University of Maine System – Board of Trustees Meeting
July 14-15, 2024
at the University of Maine

- 

Sunday, July 14, 2024

Call to Order @ 4:00pm
The Board of Trustees will go directly into Executive Session under provisions: 1 MRSA Section 405 6-A, C, D & E.

Executive Session from 4:00 pm to 5:30 pm, Wells Room 3

Dinner @ 6:00 pm – Buchanan Alumni House Courtyard (Rain: McIntire Room)
(By Invitation Only)

Monday, July 15, 2024

Breakfast served @ 7:00 am – Wells Rm 1
Coffee & Networking @ 7:00 am – Wells Rm 1

Call to Order @ 8:00 am – Wells Rm 1

Educational Session (“Understanding Generative AI: A Primer for the Board of Trustees” – Presenters: Peter Schilling and Prashanth Chandasekar) @ 8:00 am – Wells Rm 1

Tab 1 – AI Session
PPT

Executive Session from 9:00 am to 10:35 am Wells Rm 3
The Board of Trustees will go into Executive Session under provisions: 1 MRSA Section 405 6-A, C, D & E.

Citizen Comment
Individuals who wish to participate in Citizen Comment must indicate their name and topic on the signup sheet, which will be available in the meeting room on July 15, 2024 starting at 8:00 am until 8:25am.

The Board of Trustees provides time for citizen comment prior to the business agenda at each meeting. The Chair of the Board will establish time limits (usually three minutes per person) and determine any questions of appropriateness and relevancy. Personnel decisions, collective bargaining issues, grievances, litigation and other areas excludable from public discussion under the Maine Freedom of Access Law shall not constitute appropriate matters for such input. A person who wishes to speak during the citizen comment period should arrive prior to the meeting start time and sign up on a sheet provided, indicating name and topic of remarks.

Approx 10:40 am
Chair’s Report

- Welcome
- Meeting Location and Structure Update
- Presidents’ Round Robin
  - Tab 2 - Appointment of Standing Committees

Tab 3 – Redlined Board Policies – Trustee Alexander
Tab 4 - Redlined Board Policy First Read & Search Policies – Trustee Alexander

Approx 11:00 am
Chancellor’s Report (40 minutes)
Tab 5 - Chancellor’s Update
- Repaving Maine Street and Status of Unified Catalog  PPT
-  Tab 6 – Vote to Approve University of Maine System 2025 Honorary Degrees

Approx 11:40 am
Vice Chancellor for Research and Innovation (20 Minutes)
Tab 7 – VCRI Update
PPT

Approx. 12:00 pm
Lunch Break (Timing of the lunch break will be at the discretion of the Chair)

Approx 1:00 pm
Tab 8 - Vice Chancellor for Finance and Administration & Treasurer’s Report (15 Minutes)

Approx. 1:15 pm
Vice Chancellor for Strategic Initiatives’ Report (20 Minutes)

Tab 9 – VCSI BOT Update - System Workforce Development Initiative PPT

Approx. 1:35
Action Items –
Tab 10 - Frederick Hutchinson Center, Belfast, Maine

Tab 11 - Ground Lease Authorization, UM, Beta Theta Pi Fraternity

Tab 12 - Food Innovation Lab, UM

Tab 13 - Level-3 Direct Current Fast Chargers Land Lease Authorization, UM & USM

Tab 14 - Request for Proposal – Financing Services Award

Tab 15 - Sustainable Aquaculture Workforce and Innovation Center (SAWIC), UM
Tab 16 - Lease Authorization Request, UMA – Maine Community College System/Southern Maine Community College

Tab 17 - University of Maine (UM) Electrical Infrastructure Upgrade/Renewal Financing, Project and Reimbursement Resolution Authorization

Tab 18 – Confirmation of Boards of Visitors Appointments

Tab 19 - Confirmation of Student & Faculty Representatives

Approx. 2:00 pm

Consent Agenda

Tab 20 - Acceptance of Minutes

Date of the Next Meeting:
September 15-16, 2024, meeting will be held at the University of Maine at Farmington.

