academic Advising Initiative
- NCCU Listens! Student Forum
- Academic Affairs Division Highlights

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# Research and Sponsored Programs Updates

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- **As of March 31, 2022, FY22**
  - Submissions: \$94,553,092 (129 actual submissions)
  - Awards: \$21,844,285 (56 actual awards)
- **As of March 31, 2023, FY23**
  - Submissions: \$174,343,210 (100 actual submissions)
  - Awards: \$41,901,510 (94 actual awards)

*Goal for Research Productivity for 2021-2022 is \$21.6 million (UNC System performance metrics)  
And with 10% increase goal for 2022-2023 is \$23.8 million*

# Examples of the Types of Sponsored Research Funding

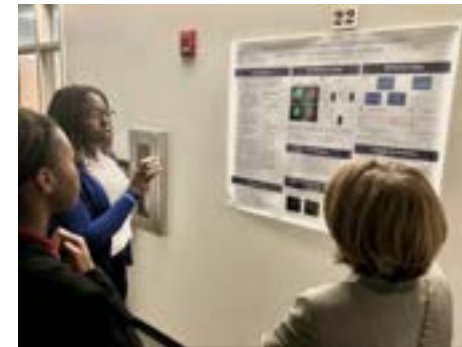
Award Title	Amount	Lead Principal Investigators	Sponsor
<i>Cross-Cutting Improvements: The Development of a Geospatial Big-Data Infrastructure Supporting Socially and Environmentally Relevant Spatial Decision-Making and Analysis</i>	\$1,135,805	Dr. Timothy Mulrooney	National Science Foundation
<i>Digital Equity Leadership Program (DELP): Connecting Durham</i>	\$2,919,534	Dr. Jon Gant	Department of Commerce - (NTIA)
<i>HBCU coalition for workforce equity in biomanufacturing</i>	\$6,191,261	Dr. Hernan Navarro	Department of Commerce
<i>Purpose, Persistence, and Power: Pioneering African American Women and their Fight for Racial Justice in North Carolina</i>	\$500,000	Dr. Rachel Gold	Mellon Foundation

# Examples of the Types of Sponsored Research Funding

Award Title	Amount	Lead Principal Investigators	Sponsor
<i>RCMI Center for Health Disparities Research (17 million over 5 years)</i>	\$3,339,271/year	Dr. Deepak Kumar Dr. Cherise Harrington	National Institutes of Health (NIH)
<i>Feeding the STEM Pipeline with Neuroscientists Trained at an HBCU</i>	\$216,134	Dr. S. Alex Marshall	National Institutes of Health (NIH)
<i>Collaborative Research: Building Confidence through Culturally Relevant Co-requisite Mathematics Courses within Math Pathways</i>	\$117,002	Dr. Kimberly Weems	National Science Foundation
<i>Faith Alliance Intervention Towards Health (FAITH)</i>	\$250,000	Dr. Lorraine Graves	Substance Abuse and Mental Health Services Admin. (SAMHSA)

# Graduate and Undergraduate Research Symposium (GURS)

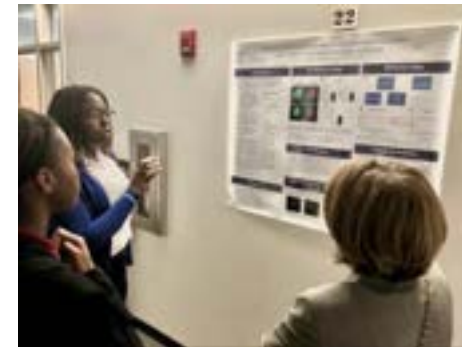
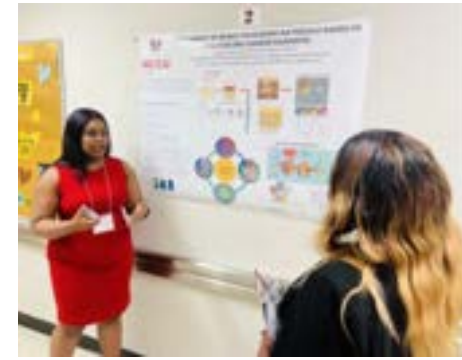
- NCCU hosted its annual research symposium on Saturday, March 25, 2023.
- Undergraduate students and graduate students presented their various research projects in the following areas:
  - Pharmaceutical Sciences,
  - Chemistry, Biochemistry,
  - Biological and Biomedical Sciences,
  - Communication Disorders,
  - Geospatial, Environmental and Earth Sciences
  - Psychology,
  - Public Health,
  - Political Science,
  - Mass Communication,
  - Music,
  - Education,
  - Library and Information Sciences





# Graduate and Undergraduate Research Symposium (GURS)

- Provost David Jackson provided greetings to the students, faculty, and staff who participated in GURS.
- The keynote speaker was NCCU alumnus Dr. Brian Shackelford, who currently serves as the medical director of Student Health Services at NCCU.
- Top scholars were recognized and awarded at the GURS luncheon that was held after oral and poster presentations.



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# Upper Division Academic Advising Initiative

## A Title III Activity

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Purpose: To provide centralized, professional undergraduate academic advising and services at the upper division level.

### Update

- Coordinator for Upper Division Academic Advising started March 13, 2023.
- First Graduation Specialist will begin on April 3, 2023.
- Five Graduation Specialists will begin on May 1, 2023.
- Last four Graduation Specialists will be onboarded by June 1, 2023.

### Impact

- Enhanced advising supports.
- Improve retention and graduation rates of juniors and seniors.
- Enhanced systems and processes.
- Ongoing training for academic advisors.
- Enhanced transition from University College to the upper division.

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# Upper Division Academic Advising Initiative: Focus Areas

## A Title III Activity

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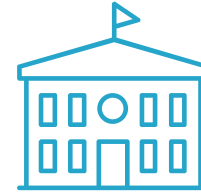
### Academic Advising

Strengthen academic advising through systematizing the use of predictive-analytics-based and faculty-generated early alerts to generate timely, proactive, and coordinated interventions with students



### Financial Wellness

Strengthen financial aid alerts through collaboration with other units and coordinated, proactive outreach to students



### Transition to Upper Division

Standardize and scale intentional pathways to help students learn about and select majors, and transition from University College to the upper division



### Academic Design and Support

Systematize the use of data to identify and direct resources to courses with high non-pass rates, limited availability, and insufficient academic supports

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# NCCU Listens! Student Forum

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- Provide students an opportunity to meet with the Provost and members of his leadership team to discuss their NCCU experience.
- Spring 2023 session held on March 16, 2023 (15 student participants)
- Students shared their experiences on the following:
  - Faculty engagement.
  - Classroom instruction.
  - Campus engagements outside of the classroom.
  - Why they selected NCCU.
- Feedback from students is analyzed to identify areas of improvement, as well as those areas where the University is excelling.
- Feedback is shared with deans and department chairs to explore potential solutions.
- Next sessions scheduled for Fall 2023 (September and November)



# Academic Affairs Highlights

## • College of Arts, Social Sciences, and Humanities

- March 21, 2023: Department of Political Science hosted the Dan T. Blue Symposium - *Black Women and Politics in Brazil and the USA*.
  - Presenters - Durham's Mayor Elaine O'Neal, Judge Josephine Davis, Dr. Dalila Negreiros from the Executive Office of the President of Brazil, and Monica Cunha, council woman for the city of Rio de Janeiro.
  - The Symposium was coordinated by Dr. Gladys Mitchell-Walthour, the Dan T. Blue Endowed Professor of Political Science.
- April 1-2, 2023: Theater Department presented its Spring Dance Concert.
  - April 20-22: Theatre presented the play *On Strivers Row*, a 1940s satirical comedy highlighting the lifestyle of the Black Bourgeois.
- April 18-27, 2023: NCCU Jazz Studies Program conducted the 32<sup>nd</sup> Annual Jazz Festival.
  - The Festival included workshops and performances by the NCCU Jazz Ensembles and nationally renowned Jazz musicians Antonio Hart and the We Up RE UP TRIO.



# Academic Affairs Highlights

- **College of Health and Sciences**

- **Environmental, Earth and Geospatial Sciences**

- Selected for the NASA Minority University Research and Education Opportunity Data Science Equity, Access, and Priority (DEAP) program.
  - Award is \$1,461,659 and will support one post-doctoral researcher, six graduate students, and a number of undergraduate projects.
  - Project title is “Capacity Building to Support the Machine Learning-Based Detection of Floods and other Natural Hazard Impacts in the Department of Environmental, Earth and Geospatial Sciences at North Carolina Central University.”
  - Collaboration with Elizabeth City State and UM-Eastern Shore, with NCCU as the lead institution.

- **Kinesiology and Recreation Administration**

- Dr. Andrea Woodson-Smith received a grant from the U.S. Department of State, Sports Envoy COVID Relief Fund for \$25,000.
- Students participated in the U.S. State Department Sports Visitor Program Mentorship Program.
- Recreation received their accreditation from Council on Accreditation for Parks, Recreation, Tourism and Related Professions (COAPRT).
- MS Online program was approved to begin Fall 2023.
- Dr. Dohyun Lee presented at the Samuel Dubois Cook Center on Social Equity at Duke University.
- Dr. Amy Linder presented at the Implementation Science in Action at NCCU’s BBRI.



# Academic Affairs Highlights

- **School of Education**

- Awarded the Goodnight Distinguished Professorship in Literacy in the amount of \$1.5M.
- April 18, 2023: Dr. Tressie McMillian Cottom, an NCCU alumni and recipient of the 2020 MacArthur Foundation Genius Award spoke to education students.
- Dr. Taheera Blount received funding from the International Association of Addicts and Offender Counseling in the amount of \$500 to extend her research, “ How African American Women Maintained their sobriety during COVID-19. She has also been invited be a panelist for the ASWAD conference in Ghana, West Africa.
- Dr. Tryan McMickens was named to the NASPA African American Knowledge Community Stellar 50 class.
- Eagle Counseling Clinic is currently serving 31 clients.



# Academic Affairs Highlights

- **School of Business**

- **PNC Pitch Competition – First Place Winner**

- Jahmir Hamilton is a Center of Entrepreneurship and Economic Development (CEED) Ambassador currently pursuing a degree in Information Technology with a concentration in Data Analytics at NCCU. He is also the Lead Developer and Founder of IX Studio LLC. IX Studio, a Roblox mod he created in his dorm room. He is currently generating a projected income of around \$152,000 this year and attracting over 52,000 daily active users. With the support of the CEED, Jahmir recently won against 20 other HBCU students during PNCs Pitch Competition.

- **Lowes Day Visit and Pledge**

- In addition to over \$1.6M in School of Business contributions, several executives from Lowes Home Improvement visited the School of Business to discuss their roles, corporate culture, and strategic plans with students. They engaged 300+ students and recruited interns and entry level roles.

- **Student Professional Development Week**

- The Office of Student Professional Development hosted a weeklong program with corporate partners to share best practices with students.
  - Writing Lab sponsored by McDonald's Corporation
  - Mock Interviews and Elevator Pitch sponsored by Walker Dunlop and Amazon
  - Branding Yourself - LinkedIn Basics & Digital Presence sponsored by Credit Suisse)
  - You're Hired - Now What? Do's and Don'ts sponsored by Dell





# Academic Affairs Highlights

- **School of Business (cont.)**

- **Dell Technologies Intern**

- Zyon Rodgers, a Business Administration major, with a concentration in Financial Analytics, intends to intern in the Finance Department at Dell Technologies, located in Austin, TX. He currently serves as the NAACP's Treasurer, University Honor's Program Director of Campus Partnerships, Career Eagle Officer, Cricket Student Ambassador, Thurgood Marshall College Fund Student Ambassador, Prime Student Ambassador, and University Ambassador.

- **Battle of the Brains**

- The 6th annual HBCU Battle of the Brains took place in Austin, TX. The faculty advisor, Professor Laura Graham, and eight students participated in a 24-hr business case and technology competition.

- **Dr. Abm Nasir Interview**

- Interviewed by ABC 11 to discuss the new Consumer Index Report released in March. Professor Nasir highlighted the economic impact of the financial markets on a global and national level.



# Academic Affairs Highlights

## • School of Library and Information Sciences

- Received a grant from the State of North Carolina Department of Information Technology for a research partnership with the North Carolina State University William and Ida Friday Institute for Educational Innovation.
  - Dr. Erezi Ogbo and Dr. Jon Gant will develop the state's first digital equity and inclusion asset inventory of programs and services to help address the digital divide in North Carolina.
- Dr. Jon Gant served as a keynote speaker for the Federal Communication Commission's *Digital Ecosystem Forum*.
  - Addressed approaches for the US to handle digital upskilling to ensure historically underserved populations benefit from next generation technologies.
- Dr. Jon Gant served as a keynote speaker for the Chronicle of Higher Education's Salon to discuss ways to overcome the digital equity gap.
- The NCCU Office of Professional Development has invited Dr. Jon Gant to speak about artificial intelligence in higher education and the impact of ChatGPT.
- SLIS students earned top honors at the Graduate Undergraduate Research Showcase.



# Academic Affairs Highlights

## • University College

- As of March 24<sup>th</sup>, 62% of Aspiring Eagles Academy (cohort 19) will graduate May 2023. This will be the largest Aspiring Eagles Academy class to graduate in four years.
- As of March 27<sup>th</sup>, 52% of fall 2022 admitted First-Time Freshmen are enrolled in fall 2023 courses.
- Academic Coaching referrals are available for students who require support with time management, organizational skills, and study skills.
- The new Executive Director of Student Enrichment (First & Second Year Experience) begins April 3, 2023. This role is responsible for UNIV 1100, first and second-year success and programming.
- Actively recruiting for 2023 Aspiring Eagles Academy Summer Bridge Program, which provides college transition support to incoming low-income, first-generation & rural students.





# Division of Student Affairs Board of Trustees Report

APRIL 2023



# Presentation **CONTENT**

**01 SGA and Royal Court Elections Results**

**02 Student Health and Wellness (SHAW) Updates**

**03 Charles Jennings, NACE Board of Directors**

**04 Student Orientation, Advising, and Registration (SOAR)**

**05 Residential Life**

**06 Centralizing Brand You Conference**



**NC Central**  
UNIVERSITY

Division of Student Affairs



# Student Government Association **SGA**

The mission of the Student Government Association (SGA) at NC Central University is to preserve and defend the rights and privileges of students, promote self-governance, guarantee a student voice and involvement in university decisions, and serve the common interest of our students.

## **Student Government Association**

- Student Body President - **Cameron Emery**
- Student Body Vice President - **Amaiya Nesmith**
- Senior Class President - **Jessella Gaymon**
- Senior Class Senator - **A'Kayla Frazier**
- Senior Class Senator - **Athailia Salmon**
- Junior Class President - **Chase Bowman**
- Junior Class Senator - **Ayanna Poor**
- Sophomore Class President - **Emmanuel Davis**
- Sophomore Class Vice President - **Nicholas Green**
- Sophomore Class Senator - **Sterling Elliot**
- Sophomore Class Senator - **Myles King**

## **Royal Court**

- Miss NCCU - **Gabriella Ross**
- Mister NCCU - **Gabriel Bason**
- Miss Senior - **Kendall Mahone**
- Mister Senior - **Gerrod Duppins**
- Miss Junior - **Daijah Martin**
- Mister Junior - **Terry Morrison, Jr.**
- Miss Sophomore - **Thesha Johnson**
- Mister Sophomore - **Tyreese Gordon**

# Student Health Center

From January to March 17, 2023, the NCCU Student Health Center provided services to 924 students. These services were made available through self-schedule, call-in, and walk-in appointments. The appointments were streamlined as either "well" or "sick." Students listed as "well" required routine care such as physicals, women's, men's, and sexual health consultations. Students listed as "sick" were reserved for those ill from the flu, COVID-19, strep throat, respiratory issues, and other injuries.



Appointment Group	Appointment Types	No. of Appointments
Laboratory	Laboratory Appointments	76
Allergy	Allergic Reaction	1
Dermatology	Skin	1
Follow Up	Follow-up Appointments	30
Gynecology	Birth Control, Pap Smears, and Pregarancy	19
General	Sick, Well and Tele Health	493
Immunizations	Birth Control, NC Required, or TB	0
Infectious Disease	STI Testing and Treatment	167
Miscellaneous	Ear, General or Injury	22





# Counseling Center

The North Carolina Central University Counseling Center is staffed by licensed mental health professionals. We provide individual and group counseling, crisis intervention, substance abuse prevention and intervention, anger management, and other services. The counseling center strives to provide non-judgmental and confidential services, and we hope that all students feel safe sharing their concerns.

## Primary Presenting Issues

Family - 72.7% | Self-Esteem/Confidence - 63.6% | Stress - 63.6% | Anxiety - 54.5% | Academic Performance/Career/Eating Concerns/Physical Abuse/Assault - 45.5%

SI/HI - 39% - CCAPS-62 (initial measure) and 47% - CCAPS - 34 (progress measure) of students seen report initial thoughts of harm, with 17% - CCAPS62 and 28% - CCAPS34 of students with reported thoughts of harm as moderate to high.

## Student Visits (July 1, 2022 - March 15, 2023)

Completed Sessions (includes all direct clinical care) - 1032 | Unique Clients Seen - 369 | Care Management Sessions - 105 | Outreach Events Offered - 76

Of the students seeking services, 82% indicated experiencing some form of trauma during their lifetime.

In addition, 10.1% of students sought services directly related to the impacts of COVID-19, with 96.7% of those students identifying COVID-19 as negatively affecting a major aspect of their life.



# Mental Health Initiatives



## Collaborative Step Care Model

The Collaborative Step Care Model recognizes that students' needs can be supported in clinical and non-clinical ways for optimal wellness and functionality and addresses mild, moderate, and severe disruptions that can occur at any time in response to stressors and change.

The NCCU Counseling Center continues to increase efforts to collaborate with campus and community partners to implement a stepped care process



## Mental Health First Aid (MHFA)

The NCCU Counseling Center coordinates a regular schedule of training that is open to students, faculty/staff, and community members.

The team of instructors comprises staff and faculty from the Counseling Center, Health Promotion and Education, the Nursing Dept., and Univ. PD and Public Safety. Mental Health First Aid (MHFA) helps individuals support others through prevention and early intervention responses for their well-being.

Attendees build the skills and confidence needed to reach out and provide initial support to those struggling and learn how to help connect them to appropriate support.



# Mental Health Initiatives



## TAO

TAO is an adjunct self-help platform for students to develop healthy habits and coping skills for a variety of topics to include depression, anxiety, stress, relationships, mindfulness, and interpersonal skills.


Additionally, TAO content includes non-cognitive and personal development skills to support academic success, retention, and career readiness. TAO content can also be embedded in academic course content through CANVAS to support non-cognitive skills that impact academic performance.

This opportunity as the university transitions to CANVAS as its learning management system, also helps connect well-being support at the prevention and early-intervention levels.



## Additional Well-Being Initiatives

- Continued cross-training for practicum and internship students and collaborative support with the Eagle Counseling, Consulting, and Research Clinic (ECCRC).
- AOD Specialist and Staff Counselor, Andrew Elman will presented at the 2023 Behavioral Health Convening held on March 21st with Benjamin Asma (Appalachian State University), and Jarmichael Harris (Scholastic Recovery, ARHE) about collegiate recovery programming; Session Title: "Creating Collegiate Recovery Oriented Systems of Care".



# Health Promotion and Education (HPE)

Health Promotion and Education HPE aims to empower students to achieve lifelong health and well-being that positively impacts healthy behaviors, improves health outcomes, and enhances overall community health.

## EagleFIT

The EagleFIT Health & Well-being Initiative continues to implement critical initiatives that address aspects of well-being such as emotional (mental), social, environmental, physical, and intellectual. During this time, we conducted several events with student organizations such as the student activities board (SAB), the student government association (SGA), and Royal Court to bring awareness to this project and garner support.

## Accomplishments

Since January 2023, we've reached over 1000 students through a variety of programs and events:

- Play Fair Event
- HIV/STD Testing Events
- Safe Sex Education and Condom Distribution
- Nutrition Education with Healthy Snacks
- Relaxation & Mindfulness Education
- Sleep Wellness

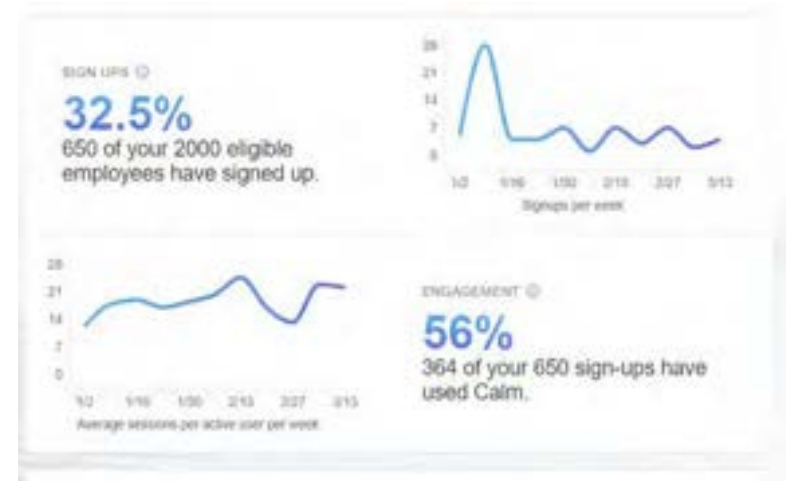
# Health Promotion and Education (HPE)


Health Promotion and Education HPE aims to empower students to achieve lifelong health and well-being that positively impacts healthy behaviors, improves health outcomes, and enhances overall community health.



## CALM App Rollout

In keeping with our Eagles' emotional and social dimensions of well-being, we continue to roll out CALM among our students. Enrollment peaks during key programming events and via email messages. We will have a CALM push for faculty and staff during the summer and conduct educational sessions. Finally, we will continue to run multiple campaigns to capture new and current students during the fall2023 semester. Below is a snapshot of enrollment and utilization to date:





# Health Promotion and Education (HPE)

Health Promotion and Education HPE aims to empower students to achieve lifelong health and well-being that positively impacts healthy behaviors, improves health outcomes, and enhances overall community health.

## HIV/STI Education and Sexual Literacy Survey

According to a recent report, the highest rate of HIV infection is among ages 13-24. Given this rising trend, we have ramped up outreach efforts for students to learn about sexual health, the spectrum of sexual activity (abstinence to sexually active), and safe sex practices. We are also collaborating with the Office of Institutional Research & Analysis to develop a comprehensive sexual literacy survey to inform future offerings and outreach.

## Future Plans

Establish EagleFIT as a registered student organization (RSO). As an RSO, EagleFIT will be eligible for student fee funding to provide collaborative and inclusive health & well-being projects campus-wide. The Office of Health Promotion & Education will provide advisory support and training.

Additionally, EagleFIT student leaders will have serve as representatives on University groups focused on health and well-being.

## Student Accessibility Services (SAS)

- PepsiCo Scholarship Fund
  - In partnership with Division of Institutional Advancement and Campus Enterprises, SAS secured \$100K from the PepsiCo Scholarship Fund to support 10 SAS scholars a year for the next ten years.
- 2023 Accessibility Summit - Friday, March 24, 2023
  - In collaboration with the Office of Faculty and Professional Development, Office of Legal Affairs, Office of E-Learning, and Visual Impairment Training Program, the Accessibility Summit provided NCCU faculty and staff with the opportunity to learn more about accessibility resources, accommodation registration processes, and ADA laws/regulations. Faculty and staff also learned best practices for supporting students with various disabilities and heard first-hand from SAS scholars about their NCCU experience.
- "Guide to Digital Accessibility" Book
  - The SAS team was invited by Dr. Rachael Brook - Director of the Office of E-Learning, to co-author a chapter in the "Guide to Digital Accessibility: Policies, Practices, and Professional Development" book published by Quality Matters, Rae Mancilla, and Barbara A. Frey (2023).

## First-Generation Student Success

- 2nd Annual TRIO Student Access and Success Conference - March 30 - April 1, 2023
  - A three-day student development conference to provide pre-college and collegiate first-generation, low-income, and underrepresented students the opportunity to grow personally and professionally. This year's conference brought over 250 attendees from eight states.
- First Scholars Institutions
  - The Center for First-generation Student Success, an initiative of NASPA and The Suder Foundation, announced NCCU of one of twenty-two higher education institutions to advance to the First Scholars phase of the First Scholars
  - Network. NCCU was chosen based upon demonstrated commitment to advancing the outcomes of first-generation students through improving both first-generation student success initiatives and institution-wide approaches.
- Summer Access & Success Program - June 22 - July 28, 2023
  - The Summer Access and Success Program is a four-week virtual enrichment program for incoming first-year and first-generation transfer students from a limited-income background or with a documented disability. This program allows students to receive proactive support services and create campus connections before the start of the academic year.

## TRIO Student Acce[SSS] Program

- Summer Leadership Academy (SLA)- May 22 - June 16, 2023
  - In partnership with the TRIO Ronald E. McNair Scholars Program, the SLA is a three-week intensive program that allows scholars to participate in one of three specialized tracks (financial literacy, graduate school prep, or career exploration). SLA participants also receive a \$700-\$1,000 scholarship upon program completion and capstone presentation.

