

# AGENDA

## REGULAR MEETING OF THE UTAH STATE UNIVERSITY BOARD OF TRUSTEES VIA ZOOM TELECONFERENCE (VIRTUAL ONLY)

<https://usu-edu.zoom.us/j/86847108357?pwd=MmhWaEVmanpMVEIRSTJ2YVlnQ1ZJUT09>

February 10, 2023 – 9:00 a.m.

### REGULAR MEETING

- 9:00 a.m. 1. Welcome and Introductory Items – Chair Kent Alder
- 9:05 a.m. 2. Closed Session
- Regular Meeting (*continued*)
- 9:40 a.m. 3. President's Report – President Noelle Cockett  
3.1 Legislative Updates – Vice President Devin Wisner, Executive Director Brian Steed
- 9:55 a.m. 4. Consent Agenda  
4.1 Approve:  
Minutes from Board of Trustees Meeting held January 6, 2023  
4.2 Approve:  
Recommendation for 2023 Honorary Degrees (resolution revision)  
4.3 Approve:  
Space Dynamics Laboratory Board of Directors Appointee - Elizabeth Maude Young  
4.4 Approve:  
Board of Trustees 2023-2024 Regular Meeting Schedule
- 10:00 a.m. 5. Action Agenda  
5.1 Review and accept:  
Athletic Department Agreed-upon Procedures Report for the Year Ended June 30, 2022 – Vice President Dave Cowley  
5.2 Approve:  
Proposed Ground Lease with Uintah School District for Uintah Basin Early Childhood Education Center – Vice President Dave Cowley
6. Information Agenda  
6.1 Report of Investments for September 2022  
6.2 President's Recent and Upcoming Events
- 10:15 a.m. ADJOURN

UTAH STATE UNIVERSITY BOARD OF TRUSTEES  
Utah State University, Logan, Utah  
January 6, 2023

Minutes of the Closed Executive Session of the Utah State University Board of Trustees  
Regular Meeting held via Zoom videoconferencing, commencing at 9:07 a.m.

MEMBERS PRESENT

Kent K. Alder (Chair)	Kacie Malouf
John Y. Ferry (Vice Chair)	Wayne L. Niederhauser
Clara Alder	David A. Petersen
Gina Gagon	Jacey Skinner
David Huntsman	Tessa White

UNIVERSITY REPRESENTATIVES PRESENT

Janalyn Brown	Secretary, Board of Trustees
Noelle E. Cockett	President
Mica A. McKinney	General Counsel and Vice President, Legal Affairs
Larry Smith	Provost
Robert Wagner	Executive Vice President

Chair Alder conducted the meeting. Personnel, property and/or legal issues were discussed.

Action: Vice Chair Ferry made a motion to adjourn the executive session. Trustee White seconded the motion; the voting was unanimous in the affirmative and the motion passed.

The closed executive session adjourned at 9:46 a.m.

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Kent K. Alder, Chair

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Janalyn Brown, Secretary  
(minutes taken by Janalyn Brown)

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Date Approved

UTAH STATE UNIVERSITY BOARD OF TRUSTEES  
Utah State University, Logan, Utah  
January 6, 2023

Minutes of the Regular Meeting of the Utah State University Board of Trustees Regular Meeting held via Zoom videoconferencing, commencing at 9:04 a.m.

MEMBERS PRESENT

Kent K. Alder (Chair)	Kacie Malouf
John Y. Ferry (Vice Chair)	Wayne L. Niederhauser
Clara Alder	David A. Petersen
Gina Gagon	Jacey Skinner
David Huntsman	Tessa White

UNIVERSITY REPRESENTATIVES PRESENT

Janet Anderson	Senior Vice Provost
Jodi Bailey	Chief Audit Executive
Lisa Berreau	Vice President, Research
Janalyn Brown	Secretary, Board of Trustees
Noelle E. Cockett	President
Dave Cowley	Vice President, Finance and Administrative Services
Rich Etchberger	Interim Vice President, Statewide Campuses
John Ferguson	President, USU Faculty Senate
Nancy Hanks	Executive Assistant to the President
Jane Irungu	Vice President, Diversity, Equity and Inclusion
Mica A. McKinney	General Counsel and Vice President, Legal Affairs
Eric Olsen	Interim Vice President, Student Affairs
Bill Plate	Vice President, University Marketing and Communications
Larry Smith	Provost
Brian Steed	Special Assistant to the President, Executive Director
Robert Wagner	Executive Vice President
Joe Ward	Dean, College of Human and Social Sciences
Ken White	Vice President, Extension
Matt White	Vice President, Advancement
Devin Wiser	Vice President, Government and External Relations

OTHER ATTENDEES PRESENT

Jessellie Anderson	Board Member, Utah Board of Higher Education
Julie Hartley	Associate Commissioner, Utah System of Higher Education
Scott Theurer	Board Member, Utah Board of Higher Education

1. BOARD OF TRUSTEES REGULAR MEETING

Chair Alder called the meeting to order. He welcomed and thanked those present on Zoom for their attendance. Chair Alder noted the 2023-2024 Trustee meeting calendar had been uploaded in OnBoard and invited board members to reach out with questions or conflicts.

2. CLOSED EXECUTIVE SESSION

3. COMMITTEE REPORTS

3.1 Audit Committee Chair Petersen shared the audit committee has been busy and acknowledged the hard work done by Jodi Bailey and team. Bailey presented the Annual External Audit Report for the fiscal year ending June 30, 2022. This report included audits of Utah State University and Edith Bowen Laboratory School (completed by state auditor) and Space Dynamics Laboratory and Utah Public Radio (completed by Jones Simpkins). Bailey explained Utah State University was found to have an immaterial deficiency regarding financial aid monies, which were returned to the State of Utah but not in a timely manner. USU Controller's Office has put controls in place, so this kind of delay does not happen again. Trustee Petersen and the committee accepted the report and recommended it be voted on in the action agenda. Bailey and Petersen will take the internal audit report to the Utah Board of Higher Education in March 2023.

3.2 Academic Approval Committee Chair Niederhauser began with a reminder of what a R411 is. A R411 requires academic programs be reviewed in detail at least every seven years. At Utah State University, the Office of the Provost is responsible for this review process. Approximately 60% of the programs are reviewed internally, by the institution itself. The other 40% of the academic programs are reviewed by external professional accreditation agencies in order to retain accreditation of each program. These reviews are thorough and can take up to one year to complete. A report is prepared, and this information is used by the department to make strategic decisions about current and future programs. The reports are presented to the Board of Trustees Academic Approval Committee for review and recommendation to the full Board of Trustees to approve. Once accepted and approved, the reports go to the Utah System of Higher Education for their review and approval. Niederhauser cited these reviews are on the consent agenda as well as two new R401 proposed programs in the College of Humanities and Social Sciences which will be voted on in the action agenda.

4. PRESIDENT'S REPORT

President Cockett stated it is difficult to decide what to share with the Board of Trustees because there are so many good things happening at Utah State University. Vice President of Diversity, Equity and Inclusion Jane Irungu recently presented for approval the DEI strategic plan to the President's Executive Committee. This plan is found at [www.usu.edu/dei/strategic-goals/roadmap](http://www.usu.edu/dei/strategic-goals/roadmap).

President Cockett also shared the Charles Koch Foundation 5<sup>th</sup> Anniversary Stewardship Report. It has been five years since Utah State University has received a \$25 million grant. USU created the Center of Growth and Opportunity with these funds which has helped to implement the several graduate and undergraduate research programs as well as interactive curriculum which has impacted and involved 3,500 students. This does not only impact the students in the Huntsman School of Business, it also effects the College of Natural Resources, College of Agriculture and Applied Sciences, and the College of Humanities and Social Sciences.

The Institute of Land, Water, and Air 2022 report has been delivered to Utah Governor Spencer Cox. This institute is gaining traction and Executive Director Brian Steed is

actively engaged with the state legislature primarily over water issues as well as the Great Salt Lake. This information is very timely.

The strategic plan “Aggie Action 2028” is in place and the team has reached out to the entire campus for strategies to move the plan forward. The deadline for input is January 20, 2023, at which point the strategic plan committee will evaluate the input. President Cockett ensured the group the plan will work for the new administration team as it defines who, what and how USU is successful. In the next six months, President Cockett will be looking for strategies she can fund or endorse over the short term. The plan is a living document and embodies what the institution values.

President Cockett explained the Board of Higher Education’s performance metrics and how Utah State was digging into them, specifically the high-yield category. The President and her team are watching them closely, moving forward with a deep commitment, and she is confident Utah State University will be successful.

5. Consent Agenda

5.1 Approve:

Minutes from Board of Trustees Meeting held December 2, 2022

5.2 Approve:

Individuals to be recommended for 2023 Honorary Degrees

5.3 Approve:

Master of Anticipatory Intelligence - Utah State University’s College of Humanities and Social Sciences

5.4 Approve:

Bachelor of Art and Bachelor of Science in Criminal Justice – Utah State University’s Departments of Sociology and Anthropology and Wildland Resources

5.5 Approve:

Program Reviews for the following:

- College of Agriculture and Applied Sciences’ Department of Animal, Dairy and Veterinary Science Program Review
- Emma Eccles Jones College of Education and Human Services’ Department of Communicative Disorders and Deaf Education Listening and Spoken Language Graduate Training Program Accreditation
- Emma Eccles Jones College of Education and Human Services’ Department of Communicative Disorders and Deaf Education Communication Sciences MS Degree New Program Review
- Emma Eccles Jones College of Education and Human

- Services' School of Teacher Education and Leadership  
Graduate Degrees Program Review
- College of Engineering's Department of Electrical and Computer Engineering Graduate Program Review
  - College of Engineering's Department of Biological Engineering Program Review
  - College of Engineering's Department of Civil and Environmental Engineering Program Review
  - College of Engineering's Department of Engineering Education Graduate Program Review
  - College of Engineering's Department of Mechanical and Aerospace Engineering Program Review
  - College of Humanities and Social Sciences' Department of Communication Studies and Philosophy Communications studies MS New Program Review
  - College of Humanities and Social Sciences' Department of World Languages and Cultures Portuguese Language BA New Program Review
  - College of Science's Department of Computer Science Program Review
  - S.J. & Jessie E. Quinney College of Natural Resources' Department of Wildland Resources Program Review

Action: Trustee Ferry moved to approve the items on the Consent Agenda. Trustee White seconded the motion. Voting was unanimous in the affirmative and the motion passed.

6. Action Agenda

6.1 Review and Accept:

External Audit Reports – Vice President Cowley stated the Board of Trustees Audit Committee has reviewed and recommended the external audit reports for approval process. Vice President Cowley clarified the immaterial finding or weakness was related to federal financial aid funds. The Controller's Office receives an estimate from the Financial Aid Office of how much is needed, which is then drawn from federal funds and distributed to students. The unused remainder should be returned within three days. Corrective action has been put in place by Bailey's team to ensure this does not happen in the future.

Action: Trustee Petersen moved to approve the External Audit Reports for year ending 2022. Trustee Malouf seconded the motion. Voting was unanimous in the affirmative and the motion passed.

Chair Alder thanked all for their participation and attendance.

Action: Chair Alder called for a motion to adjourn the regular meeting. Trustee Clara Alder moved to adjourn. Trustee White seconded the motion, and the meeting was adjourned at 10:22 a.m.

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Kent K. Alder, Chair

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Janalyn Brown, Secretary  
(minutes taken by Janalyn Brown)

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Date Approved

DRAFT

**Utah State University Board of Trustees**  
**Meeting Schedule**  
**2023-2024**

<b>Date of Trustees Meeting</b>	<b>Meeting Type</b>	<b>Date of Board of Higher Education Meeting</b>	<b>Date of Board of Higher Education Committee Meeting</b>
Friday, January 6, 2023	Regular Virtual Meeting (morning)	January 12-13, 2023 12th Tooele Technical College 13th University of Utah	
Friday, February 10, 2023	Regular Virtual Meeting (morning)		Friday, February 17, 2023 virtual
Friday, March 3, 2023	Regular Meeting (afternoon)	March 23-24, 2023 23rd Davis Technical College 24th Salt Lake Community College	
Friday, April 7, 2023	Virtual Meeting		Friday, April 14, 2023 virtual
Wednesday, May 3, 2023	Regular Meeting (afternoon)	<b>May 18, 2023</b> <b>Utah State University</b>	
<b><u>NO</u> June meeting</b>			Friday, June 16, 2023 virtual
<b><u>NO</u> July meeting</b>		July 13-14, 2023 13th Southwest Technical College 14th Southern Utah University	Friday, July 7, 2023 virtual
Friday, August 11, 2023	Dinner (Thursday, August 10) Regular Meeting (morning) and Workshop (afternoon) (all day)		Friday, August 18, 2023 virtual
<b><u>NO</u> September meeting</b>		September 14-15, 2023 14th Dixie Technical College 15th Utah Tech University	Wednesday, September 6, 2023 virtual
Friday, October 6, 2023	Regular Meeting (morning)		Friday, October 20, 2023 virtual
<b><u>NO</u> November meeting</b>		November 16-17, 2023 16th Tooele Technical College 17th University of Utah	Wednesday, November 8, 2023 virtual
Friday, December 1, 2023	Regular Meeting (morning)		Friday, December 15, 2023 virtual
Friday, January 5, 2024	Regular Meeting (morning)	January 11-12, 2024 11th Ogden-Weber Technical College 12th Weber State University	Wednesday, January 3, 2024 virtual
Friday, February 9, 2024	Regular Meeting (morning)		Friday, February 16, 2024 via Zoom
Friday, March 1, 2024	Regular Meeting (afternoon)	March 21-22, 2024 21st Mountainland Technical College 22nd Utah Valley University	Wednesday, March 13, 2024 virtual
Friday, April 12, 2024	Videoconference Meeting		Friday, April 12, 2024 virtual
Wednesday, May 1, 2024	Regular Meeting (afternoon)	May 16-17, 2024 USU Uintah Basin	Wednesday, May 8, 2024 virtual
<b><u>NO</u> June meeting</b>			Wednesday, June 19, 2024 virtual

approved: \_\_\_\_\_



ITEM FOR ACTION

Re: Utah State University Space Dynamics Laboratory

- Recommendation for re-appointment to Space Dynamics Laboratory Board of Directors

EXECUTIVE SUMMARY

Utah State University Space Dynamics Laboratory Board of Directors submits to the President of Utah State University and the Utah State University Board of Trustees recommendations to appoint individuals to the Space Dynamics Laboratory Board. These recommendations are consistent with Article IV of the Amended and Restated Articles of Incorporation, and Article III of the Amended Bylaws of the USU Space Dynamics Laboratory. This recommendation was made by a resolution of the majority of the USU Space Dynamics Lab Board after appropriate review and discussion.