Public Meeting concludes at approximately 2:10 pm.

Executive Session – following the public meeting, if needed

Attachments
UMS Managed Investment Pool
UMS Pension Flash Report
UMS Operating Flash Report

Reports
Agenda Calendar
Chairs & Professorships FY2023 July Report
2018 State Bond Project Status Report
UMS Capital Project Status Report
Capital Projects Status Report and 2018 Bond Projects Update, UMS

Tabs noted in red text are action items.

Note: Times are estimated based upon the anticipated length for presentations or discussion of a particular topic. An item may be brought up earlier or the order of items changed for effective deliberation of matters before the Board.
AI Session Intro

We are writing to set the stage for our upcoming session on Generative AI at the July 15th Board of Trustees meeting. The goal is to provide foundational education to support board discussion regarding the future of AI at UMS. This knowledge will be helpful to the board’s governance role, which involves setting policy, allocating resources, and discussing the long-term implications of this technology on our institutions.

Generative AI is rapidly changing numerous industries and is emerging as a general-purpose technology with versatile applications. The last such technology was the internet, which impacted a wide range of our daily lives. As such, it will require a multi-pronged approach across the entire UMS enterprise.

We understand that this topic is of great interest to the entire university community—students, faculty, staff, and administrators. It’s important to note that many within UMS already are adopting these technologies, developing policies for their use, and working at the cutting edge. We recognize and appreciate this work, which gives us a solid foundation to build upon as we navigate the future.

While the upcoming dialogue is intended to provide education for the board, we anticipate many other related discussions across the university system. Additionally, thank you to President Ferrini-Mundy for working collaboratively with us to shape this presentation.

Attachments
2024.06.27 BOT_AI_Material 4.0 confidential
AI UMS Speaker Biographies
AI Session Summary and Background
UMS BOT Speaker Bios

- **Dr. Peter Schilling:**
  Peter Schilling is the Executive Director of Innovation in Teaching and Learning at the University of Maine. He is also a Graduate Faculty in Instructional Technology in the College of Education and Human Development.

  In his academic and administrative work he considers the ways in which cultures change, especially how educational institutions change in response to the introduction of new technologies. For this work, he has received grants and gifts from the US Department of Education, the National Science Foundation, the Andrew W. Mellon Foundation, the Henry Luce Foundation, and Google, among others.

  Prior to coming to UMaine in 2015, Peter was the Associate Vice President for Academic Innovation at New York University. In this role he helped NYU open new universities in China and Abu Dhabi as well as develop curricula and instructional resources to facilitate global and local curricula between these universities and NYU campuses in New York, London, Florence, and Buenos Aires, among others.

  Peter led the Information Technology Department at Amherst College and was the founding director of Bowdoin College’s Educational Technology Center as well as the first publisher of the College Board Online.

  He holds a PhD in English Literature from Columbia University and a BA, also in English Literature, from Georgetown University.

- **Prashanth Chandrasekar:**

  Prashanth is the Chief Executive Officer of Stack Overflow and is responsible for driving Stack Overflow’s overall strategic direction and results.

  Prashanth is a proven technology executive with extensive experience leading and scaling high-growth global organizations. Previously, he served as Senior Vice President & General Manager of Rackspace’s Cloud & Infrastructure Services portfolio of businesses, including the Managed Public Clouds, Private Clouds, Colocation and Managed Security businesses.

  Before that, Prashanth held a range of senior leadership roles at Rackspace including Senior Vice President & General Manager of Rackspace’s high growth, global business focused on the world’s leading Public Clouds including Amazon Web Services (AWS), Microsoft Azure, Google Cloud Platform (GCP) and Alibaba Cloud, which became the fastest growing business in Rackspace’s history.