## TRIO Upward Bound (UB) Programs

- \$2.87 Million Awarded
  - Awarded by the US Department of Education to serve Person and Graham County to support the success of high school students at Person High (Roxboro, N.C.) and Graham High (Graham, N.C.).
- Atlanta College and Cultural Tour - April 12-16, 2023
  - UB Scholars will travel to Atlanta, Ga., for a college and cultural tour to visit various universities, museums, and historical sites in a effort to increase college-going rates and overall development.
- UB Jump Start & Residential Programs - June 19 - July 28, 2023
  - The UB Jump Start Program (June 19 - July 7) is a three-week program that allows pre-college students to visit NCCU during the day to gain academic, personal, and professional skills. The UB Residential Academy (July 9-28) is a three-week program that allows pre-college students to stay on campus at NCCU and participate in academic, personal, and professional development activities.



**TRIO**  
UPWARD BOUND



# Recreation and Wellness

## RecWell

### Participant Usage (Jan.-Feb.)

- Fitness Center - 7,685 Engagements
- Gymnasium - 713 Engagements
- eSports Lounge - 239 Engagements
- Aquatic Center - 96 Engagements
- Group Fitness - 155 Engagements



### Intramural Sports

- Volleyball Tournament
- Men's Basketball League
- Women's Basketball League
- Volleyball League
- NBA 2K Esports Tournament
- NFL Madden Esports Tournament



### External Partnerships

Hosted Black College Con Summit with Black Collegiate Gaming Association - 207 registered participants (virtual and in-person) with a total of 92 esports tournament participants and 17 speakers and presenters. At the conclusion of the event one onsite \$1,000 scholarship was awarded.



# Charles Jennings, NACE Board of Directors

Charles Jennings, the North Carolina Central University Career and Professional Center Director has been appointed to the National Association of Colleges and Employers (NACE) Board of Directors.

With this appointment, Jennings becomes the only director from a Historically Black College or University on the NACE Board of Directors.

NACE is a non-profit organization that aims to connect college career services professionals and employers to facilitate the employment of college graduates. NACE provides various resources, research, and training to its members to help them improve college students' career readiness and job placement.

Mr. Jennings' appointment begins July 1, 2023 and concludes June 30, 2025.





# Student Orientation, Advising and Registration (SOAR)

New Student and Family Programs provides education, leadership, and professional development in the areas of college student orientation, transition, retention and parent and family programs.

<i>Fall 2023 SOAR Registration</i>		
Registration Type	As of 03/27/23	Prior Week 03/20/23
New First Time	785	665
Transfer	37	29
Total	822	694



# Student Orientation, Advising and Registration (SOAR)

Along with preparing our new and first-time Eagles for NC Central University, the office of new student and family programs offers a number of educational resources to retain the NCCU engagement amongst the faculty, staff, and students, including, SOARing Together, Eagle Kickbacks, and the Wind Beneath my Wings.

SOARing High		
SOARing Together! (Univ. SOAR Mtgs.)	Eagle Kickback	Wind Beneath my Wings
February 15 Attendance: 20	February 16 Attendance: 11	February 16 Attendance: 11
March 1 Attendance: 15	March 1 Attendance: 160	March 1 Attendance: 160
March 22 Attendance: 6	March 22 Attendance: 121	March 23 Attendance: 121
April 5	April 5	April 6



# Residential Life

## Residential Life Fall 2023 Completed Applications (as of 03/27/23)

Type of Application	Application Numbers
2nd Degree (Other than NCCU)	1
Continuing Student <60	1062
Continuing >60	864
Graduate Student	10
Law Student	8
New First Time Freshman	791
Readmit <60	4
Readmit >60	2
Transfer Student	18
<b>Total</b>	<b>2760</b>





# **Centralizing Brand You- Marketing & Communications Conference April 22, 2023**



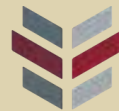
In 2019, the North Carolina Central University Division of Student Affairs began hosting a one-day marketing and communications conference to highlight all aspects of the industry to NCCU students. This year's conference will be open to NCCU faculty, staff, and students.

The conference will utilize industry leaders as speakers and break-out session moderators throughout the day to share their educational backgrounds and career paths, discuss industry trends and challenges, and offer insight to our students as they maneuver their matriculation towards future careers.

The day will feature discussions on general marketing, public relations, photography, videography, graphic design, social media management, resume writing, event management, and more.

# THANK YOU

Vice Chancellor  
Angela Alvarado Coleman



**NC Central**  
UNIVERSITY

Division of Student Affairs

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# Institutional Advancement

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**Board of Trustees Meeting**  
**April 26, 2023**



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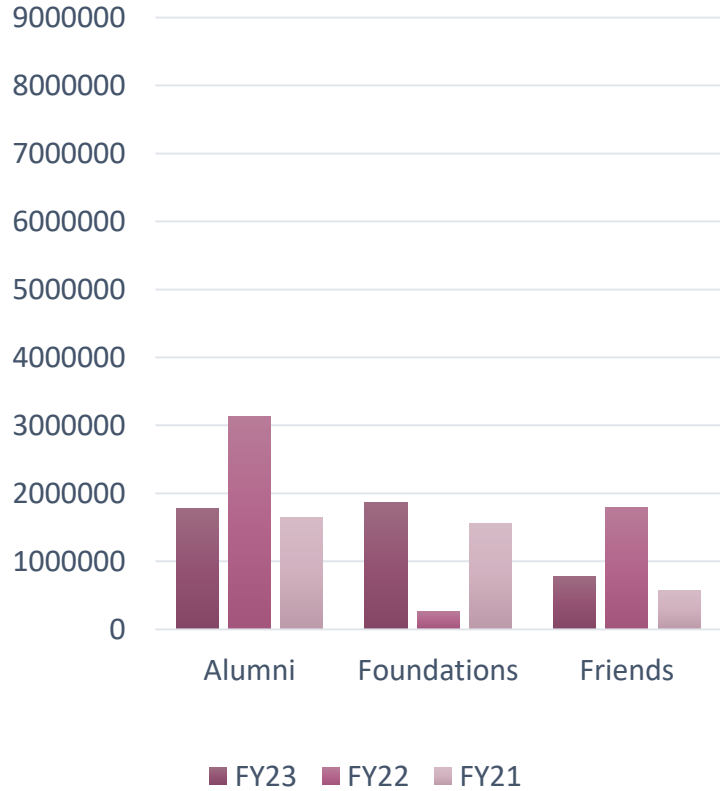


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# Total Gifts (As of April 6, 2023)



	FY23	FY22	FY21
Alumni	\$ 1,776,280	\$ 3,131,722	\$ 1,647,668
Corporations	\$ 2,294,722	\$ 5,385,698	\$ 8,710,269
Faculty/Staff	\$ 32,615	\$ 74,928	\$ 68,936
Foundations	\$ 1,865,991	\$ 266,324	\$ 1,561,029
Friends	\$ 775,796	\$ 1,795,203	\$ 577,755
Other Organizations	\$ 453,139	\$ 1,187,650	\$ 508,759
Students	\$ 860	\$ 3,332	\$ 145
<b>Grand Total</b>	<b>\$ 7,499,403</b>	<b>\$ 11,844,857</b>	<b>\$ 13,074,561</b>

# Transformative Gifts

## **\$1.5 MILLION GIFT FOR PROFESSORSHIP**

Dr. James and Mrs. Ann Goodnight gifted the North Carolina Central University (NCCU) School of Education **\$1.5 million** to create a new endowed professorship, **The Goodnight Distinguished Professor of Early Literacy at NCCU** to support *Early Literacy*.

## **\$1 MILLION GIFT FOR FACILITY NAMING RIGHTS**

In recognition of a **\$1 million** gift from the Survivor's Trust created under the Ernie Barnes Family Trust, for the NCCU College of Arts, Social Sciences and Humanities. The Fine Arts Building will be named the **Ernie Barnes Fine Arts Building upon Trustee approval**.



# Building Capacity: IA New Hires



**Dani Blackwell '22**  
Associate Vice  
Chancellor



**Carlos M. McCall**  
Director of Gift and  
Data Services



**Ryan Clark**  
Director of  
Development  
CASH



**Michael Newby '97**  
Director of  
Development  
Sch. Of Business



**Enoch Bond**  
Director of  
Annual Giving



**Lydia Brodie**  
Assistant Director  
of Annual Giving

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# DAY OF GIVING

April 4 - 5, 2023

\$566,000

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Day of Giving 2024

April 2-3



DARE TO  
**SOAR**

Dare 2 Soar 2023 begins in

00 : 21 : 08 : 45  
days hours mins secs

# BWF Campaign Planning Update

---

## **Building capacity to support the University's quantum leap in philanthropy**

- A university- and donor-centric comprehensive strategic roadmap with 5 to 7 mile-markers,
  1. Prospect strategy, portfolio review, and metrics work with the front-line fundraisers,
  2. Supporting advancement services work through institutional process review,
  3. Strategic support and resources for the newly staffed Annual Giving Department,
  4. Case for Support rewrite informed by survey data and aligned with university brand and tagline work,
  5. Identifying potential fee structure options with the Foundation to generate additional revenue, and
  6. Training for Deans and volunteer stakeholders.





# 2023 Rose Bowl

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September 14 – 17, 2023

**NCCU Alumni Association – NCCU vs. UCLA Travel Packages**

**What's included in this trip:**

- Roundtrip airfare from select gateways to Los Angeles, California
- Three nights of hotel accommodations at either Omni Los Angeles or the Hilton Pasadena\*
- Airport to-hotel transportation
- Transportation, hotel to the Rose Bowl Stadium
- Daily breakfast included at Hilton only
- Taxes and fees





*Thank you!*



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# NC Central

## UNIVERSITY

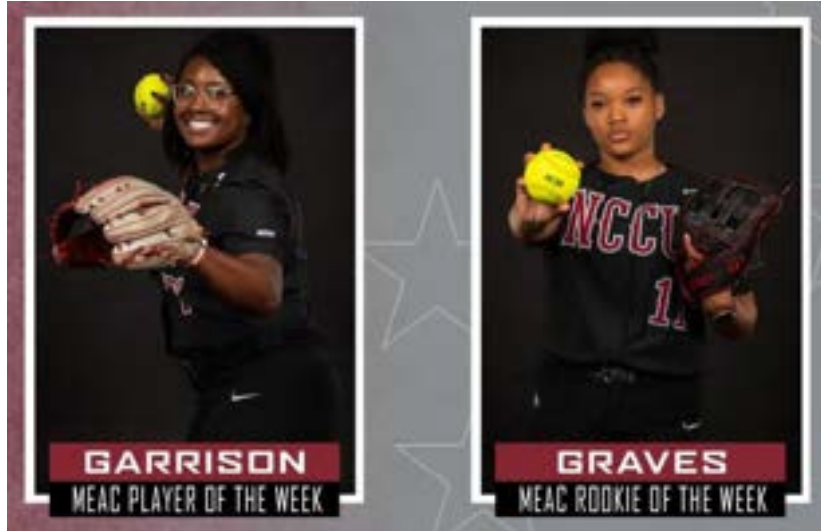
### Board of Trustees

Athletics

April 26, 2023



# Athletics - Updates



## Softball

## Men's & Women's Outdoor Track



# Athletics - Updates

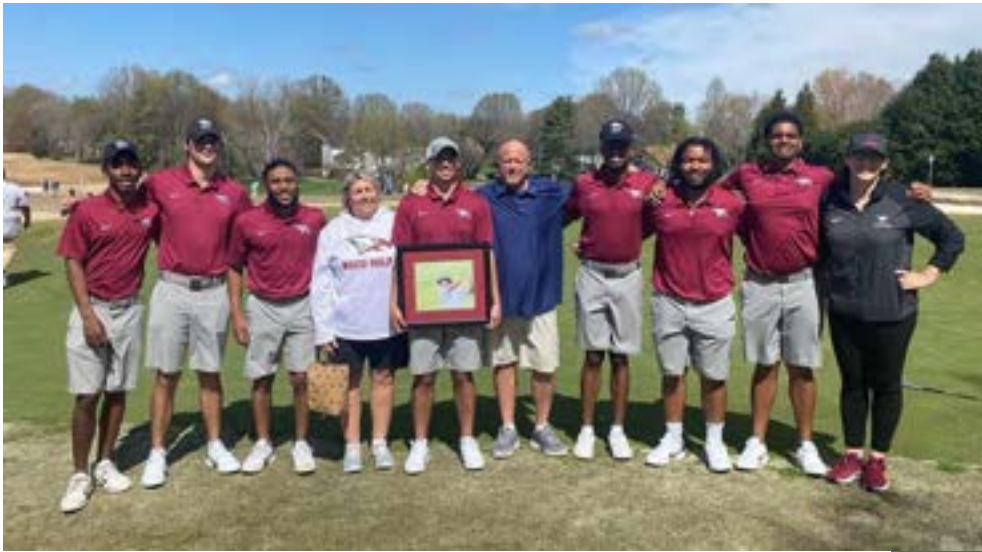


**NCCU Men's Tennis Outlast  
Longwood on Senior Day**



**NCCU Women's Tennis  
Defeats Longwood 4-1**

# Athletics - Updates



## Men's Golf

## Women's Golf



# Athletics - Updates

*You are invited to attend*

NORTH CAROLINA CENTRAL FOOTBALL'S  
2022 HBCU NATIONAL CHAMPIONSHIP  
RING CEREMONY

# GALA

FRIDAY, APRIL 14, 2023  
6:00 PM TO 9:30 PM

201 HARRISON OAKS BLVD.  
CARY, NC 27513

*Embassy Suites by Hilton  
Raleigh-Durham Research Triangle*

SEMI-FORMAL ATTIRE  
\*ADULT ONLY AFFAIR\*

SPECIAL GUEST SPEAKER: JORDAN RED  
ESPN NFL DRAFT ANALYST  
NCCU FOOTBALL ALLUM - QB

FOR ANY QUESTIONS PLEASE CONTACT: ANDREA PERRY  
APERRY43@NCCU.EDU  
(919) 237-0477



## NCCU Football Spring Game

April 15<sup>th</sup> 2023

O'Kelly-Riddick Stadium

2pm - 4pm

**2022 NATIONAL CHAMPIONSHIP RING**

PLEASE CLICK THE QR CODE TO ORDER YOUR CHAMPIONSHIP FAN RING TODAY!

\*\*\*LIMITED SUPPLY AVAILABLE\*\*\*  
FOR ANY QUESTIONS CONTACT: FOOTBALL@NCCU.EDU

# COMMITTEE Presented by Rise HBCU - June 9<sup>th</sup> & 10<sup>th</sup>

## CONFERENCE GOALS


SUPPORT HBCU ATHLETES'  
PERSONAL BRANDING, CAREER  
AND PROFESSIONAL  
ENRICHMENT

BUILD AND FOSTER  
RELATIONSHIPS WITH HBCU  
ATHLETES AND UNIVERSITIES

INVEST IN THE HBCU COMMUNITY

HELP SHARE HBCU ATHLETES'  
STORIES

MAKE AN IMPACT IN HBCU  
SPORTS

TO REGISTER AND FOR MORE  
INFORMATION, CLICK THE LINK  
OR EMAIL US 

## REGISTRATION RATES

EARLY EARLY BIRD: \$75 per person (until 3/31)

EARLY BIRD: \$100 per person (until 4/30)

REGULAR: \$125 per person (until 5/31)

Group Rate: \$85 per person (min. 10 people)



**HBCU ATHLETE**  
MOVEMENT SUMMIT

Presented by Rise HBCU



[risehbcu.com](http://risehbcu.com)



[info@risehbcu.com](mailto:info@risehbcu.com)



@risehbcu



# Strategic Financial Roadmap

## Fundraising

- Establish Maroon & Gray Annual Giving Campaign (minimum \$1,000 annually)
- Renegotiated contract with PEAK Sports to generate \$500K per year
- Staff area with Marketing & Development Directors



# Strategic Financial Roadmap

## Efficiency in Overhead Costs & Strategies for Administrative Personnel Management

- Streamline positions and/or services
  - Administration & Finance
    - Staffing, Travel Procedures & Budgeting
  - Campus Enterprises
    - Tickets, Gameday Operations Partnership, \*Concessions
  - Student Health
    - Certified Athletic Trainers Partnership

# Athletics - Infrastructure Improvements

McDougald-McLendon  
Arena Weight Room



LeRoy T. Walker Complex  
Weight Room





# Athletics - Infrastructure Improvements

Athletic Training Room



Director of Athletics Suite



# Athletics - Infrastructure Improvements

- O'Kelley Riddick Stadium Turf Project
  - End of Fall 2023
- Golf Team Indoor Practice Facility
  - Repurposing Racquet Ball Court
- Physical Therapy & Rehab Suite (Walker Complex)



# Athletics - Next Infrastructure Improvements

- Football Locker renovation
- Dr. James Younge Tennis Courts
  - Has major cracks
- Track & Field
  - Drainage issues
  - Additional Equipment
- Softball
  - Needs home field in Durham, NC
  - Currently playing in Cary, NC



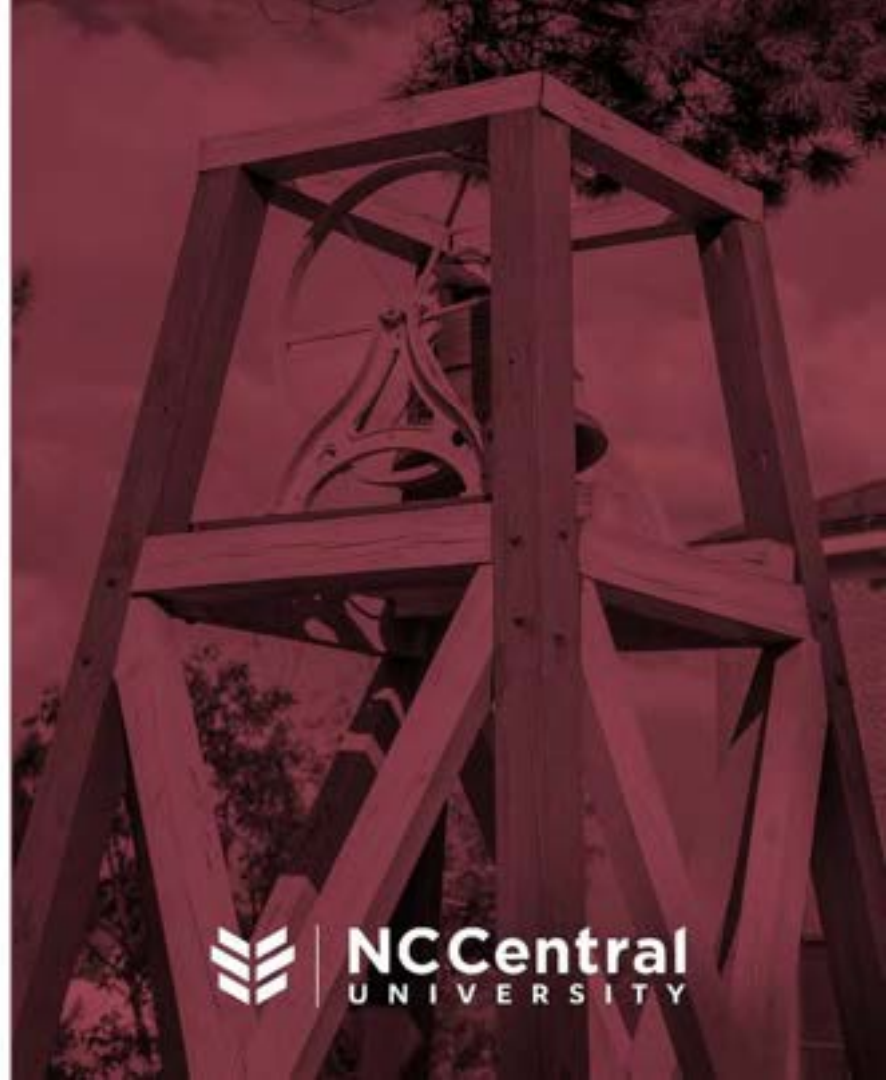
# Office of Title IX North Carolina Central University

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## Board of Trustees Presentation Spring 2023

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Ciarra Joyner, M.Ed.  
She/her  
Title IX Coordinator  
[ciarra.joyner@nccu.edu](mailto:ciarra.joyner@nccu.edu)



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# Title IX

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“No **person** in the United States shall, on the **basis of sex**, be **excluded** from participation in, be **denied** the benefits of, or be **subjected to discrimination** under any educational program or activity receiving federal financial assistance.”

Education Amendments of 1972  
20 U.S.C. § 1681 & 34 C.F.R. Part 106



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# Requirements

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- Title IX Coordinator
- Statement of Non-Discrimination
- Annual Safety and Fire Safety Reporting
- Violence Against Women Act
- Hearing and Grievance process
- Updated Website



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# Key Future Considerations

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- ❑ Extended protections on discrimination based on pregnancy and related conditions
- ❑ Protections for transgender and nonbinary students
- ❑ Department of Education new Title IX regulations (publication anticipated May 2023)

# Questions?



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UNIVERSITY



INFORMATION ONLY

# NCCU Investment Portfolio at a Glance February 28, 2023

Prepared for Board of Trustees:  
Administration and Finance

Portfolio Manager	Market Value as of 7/1/2022	Market Value as of 2/28/2023	Change in Market Value
UNC Management Company	\$46,920,633	\$46,502,151	-0.89%
Xponance Investment Advisors	\$10,033,105	\$10,536,411	5.02%
<b>Total</b>	<b>\$56,953,738</b>	<b>\$57,038,562</b>	<b>0.15%</b>

#### Asset Type

	UNC Management	Piedmont	Total	Actual %	Policy Effective 09/22/2015
Equities	\$38,883,698	\$10,536,411	\$49,420,109	83.6%	60-80
Fixed Income	\$3,249,044		\$3,249,044	7.0%	10-30
Real Estate/Other	\$4,369,409		\$4,369,409	9.4%	0-20
<b>Total</b>	<b>\$46,502,151</b>	<b>\$10,536,411</b>	<b>\$57,038,562</b>	<b>100.0%</b>	



## **Periodic Performance vs Benchmark**

## UNC Management Performance

<b>UNC Investment Fund, LLC - Periods ending February 28, 2023</b>							
<b>PERFORMANCE RETURNS</b>	<b>Month</b>	<b>CYTD</b>	<b>FYTD</b>	<b>1 YR</b>	<b>3 YR<sup>1</sup></b>	<b>5 YR<sup>1</sup></b>	<b>Inception<sup>1,2</sup></b>
UNC Investment Fund, LLC (net)	(1.20)	1.04	(0.89)	(2.63)	13.24	10.63	8.06

# Xponance

## Performance (%)

	Gross of Fees	Net of Fees	S&P 500	Gross Excess Returns	Net Excess Returns
<b>2023</b>					
YTD as of 2/28/23	0.53	0.46	3.69	-3.16	-3.23
<b>2022</b>					
4Q 2022	10.47	10.35	7.56	2.91	2.79
3Q 2022	-5.13	-5.23	-4.88	-0.25	-0.35
2Q 2022	-12.26	-12.36	-16.10	3.84	3.74
1Q 2022	-4.80	-4.90	-4.60	-0.20	-0.30
<b>Annualized Trailing Periods as of 2/28/23</b>					
Trailing 1-Year	-3.94	-4.37	-7.69	3.75	3.32
Trailing 3-Year	11.86	11.35	12.15	-0.29	-0.80
Trailing 5-Year	8.26	7.78	9.82	-1.56	-2.04
Trailing 7-Year	8.26	7.78	9.82	-1.56	-2.04
Since Inception*	10.92	10.43	11.47	-0.55	-1.04


\*Inception Date 7/31/2013

## Equity Assets

<b>Value on Funding Date (7/31/2013)</b>	\$	<b>3,052,845</b>
Contributions since Inception	\$	4,904,132
Withdrawals since Inception	\$	(488,262)
<b>Growth in Assets Since Inception</b>	\$	<b>3,067,696</b>
<b>Current Value (2/28/2023)</b>	\$	<b>10,536,411</b>



**NOTES:**

- 
1. The performance (i.e., investment returns) of UNC Investment Fund and Xponance Investment Advisors Fund will not necessarily match the percentage change in the market values of NCCU's portfolios. As a result of cash flows during the year (i.e. additions and withdrawals to the funds), the investment returns will NOT equal the percent change calculated by looking at the beginning market values versus the ending market value during the year, as some dollars are only invested for a portion of the year and wouldn't have earned the full return for the year.
  2. The Strategic Investment Policy Portfolio ("SIPP") and Standard and Poor's (S&P) 500 Benchmarks are the primary benchmarks against which UNC Management and Piedmont Investment Advisors, respectively, measure their investment performance. The UNC Management benchmark is only calculated on a quarterly basis.
  3. NCCU's Performance Returns reflect the FYTD market returns for the various portfolios, less any permanent additions or withdrawals.
  4. The Management Fees for the Fiscal agents are: Piedmont Investment Advisors - 45 basis points, UNC Management Company - 50 basis points



# Portfolio Review

Prepared for:  
NCCU Endowment

March 24, 2023



# Table of Contents

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Section

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- 1** Firm Background
  - 2** Portfolio in Action
  - 3** Investment Proposal
  - 4** Appendix
  - 5** Global Investment Performance Standards ('GIPS®') Reports\*
- 



\*GIPS® is a registered trademark of CFA Institute. CFA Institute does not endorse or promote this organization, nor does it warrant the accuracy or quality of the content contained herein.