RECOMMENDATION

- 1) The USU Space Dynamics Laboratory Board recommends the re-appointment of Ms. Elizabeth Maude Young as Director to the Utah State University Space Dynamics Laboratory Board of Directors for an additional three (3) year term beginning when her current term expires.

RESOLUTION  
UTAH STATE UNIVERSITY  
BOARD OF TRUSTEES

*WHEREAS*, the term of Ms. Elizabeth Maude Young as Director for the Utah State University Space Dynamics Laboratory expires in January, 2023; and

*WHEREAS*, Ms. Young's service as Director has been very beneficial to the Laboratory; and

*WHEREAS*, the Laboratory recommends it would be beneficial for her service as Director to continue;

*NOW, THEREFORE, BE IT RESOLVED*, that the President of Utah State University and the Utah State University Board of Trustees hereby approve Ms. Elizabeth Maude Young's re-appointment to the Utah State University Space Dynamics Laboratory Board of Directors for a three (3) year term.

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RESOLUTION APPROVED BY THE USU BOARD OF TRUSTEES:

\_\_\_\_\_  
Date



## Liz Young, RDML USN (ret)

Liz Young completed her government career as the Director, Systems Engineering Directorate (D/SED), National Reconnaissance Office (NRO). Following a successful career in the United States Navy, from which she retired as a Rear Admiral in September 2011. She returned to the NRO in October 2011 to accept a second appointment as the D/SED and completed that appointment in June 2012.

Originally from New Mexico, she graduated in 1984 from the United States Naval Academy with a BS degree in Chemistry. Her initial tour was at the Naval Space Surveillance Systems Command, Dahlgren, VA. In 1987 she attended the Naval Postgraduate School in Monterey, California where she graduated in 1990 with an MS degree in Physics. After graduation, she reported to the Naval Research Laboratory in Washington, D.C. Her team developed biological warfare sensors which were deployed to the fighting forces during the first Gulf War and serve as the basis of many of today's detectors. In 1992 she reported as the Officer in Charge, Naval Space Command Detachment at the Defense Support System Ground Station at Buckley Air National Guard Base in Aurora, CO. In 1994 she reported to the Aerospace Data Facility at Buckley Air National Guard Base in Aurora. From 1997 to 1999 she served as the Assistant Program Manager for Systems & Engineering (Class Desk) on the Naval Tactical Unmanned Air Vehicle Program at the Naval Air Systems Command in Patuxent River, MD. In 1999 she reported to the NRO where she served as the Deputy Chief Systems Engineer of the Future Imagery Architecture Program in the Imagery Intelligence (IMINT) Directorate. In 2001 she was reassigned as the Deputy Program Manager and Chief Systems Engineer of the Advanced Concepts Staff in the IMINT Directorate. In 2005 she was appointed Program Manager, Low Earth Orbit System Program Office in SIGINT. In 2008 she was selected for and promoted to Rear Admiral and was appointed Director, Systems Engineering Directorate of the NRO and the Navy's Program Executive Officer (PEO) for Space.

Her military decorations include: Defense Superior Service Medal, Legion of Merit, Defense Meritorious Service Medal with Oak Leaf Cluster, Meritorious Service Medal, Joint Commendation Medal with Oak Leaf Cluster, Naval and Marine Corps Commendation Medal, Naval Achievement Medal. Her NRO awards include: Director's Circle, two awards of the NRO Gold Medal for Distinguished Service, NRO Silver Medal for Superior Performance, IMINT Employee of the Year 2004, and NRO Employee of the Year 2005. She is also the recipient of the National Geospatial-Intelligence Agency Medallion, and the Defense Intelligence Agency Director's Award.

Since retiring from Government Service, RDML Young has worked as a consultant for 377Omega and the Aerospace Corporation. She currently serves as a member of the Space Dynamics Laboratory (SDL) Guidance Council.

10 February 2023

**ITEM FOR ACTION**

**RE:** Honorary Degrees for 2023

**EXECUTIVE SUMMARY**

The Honorary Degrees and Awards Screening Committee has completed its work and recommends to the Board of Trustees names of individuals to receive Honorary Degrees for 2023. When the individuals are approved, the administration will contact them for availability and acceptance.

**RECOMMENDATION**

The Honorary Degrees and Awards Screening Committee recommends approval by the board of Trustees the names of individuals to receive 2023 Honorary Degrees.

**RESOLUTION  
UTAH STATE UNIVERSITY  
BOARD OF TRUSTEES**

WHEREAS, The Honorary Degrees and Awards Screening Committee recommends to the Board of Trustees names of individuals to receive 2023 Honorary Degrees; and

WHEREAS, The administration will need to contact the selected individuals to determine availability and acceptance before names are made public;

NOW, THEREFORE, BE IT RESOLVED, That the USU board of Trustees hereby approves the names and authorizes the administration to contact these individuals.

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RESOLUTION APPROVED BY THE USU BOARD OF TRUSTEES:

\_\_\_\_\_  
Date

10 February 2023

**ITEM FOR ACTION**

RE: Review and Acceptance of the Athletic Department Agreed-Upon Procedures Report for the Year Ended 30 June 2022

The external audit report for the Athletic Department is submitted to the Board of Trustees for consideration. The audit report has received the appropriate administrative review.

**EXECUTIVE SUMMARY**

The State of Utah Auditor's Office prepared the Athletic Department Agreed-Upon Procedures Report for the Year Ended 30 June 2022.

The audit report is scheduled for review by the Board of Trustees Audit, Risk, and Compliance Committee prior to the Board of Trustees meeting on February 10, 2023.

**RECOMMENDATION**

The President, Vice President for Finance and Administrative Services, and the Audit, Risk, and Compliance Committee that the Board of Trustees accepts the Athletic Department Agreed-Upon Procedures Report for the Year Ended 30 June 2022.

**RESOLUTION  
UTAH STATE UNIVERSITY  
BOARD OF TRUSTEES**

WHEREAS, The State of Utah Auditor's Office prepared the Athletic Department Agreed-Upon Procedures Report for the Year Ended 30 June 2022; and

WHEREAS, The audit report is scheduled for review by the Board of Trustees Audit, Risk, and Compliance Committee prior to the Board of Trustees meeting on February 10, 2023; and

WHEREAS, The following individuals are members of the Utah State University Board of Trustees Audit, Risk, and Compliance Committee: David A. Petersen, Chair; Kacie Malouf; Wayne L. Niederhauser; and Tessa White; and

WHEREAS, The President, Vice President for Finance and Administrative Services, and the Audit, Risk, and Compliance Committee recommend the Board of Trustees accept the external audit report:

NOW, THEREFORE, BE IT RESOLVED, That the Utah State University Board of Trustees accepts the Athletic Department Agreed-Upon Procedures Report for the Year Ended 30 June 2022.

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RESOLUTION APPROVED BY THE USU BOARD OF TRUSTEES

\_\_\_\_\_  
Date

Members of the Audit Committee:

David A. Petersen, Chair

Kacie Malouf

Wayne L. Niederhauser

Tessa White

**ITEM FOR ACTION**

**RE:** Proposed Ground Lease with Uintah School District for Uintah Basin Early Childhood Education Center

The proposed ground lease is submitted to the Board of Trustees for consideration. The proposed action received appropriate administrative review and approval.

**EXECUTIVE SUMMARY**

Utah State University desires approval to enter a long-term ground lease of 8 acres to Uintah School District for the development of the Uintah Basin Early Childhood Education Center (Center) at the USU Vernal Campus located in Vernal, Utah as shown in the attached Exhibit A.

The new Center will provide 1,200 square feet of USU faculty office space. The Uintah School District will install USU signage in multiple exterior and interior Center locations, and a walking path and associated landscaping that will connect the Center to the Bingham Entrepreneurship and Energy Research Center.

All construction, development, and O&M costs associated with the Center will be paid by Uintah School District. Ownership of the Center facilities and improvements will revert to USU at the end of the ground lease. Prior to entering into the ground lease agreement, the Attorney General's Office will approve the contract documents as to form and legal authority, per Section 5.6 of Utah System of Higher Education Policy R712, Nontraditional Arrangements for Development of Facilities on Campuses.

The Center will be managed by Uintah School District and will be an approximately 35,000 square foot building including 12 preschool classrooms, a sensory room, a makerspace room, an indoor playground, an adult learning center with a classroom, a faculty room, related services rooms, and administrative offices, and USU faculty office space. The site will also include a parking lot, bus loop, student drop off loop, a traditional outdoor playground, and an outdoor exploratory nature park.

The Center will be mutually beneficial to students within the greater Uintah Basin community and to the USU Vernal community by providing a shared environment to collaborate, perform research, and expand educational opportunities for both communities.

The proposed Center is consistent and appropriate for the image and environment on this piece of University property. In addition, the ground lease agreement will be written to protect the interests of the University including institutional right to control facility appearance, parking rights, review and approval of external graphics and signage, and access to utility systems and roads.



## **RECOMMENDATION**

The President and Vice President for Finance and Administrative Services recommend that the Board of Trustees approves the proposed ground lease with Uintah School District for the Uintah Basin Early Childhood Education Center.

**RESOLUTION  
UTAH STATE UNIVERSITY  
BOARD OF TRUSTEES**

WHEREAS, Utah State University desires approval to enter a long-term ground lease of 8 acres to Uintah School District for the development of the Uintah Basin Early Childhood Education Center (Center) at the USU Vernal Campus located in Vernal, Utah as shown in the attached Exhibit A; and

WHEREAS, The new Center will provide 1,200 square feet of USU faculty office space; and

WHEREAS, The Uintah School District will install USU signage in multiple exterior and interior Center locations, and a walking path and associated landscaping that will connect the Center to the Bingham Entrepreneurship and Energy Research Center; and

WHEREAS, All construction, development, and O&M costs associated with the Center will be paid by Uintah School District; and

WHEREAS, Ownership of the Center facilities and improvements will revert to USU at the end of the ground lease; and

WHEREAS, Prior to entering into the ground lease agreement, the Attorney General's Office will approve the contract documents as to form and legal authority, per Section 5.6 of Utah System of Higher Education Policy R712, Nontraditional Arrangements for Development of Facilities on Campuses; and

WHEREAS, The Center will be managed by Uintah School District and will be an approximately 35,000 square foot building including 12 preschool classrooms, a sensory room, a makerspace room, an indoor playground, an adult learning center with a classroom, a faculty room, related services rooms, and administrative offices, and USU faculty office space; and

WHEREAS, The site will also include a parking lot, bus loop, student drop off loop, a traditional outdoor playground, and an outdoor exploratory nature park; and

WHEREAS, The Center will be mutually beneficial to students within the greater Uintah Basin community and to the USU Vernal community by providing a shared environment to collaborate, perform research, and expand educational opportunities for both communities; and

WHEREAS, The proposed Center is consistent and appropriate for the image and environment on this piece of University property; and

WHEREAS, The ground lease agreement will be written to protect the interests of the University including institutional right to control facility appearance, parking rights, review and approval of external graphics and signage, and access to utility systems and roads; and

WHEREAS, The President and Vice President for Finance and Administrative Services have reviewed the Proposed Ground Lease with Uintah School District for the Uintah Basin Early Childhood Education Center and recommends approval by the USU Board of Trustees; and

WHEREAS, The USU Board of Trustees has reviewed and given due consideration to the Proposed Ground Lease with Uintah School District for the Uintah Basin Early Childhood Education Center:

NOW, THEREFORE, BE IT RESOLVED, That the USU Board of Trustees hereby approves the Proposed Ground Lease with Uintah School District for the Uintah Basin Early Childhood Education Center.

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RESOLUTION APPROVED BY THE BOARD OF TRUSTEES:

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Date

EXHIBIT A



**ITEM FOR ACTION**

**RE: Report of Investments for September 2022**

The Report of Investments for September 2022 is submitted to the Board of Trustees for consideration. It has received the appropriate administrative review and approval.

**EXECUTIVE SUMMARY**

This set of investment reports presents investment activity for September 2022 and comparative year-to-date totals for FY 2022-2023 and FY 2021-2022; investment portfolios at 30 September 2022; and Summary of Total Investment Returns for the quarter ended 30 September 2022 and year-to date 01 July 2022 to 30 September 2022.

**CASH MANAGEMENT INVESTMENT POOL**

The average daily fair value invested during September 2022 was \$579,663,923, up \$26,050,298 over August 2022. Total investment loss was \$9,692,661, down \$2,230,195 from August 2022, reflecting the increase in the amount available for investing and a decrease in total investment return. The annualized total investment return was -20.07%, down 3.89% from August 2022.

Year-to-date numbers show that the average daily fair value invested for FY 2022-2023 was \$555,448,763, up \$97,070,785 (21.18%) over FY 2021-2022. Total interest income for FY 2022-2023 amounted to \$2,922,037, up \$1,319,639 (82.35%) over FY 2021-2022, reflecting an increase in the amount available for investing and a decrease in interest rates.

The total amount invested at 30 September 2022 was \$536,580,139, up \$40,132,553 (8.08%) over 30 September 2021. Unrealized losses at 30 September 2022 were \$48,231,913.

**ENDOWMENT POOL**

The average daily fair value invested during September 2022 was \$250,833,535, down \$8,107,592 from August 2022. Interest and dividend income of \$474,526 plus net realized gains of \$204,985 totaled \$679,511 in realized income for the month.