  Prior to joining Rackspace, Prashanth was a Vice President at Barclays Investment Bank, focused on providing Strategic and Mergers & Acquisitions (M&A) advice for clients in the Technology, Media and Telecom (TMT) industries. Prashanth was also a Manager at Capgemini Consulting where he managed Operations transformation engagements and consulting teams across the US. He holds an MBA from Harvard Business School, an M.Eng in Engineering Management from Cornell University and a
B.S. in Computer Engineering (summa cum laude) from the University of Maine. Prashanth serves on the University of Maine Board of Visitors

Prashanth is married and has two children.

- **Overview of Stack Overflow and Recent AI News for Stack Overflow**

  Across its public and private platforms, Stack Overflow empowers developer communities to discover the information, answers, and learning opportunities they need – when they need them. Millions of the world’s developers and technologists visit Stack Overflow to ask questions, learn, and share technical knowledge, making it one of the most popular websites in the world. Stack Overflow’s market-leading knowledge-sharing and collaboration platform, Stack Overflow for Teams, helps more than 15,000 organizations distribute knowledge, increase efficiency, and innovate faster.

  **Stack Overflow and OpenAI Partner to Strengthen the World’s Most Popular Large Language Models**

  **NEW YORK CITY, NY and SAN FRANCISCO, CA,– May 6, 2024 -** Stack Overflow and OpenAI today announced a new API partnership that will empower developers with the collective strengths of the world’s leading knowledge platform for highly technical content with the world’s most popular LLM models for AI development.

  OpenAI and Stack Overflow are coming together via OverflowAPI access to provide OpenAI users and customers with the accurate and vetted data foundation that AI tools need to quickly find a solution to a problem so that technologists can stay focused on priority tasks. OpenAI will also surface validated technical knowledge from Stack Overflow directly into ChatGPT, giving users easy access to trusted, attributed, accurate, and highly technical knowledge and code backed by the millions of developers that have contributed to the Stack Overflow platform for 15 years. As part of this collaboration:

  - OpenAI will utilize Stack Overflow’s OverflowAPI product and collaborate with Stack Overflow to improve model performance for developers who use their products. This integration will help OpenAI improve its AI models using enhanced content and feedback from the Stack Overflow community and provide attribution to the Stack Overflow community within ChatGPT to foster deeper engagement with content.

  - Stack Overflow will utilize OpenAI models as part of their development of OverflowAI and work with OpenAI to leverage insights from internal testing to maximize the performance of OpenAI models. OpenAI’s partnership with Stack Overflow will help further drive its mission to empower the world to develop technology through collective knowledge, as Stack Overflow will be able to create better products that benefit the Stack Exchange community’s health, growth, and engagement.

  “Learning from as many languages, cultures, subjects, and industries as possible ensures that our models can serve everyone. The developer community is particularly important to both of us. Our deep partnership with Stack Overflow will help us enhance
the user and developer experience on both our platforms," said Brad Lightcap, COO at OpenAI.

“Stack Overflow is the world’s largest developer community, with more than 59 million questions and answers. Through this industry-leading partnership with OpenAI, we strive to redefine the developer experience, fostering efficiency and collaboration through the power of community, best-in-class data, and AI experiences," said Prashanth Chandrasekar, CEO of Stack Overflow. "Our goal with OverflowAPI, and our work to advance the era of socially responsible AI, is to set new standards with vetted, trusted, and accurate data that will be the foundation on which technology solutions are built and delivered to our user."

The first set of new integrations and capabilities between Stack Overflow and OpenAI will be available in the first half of 2024. Beyond this, OpenAI’s partnership with Stack Overflow will enable Stack Overflow to continue to reinvest in community-driven features. To learn more about Stack Overflow’s API solution and partnerships, visit stackoverflow.co/api-solutions/
Generative AI Session Overview
Introductory AI Sessions with Trustees

Generative AI is a general-purpose technology that is impacting every part of society. It isn’t a technology that lives in any one function or part of an organization.