# Firm Background

## Our Mission

We strive to serve our clients as a trusted solutions partner with investment excellence generated by diverse and entrepreneurial professionals.



## A Force Multiplier for Alpha and Diversity

211

Our multi-manager platform has funded over **211 strategies**, with over **63%** offered by diverse and / or woman owned firms

79%

Xponance proudly employs **43** professionals, more than **79%** of whom are diverse and / or women

## Investment Solutions Profile



Active Global Equities



Systematic Global Equities



U.S. Fixed Income



Xponance Alts Solutions



Aapryl: Empowering Portfolio Solutions

## Key Milestones & Highlights

- More than \$13.5 billion AUM<sup>1</sup>
- Rebranded to Xponance following strategic acquisitions
- Signatory of PRI
- 100% employee owned
- Initiated market pioneering multi-manager platform focused on emerging and diverse managers

FIS Group founded in 1996 by Tina Byles Williams

FIS GROUP

<sup>1</sup> As of December 31, 2022

# Xponance Overview

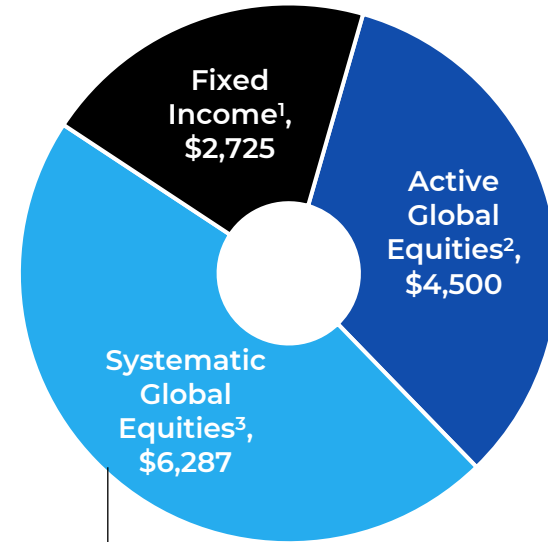
## Firm Background

- **Xponance** is derived from the word “exponent”, which means:
  - a zealous **champion for our clients**
  - **Higher level client engagement** with a broader array of solutions to meet their investment needs
- **Woman and diverse owned** investment manager founded in 1996 by Tina Byles Williams
- **Principles of Responsible Investing (PRI)** Signatory
- **Entrepreneurial culture** fostered by a strong commitment to investments and client service
- **Financial strength** to re-invest in the businesses
- **Alignment with client interests** through ownership by our professionals (ESOP)
- **Duty to serve and improve our communities**



## Assets Under Management & Advisement: \$13.5 Billion

All assets as of 12/31/22 (Asset details below in Millions)



Strategy Carveouts Included in Systematic Global Equities (\$mm)	
Active	\$415
Passive	\$5,872

Strategy Carveouts Included in Active Global Equities (\$mm)	
International Equity	\$1,044
EAFE	\$2,437
International Small Cap Equity	\$512
Emerging Markets Equity	\$257
Global Equity	\$484

<sup>1</sup>Fixed Income Assets include \$116 Million in Non-Discretionary assets as of 12/31/22.

<sup>2</sup>Active Global Equities Assets under management (“AUM”) are assets for which Xponance has full discretion to hire and terminate sub-advisors, \$4.3B as of 12/31/22. Assets under Advisement (“AUA”) for the Active Global Equities platform includes \$215.4M of non-discretionary assets as of 12/31/22. Additionally, the platform’s AUM includes directly managed non-fee-paying assets as of \$1.9M as of 12/31/22.


<sup>3</sup>Systematic Global Equities Assets includes \$323 Thousand in Non-Discretionary assets as of 12/31/22, which is defined as Assets under Advisement (“AUA”).

# Xponance Management Team


## Firm Background




**Tina Byles Williams**  
CEO & CIO  
Chair of Management Committee




**McCullough Williams, III**  
President & Chief  
Operating Officer




**Marquette Chester**  
Senior Managing Director  
Head of Alternatives




**Sumali Sanyal, CFA®\***  
Managing Director  
Senior Portfolio Manager,  
Systematic Global Equities




**Charles L. Curry, Jr.**  
Managing Director  
Senior Portfolio Manager,  
US Fixed Income




**Thomas Quinn, CFA®\***  
Managing Director  
Senior Portfolio Manager,  
Tactical and Multi-Manager  
Strategies




**Shalonda Epps, CIPM®**  
Director, Portfolio  
Operations and  
Reporting




**Cesar Gonzales, Jr., CMFC**  
Director  
Manager Development and  
Client Portfolio Manager




**Leonard J. Oremland**  
Managing Director,  
Head of Distribution




**Lisa Hinds**  
Managing Director,  
Client Engagement and  
Sustainability




**Genie Logue**  
Chief Financial Officer



**Michelle Goss**  
Director, Human Resources



**Shelley Simms, Esq.,  
IACCP®**  
General Counsel & Chief  
Compliance Officer



**David Andrade**  
Chief Technology Officer  
General Manager of Aapryl



\*CFA® is a trademark owned by CFA Institute.

# Investment Teams

## Firm Background

### Active Global Equities

### Systematic Global Equities

### U.S. Fixed Income

#### PORTFOLIO MANAGEMENT TEAM



**Tina Byles Williams**

CIO, Lead Portfolio Manager and Chair of Investment Committee



**Thomas Quinn, CFA®\***

Managing Director  
Sr. Portfolio Manager,  
Tactical and Multi-Manager Strategies



**Cesar Gonzales, Jr., CMFC**

Director  
Manager Development and Client  
Portfolio Manager



**Sumali Sanyal, CFA®\***

Managing Director  
Sr. Portfolio Manager,  
Systematic Global Equities



**Cameron F. McLennan, CFA®\***

Director, Sr. Portfolio Manager,  
Systematic Global Equities



**Charles L. Curry, Jr.**

Managing Director, Sr. Portfolio Manager,  
US Fixed Income



**Noel McElreath, CFA®\***

Director, Sr. Portfolio Manager,  
US Fixed Income

#### INVESTMENT TEAM



**Tracy Cao, CFA®\***

Vice President  
Team Lead Manager Research,  
Multi-Manager Strategies



**Adam Choppin, CFA®\*, APFI**

Vice President  
Assistant Portfolio Manager  
Multi-Manager Strategies



**Omaar Poitevian**

Lead Manager Operations  
Research Specialist



**Sharna Dobney**

Junior Research Analyst



**Bin Cheng, CFA®\***

Vice President, Team Lead  
Quantitative Research Group



**Serena Li, CFA®\***

Quantitative Analyst,  
Systematic Global Equities



**John Gagliardi**

Assistant Portfolio Manager,  
US Fixed Income



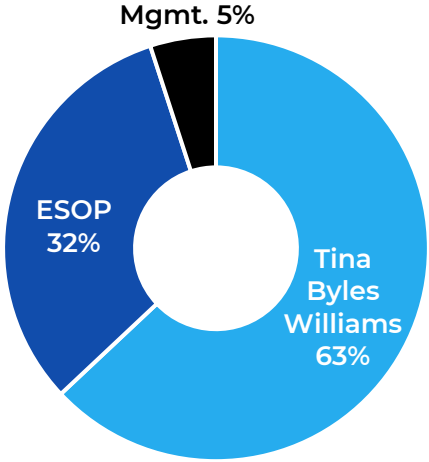
**Corey Moore, CFA®\***

Assistant Portfolio Manager,  
US Fixed Income

# Building Ownership and Stakeholder Accountability

## Current Ownership

Employee	Title	Ethnicity & Gender	Current Ownership
● Tina Byles Williams	CEO & CIO Founder	African American female	63%
● Employee Stock Ownership Plan (ESOP)	n/a	Majority Women & Diverse persons	32%
● Management	n/a	Women & Diverse persons	5%
<b>Total</b>	<b>n/a</b>	<b>n/a</b>	<b>100</b>



## Benefits

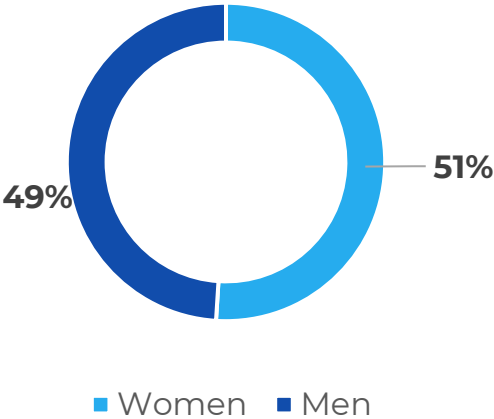
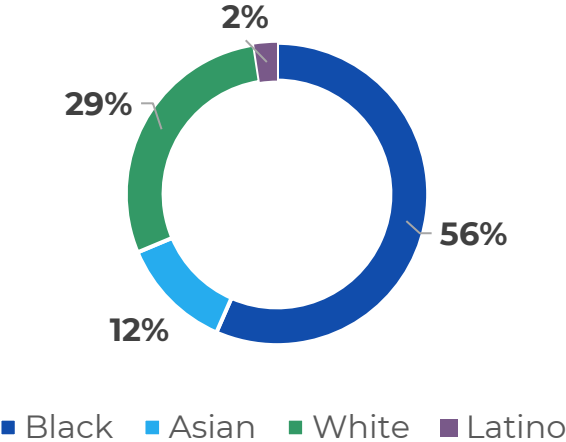
Client Interest Alignment

Accountability

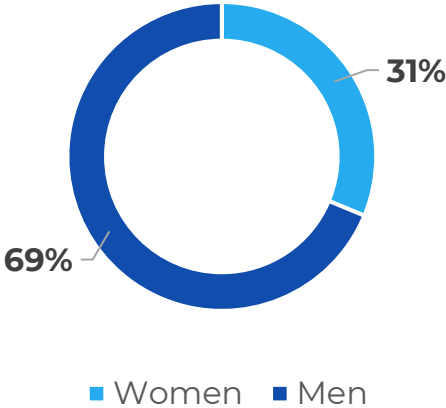
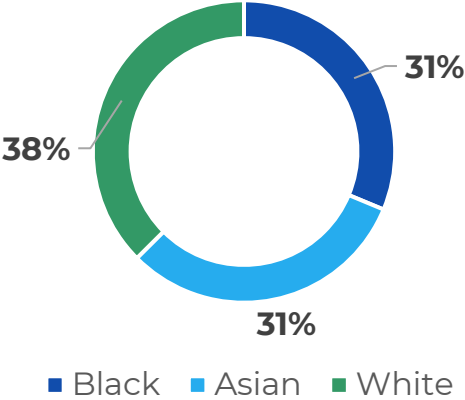
Business Continuity

# Diversity Is Core to the Xponance Identity

## Firmwide Employees



## Investment Teams





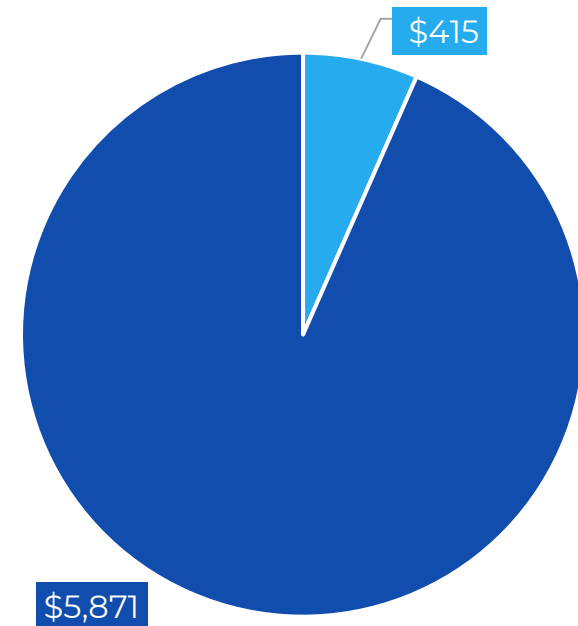
# Strategies & AUM At-A-Glance

As of 12/31/2022

Systematic Equities

Active Strategies	Inception Date	AUM (\$mm)
• Market Plus- Large Cap Core Equity	Jan 2002	\$321
• Quality Value	Oct 2012	\$0.07
• Equity Income	April 2021	\$12
• Optimized SMID Core	Nov 2007	\$0.73
• Optimized Small Cap Core	Dec 2013	\$0.14
• ESG Strategies	Oct 2020	\$81
Passive Strategies	Inception Date	AUM (\$mm)
• S&P 500 Index	Jan 2017	\$2,332
• S&P 500 Index Equal Weighted	July 2022	\$111
• S&P 500 Value Index	Sept 2022	\$52
• S&P 400 Index	Nov 2018	\$203
• Russell 1000 Index	July 2021	\$901
• Russell 1000 Growth Index	Oct 2018	\$1,743
• Russell 1000 Value Index	Mar 2018	\$10
• Russell 2000 Index	May 2018	\$112
• Russell 3000 Index	July 2022	\$318
• MSCI USA	July 2021	\$32
• MSCI World ex USA	July 2020	\$22
• FTSE RAFI US 1000	Sept 2022	\$4
• ESG Strategies	Oct 2020	\$31

**\$6.29B for 46 Clients**



■ Active Strategies (\$mm)  
■ Passive Strategies (\$mm)

# Representative Clients<sup>1</sup>

As of 12/31/2022

Firm Background

Blue Ridge Healthcare Hospitals, Inc.

California State Teachers' Retirement System

Chicago Transit Authority Healthcare and Retirement Trust

Cook County Employees' and Officers' Annuity and Benefit Fund

Edison International

Employees Retirement System of the City of St. Louis

Employers-ILA North Carolina Ports Pension Plan

Exelon Corporation

Fulton DeKalb Hospital Authority

Georgia Stevedore Association – ILA Pension Fund

Illinois Municipal Retirement Fund

International Longshoremen's Association (AFL-CIO) Employer Benefit Funds, Southeast Florida Ports

Lilly

Maritime Association – ILA

Massachusetts Pension Reserves Investment Management Board

National Education Association

New Orleans Employers' ILA Pension Fund

New York City Board of Education Retirement System

New York City Firemen's Pension Fund

New York City Police Pension Fund

New York State Common Retirement Fund

New York State Teachers' Retirement System

Pennsylvania State Employees' Retirement System

Police & Fire Retirement System City of Detroit

PSEG Nuclear Decommissioning Trust

Public School Retirement System of the City of St. Louis

Retirement System City of Detroit

St. Ignatius College Prep

State Retirement System of Maryland

State Universities' Retirement System of Illinois

Teachers' Retirement System of the City of New York

The Auto Club Group

Transit Employees Retirement Plan



<sup>1</sup> Performance based data was not used in the selection of these clients. All active global equity clients are included, unless we are precluded from doing so. Certain US equity and US fixed income clients are listed based on their tenure with Xponance. Previously, the US equity and US fixed income clients were managed by Piedmont Investment Advisors, which was acquired by predecessor firm FIS Group in August 2018. This client list does not represent client approval or disapproval of Xponance or the investment services provided.

# Community Engagement

## Firm Background



- As a leading advocate for diversity and inclusion, Xponance is committed to active community service and volunteerism
- The firm's **"A Good Measure Foundation"**, and our employee-owners, actively support non-profit partners that serve under-resourced and marginalized communities, foster financial literacy, and educate youth to build leadership skills. These partners include:

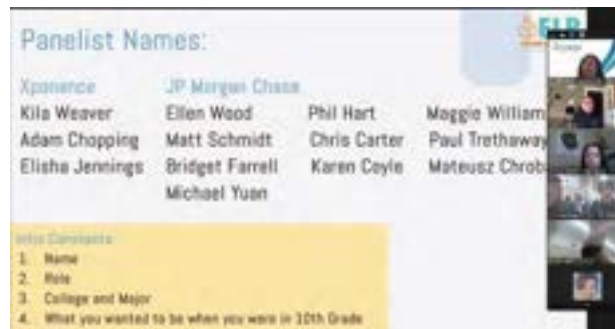
### Girls Who Invest

- Hosting intern in Durham office who will work with the fixed income team
- 2022 is year 2 of Black Girls Who Invest, in partnership with Penn Towne Links Chapter



### Emerging Leaders Program

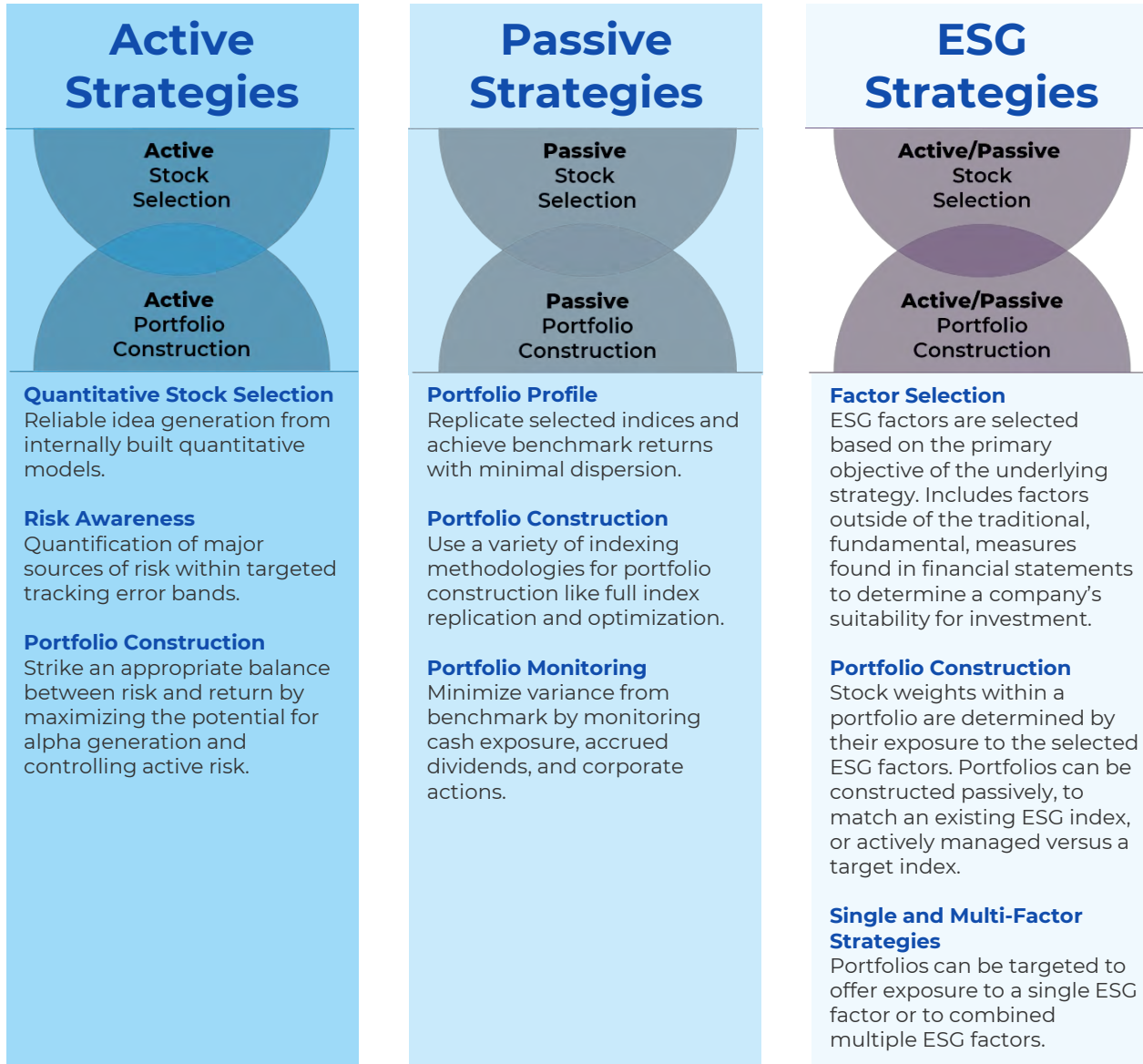
- Provide coaching and mentorship to Bronx high school students on entrepreneurship and careers in financial services



### Philabundance & Food Bank of Central and Eastern North Carolina

- Volunteer opportunities for our teams to serve organizations addressing food insecurity





# ESG Initiatives – Systematic Global Equities

Signatory of:



Xponance became a PRI Signatory on May 7<sup>th</sup>, 2021.

## ESG Data Sources



**As You Sow** is a non-profit leader in shareholder advocacy. Under an exclusive agreement with As You Sow, their **Racial Justice and Workplace Equity Scores** are used to create strategies focused on DEI issues.



**ESG Risk Ratings** from **Sustainalytics** measure a company's exposure to material ESG risks and how well a company is managing those risks. These ratings are used in all our active strategies.



**The Carbon Underground 200** from **FFI Solutions** identifies the top global publicly-owned coal, oil, and gas reserves owners ranked by the carbon emissions embedded in their reserves.

## ESG Strategies

**Factor Selection**



**Portfolio Construction**



**Single or Multi-Factor Strategies**

PASSIVE

IMPLEMENTATION

ACTIVE

*Both Portfolio Managers on the Systematic Global Equities Platform have obtained the CFA Institute Certificate in ESG Investing. This certification offers both practical application and technical knowledge in the fast-growing field of ESG investing.*

Section

2

## Portfolio in Action

### Performance (%)

	Gross of Fees	Net of Fees	S&P 500	Gross Excess Returns	Net Excess Returns
<b>2023</b>					
YTD as of 2/28/23	0.53	0.46	3.69	-3.16	-3.23
<b>2022</b>					
4Q 2022	10.47	10.35	7.56	2.91	2.79
3Q 2022	-5.13	-5.23	-4.88	-0.25	-0.35
2Q 2022	-12.26	-12.36	-16.10	3.84	3.74
1Q 2022	-4.80	-4.90	-4.60	-0.20	-0.30
<i>Annualized Trailing Periods as of 2/28/23</i>					
Trailing 1-Year	-3.94	-4.37	-7.69	3.75	3.32
Trailing 3-Year	11.86	11.35	12.15	-0.29	-0.80
Trailing 5-Year	8.26	7.78	9.82	-1.56	-2.04
Trailing 7-Year	8.26	7.78	9.82	-1.56	-2.04
Since Inception*	10.92	10.43	11.47	-0.55	-1.04

\*Inception Date 7/31/2013

### Equity Assets

Value on Funding Date (7/31/2013)	\$	3,052,845
Contributions since Inception	\$	4,904,132
Withdrawals since Inception	\$	(488,262)
<i>Growth in Assets Since Inception</i>	\$	<i>3,067,696</i>
Current Value (2/28/2023)	\$	10,536,411

\*Inception Date 7/31/2013

Past performance is not an indication of future results. Results for the period are time weighted. Returns are presented gross and net of management fees and include the reinvestment of all income. A complete list of firm composites and performance results is available upon request. Please refer to the GIPS® reports for additional performance information which are included in Section 5.