Year-to-date numbers show that the average daily fair value invested for FY 2022-2023 was \$255,690,251, up \$491,907 (0.19%) over FY 2021-2022. Total realized income for FY 2022-2023 was \$986,138, down \$1,147,456 (53.78%) from FY 2021-2022. This decrease resulted from \$153,983 more in interest and dividends and \$1,301,439 less in net realized gains during FY 2022-2023.

The total amount invested at 30 September 2022 was \$244,807,986, down \$11,693,002 (4.56%) from 30 September 2021. Unrealized gains at 30 September 2022 were \$26,595,065.

## OTHER INVESTMENTS

The average daily fair value invested during September 2022 was \$257,175,142, down \$7,176,552 from August 2022. Interest and dividend income of \$724,639 plus net realized gains of \$102,935 totaled \$827,574 in realized income for the month.

Year-to-date numbers show that the average daily fair value invested for FY 2022-2023 was \$261,547,672, up \$606,879 (0.23%) over FY 2021-2022. Total realized income for FY 2022-2023 was \$2,258,522, up \$1,333,041 (144.04%) over FY 2021-2022. This increase resulted from \$1,262,173 more in interest and dividend income and \$70,868 more in net realized gains during FY 2022-2023.

The total amount invested at 30 September 2022 was \$251,136,127, down \$8,401,614 (3.24%) from 30 September 2021. Unrealized gains at 30 September 2022 were \$3,634,761.

## ENDOWMENT TRUSTS

The average daily fair value invested during September 2022 was \$5,966,848, down \$434,881 from August 2022. Interest and dividend income of \$26,289 minus net realized losses of \$683 totaled \$25,606 in realized gains for the month.

Year-to-date numbers show that the average daily fair value invested for FY 2022-2023 was \$6,242,373, down \$321,436 (4.90%) from FY 2021-2022. Total realized loss for FY 2022-2023 was \$17,204, down \$341,543 (105.30%) from FY 2021-2022. This decrease resulted from \$4,887 less in interest and dividend income and \$341,543 more in net realized losses during FY 2022-2023.

The total amount invested at 30 September 2022 was \$5,672,651, down \$807,254 (12.46%) from 30 September 2021. Unrealized losses at 30 September 2022 were \$858,828.

## PLANT FUND TRUSTS

The average daily fair value invested during September 2022 was \$36,080,966, down \$2,340,124 from August 2022. Interest income totaled \$71,869 in realized income for the month.

Year-to-date numbers show that the average daily fair value invested for FY 2022-2023 was \$36,109,014, down \$25,295,414 (41.19%) from FY 2021-2022. Total realized income for FY 2022-2023 was \$187,684, up \$135,568 (260.13%) over FY 2021-2022. This increase reflects the decreased amount available for investing and an increase in the rate of return.

The total amount invested at 30 September 2022 was \$36,992,439, down \$21,170,464 (36.40%) from 30 September 2021. There were no unrealized gains or losses at 30 September 2022.

## SUMMARY OF INVESTMENT TRANSACTIONS

The University's average daily fair value invested for the month of September was \$1,016,216,213. Purchases totaled \$54,682,454 and sales totaled \$37,248,496. From this activity the University realized net gains of \$307,237 and earnings of \$2,187,279.

## SUMMARY OF INVESTMENT RETURNS

The Endowment Pool composite benchmark is established based on the asset allocation of the Endowment Pool. At 30 September 2022 the Endowment Pool asset allocation was 3.69% cash, 22.39% fixed income, 73.92% equities. The benchmarks used include the Barclay's Capital U.S. Aggregate Bond Index, MSCI ACWIXUS, and the Russell 3000 index. The composite benchmark for the Endowment Pool at 30 September 2022 was -9.29%.

The Endowment Pool trailing 12-month rate of return was -7.07% at 30 September 2022. The Endowment Pool outperformed its benchmark by 222 bp year-to-date at 30 September 2022.

The Cash Management Investment Pool trailing 12-month rate of return was -6.60% at 30 September 2022. The benchmark for the Cash Management Investment Pool is the Utah Public Treasurers' Investment Fund (PTIF). The PTIF fiscal year-to-date annualized rate of return was 0.98% at 30 September 2022. The Cash Management Investment Pool underperformed its benchmark by 758 bp year-to-date at 30 September 2022.

## ENDOWMENT FUNDS

The fair value of invested endowment funds at 30 September 2022 was \$502.8 million, down \$18.3 million (3.51%) from 30 June 2022. This decrease includes the change in fair value and new gifts received through 30 September 2022.

Year-to-date, the endowment funds have decreased \$18.3 million (3.51%) from 30 June 2022.

Endowment funds are currently invested 47.37% in the Endowment Pool, 22.53% in the Cash Management Investment Pool, 1.13% in the various Endowment Trusts and 28.97% in Other Investments.

## RECOMMENDATION

The President and Vice President for Finance and Administrative Services recommend that the Board of Trustees approve the Report of Investments for September 2022.

**RESOLUTION  
UTAH STATE UNIVERSITY  
BOARD OF TRUSTEES**

WHEREAS, The attached Report of Investments containing authorized transactions, documentation, and supporting papers has been filed for review by the Board of Trustees pertaining to the investment activities; and

WHEREAS, The investment transactions listed on the attached Report of Investments have been approved by the USU Controller's Office; and

WHEREAS, The investment activities listed on the attached Report of Investments are in accordance with the Utah State Money Management Act, the rules of the Utah State Money Management Council, the Utah State Uniform Prudent Management of Institutional Funds Act, and the laws and rules of Utah State University and the State of Utah; and

WHEREAS, The Chief Financial Officer for Utah State University, David T. Cowley, Vice President for Finance and Administrative Services, has certified to the best of his knowledge and belief all investment transactions listed on the attached Report of Investments were made in accordance with the guidelines, rules, and laws; and

WHEREAS, Vice President Cowley requests approval of the attached Report of Investments for the period 1 September 2022 to 30 September 2022 and comparative year-to-date totals for the periods 1 July 2022 to 30 September 2022 and 1 July 2021 to 30 September 2021; and

WHEREAS, The President of Utah State University has reviewed the attached report and recommends its approval by the Utah State University Board of Trustees; and

WHEREAS, The USU Board of Trustees has reviewed and given due consideration, review, and authorization of the investment transactions listed on the attached Report of Investments for the period 1 September 2022 to 30 September 2022 and comparative year-to-date totals for the periods 1 July 2022 to 30 September 2022 and 1 July 2021 to 30 September 2021;

NOW, THEREFORE, BE IT RESOLVED, That the USU Board of Trustees hereby approves the attached Report of Investments as presented and ratifies the transactions listed on said Report of Investments for September 2022.

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RESOLUTION APPROVED BY THE USU BOARD OF TRUSTEES:

Date



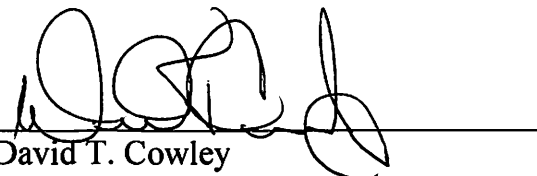


UTAH STATE UNIVERSITY  
REPORT OF INVESTMENTS  
SEPTEMBER 2022

The following schedules (A through G) provide a report of the University's Investments. To the best of my knowledge, Utah State University is in compliance with the Utah State Money Management Act and the rules of the Utah State Money Management Council and the Utah State Uniform Prudent Management of Institutional Funds Act.

  
Danford R. Christensen  
Controller

1/26/23  
Date

  
David T. Cowley  
Vice President  
for Finance and Administrative Services

1/27/23  
Date

UTAH STATE UNIVERSITY  
CASH MANAGEMENT INVESTMENT POOL  
SUMMARY REPORT OF INVESTMENTS AND INVESTMENT INCOME

Schedule A-1

	Beginning Fair Value	Purchases	Sales Proceeds	Change in Fair Value	Ending Fair Value	Average Daily Fair Value	Total Interest Income	Less Service Charges	Net Interest Income
Jul 2022	\$492,148,729	\$36,806,802	\$8,909,142	\$3,634,390	\$523,680,779	\$533,068,740	\$835,245	\$11,139	\$824,106
Aug 2022	523,680,779	22,871,803	8,930,748	(8,443,709)	529,178,125	553,613,625	981,243	(15)	981,258
Sep 2022	529,178,125	41,105,549	22,905,325	(10,798,210)	536,580,139	579,663,923	1,105,549	(3,085)	1,108,634
Oct 2022									
Nov 2022									
Dec 2022									
Jan 2023									
Feb 2023									
Mar 2023									
Apr 2023									
May 2023									
Jun 2023									

Comparative Totals:

Year-to-date									
FY 2022-23	\$492,148,729	\$100,784,154	\$40,745,215	(\$15,607,529)	\$536,580,139	\$555,448,763	\$2,922,037	\$8,039	\$2,913,998
FY 2021-22	418,202,496	132,217,854	52,003,778	(1,968,986)	496,447,586	458,377,978	1,602,398	9,596	1,592,802
Amt Change					40,132,553	97,070,785	1,319,639	(1,557)	1,321,196
% Change					8.08%	21.18%	82.35%	-16.23%	82.95%

Note: The Cash Management Investment Pool includes cash of all funds over estimated daily operating requirements.

UTAH STATE UNIVERSITY  
CASH MANAGEMENT INVESTMENT POOL PORTFOLIO  
30 September 2022

Schedule A-1-A  
Page 1 of 4

Description	Coupon Rate	Date Acquired	Maturity Date	Cost	Fair Value	Unrealized Gain/(Loss)
<b>Money Market</b>						
Bank of Utah - Public Treasurer Acct	1.9500%			\$26,100,000	\$26,100,000	\$0
Cache Valley Bank	1.6925%			34,100,000	34,100,000	0
				<u>60,200,000</u>	<u>60,200,000</u>	<u>0</u>
<b>Public Treasurers' Investment Fund</b>						
Utah Public Treasurers' Investment Fund	2.4450%			19,100,000	19,100,000	0
				<u>19,100,000</u>	<u>19,100,000</u>	<u>0</u>
<b>Commercial Paper and Corporate Notes</b>						
<b>Fixed Rate</b>						
Goldman Sachs	4.000%	07/29/22	08/29/23	7,000,000	6,923,332	(76,668)
Credit Suisse	3.950%	07/18/22	10/18/23	10,000,000	9,907,620	(92,380)
Toronto Dominion Bank	4.050%	08/15/22	11/15/23	10,000,000	9,885,354	(114,646)
Royal Bank of Canada	4.000%	08/30/22	11/30/23	8,000,000	7,925,444	(74,556)
JP Morgan	4.000%	09/14/22	12/14/23	5,000,000	4,971,205	(28,795)
Royal Bank of Canada	4.050%	09/14/22	12/14/23	7,000,000	6,942,740	(57,260)
JP Morgan	4.250%	09/19/22	12/19/23	7,000,000	6,969,735	(30,265)
Bank of Nova Scotia	4.400%	09/30/22	12/30/23	7,000,000	6,993,723	(6,277)
<b>Floater Rate</b>						
Southern Cal Edison	2.9390%	02/02/22	12/02/22	10,000,000	9,991,882	(8,118)
Westpac Banking	2.8450%	03/20/20	01/13/23	904,169	999,392	95,223
Goldman Sachs	3.7080%	03/16/20	02/23/23	14,996,837	14,993,782	(3,055)
Citigroup	3.3630%	02/27/20	02/27/23	7,000,000	6,979,689	(20,311)
Atmos Energy Corp	3.5740%	01/11/22	03/09/23	10,260,000	10,243,317	(16,683)
Truist Bank	3.2520%	03/10/20	03/09/23	7,000,000	6,998,239	(1,761)
Barclays	9.0600%	09/01/20	03/16/23	3,185,000	3,248,690	63,690
Banco Santander	3.5430%	10/14/20	04/12/23	5,000,000	5,002,295	2,295
Southern Calif Gas Co	3.6200%	01/11/22	09/14/23	9,354,000	9,321,368	(32,632)
Standard Chartered	3.4560%	10/14/20	10/14/23	5,000,000	4,999,090	(910)
Athene Global	3.1210%	07/29/21	01/08/24	2,952,000	2,924,312	(27,688)
Athene Global	3.1210%	02/17/22	01/08/24	12,265,000	12,149,962	(115,038)

UTAH STATE UNIVERSITY  
CASH MANAGEMENT INVESTMENT POOL PORTFOLIO  
30 September 2022

Schedule A-1-A  
Page 2 of 4

Description	Coupon Rate	Date	Maturity Date	Cost	Fair Value	Unrealized Gain/(Loss)
Floater Rate (continued)						
Comcast	3.1420%	02/07/22	04/15/24	\$7,000,000	\$6,984,869	(\$15,131)
Morgan Stanley	4.0830%	02/11/22	05/08/24	9,300,000	9,306,775	6,775
Citigroup	4.0420%	11/05/21	05/17/24	5,000,000	5,000,767	767
Citigroup	4.1050%	11/24/21	06/01/24	5,187,000	5,191,709	4,709
GA Global Funding Trust	3.0450%	07/14/22	09/13/24	5,833,974	5,827,380	(6,594)
Athene Global	2.8680%	08/19/22	01/07/25	3,890,560	3,872,591	(17,969)
JP Morgan	3.2780%	02/10/22	01/10/25	5,000,000	4,984,351	(15,649)
BPCE	2.7560%	01/14/22	01/14/25	5,000,000	4,931,369	(68,631)
Bank of America	3.0820%	02/08/22	02/04/25	7,000,000	6,879,542	(120,458)
GA Global Funding Trust	3.5270%	07/14/22	04/11/25	6,216,606	6,168,113	(48,493)
Huntington National Bank	3.5880%	07/18/22	05/16/25	6,920,977	6,977,955	56,978
Barclays Bank	4.2500%	09/02/22	09/02/25	7,000,000	6,937,680	(62,320)
Barclays Bank	4.5000%	09/15/22	09/15/25	7,000,000	6,976,727	(23,273)
				<u>229,266,123</u>	<u>228,410,999</u>	<u>(855,124)</u>
Obligations of U. S. Government						
Federal Home Loan Bank FHLB	1.2500%	02/25/22	02/28/25	5,000,000	4,716,981	(283,019)
Federal Home Loan Bank FHLB	1.3750%	01/26/22	12/26/25	4,975,000	4,526,179	(448,821)
Federal Home Loan Bank FHLB	1.6000%	01/27/22	01/27/26	5,000,000	4,577,179	(422,821)
Federal Farm Credit Bank FCCB	1.3900%	12/22/21	06/22/26	7,000,000	6,268,048	(731,952)
Federal Home Loan Bank FHLB	1.2500%	02/18/22	02/18/27	10,000,000	9,085,313	(914,687)
Federal Home Loan Bank FHLB	2.0500%	02/25/22	02/25/27	7,000,000	6,315,978	(684,022)
Federal Farm Credit Bank FCCB	1.2500%	07/06/21	07/06/27	7,000,000	6,063,425	(936,575)
Federal Farm Credit Bank FCCB	1.8700%	01/26/22	07/26/27	5,000,000	4,448,633	(551,367)
Federal Farm Credit Bank FCCB	1.3300%	09/01/21	09/01/28	10,000,000	8,426,137	(1,573,863)
Federal Farm Credit Bank FCCB	2.0000%	01/24/22	01/24/29	7,000,000	6,066,770	(933,230)
Federal Farm Credit Bank FCCB	1.0400%	01/25/21	01/25/29	10,000,000	8,179,975	(1,820,025)
Federal Farm Credit Bank FCCB	1.2900%	09/09/21	02/26/29	9,980,000	8,288,877	(1,691,123)
Federal Farm Credit Bank FCCB	1.3700%	09/20/21	03/20/29	10,000,000	8,322,793	(1,677,207)
Federal Farm Credit Bank FCCB	1.4000%	07/27/21	04/26/29	5,000,000	4,117,370	(882,630)

UTAH STATE UNIVERSITY  
CASH MANAGEMENT INVESTMENT POOL PORTFOLIO  
30 September 2022

Schedule A-1-A  
Page 3 of 4

Description	Coupon Rate	Date Acquired	Maturity Date	Cost	Fair Value	Unrealized Gain/(Loss)
Obligations of U. S. Government (continued)						
Federal Home Loan Bank FHLB	2.0000%	01/27/22	07/27/29	\$4,991,250	\$4,273,658	(\$717,592)
Federal Farm Credit Bank FCCB	1.2300%	09/10/20	09/10/29	10,000,000	8,054,736	(1,945,264)
Federal Farm Credit Bank FCCB	1.4700%	09/17/21	12/17/29	10,000,000	8,198,584	(1,801,416)
Federal Farm Credit Bank FCCB	1.8300%	10/26/21	04/25/30	6,986,000	5,830,315	(1,155,685)
Federal Farm Credit Bank FCCB	1.2500%	09/03/20	06/03/30	10,000,000	7,958,024	(2,041,976)
Federal Home Loan Mortgage FHLMC	1.2500%	09/10/20	06/10/30	4,500,000	3,574,876	(925,124)
Federal Farm Credit Bank FCCB	1.5500%	08/10/21	07/26/30	9,995,000	8,108,239	(1,886,761)
Federal Farm Credit Bank FCCB	1.2300%	01/22/21	07/29/30	10,562,000	8,352,546	(2,209,454)
Farmer Mac FAMCA	1.2700%	08/19/20	08/19/30	6,500,000	5,144,249	(1,355,751)
Federal Home Loan Bank FHLB	1.2200%	08/26/20	08/26/30	8,000,000	6,253,827	(1,746,173)
Federal Farm Credit Bank FCCB	1.2400%	09/03/20	09/03/30	7,000,000	5,473,558	(1,526,442)
Farmer Mac FAMCA	1.3500%	09/09/20	09/09/30	10,000,000	7,955,965	(2,044,035)
Federal Home Loan Bank FHLB	2.1800%	01/25/22	09/25/30	5,000,000	4,212,896	(787,104)
Farmer Mac FAMCA	1.2900%	01/15/21	01/15/31	10,265,767	8,055,938	(2,209,829)
Federal Home Loan Bank FHLB	0.7500%	01/27/21	01/27/31	9,980,000	7,859,968	(2,120,032)
Federal Home Loan Bank FHLB	1.4000%	02/04/21	02/04/31	6,900,000	5,424,440	(1,475,560)
Federal Home Loan Bank FHLB	0.7500%	02/18/21	02/18/31	9,995,000	8,067,118	(1,927,882)
Federal Farm Credit Bank FCCB	1.7000%	08/25/21	04/28/31	4,290,854	3,450,236	(840,618)
Federal Farm Credit Bank FCCB	1.8500%	08/18/21	08/18/31	10,000,000	8,071,924	(1,928,076)
Federal Farm Credit Bank FCCB	1.7300%	01/13/22	09/22/31	10,122,763	8,271,796	(1,850,967)
				<u>268,043,634</u>	<u>221,996,551</u>	<u>(46,047,083)</u>
Municipal Bonds						
Salt Lake County	2.5000%	03/01/17	02/01/22	2,175,000	2,164,657	(10,343)
Salt Lake County	2.7800%	03/01/17	02/01/23	600,000	589,221	(10,779)
Utah State Transit Authority	1.7830%	03/15/21	02/01/24	3,000,000	2,374,810	(625,190)
				<u>5,775,000</u>	<u>5,128,688</u>	<u>(646,312)</u>

UTAH STATE UNIVERSITY  
 CASH MANAGEMENT INVESTMENT POOL PORTFOLIO  
 30 September 2022

Schedule A-1-A  
 Page 4 of 4

Description	Coupon Rate	Date Acquired	Maturity Date	Cost	Fair Value	Unrealized Gain/(Loss)
Accounts Receivable / Premiums & Discounts						
Accounts Receivable				\$1,743,901	\$1,743,901	\$0
Premiums & Discounts				483,394	0	(483,394)
				<u>2,227,295</u>	<u>1,743,901</u>	<u>(483,394)</u>
Total Cash Management Investment Pool				<u>\$584,612,052</u>	<u>\$536,580,139</u>	<u>(\$48,031,913)</u>

UTAH STATE UNIVERSITY  
 CASH MANAGEMENT INVESTMENT POOL  
 SUMMARY OF INVESTMENT TRANSACTIONS AND PERFORMANCE  
 For the Month of September 2022

Schedule A-2

	Purchases	Sales		Earnings	Change in Fair Value	Total Investment Income	Average Daily Fair Value	Annualized Total Investment Return
		Cost	Receipts					
Miscellaneous				\$92		\$92		0.00%
Money Market Account				89,000		89,000	\$60,200,000	1.77%
Utah Public Treasurers' Investment Fund				38,930		38,930	19,100,000	2.45%
Commercial Paper and Corporate Notes	\$40,000,000	\$21,875,000	\$21,875,000	649,963	(\$523,259)	126,704	226,545,289	0.67%
Obligations of U. S. Government				317,185	(10,142,161)	(9,824,976)	268,043,634	-43.99%
Municipal Bonds				10,379	(132,789)	(122,410)	5,775,000	-25.44%
Receivable	1,105,549	1,030,325	1,030,325			0		0.00%
Total	<u>\$41,105,549</u>	<u>\$22,905,325</u>	<u>\$22,905,325</u>	<u>\$1,105,549</u>	<u>(\$10,798,210)</u>	<u>(\$9,692,661)</u>	<u>\$579,663,923</u>	<u>-20.07%</u>

UTAH STATE UNIVERSITY  
SUMMARY OF CASH MANAGEMENT INVESTMENT POOL TRANSACTIONS  
For the Month of September 2022

Schedule A-3

	Purchases		Sales			Earnings
	Shares	Cost	Shares	Cost	Receipts	
Cash Management Investment Pool						
Miscellaneous						
Money Market Account						\$92
Utah Public Treasurers' Investment Fund						89,000
Corporate Bonds and Floaters		\$40,000.000		\$21,875.000	\$21,875.000	38,930
Obligations of U. S. Government						649,963
Municipal Bonds						317,185
Accounts Receivable		1,116,899		1,030,325	1,030,325	10,379
Premiums & Discounts		(11,350)				
<b>Total Cash Management Investment Pool</b>		<u>\$41,105,549</u>		<u>\$22,905,325</u>	<u>\$22,905,325</u>	<u>\$0</u>
						<u>\$1,105,549</u>



UTAH STATE UNIVERSITY  
 ENDOWMENT POOL  
 SUMMARY REPORT OF INVESTMENTS AND INVESTMENT INCOME

Schedule B-1

	Beginning Fair Value	Purchases	Sales Proceeds	Change in Fair Value	Ending Fair Value	Average Daily Fair Value	Total Interest and Dividends	Realized Gain or (Loss)	Total Realized Income	Less Expenses	Net Realized Income/(Loss)
*Jul 2022	\$253,569,010	\$2,334,051	\$2,134,353	\$7,254,463	\$261,023,171	\$257,296,091	\$185,001	(\$50,599)	\$134,402	\$1,977	\$132,425
Aug 2022	261,023,171	5,850,682	4,977,234	(5,037,536)	256,859,083	258,941,127	163,687	8,538	172,225	\$2,963	169,262
Sep 2022	256,859,083	7,212,882	4,750,921	(14,513,058)	244,807,986	250,833,535	474,526	204,985	679,511	(2,029)	681,540
Oct 2022											
Nov 2022											
Dec 2022											
Jan 2023											
Feb 2023											
Mar 2023											
Apr 2023											
May 2023											
Jun 2023											

Comparative Totals:

Year-to-date	\$253,569,010	\$15,397,615	\$11,862,508	(\$12,296,131)	\$244,807,986	\$255,690,251	\$823,214	\$162,924	\$986,138	\$2,911	\$983,227
FY 2022-23											
FY 2021-22	252,565,749	13,103,296	11,614,704	2,446,647	256,500,988	255,198,344	669,231	1,464,363	2,133,594	96,082	2,037,512
Amt Change				(11,693,002)		491,907	153,983	(1,301,439)	(1,147,456)	(93,171)	(1,054,285)
% Change				-4.56%		0.19%	23.01%	-88.87%	-53.78%	-96.97%	-51.74%

Note: The Endowment Pool includes endowment funds designated for long-term investment. Included in this pool are endowment funds invested in the University's Cash Management Investment Pool (CMIP) consisting of \$5,651,894 principal beginning balance, a \$6,651,702 ending balance, and a \$7,577,834 average daily balance for the current month. Current month interest and dividends from the CMIP were \$14,403 bringing the total to \$36,892 year-to-date. These amounts have also been reported in Schedules A-1 and A-2.

\*The July beginning fair value has been adjusted to reflect the amount distributed to expendable accounts at fiscal year end.

UTAH STATE UNIVERSITY  
 ENDOWMENT POOL  
 INVESTMENT PERFORMANCE

Schedule B-1-A

	Total Number of Units	Fair Value Per Unit				Net Earnings	Earnings Per Unit
		Beginning of Month	End of Month	Percent Change			
July 2022	595,957.34	\$425,5098	\$437,9897	2.93%	\$185,001	\$0.3104	
August 2022	597,584.60	437,9897	429,8288	-1.86%	163,687	0.2739	
September 2022	602,203.66	429,8288	406,5203	-5.42%	474,526	0.7880	
October 2022							
November 2022							
December 2022							
January 2023							
February 2023							
March 2023							
April 2023							
May 2023							
June 2023							

UTAH STATE UNIVERSITY  
 ENDOWMENT POOL PORTFOLIO  
 September 30, 2022

Description	Face Value	Number of Shares	Interest Rate	Date Acquired	Maturity Date	Cost	Fair Value	Unrealized Gain/(Loss)
<b>Cash Management Investment Pool</b>								
Total Cash Management Investment Pool						\$6,651,702	\$6,651,702	\$0
<b>Equity funds</b>								
Dimensional - DFA Emerging Markets Core Equity		142,623.248				3,086,500	2,619,989	(466,511)
Dimensional - DFA Micro Cap		76,630.175				1,647,667	1,664,407	16,740
Dimensional - DFA Small Cap		47,902.940				1,665,651	1,756,122	90,471
GQG Partners Emerging Markets Equity Fund						4,500,000	5,024,017	524,017
GQG Partners Global Equity Fund						17,238,585	20,082,810	2,844,225
LSV Global Value Fund Intl		1,646,090.535				20,000,000	17,399,177	(2,600,823)
Rhumbline QSI Index		616,939.172				14,844,769	19,565,721	4,720,952
Ryder Court Global Opportunistic Fund		1,431,577.499				15,834,302	17,450,764	1,616,462
Vanguard FTSE All-World ex-US Index Fund		147,057.371				13,801,465	12,833,697	(967,768)
Vanguard Russell 3000		35,086.017				6,951,419	10,921,575	3,970,156
Total Equities						99,570,358	109,318,279	9,747,921
<b>Fixed Income funds</b>								
Longfellow								
Columbia Inst High Yield Fixed Income		77,698.946				20,534,370	17,617,916	(2,916,454)
GoldenTree Multi Sector Cayman, LTD		2,823.848				9,200,000	8,461,084	(738,916)
Pacific Asset Management						3,000,000	3,742,026	742,026
Paydenfunds - Emerging Markets Bond Fund		197,533.862				9,266,831	10,895,506	1,628,675
Silver Rock Offshore Tactical Allocation Fund						2,541,774	1,815,336	(726,438)
Vanguard Inflation Protected Secs Ad		112,544.417				4,706,047	5,029,528	323,481
Vanguard Short Term Inflation Protected Securities Index Fur		115,190.166				2,929,068	2,625,661	(303,407)
Wellington - CTF Opportunistic Emerging Markets		243,509.302				2,857,396	2,728,855	(128,541)
Total Fixed Income Funds						2,511,780	1,882,327	(629,453)
<b>Alternatives</b>								
Aether Investment Partners, LLC								
Aether Real Assets IV, LP						1,921,598	2,596,765	675,167
Aether Real Assets V, LP						2,241,750	3,091,232	849,482