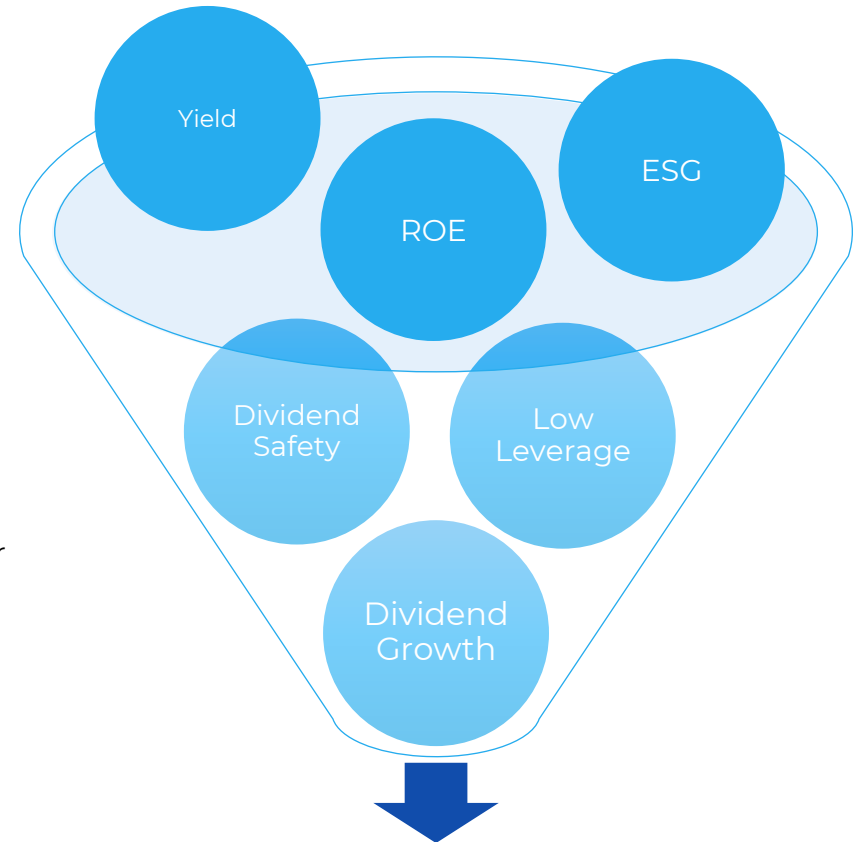
Note: On 07/31/13, the account moved to 50% Equity Income and 50% Strategic Core

On 02/26/19, the account was 89% Equity Income and 11% Strategic Core

On 03/29/19, the account became 100% Equity Income per Board's vote

## Security Selection

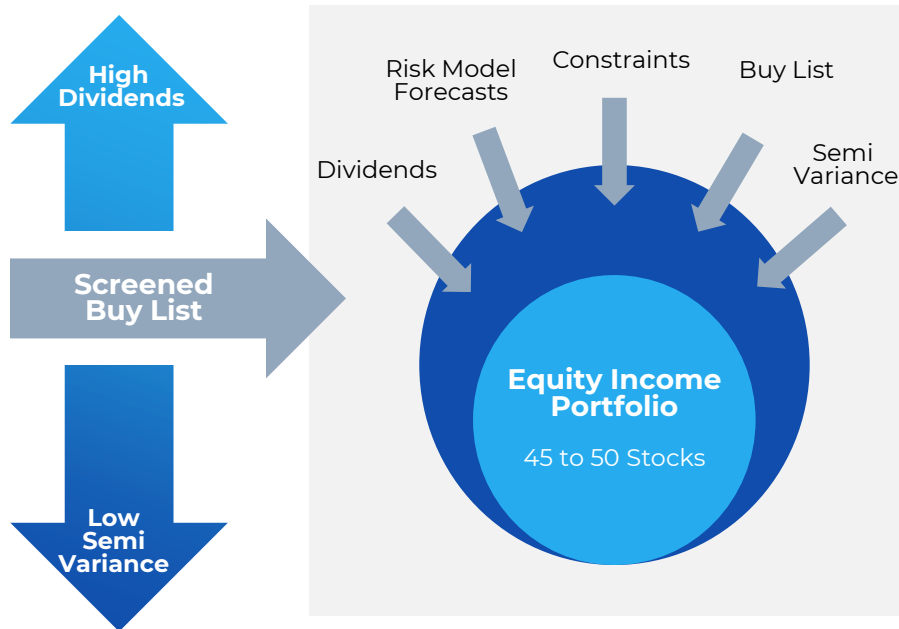
- **Strong Current Dividend Yield** – Include only those stocks that pay dividends and have an emphasis on creating value for shareholders
- **High Quality with Stable Balance Sheet & Low Leverage:** Avoid stocks with high debt/equity ratio
- **Strong Profitability** – Focus on stocks with strong Return-on-Equity (ROE)
- **Dividend Security & Coverage** – Only include stocks with sufficient Free Cash Flow to sustain and/or grow dividends
- **Dividend Growth & Strong Track-Record of Growing Dividends** – Only include stocks that have raised their dividends at least once over the last 5 years and avoid those that have cut dividends anytime over the last 5 years.
- **ESG** – Have a better ESG footprint than the benchmark and avoid stocks with severely negative ESG scores



Portfolio Construction:  
Risk Management &  
Optimization



### Optimization Achieves the Desired Trade-offs Between Risk and Return



- We use an optimizer to build a portfolio from the buy list stocks, subject to targeted parameters for:
  - Tracking error
  - Beta
  - Active position sizes
  - Cash
  - GICS Sectors & Industries
  - Number of Holdings
  - Other client guidelines and/or restrictions
- Quarterly Rebalancing
  - Annual Turnover 50%

Section

3

# Investment Proposal

- The current Equity Income strategy is a large cap strategy oriented primarily towards owning names that pay dividends, have strong balance sheets, and high profitability.
- The market regime has shifted to become more inflationary in the post-pandemic era. We have also experienced a corresponding rise in interest rates after more than a decade of a low-interest rate environment after the great financial crisis of 2008.
- Given the change in the market environment, we propose the creation of a more diversified portfolio by increasing the exposure to smaller names that have a higher probability of outperformance in an inflationary environment.
- We are proposing two options - (1) 60% Equity Income and 40% SMID; or (2) 60% Market Plus and 40% SMID
- We discuss the rationale for these options in the following slides

# Equity Income, Market Plus, Optimized SMID

Investment Proposal

	Equity Income	Market Plus	Optimized SMID
<b>Inception Date</b>	09/30/2012	12/31/2001	10/31/2007
<b>Assets in Strategy</b>	\$12 Million	\$321 million	\$0.73 million
<b>Benchmark</b>	S&P 500	S&P 500	Russell 2500
<b>Predicted Tracking Error</b>	4% to 7% vs. benchmark	1% to 2% vs. benchmark	3% to 5% vs. benchmark
<b>No. of Stocks</b>	45-50	100-175	85-100
<b>Sector Weights</b>	Benchmark $\pm$ 5%	Benchmark $\pm$ 2%	Benchmark $\pm$ 4%
<b>Annual Turnover</b>	50% to 60%	70% to 80%	100% to 110%
<b>Stock Selection Methodology</b>	Buy Screen Focused on Dividend Growth, Dividend Coverage, Low Leverage, Profitability	Machine Learning Stock Selection Models Focused on Reasonable Valuations, Strong Earnings Growth, High Quality	Machine Learning Stock Selection Models Focused on Reasonable Valuation, Strong Earnings Growth, High Quality

# Correlation of Equity Income with Dividends

S&P 500 Index	2014	2015	2016	2017	2018	2019	2020	2021	2022	02/28/23
<b>DIVIDEND PAYERS</b>	13.54	-0.85	13.75	20.20	-5.75	31.83	14.84	31.24	-11.11	1.87
<b>NO DIVIDEND</b>	<u>14.95</u>	<u>14.28</u>	<u>2.64</u>	<u>30.00</u>	<u>1.51</u>	<u>29.84</u>	<u>30.98</u>	<u>21.63</u>	<u>-39.03</u>	<u>11.25</u>
<b>S&amp;P 500</b>	13.70	1.38	11.96	21.83	-4.38	31.49	18.40	28.70	-18.11	3.69
<b>Dividend versus No Dividend</b>	<b>-1.41</b>	<b>-15.14</b>	<b>11.11</b>	<b>-9.80</b>	<b>-7.26</b>	<b>1.99</b>	<b>-16.15</b>	<b>9.62</b>	<b>27.92</b>	<b>-9.38</b>
<b>Equity Income Return</b>	13.59	1.69	16.62	20.93	-5.83	26.99	8.88	29.57	-12.44	0.53
<b>Equity Income versus S&amp;P 500</b>	<b>-0.11</b>	<b>0.31</b>	<b>4.66</b>	<b>-0.90</b>	<b>-1.44</b>	<b>-4.50</b>	<b>-9.52</b>	<b>0.86</b>	<b>5.67</b>	<b>-3.16</b>
<b>S&amp;P 500 Weight - Average</b>										
<b>DIVIDEND PAYERS</b>	85.65	84.25	82.99	82.17	79.92	80.45	75.55	74.00	77.76	79.43
<b>NO DIVIDEND</b>	<u>14.35</u>	<u>15.75</u>	<u>17.01</u>	<u>17.83</u>	<u>20.08</u>	<u>19.55</u>	<u>24.45</u>	<u>26.00</u>	<u>22.24</u>	<u>20.57</u>
<b>Total</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>

Source: FactSet

- The Equity Income Strategy is highly correlated with the performance of the dividend factor
- The exposure of the benchmark to dividend paying companies has decreased over time

Dividend Yield - Interest Rate Periods				
Rising Rate Periods		10yr rate		Dividend Yield
Start	End	Start	End	
Sep-1998	Jan-2000	4.42	6.67	-2.1%
May-2003	Jun-2006	3.37	5.14	-3.0%
Dec-2008	Dec-2009	2.21	3.84	-1.1%
Jul-2012	Dec-2013	1.47	3.03	-1.5%
Jul-2016	Oct-2018	1.45	3.14	-0.2%
Jul-2020	Dec-2022	0.53	3.88	-3.2%
<b>Average Monthly Return - Rising Rates</b>				<b>-0.1%</b>

Falling Rate Periods		10yr rate		Dividend Yield
Start	End	Start	End	
Jan-2000	May-2003	6.67	3.37	2.9%
Jun-2006	Dec-2008	5.14	2.21	-1.4%
Dec-2009	Jul-2012	3.84	1.47	0.1%
Dec-2013	Jul-2016	3.00	1.45	0.5%
Oct-2018	Jul-2020	3.14	0.54	-3.4%
<b>Avg Monthly Return - Falling Rates</b>				<b>0.0%</b>

Source: FactSet, Qontigo, Bloomberg

- The Dividend Yield factor tends to underperform in rising rate environments. 23

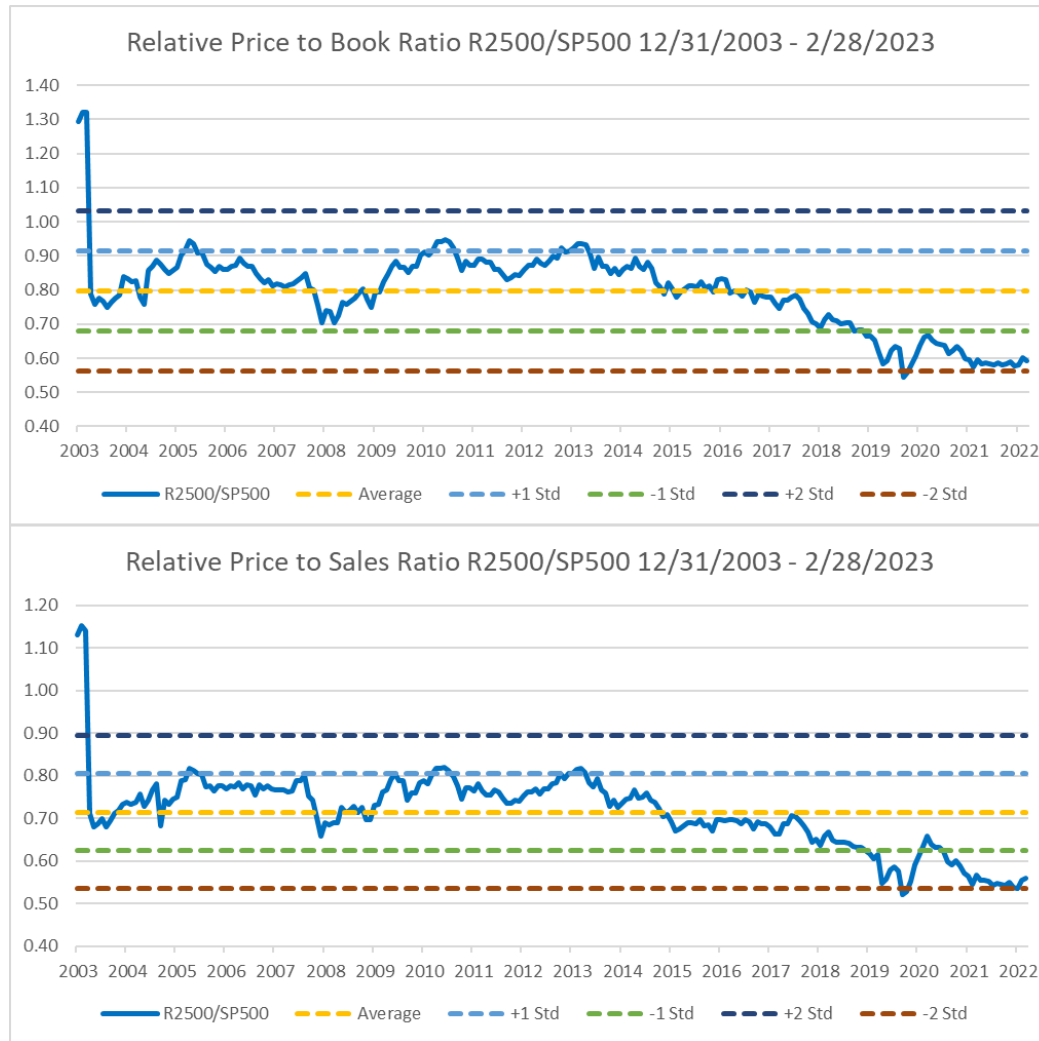
S&P 500 and Russell 2500 - Interest Rate Periods					
Rising Rate Periods		10yr rate			
Start	End	Start	End	S&P 500	Russell 2500
Sep-1998	Jan-2000	4.42	6.67	39.4%	42.4%
May-2003	Jun-2006	3.37	5.14	39.2%	72.5%
Dec-2008	Dec-2009	2.21	3.84	26.5%	34.4%
Jul-2012	Dec-2013	1.47	3.03	38.3%	49.9%
Jul-2016	Oct-2018	1.45	3.14	35.3%	31.1%
Jul-2020	Dec-2022	0.53	3.88	28.8%	30.1%
<b>Average Monthly Return - Rising Rates</b>				1.3%	1.6%

Falling Rate Periods		10yr rate			
Start	End	Start	End	S&P 500	Russell 2500
Jan-2000	May-2003	6.67	3.37	-27.5%	1.9%
Jun-2006	Dec-2008	5.14	2.21	-25.1%	-30.0%
Dec-2009	Jul-2012	3.84	1.47	30.4%	32.9%
Dec-2013	Jul-2016	3.00	1.45	24.1%	13.7%
Oct-2018	Jul-2020	3.14	0.54	25.0%	7.2%
<b>Avg Monthly Return - Falling Rates</b>				0.6%	0.5%

Source: FactSet, Bloomberg

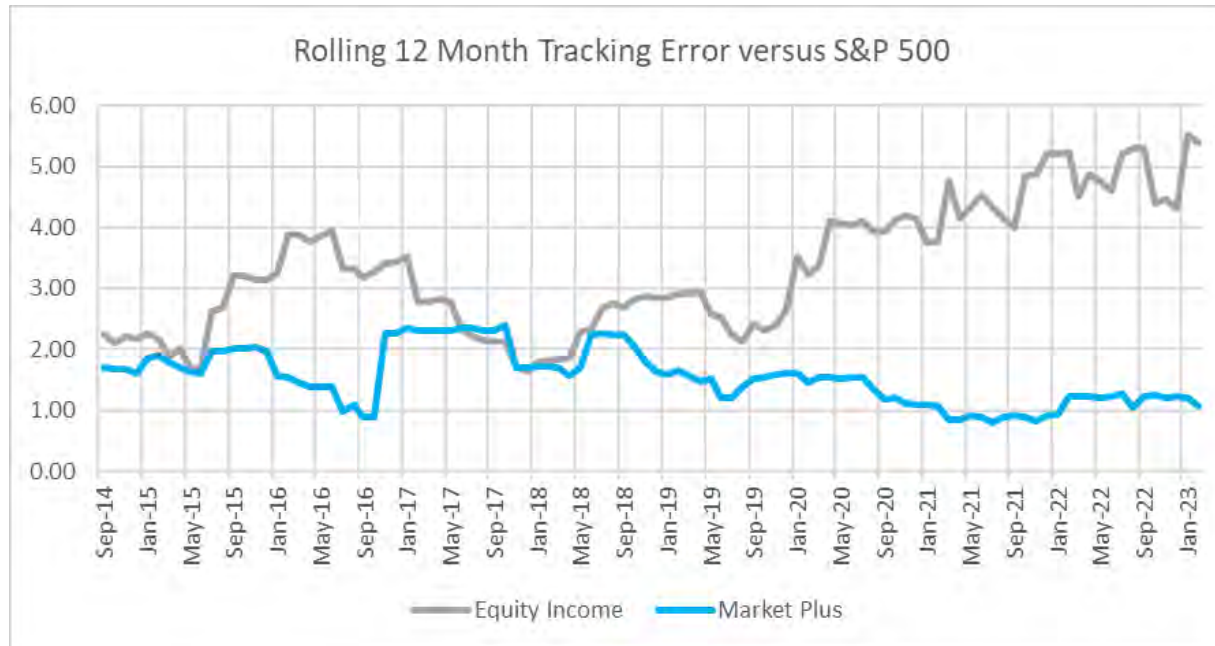
- Small/Mid cap (SMID) companies perform better than large cap companies in rising rate environments.

# Why add exposure to SMID cap names?



- **SMID cap stocks are significantly undervalued versus large cap**





- Tracking Error is a measure of volatility of excess returns versus the benchmark (S&P 500)
- The Market Plus strategy is more diversified and less volatile when compared to the Equity Income Strategy

Performance Summary						Versus Equity Income	
Calendar Year	Equity Income	Market Plus	SMID	60/40	60/40	60/40	60/40
				Equity Income/SMID	Market Plus/SMID	Equity Income/SMID	Market Plus/SMID
2014	13.6%	16.9%	11.2%	12.7%	14.6%	-0.9%	1.0%
2015	1.7%	2.1%	-2.0%	0.3%	0.5%	-1.4%	-1.2%
2016	16.6%	12.8%	17.5%	17.0%	14.7%	0.4%	-1.9%
2017	20.9%	25.6%	23.5%	22.0%	24.8%	1.1%	3.9%
2018	-5.8%	-6.5%	-8.0%	-6.6%	-7.0%	-0.8%	-1.2%
2019	27.0%	28.8%	36.7%	30.9%	32.0%	3.9%	5.0%
2020	8.9%	14.3%	4.1%	7.2%	10.3%	-1.7%	1.4%
2021	29.6%	29.5%	34.6%	31.7%	31.6%	2.1%	2.0%
2022	-12.4%	-19.5%	-8.6%	-10.8%	-15.2%	1.7%	-2.8%
YTD (02/28/23)	0.5%	3.9%	7.7%	3.4%	5.4%	2.9%	4.9%
<b>Cumulative (annualized)</b>	<b>11.1%</b>	<b>11.5%</b>	<b>12.4%</b>	<b>11.7%</b>	<b>11.9%</b>	<b>0.6%</b>	<b>0.8%</b>

- A combination of Equity Income and SMID or Market Plus and SMID result in better performance and a more diversified exposure to the equity market.

- Given the large cap and dividend growth orientation of the current strategy, we recommend diversifying the exposure of the portfolio to increase the potential for return generation.
- As a first step, we recommend moving 40% of the current portfolio's exposure to SMID to take advantage of an inflationary and rising rate environment.
- An optional second step would be to move the remaining 60% of the portfolio to a more diversified large cap strategy like Market Plus which has the potential to adapt to changes in style and factor performance and get exposure to outperforming companies regardless of their dividend orientation.
- We therefore request that you choose one of the two proposed options -
  - 60% Equity Income and 40% SMID; or**
  - 60% Market Plus and 40% SMID**

Section

4

**Appendix**

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# Market Plus

### Market Plus can serve as an Anchor Strategy in a Plan's Asset Allocation

#### Strategy At-A-Glance

Inception Date	December 31, 2001
Strategy AUM as of 12/31/22	\$321M
Capitalization	Large Cap Core
Holdings	100 – 175 stocks
Expected Tracking Error	1% to 2% vs. S&P 500
Economic Sector Range	±2% pts of S&P 500

- Targets middle ground between active and passive strategies
- Goal of converting majority of tracking error into excess return
- Seek to Outperform benchmark while maintaining comparable volatility
- Deliver through a consistent and systematic process
- Capacity to manage significant capital at low fees

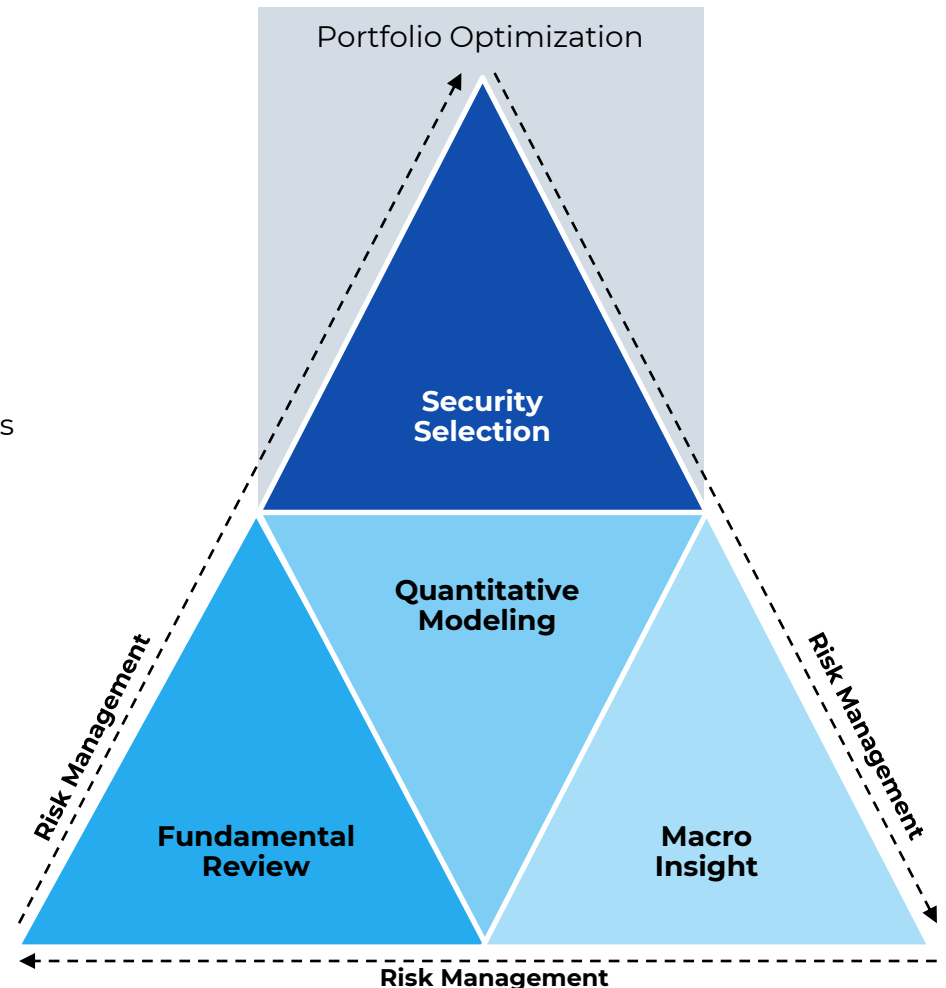
# Xponance's Risk Aware Philosophy

Market Plus

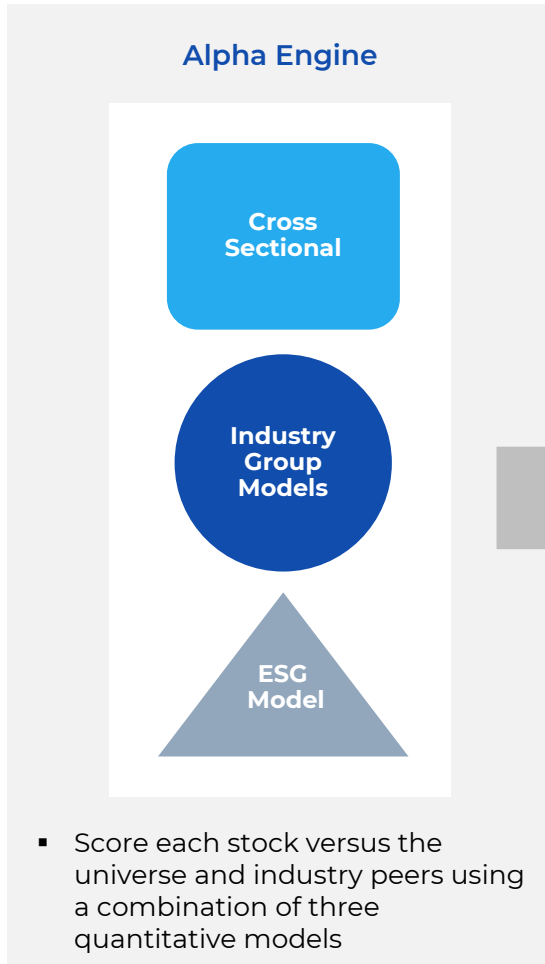
Our **investment philosophy** focuses on striking an appropriate balance between risk and return in our management of clients' portfolios.

The elements of this philosophy include:

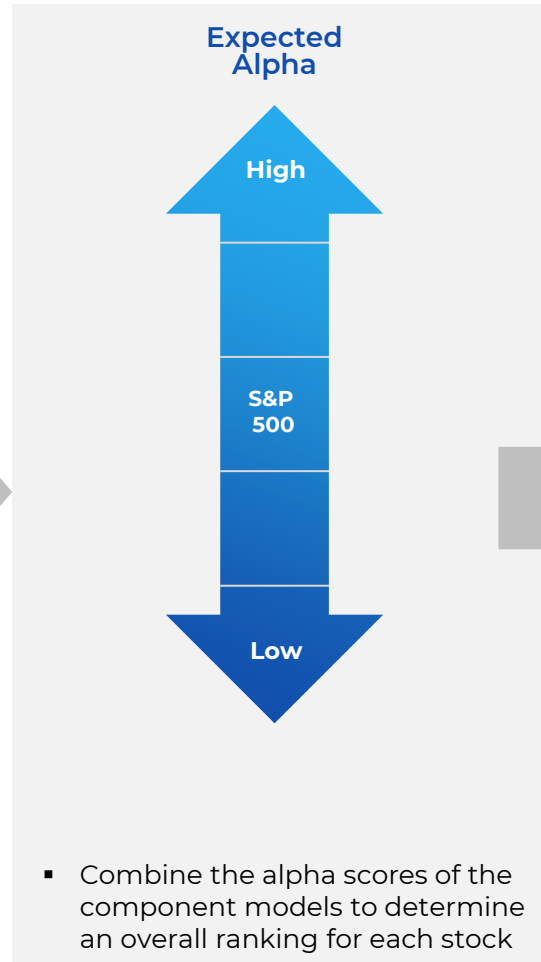
- Emphasis on security selection
- Quantification of major sources of risk
- Diversification as a means of managing common factor risk without reducing expected returns
- Controlling tracking error while gaining exposure to the factors in our quantitative models



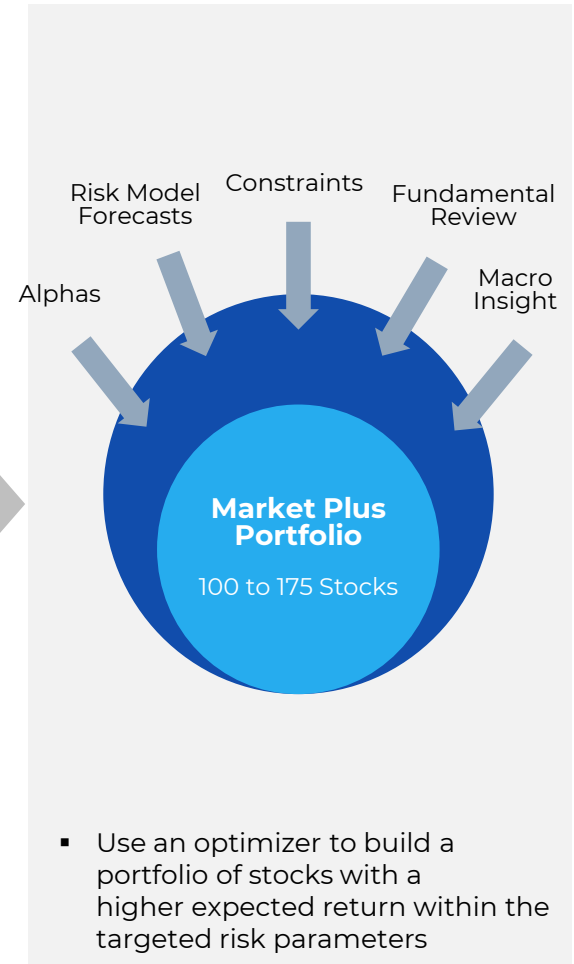
## Score Stocks on Multiple Dimensions



## Rank Stocks Based on Combined Alpha Score

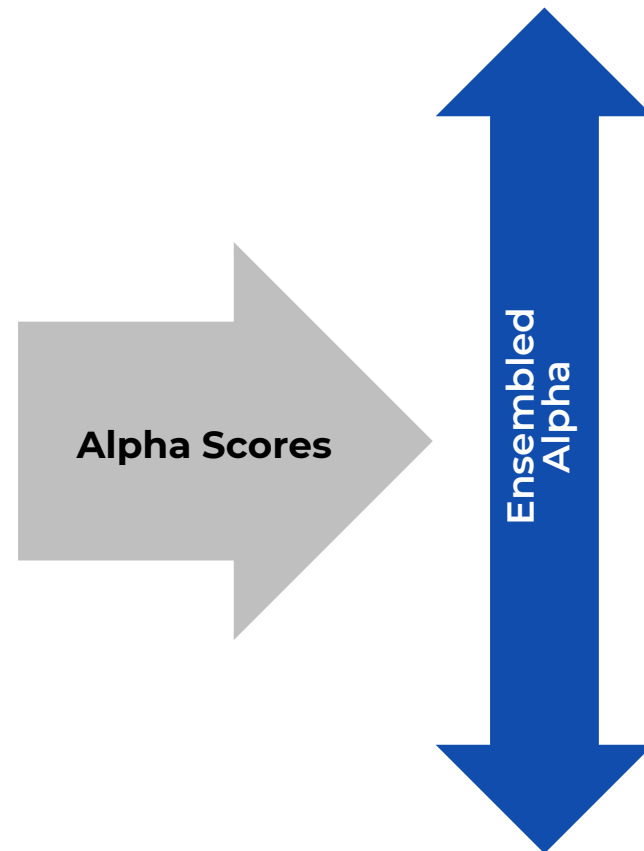


## Construct the Optimal Portfolio





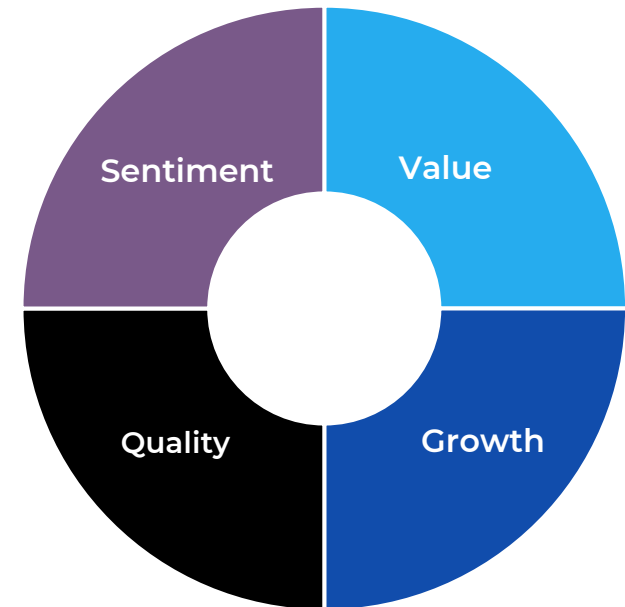
Dynamic Model Ranks Stocks in the Universe Using 3 Equally Weighted Dimensions: Size, Style, Time



## Model Highlights

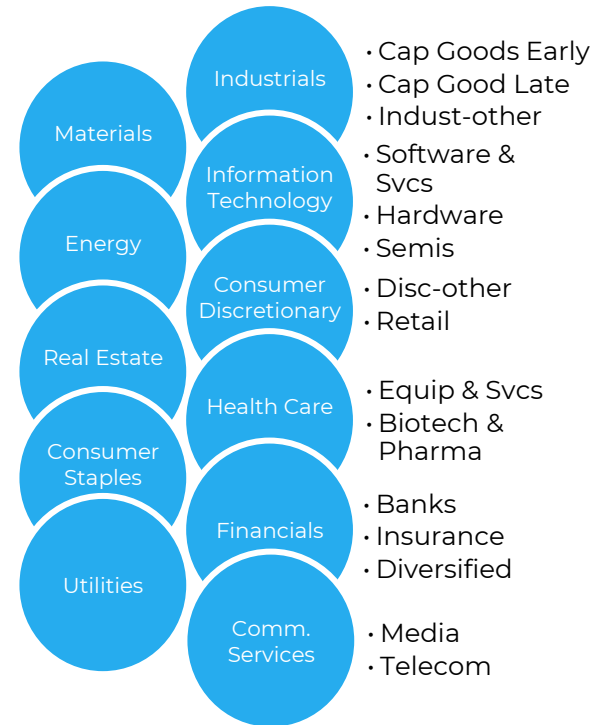
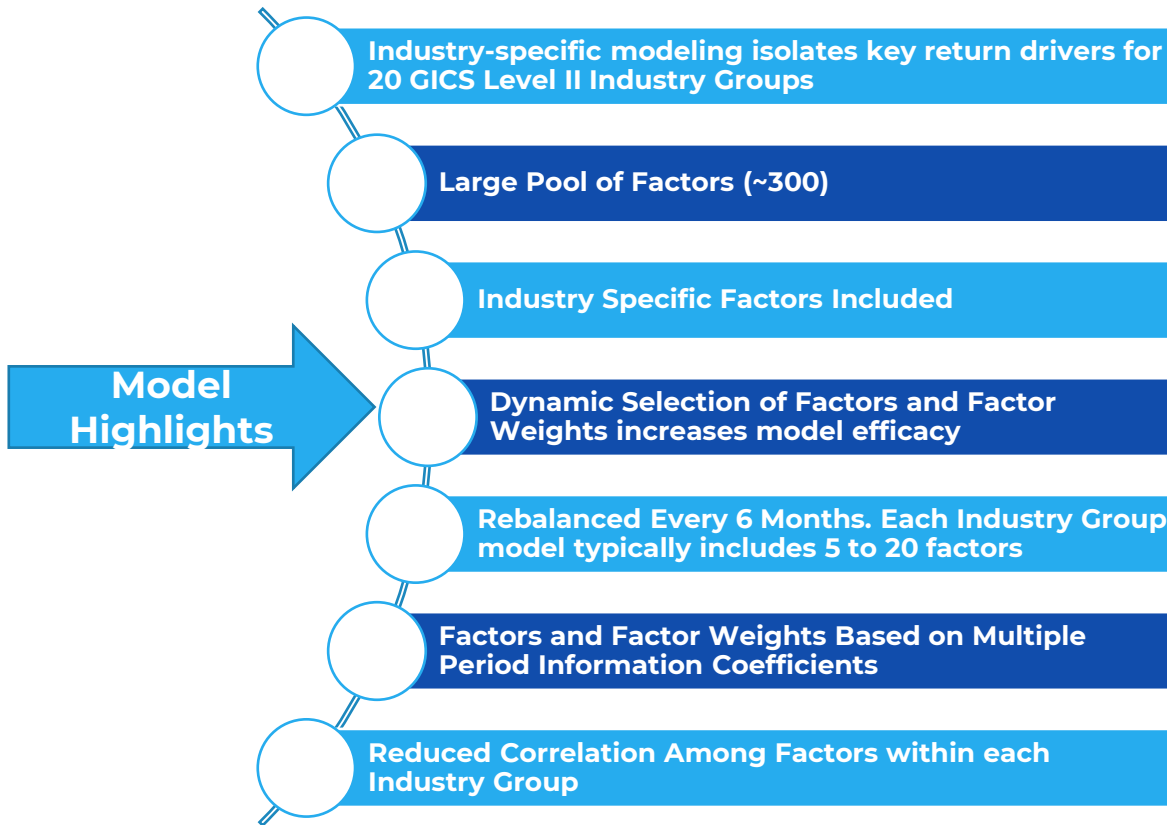
- Over 25 factors across the three dimensions of Size, Style, and Time produce a ranked list of securities using ensembled alpha scores
- Factors are in 4 categories – Value, Growth, Quality, Sentiment
- Dynamic Factor Selection and Factor Weights are determined using machine learning algorithms
- Machine learning algorithms allow incorporation of non-linear relationships between factors
- Model is recalibrated on a quarterly basis
- Flexible framework that allows addition of new factors over time

### FACTOR CATEGORIES



# Industry Group Model

## Reduces Volatility and Increases Excess Return



# Industry Group Model

Market Plus

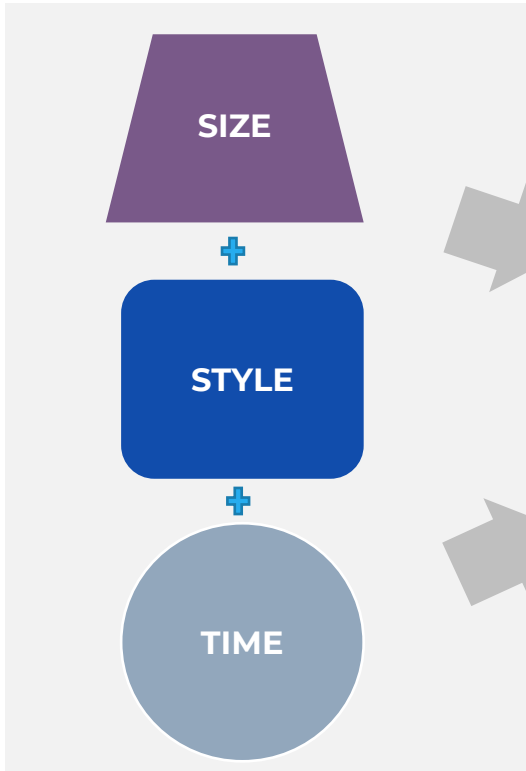
## Model Ranks Stocks in the Universe Using ~300 Factors Across 20 Industry Groups

Sectors and Subsectors	Energy	Materials	Industrials			Consumer Discretionary		Staples	Health Care		Financials			REITS	Technology			Comm. Svcs.		Utilities
			Cap Goods Early	Cap Goods Late	Indust - other	Disc - other	Retail		Equip & Svcs	Biotech & Pharma	Banks	Ins.	Dvsfd		Software & Svcs	Electrical Equip.	Semis	Media	Telecom	
<b>VALUATION:</b>																				
Book/Price	○	-	-	○	-	-	○	-	-	-	○	○	-	-	-	-	-	-	-	-
Cash Flow	○	○	○	○	○	○	○	○	○	○	○	○	○	○	○	○	○	○	○	○
Earnings/Price	-	-	-	-	-	-	-	○	○	-	○	○	○	-	○	-	-	-	-	-
Enterprise Value	○	○	-	-	○	-	○	○	○	-	-	-	-	-	-	-	○	-	-	○
FFO/Price	-	-	-	-	-	-	-	-	-	-	-	-	○	-	-	-	-	-	-	-
Insider Transactions	-	○	○	○	○	-	-	-	○	○	○	-	-	○	-	-	-	-	-	-
PEG	-	○	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Revenue/Price	○	-	○	○	-	-	○	-	○	○	○	-	-	-	-	-	○	-	-	-
<b>QUALITY:</b>																				
Capex/Depreciation	-	-	○	○	-	-	○	○	-	-	-	-	-	-	-	-	-	-	-	-
Cash/Assets	-	○	-	-	-	-	○	-	-	-	-	○	-	-	-	-	-	-	-	-
Change in Shares Outstanding	-	-	-	-	-	-	○	-	-	-	-	-	○	-	-	-	-	○	-	-
Coverage (analysts)	-	-	○	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Debt	-	○	○	○	○	-	○	-	○	-	-	○	○	-	-	-	-	-	○	○
Dividend Growth	-	○	-	-	○	-	-	-	-	-	-	-	-	-	-	-	-	○	○	-
EPS Estimate Dispersion	○	-	-	-	○	○	-	-	○	○	○	○	-	○	○	○	-	-	-	-
Gross Margin	-	-	○	-	-	-	-	○	-	-	-	-	-	-	○	-	-	-	-	-
Inventory Turnover	-	-	-	-	-	○	○	○	-	-	-	-	-	-	-	-	-	○	-	-
R&D/Sales	○	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Reinvestment Rate	-	-	-	-	-	-	-	-	-	-	-	-	-	-	○	○	-	-	-	-
Return on Assets (ROA)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	○	○	-
Return on Invested Capital (ROIC)	-	-	-	-	-	-	-	-	-	-	-	○	-	○	-	-	-	-	-	-
<b>GROWTH/MOMENTUM:</b>																				
%Change Shorts	○	-	-	-	-	○	-	-	○	-	○	-	-	-	○	○	-	○	-	○
1YrSalesGrowth	○	○	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Earnings Momentum	-	-	-	-	-	○	-	-	○	-	-	-	-	-	-	-	-	-	-	○
EPS CAGR	○	○	-	-	-	-	-	-	-	-	-	-	-	-	○	-	-	-	-	-
EPS Estimate Revision	-	-	-	-	-	○	-	○	-	○	-	-	-	○	○	-	-	○	○	○
OPTEI (Earnings + Insider)	-	-	○	-	○	-	-	-	○	○	-	-	-	○	○	-	-	-	○	○
Relative Strength	-	-	-	-	-	○	-	-	-	-	-	○	-	-	-	-	-	○	○	○
Reversal (Price)	-	○	-	-	-	-	-	-	○	-	○	○	-	-	-	-	-	-	-	-

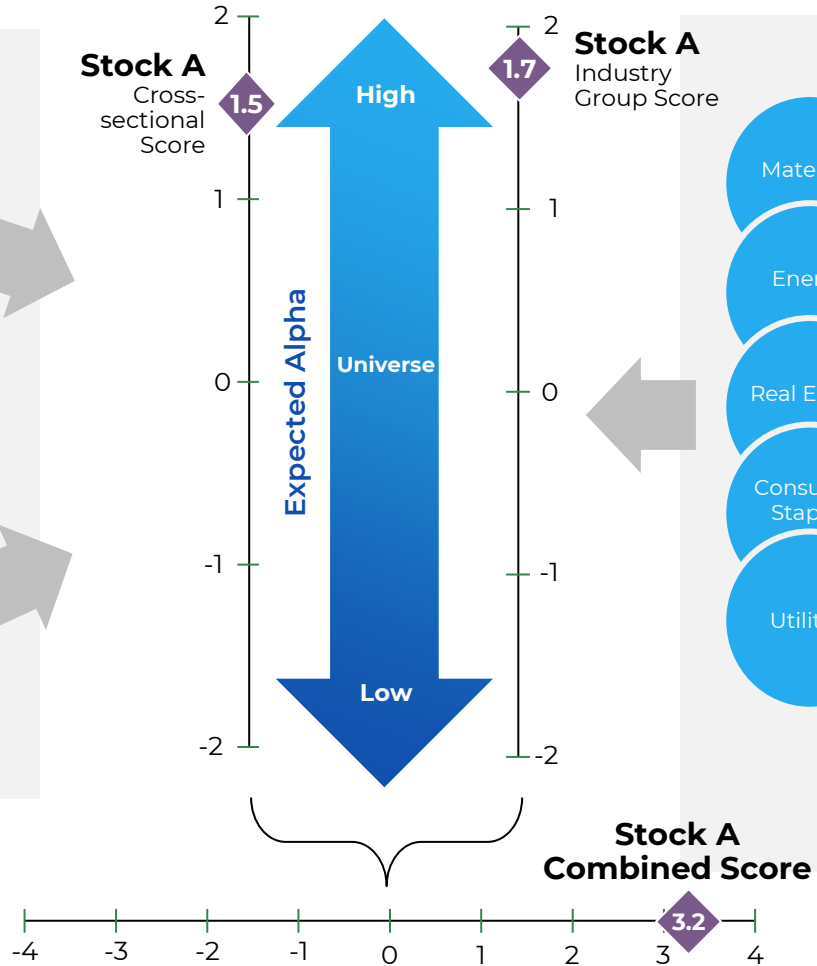
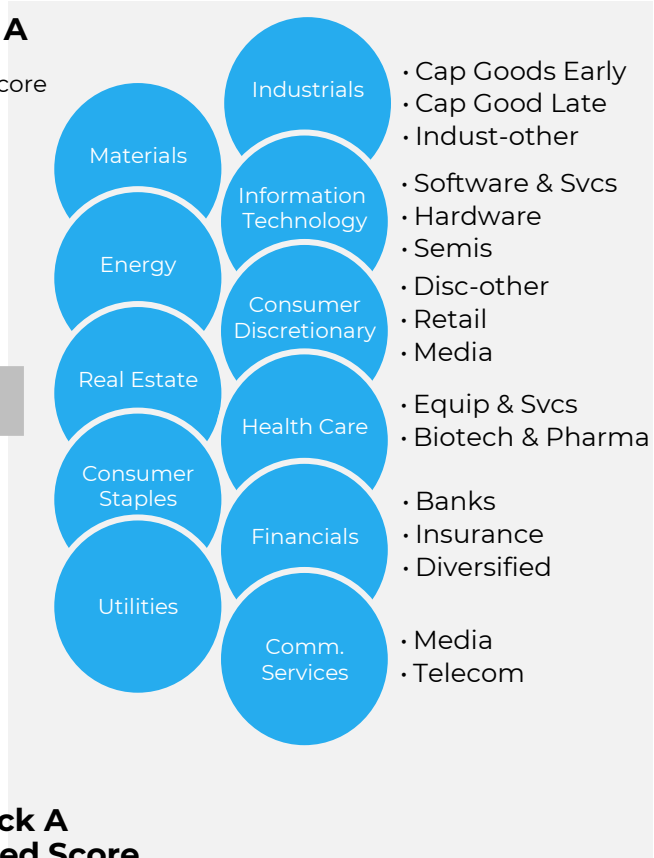
Source: Xponance  
As of September 30, 2022

# We Systematically Combine the Model Results to Rank the Universe

## Cross-Sectional Model Combination of 3 Dimensions



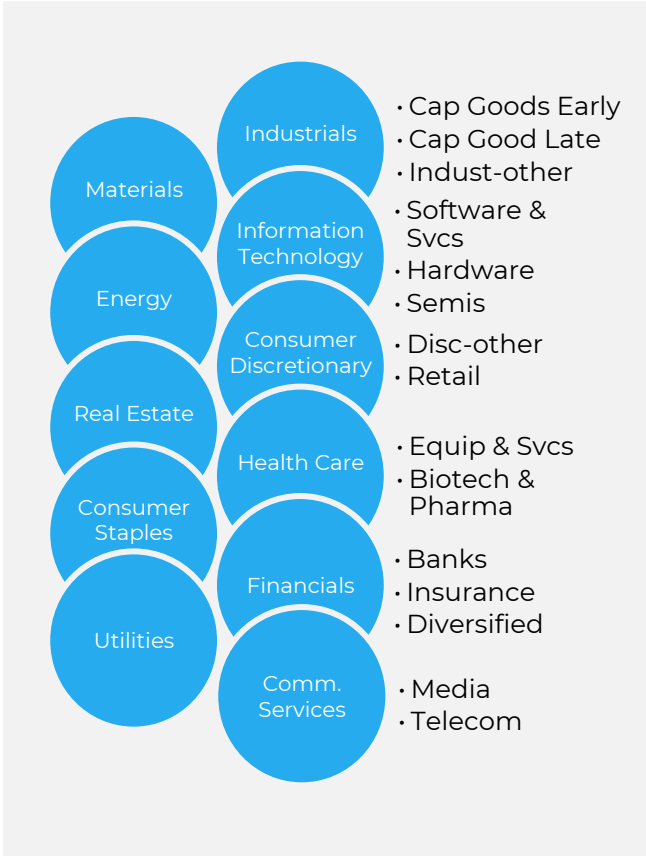
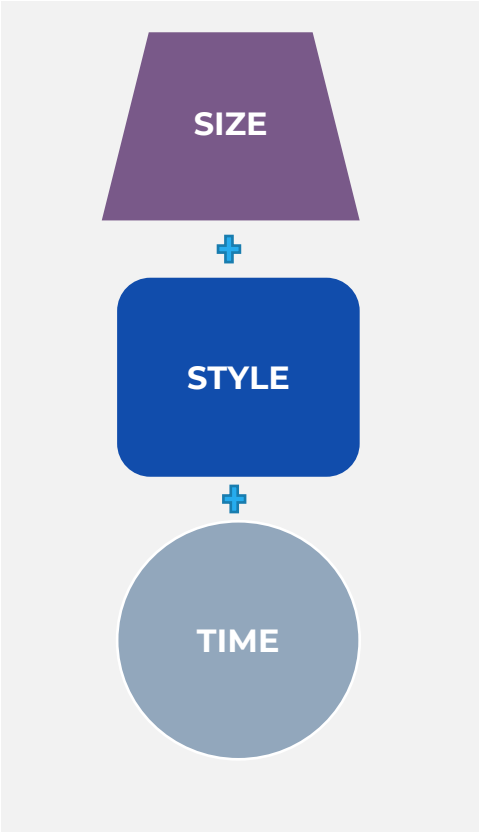
## Industry Group Model Industry Specific Factors Across 20 Groups



# Combination of Cross Sectional, Industry Group, and ESG Models

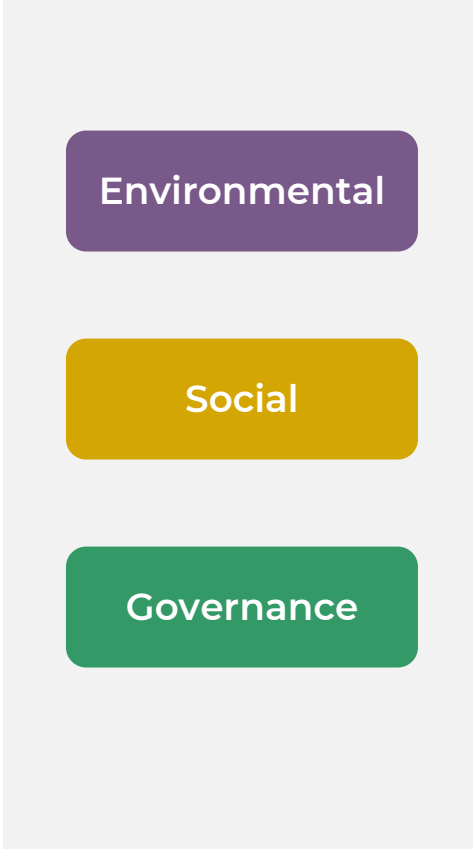
## Combination of Cross Sectional and Industry Group Models