UTAH STATE UNIVERSITY  
 ENDOWMENT POOL PORTFOLIO  
 September 30, 2022

Schedule B-1-B  
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Description	Value	Number of Shares	Interest Rate	Date Acquired	Maturity Date	Cost	Fair Value	Unrealized Gain/(Loss)
Alternatives (continued)								
The Carlyle Group								
Carlyle Realty Partners VIII						2,234,920	2,961,449	726,529
Centerbridge								
Centerbridge Partners Real Estate Fund II, LP						\$2,176,697	\$2,046,508	(\$130,189)
Commonfund								
CEP VII						0	297,436	297,436
CEP VIII						305,199	1,017,006	711,807
CNR VIII						806,896	612,222	(194,674)
CNR IX						930,229	1,265,444	335,215
CVP X						638,435	2,333,941	1,695,506
Constitution Capital								
Ironides Co-Investment Fund III						82,264	337,410	255,146
Ironides Partnership Fund III						21,775	1,145,589	1,123,814
Fort Washington Capital Partners Group								
Fort Washington Private Equity Investors X, LP						4,124,664	6,288,927	2,164,263
Global Infrastructure Partners								
Global Infrastructure Partners III-A/B, L.P.						2,710,094	3,319,739	609,645
Global Infrastructure Partners IV-A/B, L.P.						3,078,576	3,294,917	216,341
Goldman Sachs								
Vintage Fund VI						42,690	477,845	435,155
Grosvenor								
GCM Grosvenor Special Opportunity Fund						3,000,000	2,352,623	(647,377)
HarbourVest								
HarbourVest 2017 Global Fund L.P.						3,233,358	5,335,600	2,102,242
i Squared Capital								
ISO Global Infrastructure Fund III						541,972	473,610	(68,362)
Morgan Stanley								
JP Morgan Prime Property Fund						6,011,624	9,273,129	3,261,505
MUFG Fund Services								
EntTrust Permal Special Opportunities Evergreen Fund						1,493,167	1,291,431	(195,093)







UTAH STATE UNIVERSITY  
SUMMARY OF ENDOWMENT POOL TRANSACTIONS  
For the Month of September 2022

Schedule B-2  
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	Purchases		Sales				Earnings
	Shares	Cost	Shares	Cost	Receipts	Gain/(Loss)	
Money Market Funds							
Goldman Sachs Bank Deposit		\$155					\$155
US Bank - Endowment Pool First Am Treas Ob Fd Cl Z		213,766		\$1,166,915	\$1,166,915	\$0	
US Bank - Longfellow First Am Treas Ob Fund Cl Z		964,377		597,957	597,957	0	
Cash							
Endowment Pool							
US Bank Cash		252,418					
In Transit USU to US Bank		1,000,000					
Longfellow							
US Bank Cash		44,800		189,411	189,411	0	
Accruals / Payable							
Endowment Pool							
Goldman Sachs		2					1
US Bank - Accruals		168,524		1,906	1,906	0	1,599
Longfellow							
US Bank Receivable - Interest Accrual		54,025		48,994	48,994	0	54,025
Total Endowment Pool Transactions		<u>\$7,212,882</u>		<u>\$4,545,936</u>	<u>\$4,750,921</u>	<u>\$204,985</u>	<u>\$474,526</u>



UTAH STATE UNIVERSITY  
DEFENSIVE RETURN POOL  
SUMMARY REPORT OF INVESTMENTS AND INVESTMENT INCOME  
Schedule C1A

	Beginning Fair Value	Purchases	Sales Proceeds	Change in Fair Value	Ending Fair Value	Average Daily Fair Value	Total Interest and Dividends	Realized Gain or (Loss)	Total Realized Income
Jul 2022	\$232,326,049	\$21,749,543	\$21,137,864	\$2,540,646	\$235,478,374	\$233,902,212	\$611,679	\$0	\$611,679
Aug 2022	235,478,374	13,606,846	11,446,676	(3,369,981)	234,268,563	234,873,469	740,196	0	740,196
Sep 2022	234,268,563	4,147,887	7,124,021	(6,633,943)	224,658,486	229,463,525	720,648	98,820	819,468
Oct 2022									
Nov 2022									
Dec 2022									
Jan 2023									
Feb 2023									
Mar 2023									
Apr 2023									
May 2023									
Jun 2023									

Comparative Totals:	Year-to-date								
FY 2022-22	\$232,326,049	\$39,504,276	\$39,708,561	(\$7,463,278)	\$224,658,486	\$232,746,402	\$2,072,523	\$98,820	\$2,171,343
FY 2021-22	226,770,652	4,606,355	4,301,241	(212,234)	226,863,532	227,602,739	811,387	28,555	839,942
Amt Change					(2,205,046)	5,143,662	1,261,136	70,265	1,331,401
% Change					-0.97%	2.26%	155.43%	246.07%	158.51%

Note: The Defensive Return Pool is comprised of quasi-endowment funds designated for long-term investment. Included in this pool are quasi-endowment funds invested in the University's Cash Management Investment Pool (CMIP) consisting of \$109,522,553 principal beginning balance, a \$106,026,962 ending balance and a \$105,926,367 average daily balance for the current month. Current month interest and dividends from the CMIP were \$201,190 bringing the total to \$589,526 year-to-date. These amounts have also been reported in Schedules A-1 and A-2.

\*The July beginning fair value has been adjusted to reflect the amount distributed to expendable accounts at fiscal year end.

UTAH STATE UNIVERSITY  
DEFENSIVE RETURN POOL PORTFOLIO  
30 September 2022

Schedule C1B  
Page 1 of 5

Description	Face Value	Maturity Date	Interest Rate/Coupon	Cost	Fair Value	Unrealized Gain/(Loss)
Cash Management Investment Pool				\$106,026,962	\$106,026,962	\$0
Total Cash Management Investment Pool				106,026,962	106,026,962	0
Utah Public Treasurers' Investment Fund			2.445%	7,595,098	7,595,098	0
Total Utah Public Treasurers' Investment Fund				7,595,098	7,595,098	0
Fixed Income						
US Bank						
Corporate Issues						
Bank of NY Mellon	10,350,000	03/20/69	3.700%	991,540	911,152	(80,388)
Berkshire Hathaway	20,000,000	10/15/50	4.250%	2,076,940	1,608,060	(468,880)
Bristol Myers Squibb Co	10,000,000	08/01/97	6.875%	1,354,660	1,099,060	(255,600)
Burlington North Santa Fe	10,000,000	08/01/97	7.250%	1,410,975	1,169,780	(241,195)
Case Western Reserve Univ	9,400,000	06/01/22	5.405%	995,855	866,661	(129,194)
Catholic Health Initiative	10,000,000	11/01/42	4.350%	905,670	787,980	(117,690)
Citigroup Inc	9,000,000	05/18/46	4.750%	989,091	717,426	(271,665)
Comcast Corp	10,000,000	10/15/58	4.950%	991,310	858,870	(132,440)
ConocoPhillips	10,000,000	02/01/39	6.500%	1,061,960	1,083,620	21,660
Cummins Inc	10,000,000	03/01/98	5.650%	1,065,050	884,270	(180,780)
Dignity Health	20,000,000	11/01/64	5.267%	2,059,480	1,701,040	(358,440)
Farmers Exchange Capital	9,500,000	07/15/48	7.200%	1,138,394	1,012,244	(126,150)
Assured Guaranty Muni	10,000,000	12/15/66	6.400%	936,000	910,000	(26,000)
General Electric	11,840,000	12/29/49	4.100%	1,055,181	951,640	(103,541)
Goldman Sachs Group Inc Med Term Note	7,470,000	09/15/41	6.000%	858,482	736,684	(121,798)
Guardian Life	10,000,000	01/24/77	4.850%	971,620	812,600	(159,020)
Harley Davidson Inc	11,000,000	07/28/45	4.625%	1,027,202	805,816	(221,386)
Home Depot Inc	10,000,000	09/15/52	4.950%	976,250	940,070	(36,180)
IBM	10,000,000	12/01/96	7.125%	1,253,200	1,159,250	(93,950)
KKR Group Fin Co II	10,000,000	02/01/43	5.500%	1,069,400	904,570	(164,830)
Kentucky Utilities	10,000,000	10/01/45	4.375%	1,033,140	825,280	(207,860)
Liberty Mutual Insurance	3,300,000	10/15/97	7.697%	487,657	373,995	(113,662)

UTAH STATE UNIVERSITY  
DEFENSIVE RETURN POOL PORTFOLIO  
30 September 2022

Schedule C1B  
Page 2 of 5

Description	Face	Maturity Date	Interest Rate/Coupon	Cost	Fair Value	Unrealized Gain/(Loss)
Corporate Issues (continued)						
Mass Institute of Tech	7,800,000	07/01/11	5.600%	\$971,560	\$781,591	(\$189,969)
Mass Mutual Life Insurance	10,000,000	04/01/77	4.900%	981,080	807,030	(174,050)
MetLife Inc	5,000,000	12/15/36	6.400%	540,625	482,135	(58,490)
MetLife Inc	4,730,000	04/08/38	9.250%	685,613	546,125	(139,488)
Mutual of Omaha Insurance Co	10,000,000	10/15/40	6.950%	1,253,880	974,120	(279,760)
National Rural Utility Cooperative	10,500,000	04/20/46	5.250%	1,052,625	942,375	(110,250)
Nationwide Financial Ser	10,000,000	05/15/37	6.750%	1,040,000	952,500	(87,500)
NY Presbyterian	10,000,000	08/01/19	3.954%	965,030	674,100	(290,930)
New York Life	19,600,000	05/15/69	4.450%	1,999,200	1,535,229	(463,971)
Northwestern Mutual	11,000,000	09/30/59	3.625%	1,000,373	741,246	(259,127)
Ohio National Life Insurance	10,000,000	06/15/42	6.875%	1,269,440	933,540	(335,900)
Oklahoma G&E	14,300,000	05/15/41	5.250%	1,472,900	1,307,492	(165,408)
PNC Financial Services	10,000,000	05/29/49	4.850%	992,730	911,550	(81,180)
Penn Mutual Life Insurance Co	13,650,000	06/15/40	7.625%	1,823,790	1,484,765	(339,025)
Protective Life	10,000,000	10/15/39	8.450%	1,399,140	1,160,250	(238,890)
Prudential Financial 5.1%	9,650,000	03/01/52	5.125%	991,895	836,597	(155,298)
Regions Financial Corp	10,000,000	12/10/37	7.375%	1,256,490	1,090,870	(165,620)
Republic New York Corp	5,000,000	07/15/97	7.200%	706,325	530,225	(176,100)
Security Benefit Life	20,350,000	10/01/33	7.450%	2,249,591	1,973,136	(276,455)
Teachers Insurance (TIAA)	10,000,000	09/15/44	4.900%	973,170	876,290	(96,880)
Truist Financial	9,600,000	10/15/50	5.100%	997,488	851,174	(146,314)
USF&G Capital I	10,000,000	12/15/45	8.500%	1,328,720	1,141,900	(186,820)
Washington University	20,000,000	04/15/22	4.349%	2,008,618	1,546,980	(461,638)
Western Southern Life	10,000,000	01/15/49	5.150%	1,023,010	890,270	(132,740)
Zions Bancorp	10,000,000	12/29/99	5.800%	1,000,000	942,710	(57,290)
Zions Bancorp	10,000,000	09/29/49	7.200%	1,000,000	1,007,780	7,780
Foreign Issues						
QBE Insurace Mm	5,000,000	06/17/46	5.875%	525,870	460,240	(65,630)
Argentum (Zurich Insurance)	10,000,000	06/01/48	5.125%	1,002,000	877,200	(124,800)

UTAH STATE UNIVERSITY  
DEFENSIVE RETURN POOL PORTFOLIO  
30 September 2022

Schedule C1B  
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Description	Face Value	Maturity Date	Interest Rate/Coupon	Cost	Fair Value	Unrealized Gain/(Loss)
Foreign Issues (continued)						
M & G Plc Min	8,900,000	10/20/48	6.500%	\$994,584	\$836,618	(\$157,966)
Anz Bank New Zealand	14,750,000	08/11/32	5.548%	1,496,034	1,424,039	(71,995)
Aegon NV	10,000,000	04/11/48	5.500%	985,060	863,320	(121,740)
Electricite De France	10,000,000	01/22/14	6.000%	1,088,330	840,600	(247,730)
Invesco	10,000,000	11/30/43	5.375%	1,052,800	891,220	(161,580)
Lloyds Banking Group	10,000,000	01/09/48	4.344%	899,370	706,920	(192,450)
Nippon Life	14,650,000	10/16/44	4.600%	1,480,273	1,423,775	(56,498)
Rio Tinto Fin USA LTD	11,000,000	11/02/40	5.200%	978,978	1,065,768	86,790
Societe Generale	10,000,000	11/24/45	5.625%	1,053,440	780,230	(273,210)
Standard Chartered	5,000,000	05/30/31	8.000%	625,465	538,755	(86,710)
Standard Chartered PLC	5,000,000	03/26/44	5.700%	510,415	420,015	(90,400)
Swiss Re Finance	29,200,000	04/02/49	5.000%	2,901,660	2,555,000	(346,660)
Trans-Canada Pipelines	10,000,000	06/01/40	6.100%	1,006,200	967,850	(38,350)
Westpac Banking	14,750,000	08/10/33	5.405%	1,498,290	1,322,751	(175,539)
Xlft LTD	10,000,000	03/31/45	5.500%	1,024,750	924,370	(100,380)
Municipal Issues						
Beaver County Utah School District	50,000,000	02/01/27	5.500%	5,000,000	5,106,900	106,900
Fresno California Water Sys Rev BAB	10,000,000	06/01/40	6.750%	1,027,500	1,144,980	117,480
Michigan St Univ	10,500,000	08/15/22	4.165%	992,786	781,127	(211,659)
Peralta CA Community College Dist LTD	5,000,000	08/05/49	6.250%	599,435	468,140	(131,295)
Riverton City UT	13,000,000	12/01/39	5.250%	1,491,061	1,318,252	(172,809)
University of Michigan	41,200,000	04/01/99	4.454%	3,964,676	3,288,543	(676,133)
Domestic Common Stocks						
Oaktree Capital	40,000,000			1,000,000	942,400	(57,600)
Domestic Preferred Stocks						
Affiliated Managers	40,000,000			1,000,000	917,600	(82,400)
Allstate Corp	20,000,000			500,000	468,000	(32,000)
Apollo GLBL Management LLC	40,000,000			1,000,000	948,000	(52,000)
Bank of America Corp	60,000,000			1,500,000	1,041,000	(459,000)

UTAH STATE UNIVERSITY  
DEFENSIVE RETURN POOL PORTFOLIO  
30 September 2022

Schedule C1B  
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Description	Face Value	Maturity Date	Interest Rate/Coupon	Cost	Fair Value	Unrealized Gain/(Loss)
<b>Domestic Preferred Stocks (continued)</b>						
Bank of America Corp	20,000,000			\$500,000	\$392,000	(\$108,000)
Cobank ACB 6.250%	10,000,000			1,101,290	1,000,000	(101,290)
Dte Energy Co 5.25%	40,000,000			980,000	912,000	(68,000)
Gabelli DVD & Inc TR	14,500,000			366,705	275,065	(91,640)
JP Morgan Chase Co 4.2%	10,000,000			250,000	180,400	(69,600)
JP Morgan Chase Co 4.625%	5,000,000			125,000	97,400	(27,600)
JP Morgan Chase & Co 4.55%	4,000,000			100,000	76,000	(24,000)
Kinco Realty Corp	40,000,000			1,000,000	843,200	(156,800)
Prudential Financial 5.6%	40,000,000			1,000,000	979,600	(20,400)
Public Storage	20,000,000			500,000	341,400	(158,600)
Public Storage	20,000,000			500,000	432,000	(68,000)
Charles Schwab	20,000,000			500,000	381,400	(118,600)
US Bancorp	20,000,000			500,000	387,200	(112,800)
US Bancorp	40,000,000			1,000,000	680,400	(319,600)
US Bancorp	40,000,000			994,000	947,200	(46,800)
Virtus Allianzgi Conv Ser A	40,000,000			1,000,000	892,400	(107,600)
Wells Fargo & Co	20,000,000			483,000	449,000	(34,000)
Wells Fargo & Co	20,000,000			500,000	346,800	(153,200)
<b>Foreign Stocks</b>						
Arch Capital Group	40,000,000			1,000,000	871,200	(128,800)
<b>Alternatives</b>						
Dakota Pacific Real Estate Group				105,291,322	90,850,326	(14,440,996)
Dakota Pacific Real Estate				735,847	925,812	189,965
Stonebrook Multifamily, LLC				550,000	550,000	0
<b>IFM Investors</b>						
IFM Global Infrastructures LP				5,014,619	5,151,601	136,982

UTAH STATE UNIVERSITY  
DEFENSIVE RETURN POOL PORTFOLIO  
30 September 2022

Schedule C1B  
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Description	Face Value	Maturity Date	Interest Rate/Coupon	Cost	Fair Value	Unrealized Gain/(Loss)
Alternatives (continued)						
Roots Management						
MHC Impact Fund I	\$930,056			\$929,441	(\$615)	
Roots Fund IV, LP	1,000,000			1,000,000	0	
Woodbury						
Woodbury Strategic Partners Fund	116,899			69,181	(47,718)	
Woodbury IFRI	10,742			17,405	6,663	
Woodbury Capital II, LP	493,043			1,093,498	600,455	
Woodbury Capital II, LP - WB West	78,840			52,357	(26,483)	
Woodbury Capital III, LP	871,165			1,317,097	445,932	
WSP Wilmington, Phase I & II	278,999			553,065	274,066	
WSP Wilmington Hotel LLC	73,317			86,098	12,781	
Total Alternatives	10,153,527			11,745,555	1,592,028	
Money Market / Cash						
US Bank - First Am Treasury Ob Fund Class Z	7,919,370			7,919,370	0	
US Bank - Cash	(976,250)			(976,250)	0	
Total Money Market / Cash	6,943,120			6,943,120	0	
Receivable / In Transit / Unsettled Purchases						
US Bank - Receivable	1,497,425			1,497,425	0	
Total Receivable / In Transit / Unsettled Purchases	1,497,425			1,497,425	0	
Total Other Investments						
	\$237,507,454			\$224,658,486	(\$12,848,968)	

UTAH STATE UNIVERSITY  
SUMMARY OF DEFENSIVE RETURN POOL TRANSACTIONS  
For the Month of September 2022

Schedule CIC  
Page 1 of 1

	Purchases		Sales				Earnings
	Shares	Cost	Shares	Cost	Receipts	Gain/(Loss)	
Defensive Return Pool							
CMIP							
CMIP Earnings		\$201,190		\$3,696,782	\$3,696,782	\$0	\$201,190
Utah Public Treasurers'							
Investment Fund		15,443					15,443
Fixed Income							
US Bank							
Corporate Issues							
Home Depot Inc	10,000,000	976,250					
Teachers Insurance (TIAA)	10,000,000	973,170					
Foreign Issues							
AXA SA			10,000,000	1,019,450	1,118,270	98,820	
Alternatives							
Woodbury							
WSP Wilmington, Phase I & II							5,626
WSP Wilmington Hotel LLC							4,719
Money Market/ Cash							
US Bank - First Am Treasury Ob Fund Class Z		1,463,436		997,262	997,262	0	
US Bank - Cash		24,728		976,250	976,250	0	
Receivable / In Transit / Unsettled Purchases							
US Bank - Receivable		493,670		335,457	335,457	0	493,670
Total Other Investments		<u>\$4,147,887</u>		<u>\$7,025,201</u>	<u>\$7,124,021</u>	<u>\$98,820</u>	<u>\$720,648</u>

UTAH STATE UNIVERSITY  
OTHER INVESTMENTS  
SUMMARY REPORT OF INVESTMENTS AND INVESTMENT INCOME

Schedule C2A

	Beginning Fair Value	Purchases	Sales Proceeds	Change in Fair Value	Ending Fair Value	Average Daily Fair Value	Total Interest and Dividends	Realized Gain or (Loss)	Total Realized Income
Jul 2022	\$28,417,079	\$56,038	\$449,865	\$1,987,605	\$30,010,857	\$29,213,968	\$1,189	\$97,636	\$98,825
Aug 2022	30,010,857	278,014	282,459	(1,060,820)	28,945,592	29,478,225	1,510	(21,262)	(19,752)
Sep 2022	28,945,592	3,902	5,745	(2,466,108)	26,477,641	27,711,617	3,991	4,115	8,106
Oct 2022									
Nov 2022									
Dec 2022									
Jan 2023									
Feb 2023									
Mar 2023									
Apr 2023									
May 2023									
Jun 2023									

Comparative Totals:

Year-to-date	\$28,417,079	\$337,954	\$738,069	(\$1,539,323)	\$26,477,641	\$28,801,270	\$6,690	\$80,489	\$87,179
FY 2022-23									
FY 2021-22	32,803,523	1,030,596	1,065,385	(94,525)	32,674,209	33,338,054	5,653	79,886	85,539
Amt Change					(6,196,568)	(4,536,785)	1,037	603	1,640
% Change					-18.96%	-13.61%	18.34%	0.75%	1.92%



UTAH STATE UNIVERSITY  
OTHER INVESTMENTS PORTFOLIO  
30 September 2022

Schedule C2B  
Page 1 of 4

Description	Face Value	Number of Shares	Interest Rate	Date Acquired	Maturity Date	Cost	Fair Value	Unrealized Gain/(Loss)
Utah Public Treasurers' Investment Fund			2.445%			157,150	157,150	0
						157,150	157,150	0
ETF / Bonds / Mutual Funds								
Charles Schwab								
ETF - Equity								
First Trust Value		5,399,000				156,320	193,230	36,910
Bond Funds								
Janus Henderson Multi Sector Income Fund		4,912,410				47,022	40,871	(6,151)
PIMCO Income Instl		6,763,658				77,588	69,463	(8,125)
Western Asset Core Plus Bond		7,207,804				86,852	66,168	(20,684)
Equity Funds								
American Funds American Balanced F3		6,907,539				173,466	184,915	11,449
MFS Intl Diversification I		1,463,373				25,082	26,487	1,405
T Rowe Price Blue Chip Growth		1,551,204				202,344	172,618	(29,726)
Thrivent Mid Cap Stock S		2,052,244				50,854	60,213	9,359
Commonfund								
CEU Title III								
Multi-Strategy Bond		348,753,679				4,370,791	4,811,657	440,866
Multi-Strategy Equity		43,598,240				4,117,379	20,227,609	16,110,230
Harold Dance Investments								
American Balanced Fund - Class A		887,659				17,021	23,780	6,759
TD Ameritrade								
Exchange Traded Funds								
Innovator Eftf Trust Innovator Laddered Alloc		175,000				6,032	5,689	(343)
Fixed Income								
Barclays Bank PLC 11/24/2023		60,000				6,000	5,105	(895)
Barclays Bank PLC 01/17/2025		30,000				3,000	964	(2,036)
Barclays Bank PLC 01/17/2025		30,000				3,000	994	(2,006)
BNP Paribas Note Conv Index Linkd 06/26/2025		40,000				4,000	4,531	531
BNP Paribas Note Index Linkd 04/29/2024		50,000				5,000	3,605	(1,395)

UTAH STATE UNIVERSITY  
OTHER INVESTMENTS PORTFOLIO  
30 September 2022

Schedule C2B  
Page 2 of 4

Description	Face Value	Number of Shares	Interest Rate	Date Acquired	Maturity Date	Cost	Fair Value	Unrealized Gain/(Loss)
Fixed Income (continued)								
BNP Paribas Note Index Linked 07/22/2024		150,000				\$15,000	\$11,304	(\$3,696)
BNP Paribas Note Index Linked 07/22/2024		150,000				15,000	12,266	(2,734)
Citigroup Global Markets Holdings 02/09/2026		200,000				20,000	16,794	(3,206)
Citigroup Global Markets Holdings 06/29/2026		100,000				10,000	6,578	(3,422)
Citigroup Global Markets Holdings 06/12/2023		100,000				10,000	7,383	(2,617)
Citigroup Global Markets Holdings 08/01/2023		50,000				5,000	4,037	(963)
Citigroup Global Markets Holdings 08/01/2023		50,000				5,000	3,600	(1,400)
GS Finance Corp Note 03/1/2025		140,000				14,000	17,867	3,867
Morgan Stanley Finance LLC 03/25/2024		90,000				9,000	15,036	6,036
Morgan Stanley Finance LLC 10/17/2023		20,000				2,000	1,670	(330)
Morgan Stanley Finance LLC 05/19/2026		100,000				10,000	8,240	(1,760)
Morgan Stanley Finance LLC 02/01/2024		40,000				4,000	3,174	(826)
Morgan Stanley Finance LLC 08/24/2023		20,000				2,000	1,495	(505)
Morgan Stanley Finance LLC 08/23/2024		20,000				2,000	1,393	(607)
Morgan Stanley Finance LLC 12/19/2023		50,000				5,000	3,930	(1,070)
Societe Generale 08/25/2026		20,000				2,000	699	(1,301)
Stocks								
Arctbest Corp Com		52,000				4,535	3,782	(753)
Broadcom Inc Com		8,000				4,295	3,552	(743)
Brunswick Corp Com		54,000				4,180	3,534	(646)
Camping World Holdings Inc Com Cl A		140,000				3,849	3,545	(304)
Concentrix Corporation Com		31,000				4,258	3,461	(797)
Crown Holdings Inc Com		41,000				4,068	3,322	(746)
Dominos Pizza Inc Com		12,000				4,719	3,722	(997)
Donaldson Co Inc Com		75,000				4,117	3,676	(441)
Dynatrace Inc Com		120,000				4,681	4,177	(504)
Harmony Biosciences Hldgs Inc Com		93,000				5,115	4,119	(996)
Hillenbrand Inc Com		96,000				4,460	3,525	(935)
Ilex Laboratories Inc Com		10,000				4,049	3,258	(791)
Installed Building Products In Com		40,000				3,992	3,240	(752)

UTAH STATE UNIVERSITY  
OTHER INVESTMENTS PORTFOLIO  
30 September 2022

Description	Face Value	Number of Shares	Interest Rate	Date Acquired	Maturity Date	Cost	Fair Value	Unrealized Gain/(Loss)
Stocks (continued)								
Johnson Controls Intl Plc Com		73,000				\$3,974	\$3,593	(\$381)
Keysight Technologies Inc Com		25,000				4,089	3,934	(155)
Kla Corporation Com		11,000				4,277	3,329	(948)
Laboratory Corp Amer Hldgs Com		16,000				4,086	3,277	(809)
Louisiana-pacific Corp Com		55,000				3,522	2,815	(707)
Lowe's Companies Inc Com		21,000				4,010	3,944	(66)
Meritage Homes Corp Com		45,000				3,915	3,162	(753)
Microsoft Corp Com		16,000				4,518	3,726	(792)
Mks Instruments Inc Com		32,000				3,790	2,644	(1,146)
Parker-hannifin Corp Com		14,000				4,043	3,392	(651)
Prestige Consumer Healthcare I Com		72,000				4,384	3,588	(796)
Pulte Group Inc Com		95,000				4,107	3,563	(544)
Qorvo Inc Com		39,000				4,042	3,097	(945)
S&P Global Inc Com		11,000				4,104	3,359	(745)
Shyft Group Inc Com		150,000				3,825	3,065	(760)
Smucker (Jm) Co Com		32,000				4,271	4,397	126
Starbucks Corp Com		53,000				4,502	4,466	(36)
Tempur Sealy International Inc Com		146,000				4,011	3,524	(487)
Teradyne Inc Com		40,000				4,035	3,006	(1,029)
Thermo Fisher Scientific Inc Com		7,000				4,114	3,550	(564)
Thyrv Holdings Inc Com		165,000				4,038	3,767	(271)
Toll Bros Inc Com		88,000				4,280	3,696	(584)
Topbuild Corp Com		18,000				3,857	2,966	(891)
Trinet Group Inc Com		52,000				4,294	3,703	(591)
Zoominfo Technologies Inc Com		104,000				4,337	4,333	(4)
Vanguard								
500 Index Fund Admiral Shares		149,230				20,017	49,370	29,353
Total Bond Market Index Fund Admiral Shares		1,863,110				20,299	17,495	(2,804)
						<u>9,680,810</u>	<u>26,215,039</u>	<u>16,534,229</u>