Combined Alpha = 80%

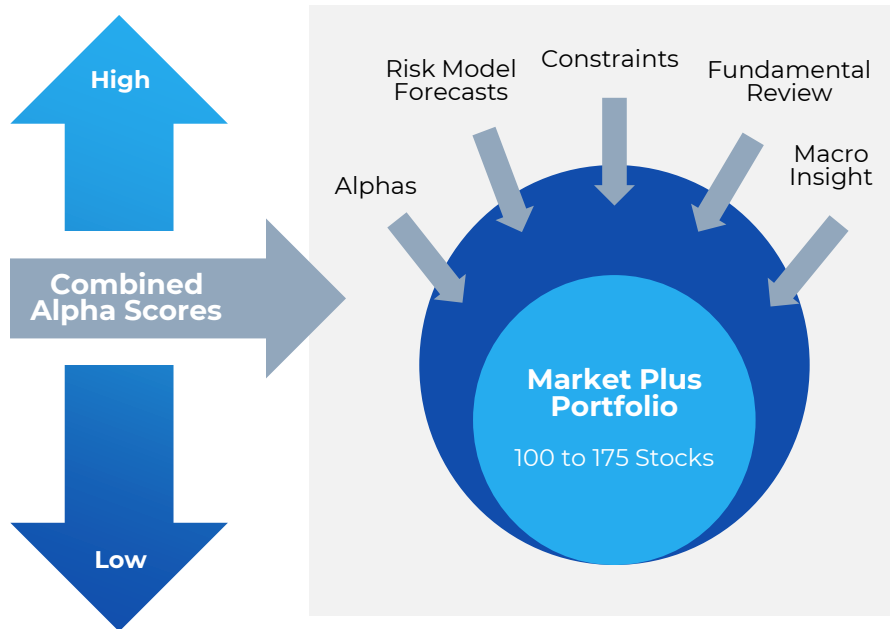


## ESG Model

ESG Alpha = 20%



## Optimization Achieves the Desired Trade-offs Between Risk and Return



- We use an optimizer to build a portfolio of higher-ranked stocks, subject to targeted parameters for:
  - Tracking error
  - Beta
  - Active position sizes
  - Cash
  - GICS Sectors & Industries
  - Number of Holdings
  - Other client guidelines and/or restrictions
- Monthly Rebalancing
  - We rebalance every month to ensure that the portfolio remains refreshed with highly ranked stocks

### Top 10 Holdings

	Portfolio Weight	Benchmark Weight
Apple Inc.	6.27	6.05
Microsoft Corporation	5.63	5.56
Alphabet Inc. Class A	2.48	1.64
Amazon.com, Inc.	2.07	2.32
Berkshire Hathaway Inc. Class B	1.82	1.73
JPMorgan Chase & Co.	1.78	1.22
UnitedHealth Group Incorporated	1.61	1.54
Johnson & Johnson	1.48	1.44
Exxon Mobil Corporation	1.41	1.41
Home Depot, Inc.	1.31	1.01
Top 10 Total	25.87	23.93

### Sector Weights

	Portfolio Weight	Benchmark Weight
Information Technology	25.97	25.74
Health Care	15.53	15.82
Financials	11.56	11.66
Consumer Discretionary	9.46	9.80
Industrials	8.83	8.65
Communication Services	7.37	7.28
Consumer Staples	6.21	7.20
Energy	5.14	5.23
Utilities	3.02	3.18
Materials	2.20	2.73
Real Estate	4.21	2.71
Cash	0.50	--
Total	100.00	100.00

### Risk Characteristics

	Portfolio	S&P500
Total Risk	21.30	21.35
Predicted Tracking Error	0.79	--
% Stock Specific Risk	84.82%	
% Common Factor Risk	15.18%	
Predicted Beta	1.00	1.00
Risk Factor Exposures		
Dividend Yield	0.08	0.05
Earnings Yield	0.05	0.02
Exchange Rate Sensitivity	0.06	0.06
Growth	-0.01	-0.03
Leverage	-0.05	-0.00
Liquidity	-0.06	-0.07
Market Sensitivity	-0.09	-0.09
Medium-Term Momentum	0.03	0.02
MidCap	0.03	0.04
Profitability	0.08	0.06
Size	0.14	0.13
Value	-0.04	-0.04
Volatility	-0.06	-0.05

### Fundamental Characteristics

	Portfolio	S&P500
# of Securities	160	503
Market Capitalization	427,690	417,490
P/E using FY1 Est	16.0	16.9
P/E using FY2 Est	15.8	16.6
Price to Book	3.6	3.6
Dividend Yield	1.7	1.7
Hist 3Yr EPS Growth	18.9	18.5
ESG Risk Score	20.6	21.6



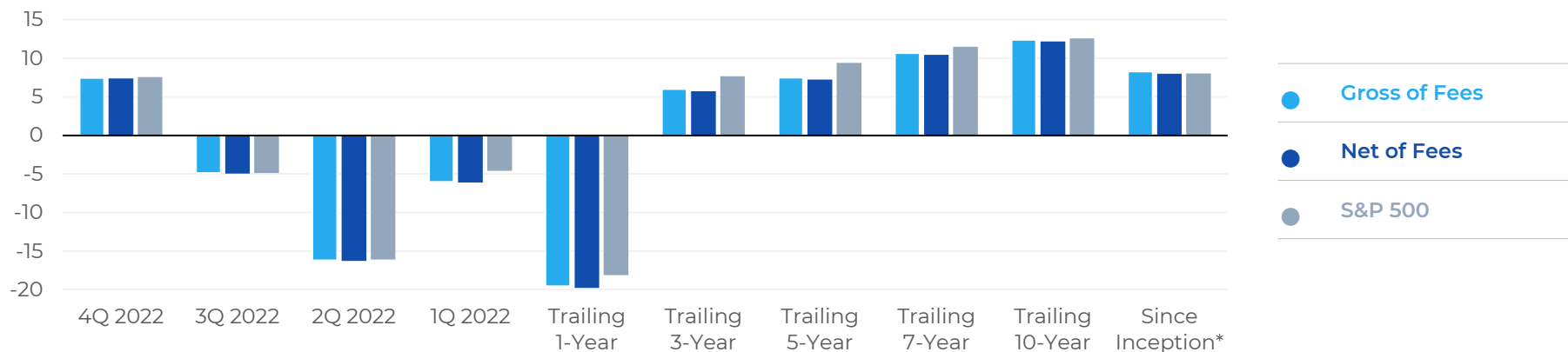
# Annualized Performance As of 12/31/2022

Market Plus

## Annualized Returns (%)

	Composite Gross of Fees	Composite Net of Fees	S&P 500	Excess Returns Gross of Fees	Excess Returns Net of Fees
4Q 2022	7.46	7.37	7.56	-0.10	-0.19
3Q 2022	-4.89	-4.95	-4.88	-0.01	-0.07
2Q 2022	-16.22	-16.28	-16.10	-0.12	-0.18
1Q 2022	-6.04	-6.10	-4.60	-1.44	-1.50
<b>Annualized as of 12/31/2022</b>					
Trailing 1-Year	-19.55	-19.79	-18.11	-1.44	-1.68
Trailing 3-Year	6.00	5.73	7.66	-1.66	-1.93
Trailing 5-Year	7.48	7.23	9.42	-1.94	-2.19
Trailing 7-Year	10.67	10.44	11.48	-0.81	-1.04
Trailing 10-Year	12.39	12.17	12.56	-0.17	-0.39
Since Inception*	8.27	8.00	8.02	0.25	-0.02

Date of Inception 12/31/2001



\*Inception date is 12/31/2001

Past performance is not an indication of future results. Results for the period are time weighted. Returns are presented gross and net of management fees and include the reinvestment of all income. A complete list of firm composites and performance results is available upon request. Please refer to the GIPS® reports for additional performance information which are included in Section 5.

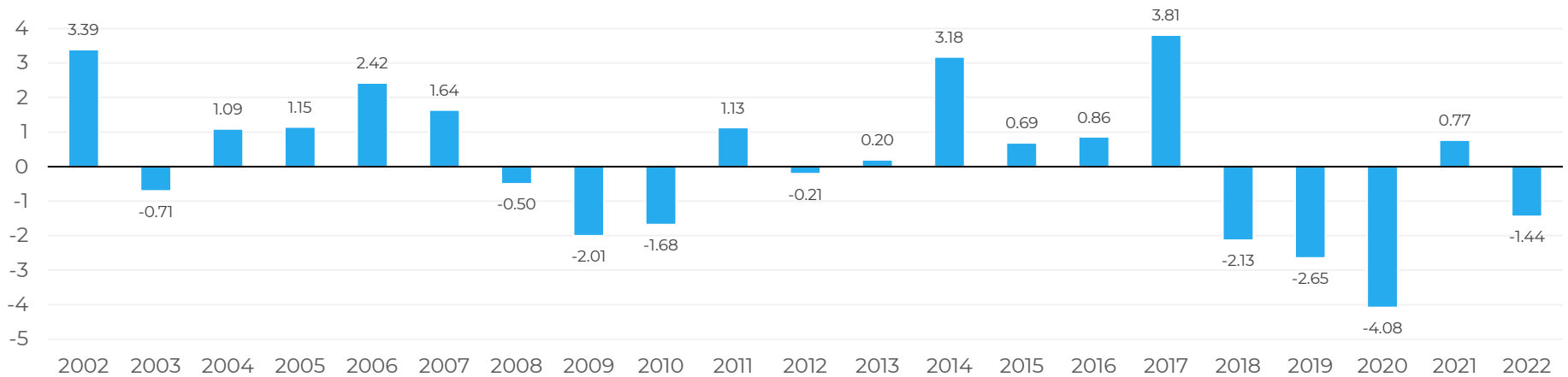
# Calendar Year Performance

Market Plus

## Calendar Year Returns (%)

	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Gross of Fees	-18.67	27.97	11.97	6.06	18.21	7.13	-37.5	24.45	13.38	3.24	15.79	32.59	16.87	2.07	12.82	25.64	-6.51	28.84	14.32	29.48	-19.55
Net of Fees	-19.16	27.33	11.54	5.76	17.92	6.89	-37.66	24.19	13.18	3.02	15.59	32.38	16.67	1.91	12.65	25.41	-6.69	28.58	14.07	29.19	-19.79
S&P 500	-22.06	28.68	10.88	4.91	15.79	5.49	-37.00	26.46	15.06	2.11	16.00	32.39	13.69	1.38	11.96	21.83	-4.38	31.49	18.40	28.71	-18.11
<i>Relative Performance Gross of Fees</i>	3.39	-0.71	1.09	1.15	2.42	1.64	-0.50	-2.01	-1.68	1.13	-0.21	0.20	3.18	0.69	0.86	3.81	-2.13	-2.65	-4.08	0.77	-1.44

## Relative Performance Gross of Fees (%)



\*Inception date is 12/31/2001

This information is supplemental to performance presented on page 42.

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# Optimized SMID Cap Core

# Value Proposition: “Sweet Spot” of Consistent Returns

As of 12/31/2022

SMID Core

Data as of 12/31/2022	Market Tranche					
	Largest 1	2	3	4	5	Smallest 6
# Stocks	200	300	500	500	500	960
% of Russell 3000	71%	16%	8%	3%	1%	1%
Annualized Return since 1992	9.8%	10.6%	10.5%	10.4%	10.0%	6.4%
Batting Average vs. Eqwt R3000						
Rolling 12-Month Returns	53%	66%	69%	70%	58%	25%
Rolling 3-Year Returns	59%	70%	76%	81%	61%	20%
Rolling 5-Year Returns	59%	67%	87%	87%	61%	13%
Analysis Period: 12/31/1991 to 12/31/2022						

## Insight:

- A compelling “Sweet Spot” exists within market tranches 3 and 4
- Captures true SMID exposure
- Leverages high-reward aspects of small-cap investing with the degree of stability that medium-size companies provide.

\*Inception date is 10/31/2007

Past performance is not an indication of future results. Results for the period are time weighted. Returns are presented gross and net of management fees and include the reinvestment of all income. Please refer to the GIPS® reports for additional performance information which are included in Section 5.

The Russell 3000 Index is a market cap-weighted stock index, maintained by FTSE Russell, that seeks to represent the investable U.S. stock market. It measures the performance of the 3,000 largest equities, capturing 98% of the total listed equity market. The Russell 2500 index is a subset of the Russell 3000 and is comprised of the stocks ranked between 501 and 3,000 (inclusive) within the Russell 3000 at each annual index reconstitution. The “Eqwt Russell 2500” is a hypothetical universe, of our own design, that includes all members of the Russell 2500 index, weighted equally rather than by market capitalization. Data shown on this page related to the “Eqwt Russell 2500” is for illustrative purposes only and reflects neither an actual client portfolio nor any commercially available index. Since index results do not represent actual trading and may not accurately reflect the impact material economic and market factors, it is unknown what effect these factors might have had on any performance.

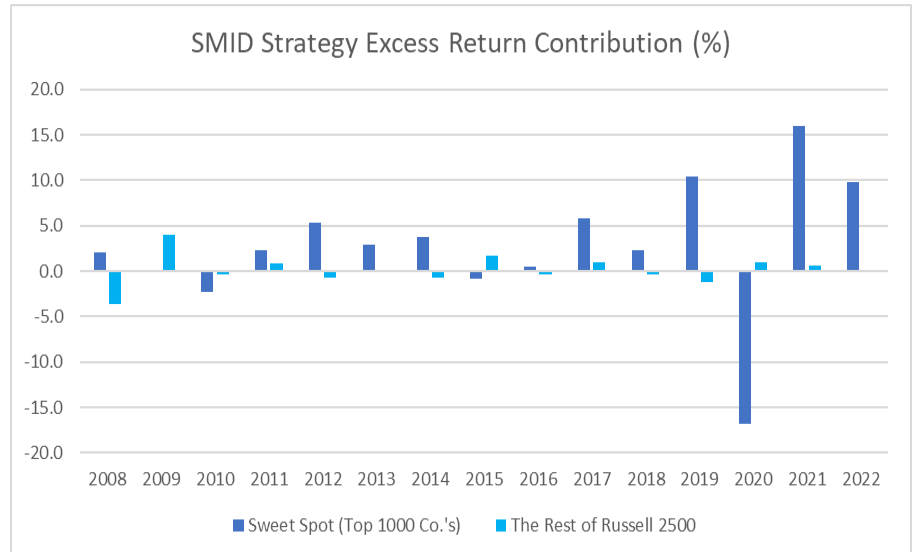
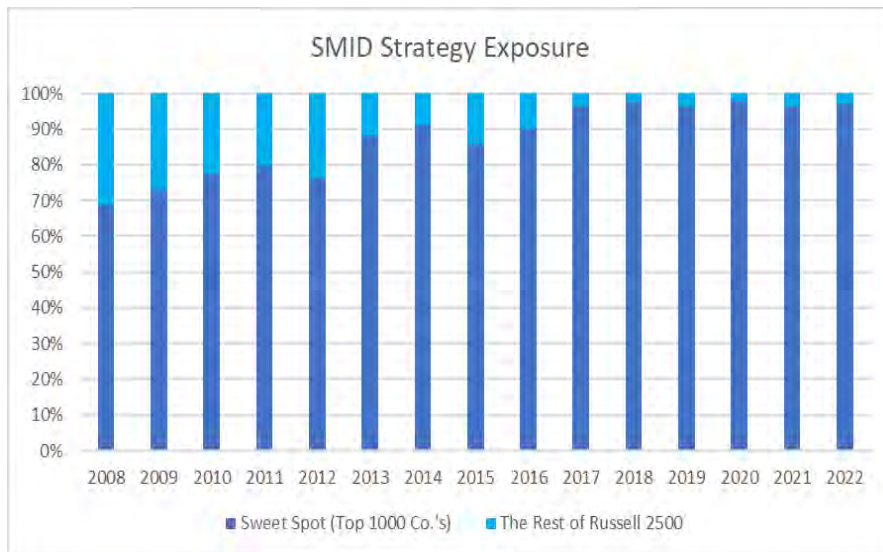
All market tranche returns are equal weighted.

# “Sweet Spot” Performance Impact As of 12/31/2022

SMID Core

Focusing on the “Sweet Spot” has provided a performance tail wind

Russell 2500 Returns (annualized) -12/31/07 to 12/31/22			
Period	Russell 2500	Sweet Spot (Top 1000 Co.'s)	The Rest of Russell 2500
1 year	-18.4%	-17.2%	-23.8%
3 years	5.0%	5.5%	3.0%
5 years	5.9%	6.4%	3.7%
10 Years	10.0%	10.3%	8.7%
Full Period	8.1%	8.3%	7.3%

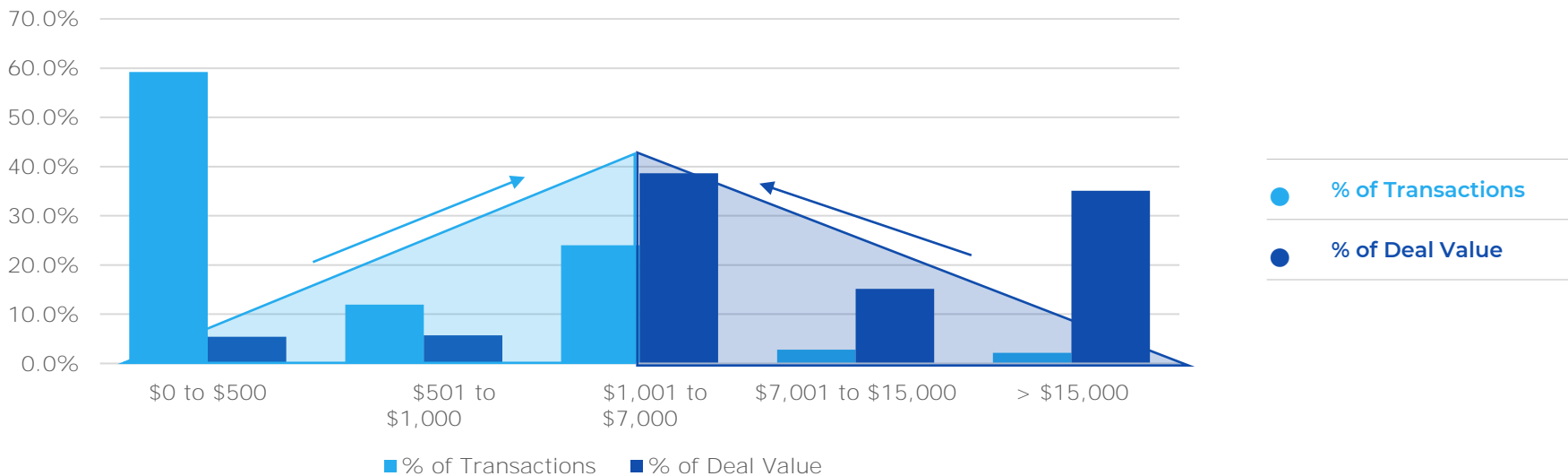


# Value Proposition: High M&A Activity – A Tale of Two Tails

As of 12/31/2022

## The “Sweet Spot” proves to be a popular fishing hole

Merger and Acquisition Transactions and Values (\$mm)



Capitalization Range (\$MM)	% of Transactions	% of Deal Value
\$0 to \$500	59.2%	5.3%
\$501 to \$1,000	11.7%	5.6%
\$1,001 to \$7,000	23.9%	38.1%
\$7,001 to \$15,000	2.9%	15.7%
> \$15,000	2.2%	35.3%
Total	100.0%	100.0%

# M&A Activity In Practice - Most Recent Five Years

M&A activity has had a consistent positive performance impact

Merger and Acquisition Activity			
Year	Holdings Acquired (#)	Performance Impact*	
2018	2	0.59	
2019	2	2.02	
2020	1	0.37	
2021	4	1.47	
2022	1	0.16	

## Acquired Company Detail

Year	Ticker	Name	Industry
2018	DST	DST Systems, Inc	Technology Services
2018	LQ	La Quinta Holdings, Inc.	Consumer Services
2019	WCG	WellCare Health Plans, Inc.	Health Services
2019	MDCO	Medicines Company	Health Technology
2020	HDS	HD Supply Holdings, Inc.	Distribution Services
2021	PBCT	People's United Financial, Inc.	Finance
2021	PRAH	PRA Health Sciences, Inc.	Commercial Services
2021	FBC	Flagstar Bancorp, Inc.	Finance
2021	CLDR	Cloudera, Inc.	Technology Services
2022	ACI	Albertsons Companies, Inc. Class A	Food & Staples Retailing

Source: Factset

\* Combined calendar year active performance contribution of acquired holdings versus the Russell 2500 index. The Russell 2500 is a capitalization-weighted index comprised of the stocks ranked 501-3000 in the Russell 3000, by market capitalization. It is reconstituted each June and is intended to represent the investable midcap to small cap segment of the U.S. stock market.

# Value Proposition: SMID Adds a Layer of Quality

As of 12/31/2022

SMID Core

	Russell 2000	Top 1000 of Russell 2500	Rest of Russell 2500
# Stocks	1950	1000	1448
Profitable Companies	58.9%	78.7%	50.1%
Median ROE	5.4%	11.1%	0.7%
Median Operating Margin	7.9%	12.8%	4.9%
Liquidity	5.1 days	0.4 days	7.3 days

- The “Sweet Spot” allows investors to reap the returns of small-cap investing while offsetting some of the risk
- Adding a layer of medium-sized companies improves the quality of the blended group
- Improves liquidity for investors when compared with smaller names
- Decreases vulnerability to business downturns and macroeconomic slowdowns



# Optimized SMID Core

SMID Core

- Xponance's Optimized SMID (small-to-midcap) Core product is driven by our quantitative algorithms.
- This is a concentrated portfolio with less than 100 names and offers high excess return potential.
- This product seeks to generate alpha within the "Sweet Spot" by identifying companies that are changing for the better:
  - Rising earnings estimate revisions
  - Reasonable valuation based on fundamentals
  - Attractive versus their peers
  - Relatively lower ESG risk

## Portfolio Characteristics

Benchmark	Russell 2500
Predicted Tracking Error	3 - 5% vs. Russell 2500
Stock Specific Risk	> 50%
Active Share	> 85
Number of Stocks	< 100
Active Position Limit	Benchmark + 2.25%
Sectors	Benchmark +/- 4%
Cash	< 1%
Market Cap Range	\$1B - \$8B
Annual Turnover	80 - 120%
ESG Risk	Less than Benchmark



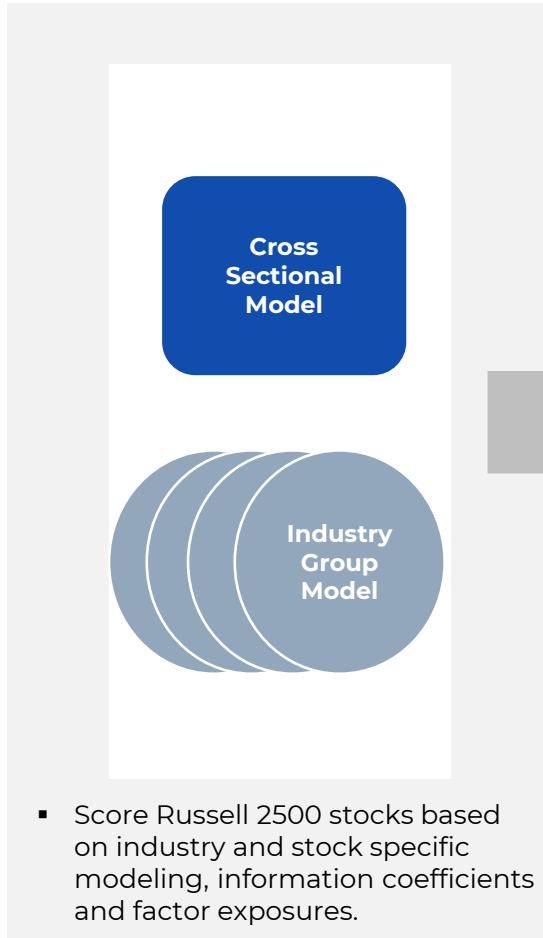
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# Our Alpha Engine Consists of Three Models That Rank Stocks

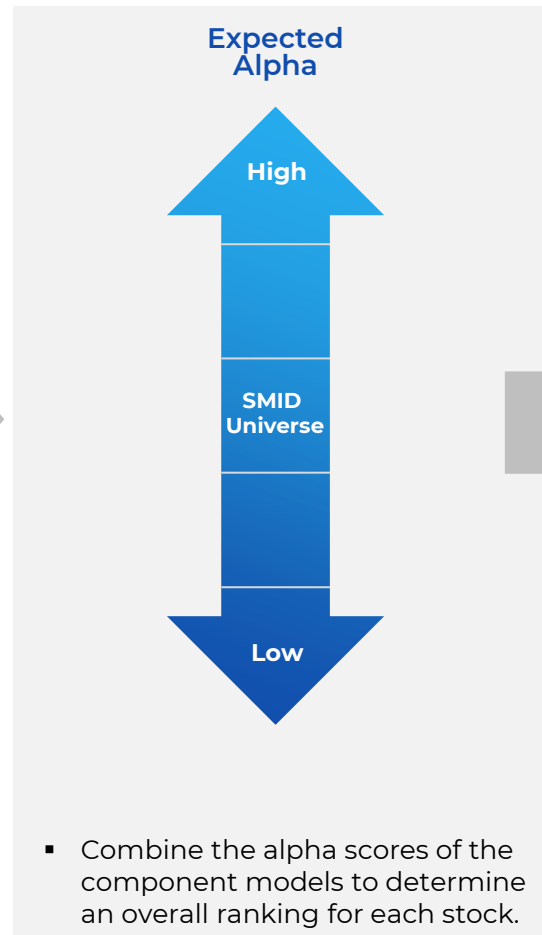
SMID Core

Stocks with higher expected alphas exhibit the following characteristics - attractive profile versus industry peers, strong and improving cash flow, and earnings growing faster than expectations.