UTAH STATE UNIVERSITY  
OTHER INVESTMENTS PORTFOLIO  
30 September 2022

Schedule C2B  
Page 4 of 4

Description	Face Value	Number of Shares	Interest Rate	Date Acquired	Maturity Date	Cost	Fair Value	Unrealized Gain/(Loss)
Alternatives								
InventTrust Properties								
Highlands REIT, Inc		18,843.839				\$6,784	\$5,465	(\$1,319)
vSpring						130,336	81,155	(49,181)
Kickstart Seed Fund 1, L.P.						137,120	86,620	(50,500)
Money Market / Cash								
Charles Schwab - Cash						1,092	1,092	0
Charles Schwab - Money Market						12,112	12,112	0
Edward Jones						7	7	0
TD Ameritrade Deposit Account						5,621	5,621	0
						18,832	18,832	0
Total Other Investments						\$9,993,912	\$26,477,641	\$16,483,729

UTAH STATE UNIVERSITY  
SUMMARY OF OTHER INVESTMENT TRANSACTIONS  
For the Month of September 2022

	Purchases		Sales				Earnings
	Shares	Cost	Shares	Cost	Receipts	Gain/(Loss)	
Other Investments							
Utah Public Treasurers' Investment Fund		\$319					\$319
ETF / Bonds / Mutual Funds							
Charles Schwab							
ETF - Equity							
First Trust Value							1,092
Bond Funds							
Janus Henderson Multi Sector Income Fund	24,032	200					200
PIMCO Income Instl	36,024	370					370
Western Asset Core Plus Bond	23,749	218					218
Equity Funds							
American Funds American Balanced F3	28,800	845					845
Commonfund							
CEU Title III							
Multi-Strategy Bond			86,015	\$1,028	\$1,187	\$159	
Multi-Strategy Equity			9,826	602	4,558	3,956	
Harold Dance Investments							
American Balanced Fund - Class A							89
TD Ameritrade							
Fixed Income Earnings							209
Stocks Earnings							314
Vanguard							
500 Index Fund Admiral Shares	0,650	219					219
Total Bond Market Index Fund Admiral Shares	11,651	114					114
Money Market / Cash							
Charles Schwab - Cash		1,092					
Charles Schwab - Money Market		2					2
Morgan Stanley - Money Market							
TD Ameritrade Deposit Account		523					
Total Other Investments		\$3,902		\$1,630	\$5,745	\$4,115	\$3,991

UTAH STATE UNIVERSITY  
 ENDOWMENT TRUSTS  
 SUMMARY REPORT OF INVESTMENTS AND INVESTMENT INCOME

Schedule D-1

	Beginning Fair Value	Purchases	Sales Proceeds	Change in Fair Value	Ending Fair Value	Average Daily Fair Value	Total Interest and Dividends	Realized Gain or (Loss)	Total Realized Income/(Loss)	Less Expenses	Net Realized Income/(Loss)
Jul 2022	\$6,174,670	\$707,937	\$699,064	\$358,870	\$6,542,413	\$6,358,542	\$9,530	(\$60,327)	(\$50,797)	\$657	(\$51,454)
Aug 2022	6,542,413	834,153	824,000	(291,522)	6,261,044	6,401,729	19,737	(11,750)	7,987	86	7,901
Sep 2022	6,261,044	459,843	438,648	(609,588)	5,672,651	5,966,848	26,289	(683)	25,606	5,095	20,511
Oct 2022											
Nov 2022											
Dec 2022											
Jan 2023											
Feb 2023											
Mar 2023											
Apr 2023											
May 2023											
Jun 2023											
Comparative Totals:											
Year-to-date											
FY 2022-23	\$6,174,670	\$2,001,933	\$1,961,712	(\$542,240)	\$5,672,651	\$6,242,373	\$55,556	(\$72,760)	(\$17,204)	\$5,838	(\$23,042)
FY 2021-22	6,689,873	2,285,427	2,460,562	(34,833)	6,479,905	6,563,809	60,443	263,896	324,339	783	323,556
Amt Change					(807,254)	(321,436)	(4,887)	(336,656)	(341,543)	5,055	(346,598)
% Change					-12.46%	-4.90%	-8.09%	-127.57%	-105.30%	645.59%	-107.12%

Note: Endowment Trusts include externally managed endowment trusts.

UTAH STATE UNIVERSITY  
 ENDOWMENT TRUSTS PORTFOLIO  
 30 September 2022

Schedule D-1-A  
 Page 1 of 3

Description	Number of Shares	Cost	Fair Value	Unrealized Gain/(Loss)
Common and Preferred Stock				
Amazon Com Inc	1,405,000	\$160,699	\$158,765	(\$1,934)
American Elec Tower Co Inc	725,000	63,365	62,676	(689)
Apple Inc	4,200,000	180,243	580,440	400,197
AT & T Inc	11,150,000	250,175	171,041	(79,134)
Atlantica Sustainable Infr. Plc	3,550,000	123,797	93,365	(30,432)
Blackstone Inc	1,557,000	150,622	130,321	(20,301)
Citizens Financial Group Inc	2,700,000	123,027	92,772	(30,255)
Comcast Corp (NEW) Class A	2,700,000	134,453	79,191	(55,262)
Crown Castle Intl Corp	750,000	136,342	108,412	(27,930)
Enbridge Inc	4,600,000	193,980	170,660	(23,320)
Enterprise Prod Partnership LP	7,100,000	186,120	168,838	(17,282)
Ford Motor Co New	8,540,000	121,789	95,648	(26,141)
Glaxosmithkline Plc ADR	3,440,000	126,258	101,239	(25,019)
Haleon Plc Spon Ads Adr	4,300,000	28,013	26,187	(1,826)
Home Depot Inc	375,000	117,230	103,477	(13,753)
Intl Business Machines Corp	1,366,000	187,155	162,294	(24,861)
JP Morgan Chase & Co	2,411,000	364,017	251,950	(112,067)
Lumen Technologies Inc	11,300,000	324,152	82,264	(241,888)
Lyondellbasell	1,424,000	124,555	107,199	(17,356)
Medtronic Plc Shs	1,300,000	115,441	104,975	(10,466)
Merck & Co Inc. New Com	1,550,000	114,577	133,486	18,909
Medlife Incorporated	3,302,000	173,430	200,696	27,266
Microsoft Corp	1,050,000	181,917	244,545	62,628
Morgan Stanley	1,500,000	122,263	118,515	(3,748)
Novartis Ag Adr	1,400,000	117,381	106,414	(10,967)
Organon & Co	250,000	7,888	5,850	(2,038)
Qualcomm Inc	1,650,000	259,018	186,417	(72,601)
Regions Financial Corp New	6,200,000	124,212	124,434	222

UTAH STATE UNIVERSITY  
 ENDOWMENT TRUSTS PORTFOLIO  
 30 September 2022

Schedule D-1-A  
 Page 2 of 3

Description	Number of Shares	Cost	Fair Value	Unrealized Gain/(Loss)
<b>Common and Preferred Stock (continued)</b>				
Shell PLC ADR	4,000,000		\$199,040	\$199,040
Teva Pharmaceuticals ADR	5,200,000	212,490	41,964	(170,526)
Verizon Communications	5,733,000	295,604	217,682	(77,922)
Viartis Inc	8,896,000	131,375	75,794	(55,581)
Cons Staple Sel Sect SPDR Fund	1,350,000	93,908	90,086	(3,822)
iShares Preferred & Income	21,425,000	778,806	678,530	(100,276)
		<u>5,824,302</u>	<u>5,275,167</u>	<u>(549,135)</u>
<b>Mutual Funds - Equity</b>				
Goldman Sachs Activebeta International Equity ETF	122,000	4,294	3,020	(1,274)
Goldman Sachs Activebeta US Large Cap Equity ETF	174,000	15,575	12,357	(3,218)
iShares Core S&P Total US Stock Market ETF	405,000	40,942	32,214	(8,728)
iShares Russell 2000 ETF	19,000	4,244	3,133	(1,111)
Vanguard Dividend Appreciation	70,000	11,196	9,461	(1,735)
Vanguard Midcap VIPER	139,000	33,472	26,129	(7,343)
iShares Core MSCI Emerging Markets ETF	72,000	4,597	3,095	(1,502)
Goldman Sachs Activebeta International Equity ETF	124,000	4,372	3,069	(1,303)
Goldman Sachs Activebeta US Large Cap Equity ETF	176,000	15,848	12,500	(3,348)
iShares Core S&P Total US Stock Market ETF	409,000	41,706	32,532	(9,174)
iShares Russell 2000 ETF	19,000	4,173	3,133	(1,040)
Vanguard Dividend Appreciation	70,000	11,370	9,461	(1,909)
Vanguard Midcap VIPER	140,000	33,989	26,317	(7,672)
iShares Core MSCI Emerging Markets ETF	73,000	4,491	3,138	(1,353)
		<u>230,269</u>	<u>179,559</u>	<u>(50,710)</u>
<b>Mutual Funds - Bond</b>				
iShares Core Total US Aggregate Bond ETF	329,000	35,571	31,696	(3,875)
iShares JP Morgan USD Emerging	120,000	13,340	9,528	(3,812)



UTAH STATE UNIVERSITY  
 ENDOWMENT TRUSTS PORTFOLIO  
 30 September 2022

Schedule D-1-A  
 Page 3 of 3

Description	Number of Shares	Cost	Fair Value	Unrealized Gain/(Loss)
<b>Mutual Funds - Bond (continued)</b>				
PGIM High Yield Q #1067	1,101.218	\$6,156	\$4,922	(\$1,234)
The iShares Core Total US Bond Market ETF	225.000	11,869	10,013	(1,856)
iShares Core Total US Aggregate Bond ETF	332.000	35,832	31,985	(3,847)
iShares JP Morgan USD Emerging	122.000	13,520	9,687	(3,833)
PGIM High Yield Q #1067	1,113.056	6,178	4,975	(1,203)
The iShares Core Total US Bond Market ETF	227.000	11,937	10,101	(1,836)
		134,403	112,907	(21,496)
<b>Real Asset Funds</b>				
PIMCO Commodity Real Return Strategy	424.000	7,585	6,860	(725)
PIMCO Commodity Real Return Strategy	428.000	7,653	6,925	(728)
		15,238	13,785	(1,453)
<b>Money Market &amp; Cash Funds</b>				
Morgan Stanley MSILF Govt Sec Part		79,690	79,690	0
Morgan Stanley Cash		1,103	1,103	0
Federated Govt Obligations Prm #117		2,499	2,499	0
Federated Govt Obligations Prm #117		7,941	7,941	0
		91,233	91,233	0
		\$6,295,445	\$5,672,651	(\$622,794)

UTAH STATE UNIVERSITY  
SUMMARY OF ENDOWMENT TRUST INVESTMENT TRANSACTIONS  
For the Month of September 2022

Schedule D-2  
Page 1 of 1

Endowment Trusts	Purchases		Sales				Earnings
	Shares	Cost	Shares	Cost	Receipts	Gain/(Loss)	
Common and Preferred Stock							
Amazon Com Inc	265,000	\$34,347					
AT & T Inc	2,550,000	43,754					
Blackstone Inc	357,000	34,297					
Ford Motor Co New	3,940,000	59,326					
PPL Corporation							
Verizon Communications	1,033,000	43,959	3,000,000	\$86,637	\$87,855	\$1,218	
iShares Preferred & Income			1,900,000	72,388	62,007	(10,381)	
Utilities Sel Sect SPDR Fund			900,000	59,529	68,009	8,480	\$25,044
Funds held at Morgan Stanley - Dividends							
Mutual Funds - Equity							
Funds held at Morgan Stanley - Dividends							814
Mutual Funds - Bond							
Funds held at Wells Fargo - Dividends							343
Money Market & Cash Funds							
Morgan Stanley Bank N.A. #		241,878		215,682	215,682	0	66
Morgan Stanley Cash		1,103					
Wells Fargo #451		585		5,095	5,095	0	11
Wells Fargo #451		594					11
<b>Total Endowment Trusts</b>		<u>\$459,843</u>		<u>\$439,331</u>	<u>\$438,648</u>	<u>(\$683)</u>	<u>\$26,289</u>

UTAH STATE UNIVERSITY  
PLANT FUND TRUSTS  
SUMMARY REPORT OF INVESTMENTS AND INVESTMENT INCOME

Schedule E-1

	Beginning Fair Value	Purchases	Sales Proceeds	Change in Fair Value	Ending Fair Value	Average Daily Fair Value	Total Interest Income	Realized Gain or (Loss)	Total Realized Income	Less Expenses	Net Realized Income/(Loss)
Jul 2022	\$34,488,447	\$7,265,037	\$3,099,771	\$0	\$38,653,713	\$33,824,987	\$45,106	\$0	\$45,106	\$0	\$45,106
Aug 2022	38,653,713	7,213,719	8,603,548	0	37,263,884	38,421,090	70,709	0	70,709	0	70,709
Sep 2022	37,263,884	1,752,391	2,023,836	0	36,992,439	36,080,966	71,869	0	71,869	0	71,869
Oct 2022											
Nov 2022											
Dec 2022											
Jan 2023											
Feb 2023											
Mar 2023											
Apr 2023											
May 2023											
Jun 2023											
Comparative Totals:											
Year-to-date											
FY 2022-23	\$34,488,447	\$16,231,147	\$13,727,155	\$0	\$36,992,439	\$36,109,014	\$187,684	\$0	\$187,684	\$0	\$187,684
FY 2021-22	66,189,244	1,695,214	9,721,555	0	58,162,903	61,404,428	52,116	0	52,116	0	52,116
Amt Change				(21,170,464)		(25,295,414)	135,568	0	135,568	0	135,568
% Change				-36.40%		-41.19%	260.13%	0.00%	260.13%	0.00%	260.13%

Note: Plant Fund Trusts include all debt service reserve and construction fund accounts in compliance with bond issue covenants.

UTAH STATE UNIVERSITY  
 PLANT TRUSTS PORTFOLIO  
 30 September 2022

Schedule E-1-A

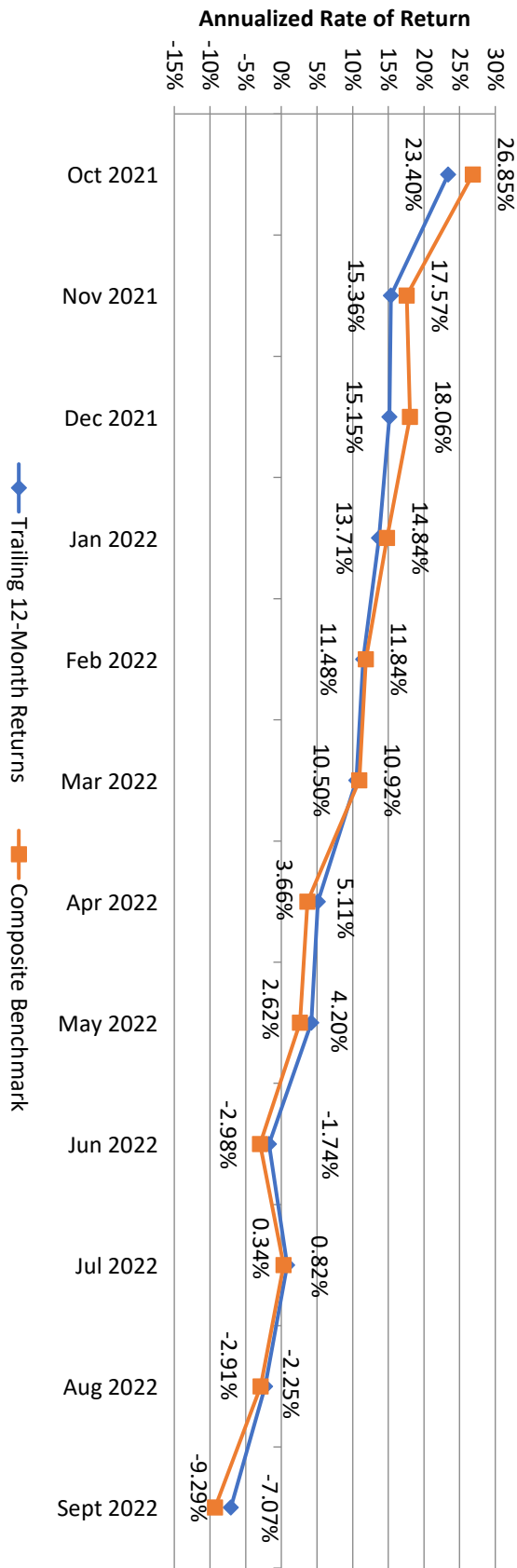
Description	Face Value	Number of Shares	Interest Rate	Date Acquired	Maturity Date	Cost	Fair Value	Unrealized Gain/(Loss)
US Bank								
Utah Public Treasurers' Investment Fund			2.445%			\$36,192,422	\$36,192,422	\$0
US Bank Money Market						800,017	800,017	0

UTAH STATE UNIVERSITY  
 SUMMARY OF PLANT TRUST INVESTMENT TRANSACTIONS  
 For the Month of September 2022

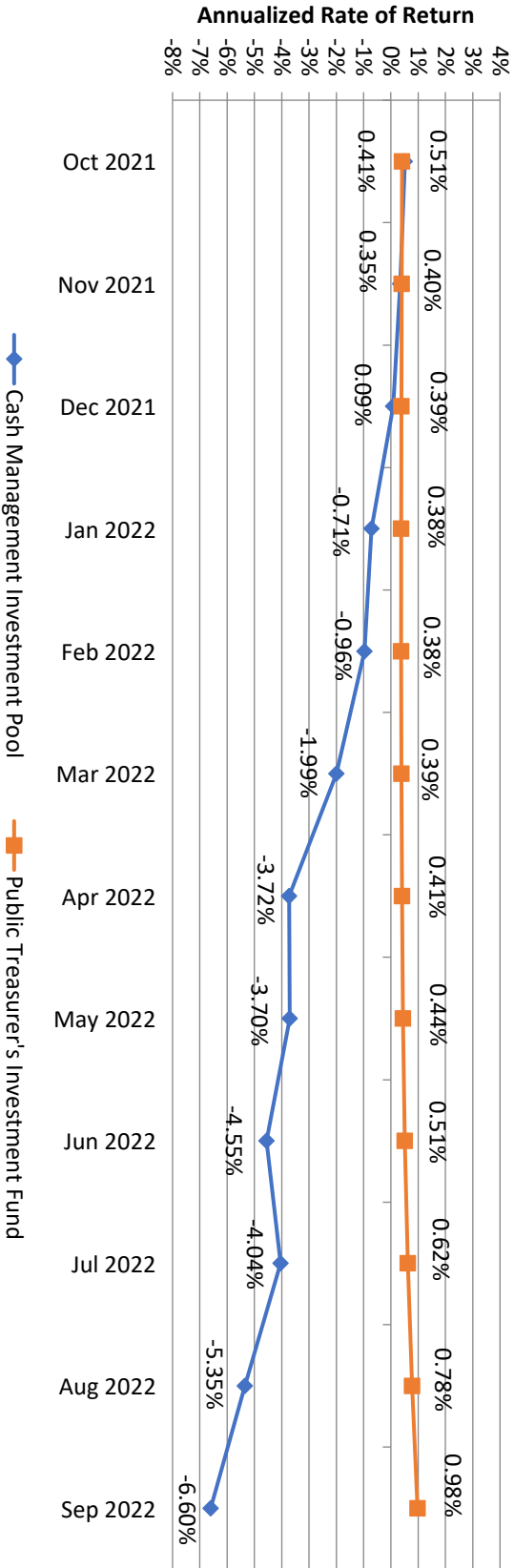
Schedule E-2

Plant Trusts	Purchases		Sales		Gain/(Loss)	Earnings
	Shares	Cost	Shares	Cost		
Utah Public Treasurers' Investment Fund		\$1,752,388		\$2,020,288	\$0	\$71,866
US Bank - Money Market	3					3
US Bank - Cash			3,548		3,548	

# Endowment Pool

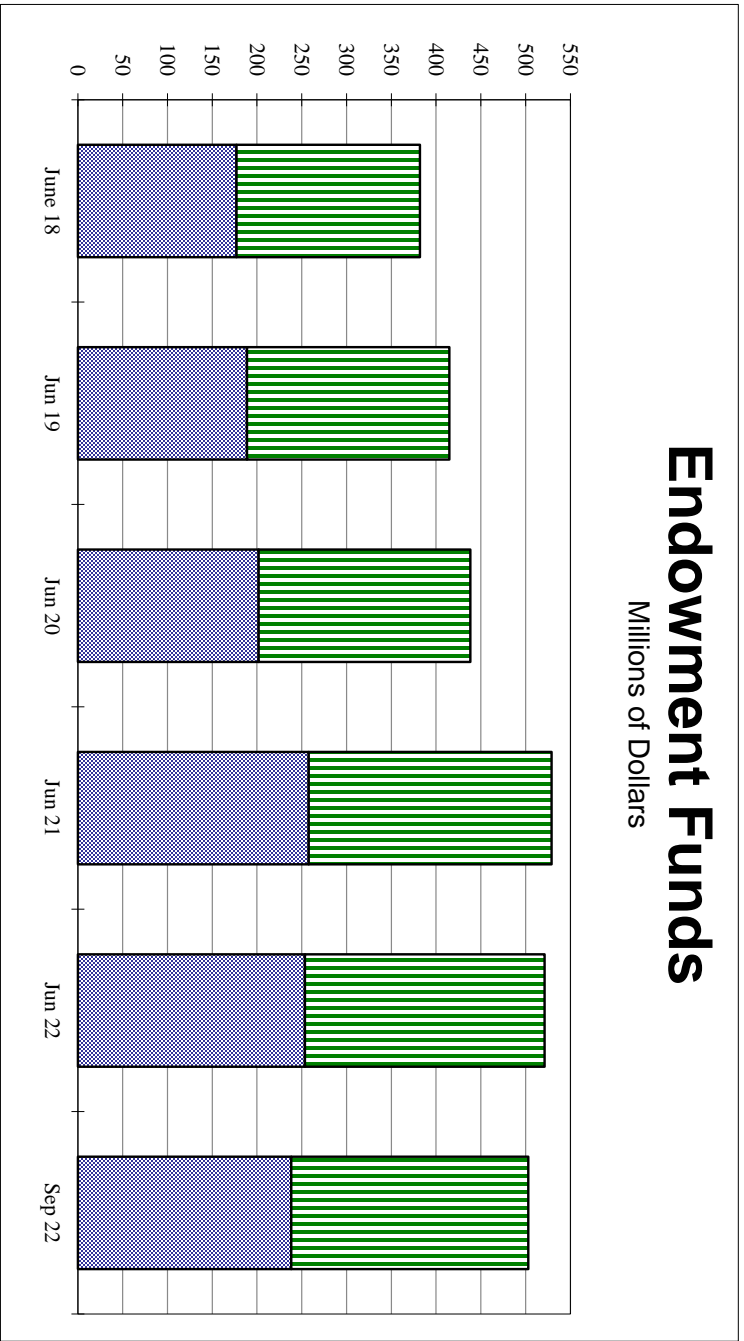


# Cash Management Investment Pool



# Endowment Funds

Millions of Dollars



Quasi-Endowment

True Endowment

Total

	Fair Value	Fair Value	Fair Value	Fair Value	Fair Value	Fair Value
June 18	\$204.9	\$226.0	\$236.5	\$271.0	\$267.7	\$264.6
	177.0	188.7	201.7	257.8	253.4	238.2
	<u>\$381.9</u>	<u>\$414.7</u>	<u>\$438.2</u>	<u>\$528.8</u>	<u>\$521.1</u>	<u>\$502.8</u>



## PRESIDENT'S REPORT

### 1. Recent Events

- a. Women's Basketball – Boise State at USU – January 7, 2023
- b. Men's Basketball – Wyoming at USU – January 10, 2023
- c. USU Legislative Preview Dinner – USU Brigham City Campus – January 11, 2023
- d. Utah Board of Higher Education Meetings – University of Utah, Salt Lake City, Utah – January 13, 2023
- e. Top of Utah Gymnastics Meet with USU, University of Utah, Brigham Young University, and Southern Utah University – Salt Lake City, Utah – January 13, 2023
- f. Plant, Animal, and Genome Conference – San Diego, California – January 13-16, 2023
- g. Legislative Session – January 17-March 3, 2023
- h. Men's Basketball – UNLV at USU – January 17, 2023
- i. Food Security Council Bill Press Conference – Salt Lake City, Utah – January 18, 2023
- j. Women's Basketball – Air Force at USU – January 19, 2023
- k. Remarks at Research on Capitol Hill – Salt Lake City, Utah – January 20, 2023
- l. Men's Basketball – San Jose State at USU – January 21, 2023
- m. Northwest Commission on Colleges and Universities Meeting – Seattle, Washington – January 24-27, 2023
- n. Women's Basketball – University of Wyoming at USU – January 26, 2023
- o. Remarks at Blue Plate Research – Salt Lake City, Utah – January 27, 2023
- p. Women's Basketball – University of New Mexico at USU – January 28, 2023
- q. AGB Annual Foundation Leadership Forum – San Antonio, Texas – January 29-31, 2023
- r. Present at Higher Ed Appropriations – Salt Lake City – January 31, 2023
- s. Men's Basketball – University of New Mexico at USU – February 1, 2023
- t. Present at Infrastructure and General Government Appropriations Subcommittee (IGG) – Salt Lake City – February 3, 2023
- u. Women's Basketball – University of Nevada at USU – February 4, 2023
- v. Present at Higher Ed Appropriations – Salt Lake City – February 6, 2023
- w. Men's Basketball – San Diego State at USU – February 8, 2023
- x. USU Board of Trustees Meeting – February 10, 2023

### 2. Upcoming Events

- a. Men's Basketball – Air Force at USU – February 14, 2023
- b. State of Utah Higher Education "Day on the Hill" Luncheon – February 15, 2023
- c. Association of Public Land-grant Universities Board of Directors Virtual Meeting – February 15, 2023
- d. Mountain West Board of Directors Legal and Finance virtual meeting – February 15, 2023
- e. Women's Basketball – Fresno State at USU – February 16, 2023
- f. Men's Basketball – Nevada at USU – February 18, 2023
- g. Mountain West Board of Directors virtual meeting – February 21, 2023
- h. Aggie Ice Cream Day at Utah State Capitol – February 23, 2023
- i. Aggie Night at Utah Jazz – February 25, 2023

- j. Women's Basketball – San Jose State at USU – February 28, 2023
- k. Remarks at College of Agriculture and Applied Sciences Annual Extension Conference – March 2, 2023
- l. USU Founder's Day – March 2, 2023
- m. Presentation at USU Foundation Board – March 3, 2023
- n. USU Board of Trustees Meeting – March 3, 2023