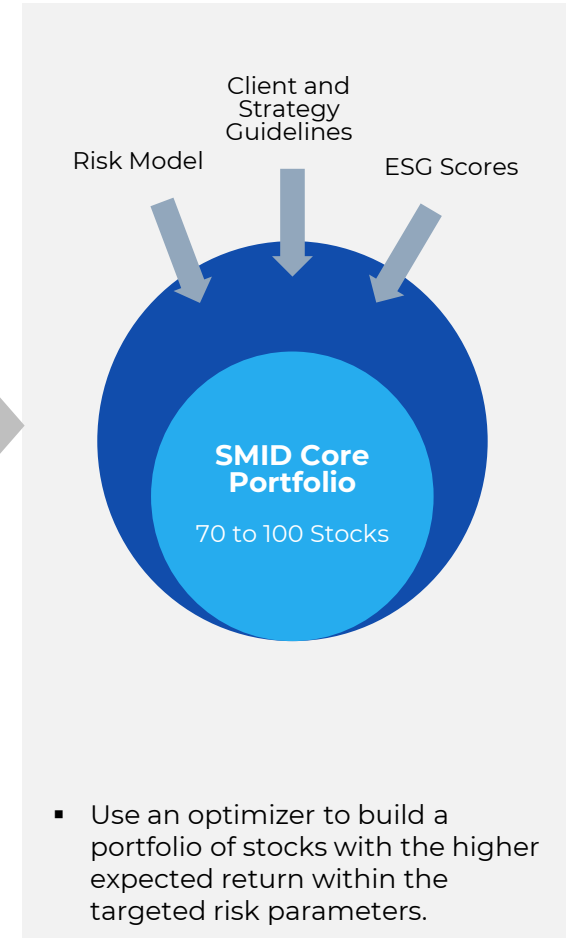
## Score Stocks on Multiple Dimensions



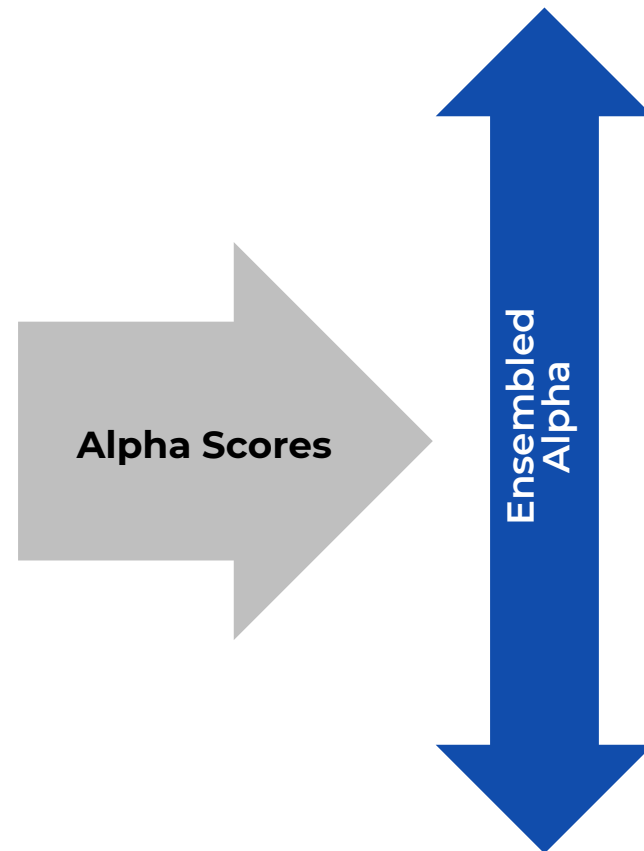
## Rank Stocks Based on Combined Alpha Score



## Construct the Optimal Portfolio



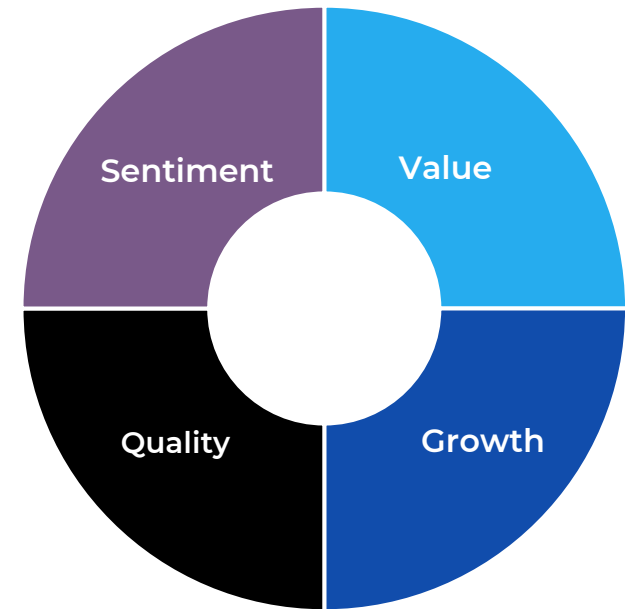
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## Model Highlights

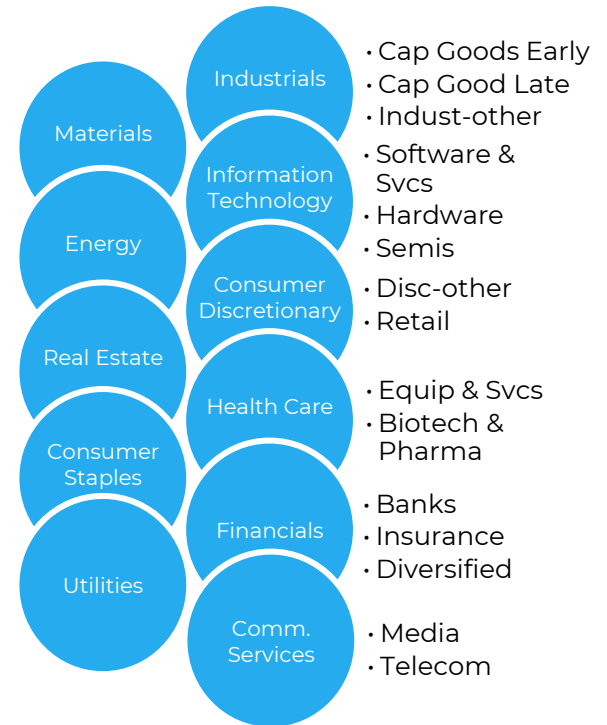
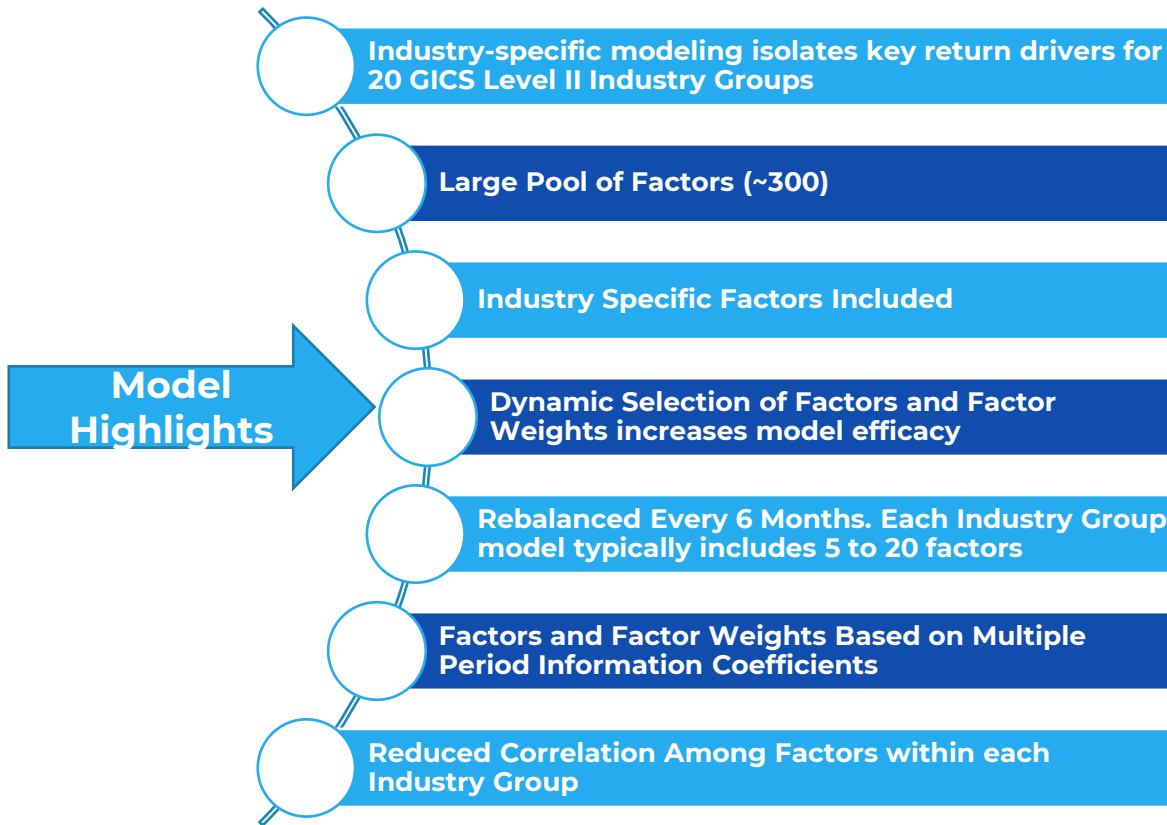
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- Dynamic Factor Selection and Factor Weights are determined using machine learning algorithms
- Machine learning algorithms allow incorporation of non-linear relationships between factors
- Model is recalibrated on a quarterly basis
- Flexible framework that allows addition of new factors over time

### FACTOR CATEGORIES



# Industry Group Model

## Reduces Volatility and Increases Excess Return



# Industry Group Model

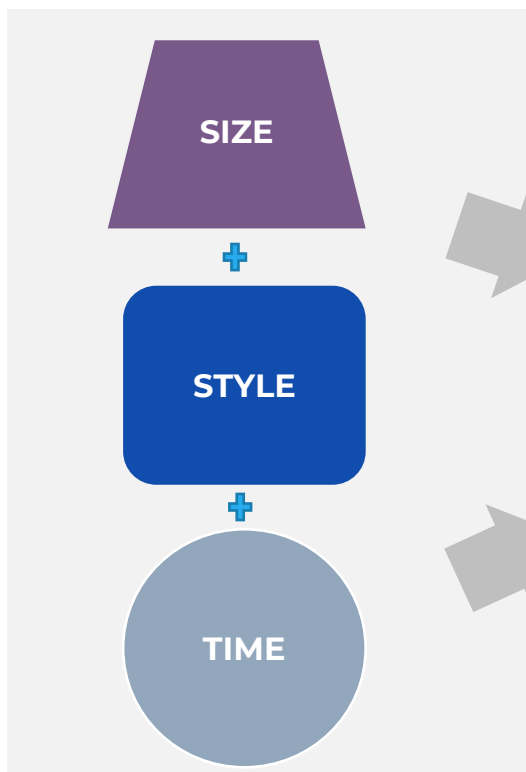
SMID Core

## Model Ranks Stocks in the Universe Using 60 Factors Across 20 Industry Groups

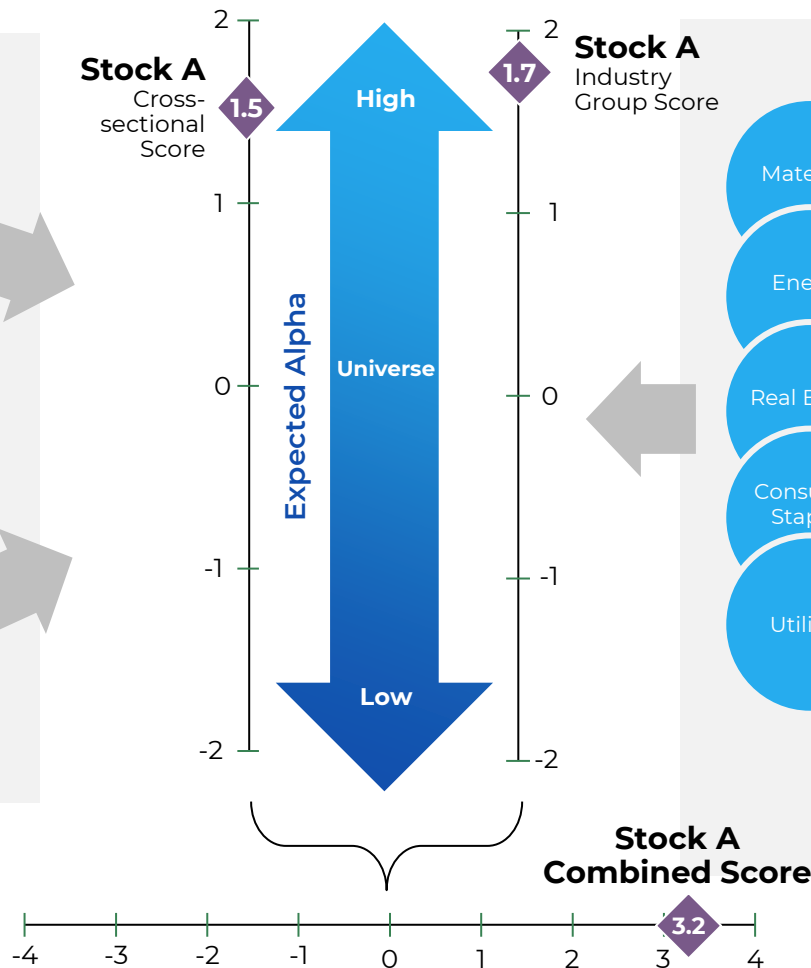
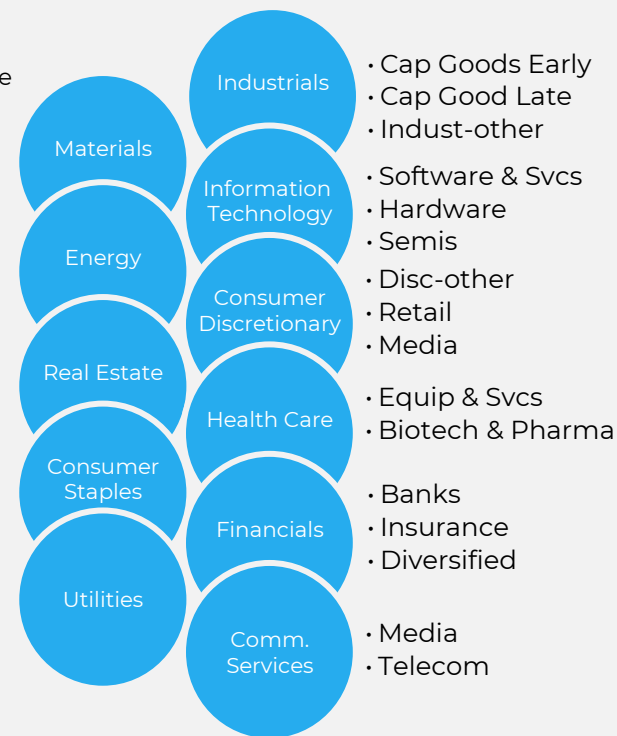
Sectors and Subsectors	Energy	Materials	Industrials			Consumer Discretionary		Staples	Health Care		Financials				Technology			Comm. Services		Utilities
			Cap Goods	Cap Goods	Indust - other	Disc - other	Retail		Equip & Svcs	Biotech &	Banks	Ins.	Dvsfd	REITS	Software & Svcs	Electrical Equip.	Semis	Media	Telecom	
<b>VALUATION:</b>																				
Book/Price	○	-	-	○	-	-	-	-	-	-	○	○	○	-	-	-	-	-	-	-
Cash Flow	○	-	-	○	○	-	○	○	○	○	○	○	○	-	-	-	○	-	○	○
Earnings/Price	-	-	-	-	-	-	-	○	○	○	○	○	○	○	○	-	-	-	-	-
Enterprise Value	○	○	-	-	○	-	-	○	○	○	-	-	-	-	-	○	○	-	-	○
FFO/Price	-	-	-	-	-	-	-	-	-	-	-	-	○	○	-	-	-	-	-	-
Insider Transactions	-	○	○	○	○	-	-	-	○	○	○	○	-	○	○	-	-	-	-	-
PEG	-	○	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Revenue/Price	○	-	○	○	-	-	-	-	○	○	○	○	-	-	-	-	○	○	-	-
<b>QUALITY:</b>																				
Capex/Depreciation	-	-	○	○	-	-	○	○	○	-	-	-	-	-	-	-	-	-	-	-
Cash/Assets	-	○	-	-	-	-	-	-	-	-	-	○	○	-	-	-	-	-	-	-
Change in Shares Outstanding	-	-	-	-	-	-	-	○	-	-	-	-	○	○	-	-	-	○	-	-
Coverage (analysts)	-	-	○	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Debt	-	○	○	○	○	-	-	-	○	○	-	-	○	○	○	-	-	-	○	○
Dividend Growth	-	○	-	-	○	-	-	○	-	-	-	-	-	-	-	-	-	○	○	-
EPS Estimate Dispersion	○	-	-	-	○	○	-	-	○	○	○	○	○	○	○	○	○	○	-	-
Gross Margin	-	-	○	-	-	-	-	○	○	-	-	-	-	○	○	-	-	-	-	-
Inventory Turnover	-	-	-	-	-	○	-	○	○	-	-	-	-	-	-	-	-	○	-	-
R&D/Sales	○	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Reinvestment Rate	-	-	-	-	-	-	-	-	-	-	-	-	-	○	○	○	-	-	-	-
Return on Assets (ROA)	-	-	-	-	-	-	-	○	-	-	-	-	-	-	-	-	-	○	○	-
Return on Invested Capital (ROIC)	-	-	-	-	-	-	-	-	-	-	-	○	○	○	○	-	-	-	-	-
<b>GROWTH/MOMENTUM:</b>																				
%Change Shorts	○	-	-	-	-	○	-	○	○	○	○	○	-	-	○	○	○	○	-	○
1YrSalesGrowth	○	○	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Earnings Momentum	-	-	-	-	-	○	-	-	○	○	-	-	-	-	-	-	-	-	-	○
EPS CAGR	○	○	-	-	-	-	-	-	-	-	-	-	-	-	○	○	-	-	-	-
EPS Estimate Revision	-	-	-	-	-	○	-	○	○	○	○	-	-	○	○	○	○	○	○	○
OPTEI (Earnings + Insider)	-	-	○	-	○	-	-	○	○	○	-	-	○	○	○	-	-	-	-	-
Relative Strength	-	-	-	-	-	○	-	○	-	-	-	○	○	-	-	-	-	○	○	○
Reversal (Price)	-	○	-	-	-	-	-	-	○	○	○	○	-	-	-	-	-	-	-	-

# We Systematically Combine the Model Results to Rank the Universe

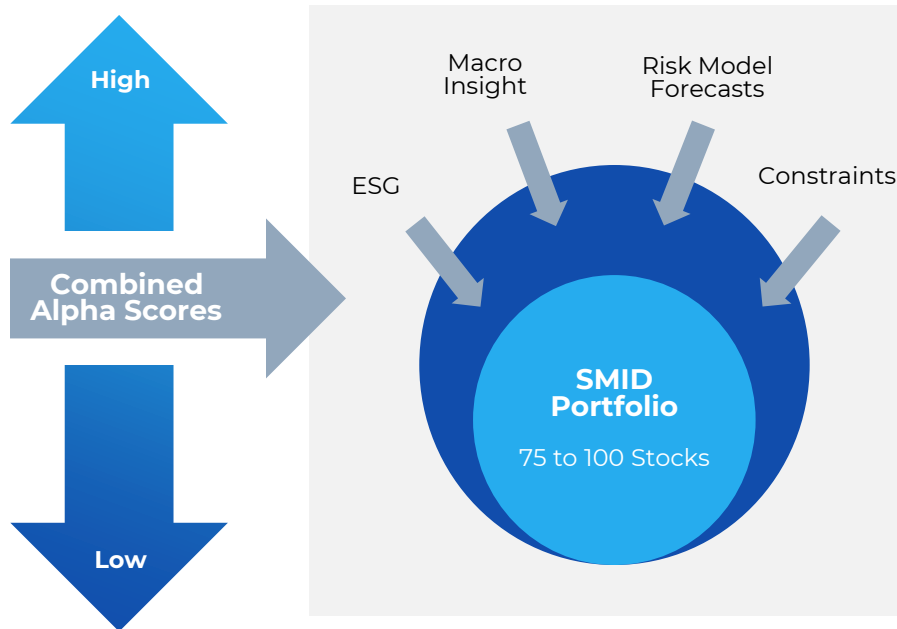
## Cross-Sectional Model Combination of 3 Dimensions



## Industry Group Model Industry Specific Factors Across 20 Groups



## Optimization Achieves the Desired Trade-offs Between Risk and Return



- We use an optimizer to build a portfolio of higher ranked stocks, subject to targeted parameters for:
  - Tracking error
  - Beta
  - Active position sizes
  - Cash
  - GICS Sectors & Industries
  - ESG Scores
  - Number of Holdings
  - Other client guidelines and/or restrictions
- Monthly Rebalancing
  - We rebalance every month to ensure that the portfolio remains refreshed with highly ranked stocks



### Top 10 Holdings

	Portfolio Weight	Benchmark Weight
Builders FirstSource, Inc.	2.62	0.18
Alkermes Plc	2.48	0.08
United Therapeutics Corporation	2.47	0.24
Vistra Corp.	2.43	0.18
Iridium Communications Inc.	2.38	0.12
Graphic Packaging Holding Company	2.38	0.13
Bruker Corporation	2.34	0.14
Allison Transmission Holdings, Inc.	2.28	0.07
Jabil Inc.	2.27	0.17
Air Lease Corporation Class A	2.22	0.08
<b>Top 10 Total</b>	<b>23.87</b>	<b>1.40</b>

### Sector Weights

	Portfolio Weight	Benchmark Weight
Industrials	16.29	17.99
Financials	12.02	16.09
Information Technology	17.30	13.66
Health Care	17.02	12.90
Consumer Discretionary	10.94	11.29
Real Estate	4.14	7.96
Materials	4.29	5.79
Energy	3.20	5.29
Consumer Staples	5.52	3.39
Utilities	4.00	3.12
Communication Services	3.98	2.53
Cash	1.31	--
<b>Total</b>	<b>100.00</b>	<b>100.00</b>

### Risk Characteristics

	Portfolio	Russell 2500
Total Risk	23.06	24.15
Predicted Tracking Error	4.23	--
% Stock Specific Risk	62.82%	
% Common Factor Risk	37.18%	
Predicted Beta	0.94	1.00
<b>Risk Factor Exposures</b>		
Dividend Yield	-0.00	-0.05
Earnings Yield	0.20	0.00
Exchange Rate Sensitivity	-0.25	-0.35
Growth	-0.02	-0.04
Leverage	0.19	0.01
Liquidity	0.47	0.42
Market Sensitivity	0.09	0.17
Medium-Term Momentum	0.21	0.09
MidCap	0.62	0.59
Profitability	-0.06	-0.26
Size	-0.69	-0.74
Value	0.45	0.27
Volatility	0.18	0.25

### Fundamental Characteristics

	Portfolio	Russell 2500
# of Securities	84	2,448
Market Capitalization	6,112	5,948
P/E using FY1 Est	9.4	12.4
P/E using FY2 Est	9.9	12.6
Price to Book	1.8	2.1
Dividend Yield	1.6	1.5
Hist 3Yr EPS Growth	26.8	19.4
ESG Risk Score	23.1	24.3

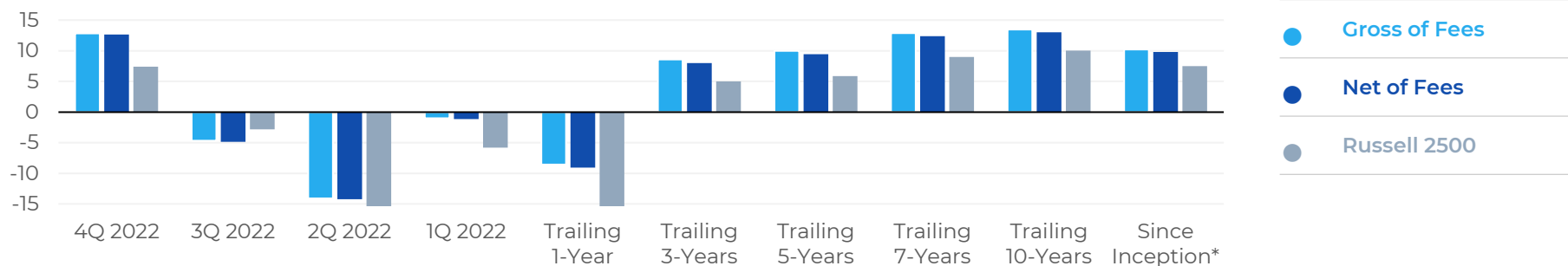
# Annualized Performance As of 12/31/2022

SMID Core

## Annualized Returns (%)

	Composite Gross of Fees	Composite Net of Fees	Russell 2500	Excess Returns Gross of Fees	Excess Returns Net of Fees
4Q 2022	12.82	12.66	7.43	5.39	5.23
3Q 2022	-4.69	-4.83	-2.82	-1.87	-2.01
2Q 2022	-14.09	-14.21	-16.98	2.89	2.77
1Q 2022	-1.02	-1.16	-5.82	4.80	4.66
<i>Annualized as of 12/31/2022</i>					
Trailing 1-Year	-8.57	-9.08	-18.37	9.80	9.29
Trailing 3-Years	8.60	7.98	5.00	3.60	2.98
Trailing 5-Years	9.99	9.47	5.89	4.10	3.58
Trailing 7-Years	12.88	12.38	9.00	3.88	3.38
Trailing 10-Years	13.48	13.01	10.03	3.45	2.98
Since Inception*	10.23	9.83	7.51	2.72	2.32

Date of Inception 10/31/2007



\*Inception date is 10/31/2007

Past performance is not an indication of future results. Results for the period are time weighted. Returns are presented gross and net of management fees and include the reinvestment of all income. A complete list of firm composites and performance results is available upon request. Please refer to the GIPS® reports for additional performance information which are included in Section 5.

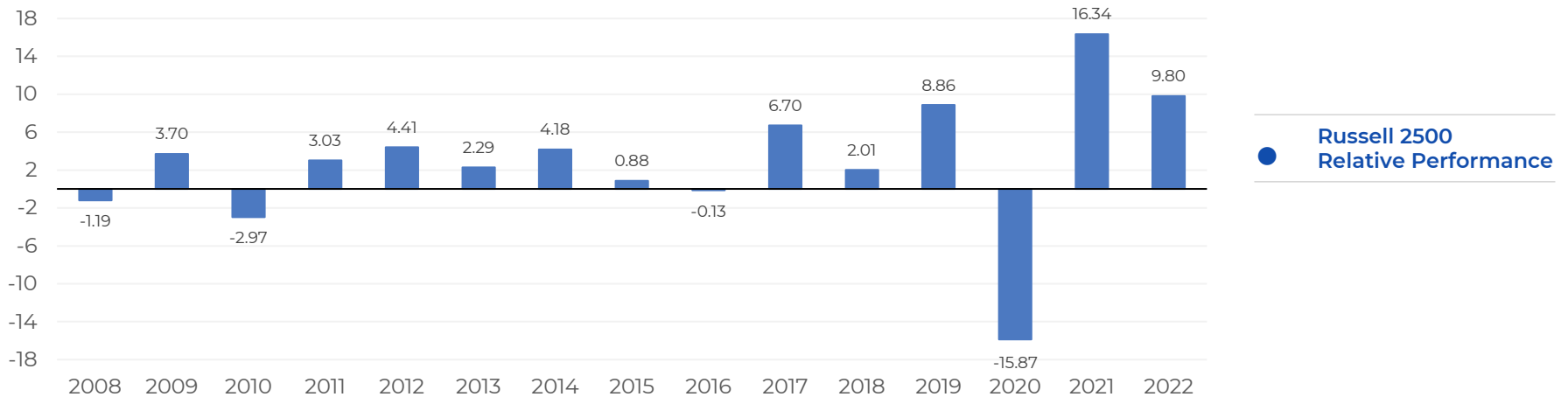
# Calendar Year Performance

SMID Core

## Calendar Year Returns (%)

	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Gross of Fees	-37.98	38.09	23.74	0.52	22.29	39.09	11.25	-2.02	17.46	23.51	-7.99	36.63	4.12	34.52	-8.57
Net of Fees	-38.13	37.75	23.46	0.28	21.99	38.62	10.87	-2.33	17.04	23.01	-8.22	36.03	3.53	33.76	-9.08
Russell 2500	-36.79	34.39	26.71	-2.51	17.88	36.8	7.07	-2.90	17.59	16.81	-10.00	27.77	19.99	18.18	-18.37
<i>Relative Performance Gross of Fees</i>	-1.19	3.70	-2.97	3.03	4.41	2.29	4.18	0.88	-0.13	6.70	2.01	8.86	-15.87	16.34	9.80

## Relative Performance Gross of Fees (%)



\*Inception date is 10/31/2007

This information is supplemental to performance presented on page 59.

Past performance is not an indication of future results. Results for the period are time weighted. Returns are presented gross and net of management fees and include the reinvestment of all income. A complete list of firm composites and performance results is available upon request. Please refer to the GIPS® reports for additional performance information which are included on Slide 36. Please refer to the GIPS® reports for additional performance information which are included in Section 5.

# Global Investment Performance Standards (**'GIPS®'**) Reports\*

\*GIPS® is a registered trademark of CFA Institute. CFA Institute does not endorse or promote this organization, nor does it warrant the accuracy or quality of the content contained herein.

## Annual Disclosure Presentation

Year End	Performance Results (%)			3-Yr Annualized Ex-Post Standard Deviation (%)		Number of Portfolios	Internal Dispersion (%)	Composite Assets (\$mm)	Total Firm Assets (\$mm)	Bundled (%)
	Composite Gross TWR	Composite Net TWR	Benchmark <sup>1</sup>	Composite Gross	Benchmark <sup>1</sup>					
2021 <sup>2</sup>	14.92	14.57	15.08	N/A	N/A	Five or Fewer	N/A	10	14,866	0

Composite inception date: April 30, 2021

<sup>1</sup> Benchmark: S&P 500

<sup>2</sup> Results shown for the year 2021 represent partial period performance from May 1, 2021 through December 31, 2021.

Xponance®, Inc. ("Xponance®") claims compliance with the Global Investment Performance Standards (GIPS®) and has prepared and presented this report in compliance with the GIPS standards. Xponance® has been independently verified for the periods from November 1, 1998 through December 31, 2021. The verification report is available upon request.

A firm that claims compliance with the GIPS standards must establish policies and procedures for complying with all the applicable requirements of the GIPS standards. Verification provides assurance on whether the firm's policies and procedures related to composite and pooled fund maintenance, as well as the calculation, presentation, and distribution of performance, have been designed in compliance with the GIPS standards and have been implemented on a firm-wide basis. Verification does not provide assurance on the accuracy of any specific performance report. GIPS® is a registered trademark of CFA Institute. CFA Institute does not endorse or promote this organization, nor does it warrant the accuracy or quality of the content contained herein.

On August 31, 2018, FIS Group, Inc. ("FIS Group") acquired Piedmont Investment Advisors, Inc.'s ("PIA") predecessor, Piedmont Investment Advisors, LLC. Xponance®, Inc. ("Xponance®") is an independent, registered investment adviser and is the successor registrant under the Investment Advisers Act of 1940 (the "Advisers Act") to both FIS Group and its wholly-owned subsidiary, PIA. Pursuant to a corporate rebranding and consolidation strategy, Xponance® was established effective April 1, 2020, to leverage the long histories of its predecessor entities in providing customized investment management products to institutional clients. FIS Group (through its former subsidiaries, Fiduciary Investment Solutions, Inc. and FIS Funds Management, Inc.) managed assets since 1996 and PIA (through its former affiliate Piedmont Investment Advisors, LLC) began managing assets in 2000. The firm maintains a list of composite descriptions and limited pool fund(s) descriptions, which is available upon request.

**Equity Income – Large Cap Composite** contains fully discretionary equity income accounts and for comparison purposes is measured against the S&P 500 Index. The product typically has between 35 and 45 holdings and a current yield that is greater than the S&P 500. The Equity Income composite was created on April 30, 2021.

Results are based on fully discretionary accounts under management. Accounts that are no longer with the firm are included through the last full measurement period such accounts were managed in the composite's style. Past performance is not indicative of future results. The composite maintains a significant cash flow policy. Effective 9/30/2022, a significant cash flow has been defined as any client requested cash flow that would impede the firm's ability to implement the composite strategy. We will remove the assets from the account the day we raise cash or transfer the assets into the account after trading is complete; therefore, the assets will be moved or held in a temporary account and the member account will remain in the composite. Prior to 9/30/2022 the significant cash flow was defined as any client requested cash withdrawal where we must execute trades to generate the requested cash. We will remove the cash from the account the day we raise the cash; therefore, significant cash flows out of an account will be treated as a temporary account and the member account will remain in the composite.

The U.S. Dollar is the currency used to express performance. Returns are presented gross and net of management fees and include the reinvestment of all income. Net of fee performance was calculated using actual management fees. During the period September 30, 2012 to September 30, 2013, net of performance was calculated by reducing the gross of fees performance by the entire bundled fee of 1.50%, which is comprised of the custodial fee and transaction costs, plus Piedmont's management fee. Policies for valuing investments, calculating performance, and preparing GIPS reports are available upon request.

The management fee schedule for the composite is as follows: First \$50mm: 40 bps; Next \$50mm: 35 bps; Over \$100mm: 25 bps.

Fees are charged to clients on a quarterly basis. Fees are calculated as a percentage of assets under management and vary based upon the type of product and the total amount of assets under management. The percentage fee is expressed terms of basis points ("BPS") for our products. One hundred basis points equal 1%. All fees are negotiable.

The three-year annualized standard deviation measure is not presented because 36 monthly returns are not available.

Internal dispersion presented is an equal-weighted standard deviation of annual gross returns of those portfolios that were in the composite for the entire year. For those years when less than six portfolios were included in the composite for the full year, no dispersion measure is presented.

## Market Plus | Style: Large Cap Core Equity

### Annual Disclosure Presentation

Year End	Performance Results (%)			3-Yr Annualized Ex-Post Standard Deviation (%)		Number of Portfolios	Internal Dispersion (%)	Composite Assets (\$mm)	Total Firm Assets (\$mm)
	Composite Gross TWR	Composite Net TWR	Benchmark <sup>1</sup>	Composite Gross	Benchmark <sup>1</sup>				
2021	29.49	29.19	28.71	17.59	17.17	17	0.01	951	14,866
2020	14.32	14.07	18.40	18.83	18.53	14	0.01	1,000	12,493
2019	28.84	28.57	31.49	12.29	11.93	12	0.01	1,095	5,411
2018	-6.51	-6.69	-4.38	11.29	10.80	9	0.02	799	4,026
2017	25.64	25.41	21.83	10.14	9.92	6	0.01	733	6,817
2016	12.82	12.65	11.96	10.83	10.59	Five or fewer	N/A	543	6,249
2015	2.07	1.91	1.38	10.23	10.47	Five or fewer	N/A	439	5,577
2014	16.87	16.67	13.69	9.32	8.97	Five or fewer	N/A	430	2,542
2013	32.59	32.38	32.39	12.25	11.94	Five or fewer	N/A	378	2,731
2012	15.79	15.59	16.00	15.55	15.30	Five or fewer	N/A	340	3,425

Composite inception date: December 31, 2001.

<sup>1</sup> Benchmark: S&P 500

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A firm that claims compliance with the GIPS standards must establish policies and procedures for complying with all the applicable requirements of the GIPS standards. Verification provides assurance on whether the firm's policies and procedures related to composite and pooled fund maintenance, as well as the calculation, presentation, and distribution of performance, have been designed in compliance with the GIPS standards and have been implemented on a firm-wide basis. Verification does not provide assurance on the accuracy of any specific performance report. GIPS® is a registered trademark of CFA Institute. CFA Institute does not endorse or promote this organization, nor does it warrant the accuracy or quality of the content contained herein.

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Total firm assets presented through, and including, Calendar Year 2019 represent total firm assets for PIA, prior to April 1, 2020, this composite was managed by legacy firm PIA. Total firm assets presented post April 1, 2020 represent the total firm assets of Xponance®.

**Market Plus Composite** contains fully discretionary low tracking error large cap core equity accounts and for comparison purposes is measured against the S&P 500 Index. The product typically has 100-175 holdings and a predicted tracking error range of 1% - 2% vs. S&P 500. The Market Plus Composite was created December 31, 2001.

Results are based on fully discretionary accounts under management. Accounts that are no longer with the firm are included through the last full measurement period such accounts were managed in the composite's style. Past performance is not indicative of future results. The composite maintains a significant cash flow policy. Effective 9/30/2022, a significant cash flow has been defined as any client requested cash flow that would impede the firm's ability to implement the composite strategy. We will remove the assets from the account the day we raise cash or transfer the assets into the account after trading is complete; therefore, the assets will be moved or held in a temporary account and the member account will remain in the composite. Prior to 9/30/2022 the significant cash flow was defined as any client requested cash withdrawal where we must execute trades to generate the requested cash. We will remove the cash from the account the day we raise the cash; therefore, significant cash flows out of an account will be treated as a temporary account and the member account will remain in the composite.

The U.S. Dollar is the currency used to express performance. Returns are presented gross and net of management fees and include the reinvestment of all income. Net of fee performance was calculated using actual management fees. Prior to June 30, 2004, net of fee performance was calculated using a dollar-weighted average fee. Policies for valuing investments, calculating performance, and preparing GIPS reports are available upon request.

The management fee schedule is as follows: First \$50mm: 35 bps; Next \$50mm: 30 bps; Over \$100mm: 25bps

Fees are charged to clients on a quarterly basis. Fees are calculated as a percentage of assets under management and vary based upon the type of product and the total amount of assets under management. The percentage fee is expressed terms of basis points ("BPS") for our products. One hundred basis points equal 1%. All fees are negotiable.

The three-year annualized standard deviation measures the variability of the composite gross returns and the benchmark returns over the preceding 36-month period.

Internal dispersion presented is an equal-weighted standard deviation of annual gross returns of those portfolios that were in the composite for the entire year. For those years when less than six portfolios were included in the composite for the full year, no dispersion measure is presented.

## Optimized SMID Cap Core

### Annual Disclosure Presentation

Year End	Performance Results (%)			3-Yr Annualized Ex-Post Standard Deviation (%)			Composite Assets (\$mm)	Total Firm Assets (\$mm)
	Composite Gross TWR	Composite Net TWR	Benchmark <sup>1</sup>	Composite Gross	Benchmark <sup>1</sup>	Number of Portfolios		
2021	34.52	33.76	18.18	22.09	22.48	Five or fewer	0.80	14,866
2020	4.12	3.53	19.99	24.18	24.21	Five or fewer	0.60	12,493
2019	36.63	36.03	27.77	15.71	14.58	Five or fewer	0.57	5,411
2018	-7.99	-8.22	-10.00	14.84	14.10	Five or fewer	0.14	4,026
2017	23.51	23.01	16.81	12.05	12.13	Five or fewer	100	6,817
2016	17.46	17.04	17.59	13.07	13.67	Five or fewer	36	6,249
2015	-2.02	-2.33	-2.90	12.17	12.42	Five or fewer	0.1	5,577
2014	11.25	10.87	7.07	11.62	11.67	Five or fewer	0.1	2,542
2013	39.09	38.62	36.80	15.75	15.63	Five or fewer	0.2	2,731
2012	22.29	21.99	17.88	18.80	19.24	Five or fewer	0.2	3,425

Composite inception date: October 31, 2007.

<sup>1</sup> Benchmark: Russell 2500

Performance presented prior to December 15, 2010 occurred while the Portfolio Management Team was affiliated with a prior firm and the Portfolio Management Team members were the only individual(s) responsible for selecting the securities to buy and sell. Piedmont Investment Advisors maintains all of the books and records to support the historical performance.

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On August 31, 2018, FIS Group, Inc. ("FIS Group") acquired Piedmont Investment Advisors, Inc.'s ("PIA") predecessor, Piedmont Investment Advisors, LLC. Xponance®, Inc. ("Xponance®") is an independent, registered investment adviser and is the successor registrant under the Investment Advisers Act of 1940 (the "Advisers Act") to both FIS Group and its wholly-owned subsidiary, PIA. Pursuant to a corporate rebranding and consolidation strategy, Xponance® was established effective April 1, 2020, to leverage the long histories of its predecessor entities in providing customized investment management products to institutional clients. FIS Group (through its former subsidiaries, Fiduciary Investment Solutions, Inc. and FIS Funds Management, Inc.) managed assets since 1996 and PIA (through its former affiliate Piedmont Investment Advisors, LLC) began managing assets in 2000. The firm maintains a list of composite descriptions and limited pool fund(s) descriptions, which is available upon request.

Total firm assets presented through, and including, Calendar Year 2019 represent total firm assets for PIA, prior to April 1, 2020, this composite was managed by legacy firm PIA. Total firm assets presented post April 1, 2020 represent the total firm assets of Xponance®.

**Optimized SMID Cap Core Composite** contains fully discretionary SMID core equity accounts and for comparison purposes is measured against the Russell 2500 Index. The product typically has fewer than 100 holdings and a predicted tracking error target range of 5% - 8% vs. Russell 2500. The Optimized SMID Core Composite was created on December 15, 2010. The Optimized SMID Core Composite's inception date is 10/31/07. This composite was renamed on September 30, 2012 to better reflect the true strategy of the product. Formerly, the composite was named "Optimized Mid Cap Core vs. S&P Midcap Composite". This composite changed its benchmark on September 30, 2012 from the S&P Midcap to the Russell 2500 because the latter benchmark better represents the investable universe of the product.

Results are based on fully discretionary accounts under management. Accounts that are no longer with the firm are included through the last full measurement period such accounts were managed in the composite's style. Past performance is not indicative of future results. The composite maintains a significant cash flow policy. Effective 9/30/2022, a significant cash flow has been defined as any client requested cash flow that would impede the firm's ability to implement the composite strategy. We will remove the assets from the account the day we raise cash or transfer the assets into the account after trading is complete; therefore, the assets will be moved or held in a temporary account and the member account will remain in the composite. Prior to 9/30/2022 the significant cash flow was defined as any client requested cash withdrawal where we must execute trades to generate the requested cash. We will remove the cash from the account the day we raise the cash; therefore, significant cash flows out of an account will be treated as a temporary account and the member account will remain in the composite.

The U.S. Dollar is the currency used to express performance. Returns are presented gross and net of management fees and include the reinvestment of all income. Since August 1, 2018, net of fee performance results reflects a model annual management fee of 0.60%, applied monthly. Net returns are calculated by deducting the model management fee from the monthly gross composite return. Prior to August 1, 2018, net of fee performance results reflects the deduction of actual management fees. Policies for valuing investments, calculating performance, and preparing GIPS reports are available upon request.

The management fee schedule for the composite is as follows: First \$50mm: 60 bps; Next \$50mm: 50 bps; Over \$100mm: 40bps

Fees are charged to clients on a quarterly basis. Fees are calculated as a percentage of assets under management and vary based upon the type of product and the total amount of assets under management. The percentage fee is expressed terms of basis points ("BPS") for our products. One hundred basis points equal 1%. All fees are negotiable.

The three-year annualized standard deviation measures the variability of the composite gross returns and the benchmark returns over the preceding 36-month period.

Internal dispersion presented is an equal-weighted standard deviation of annual gross returns of those portfolios that were in the composite for the entire year. For those years when less than six portfolios were included in the composite for the full year, no dispersion measure is presented.



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# **NC Central** **UNIVERSITY**

**Board of Trustees**  
**Administration and Finance**  
**Capital Projects and Facilities Operations**  
**April 26, 2023**



# Alston Ave. Apts. Dining & Retail Project



The project comprised the Panera Bread Café with outdoor seating, a Provisions On Demand store with an ice cream service, as well as the flexible use '1810 Lounge'.

- ❖ The new Panera Bread Café and Provisions On Demand store opened on October 24, 2022.
- ❖ The new '1810 Lounge' is being fitted with suitable furniture for flexible use of the space for a variety of smaller events.

# P-3 Housing – Baynes Residence Hall Demolition



- ❖ Relocation of rooftop equipment was completed for T-Mobile / Sprint and is in process for the WNCU radio transceiver and the new Campus Police link to the City Police Department.
- ❖ The building has been vacated of State Surplus and stored materials and staff have coordinated with University Archives and Chief Brand Officer to record and preserve aspects of the 1968 building.
- ❖ Pending elevator repairs jurisdiction will transfer to the contractor by late April.
- ❖ The scope is for abatement, demolition, debris removal and new landscaping of the cleared lot.
- ❖ The actual heavy demolition work is now anticipated to occur from mid- June through mid-August with debris removal continuing through late September 2023.

# New Student Center Update



- ❖ Grab-N-Go - Completed and opened for business November 2022.
- ❖ Panda Express - Completed late February and opened for business March 30<sup>th</sup> 2023.
- ❖ Staff are working with Project Architect and CM@R to update and reissue the project closeout documents so as to assist with improved preventive maintenance planning for the overall building.

# New School of Business



## ❖ Current Status:

- ❖ The project is 87% completed and the previously revised completion date for September 15, 2022 was delayed again due to further critical material shortages. In January the CM@R advised a further 71 day delay with a revised forecast for Owner Move-In of June 24, 2023.
- ❖ Staff, Project Architect and SCO are continually reviewing the CM@R's schedule, supply challenges and their contractual responsibilities.

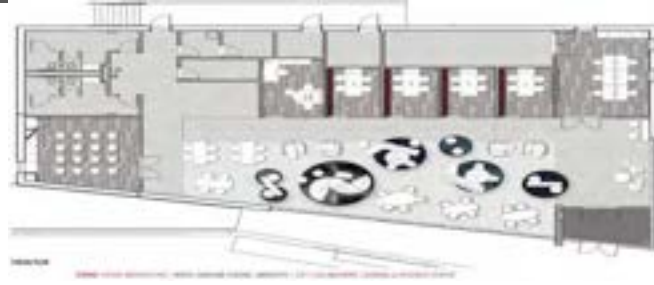
❖ Construction Start - April 12, 2021

❖ Construction Completion – Was April 25<sup>th</sup> now forecast for June 01<sup>st</sup> 2023.

❖ Additional AV scope and FF&E Installation – Was May 27<sup>th</sup> now forecast for August 07<sup>th</sup> 2023.

❖ Owner Move-In – Was June 23<sup>rd</sup> now forecast to August 15<sup>th</sup> 2023.

# 24/7 Collaborative Learning & Research Center Project.



- ❖ The project was bid on February 18<sup>th</sup> 2022 but exceeded the estimate and available budget.
- ❖ Following the Architects due diligence, negotiations with the confirmed low bidder failed to realise viable scope alternatives to reduce costs and staff advised leadership for review of the \$1.5M funding gap and were directed to increase the project budget.
- ❖ The increased budget was approved by the Board of Trustees and by the Board of Governors in January 2023.
- ❖ State Construction Office completed their compliance review and issued the contract award to the low bidder March 06<sup>th</sup> 2023.
- ❖ The contractor reported difficulties with securing Bonds and on March 28<sup>th</sup> notified their withdrawal of their bid.
- ❖ Staff have opened discussions with the next lowest bidder, but that bid is an additional \$470K, their initial response on value engineering is not favorable and the project will very likely have to be bid again.

# WNCU Renovation Project



## ❖ Current Status:

- ❖ BOG and BOT Authorization Increase Approved for additional (Title III) funding.
- ❖ Increase in authorization initiated transition from Systems Office oversight to Full State Construction Office oversight and contract award.
- ❖ Radio station staff relocated to swing space in preparation for demolition.
- ❖ Project Architect and University staff coordinating with State Construction Office for contract negotiations and execution.
- ❖ SCO issued the request to awards contract compliance requirements 3/30
- ❖ Anticipate SCO contract award by mid-April.

# New Capital Projects



- **Lee Biology Building Renovation | Total Budget: \$8,100,000.**
- FY 2021-22 Authorized Amount \$810,000 (budget allocated for design)
- FY 2022-23 Allocation Amount \$7,290,000 (budget allocated for construction and other costs)
- Final Selection by BOT September 2022: Davis Kane Architects Awarded
- SCO Executed Advanced Planning Contract February 2023
- Project Kickoff Meeting February 2023
- Advance planning underway

# New Capital Projects



- **Taylor Education Building Renovation | Total Budget: \$13,750,000.**
- FY 2021-22 Authorized Amount                   \$1,375,000 (budget allocated for design)
- FY 2022-23 Allocation Amount                 \$12,375,000 (budget allocated for construction and other costs)
- Final Selection by BOT                             September 2022: RND Architects Awarded
- Executed Advanced Planning Contract         February 2023
- Project Kickoff Meeting                         February 2023
- Advance planning underway