**Education Session @ July Board Meeting**

- Session Title: AI Overview
- Presentation by CEO of Stack Overflow Prashanth Chandrasekar and Peter Schilling
- Curated material as a pre-read and videos to support the conversation
- Q+A session

**Learning Objectives**

- **Understanding**: Develop a general understanding of recent advancements in AI and their implications for higher education
- **Breadth and Depth**: Recognize the breadth of uses and emerging trends across all aspects of the higher education enterprise, with specific examples in learning/teaching, research and development, and operational areas.
- **Shared Language**: Establish a shared language to discuss evolving AI trends and how they’re distinct from previous technological shifts.
Generative AI is a general-purpose technology that has a lot of breadth and depth that impacts an organization in multiple ways. The following categorization provides a framework to discuss strategy for each area to solve for teaching/learning, research, and administration.

### Applications

**Description:**
- “Point Solutions”
- Focus on well defined, proven use cases to increase efficiency and performance.
- These applications exist and are being evaluated or used across UMS

**Commentary:**
- Our functional units should be encouraged to evaluate tools to make their work better
- Specific purchasing muscle to be created

### Enterprise Solutions

**Description:**
- “Create more equitable experimentation”
- Provide vetted tools, encouragement, best practices, policies, and cultural understanding to allow upleveling of all roles.

**Commentary:**
- Th strategy should be built to encourage experimentation, sharing of best practices, and promoting trust/safety.

### New Frontiers

**Description:**
- “Reimagine Higher Education”
- Think 10x. Look for new AI revenue-generating opportunities where we can combine our competitive advantage with best-in-class technology

**Commentary:**
- This requires buy-in from leadership and board, as well as a mechanism to experiment free of the constraints of normal business model
Generative AI High Level Overview

*Adapted Presentation from one for government employees
87% of organizations believe AI will allow them to obtain or sustain a competitive advantage.

Source: MIT Sloan Management Review
Adapted from a Microsoft Presentation
Employees are ready to embrace

- More likely to struggle with strategic thinking: 3.5X
- Lack time & energy to do their job: 64%
- Willing to delegate work to AI: 70%
- Team leaders looking to AI to boost productivity: 2X

Source: 2023 Work Trends Index
Adapted from a Microsoft Presentation
We live in a changing world

Industries are rapidly changing
The equation for economic growth has new variables
Technology is at an inflection point
Recap

What is AI?
Artificial Intelligence

The domain of computer science aimed at developing smart machines capable of mimicking or surpassing human intelligence.

Machine Learning

A branch of AI that allows machines to learn from existing data and enhance that data to make decisions or predictions.

Deep Learning

A machine learning method that utilizes multiple layers of neural networks to analyze data and generate decisions.

Generative AI

Generate new written, visual, and auditory content based on prompts or existing data.
Generative AI offers a huge improvements over previous techniques

**Content generation**
Producing human-like content, such as text, images, or multimedia, based on provided data or natural language inputs.

**Summarization**
Identifying main themes and insights from lengthy texts, including responding to natural language questions.

**Semantic search**
Surpassing traditional keyword matching by comprehending the intent behind a query and delivering search results that are semantically aligned with the user's purpose.
AGENDA ITEM SUMMARY

NAME OF ITEM: Appointment of Standing Committees

INITIATED BY: Patricia A. Riley, Chair

BOARD INFORMATION: X

BOARD ACTION:

BOARD POLICY:
Section 103 – Bylaws of the Board of Trustees

UNIFIED ACCREDITATION CONNECTION:
N/A

BACKGROUND:
Board of Trustees Bylaws state that committee appointments will be made annually by the Chair. The Chair, Vice-Chair and Chancellor are ex officio members of all standing committees, but the Chancellor is a non-voting member. All committees must have at least three members apart from the ex officio members. Except for the Executive, Audit, and Human Resources/Labor Relations Committee, standing committees may have members who are not members of the Board. Faculty and Student Representatives serve as non-voting members of the Academic and Student Affairs Committee and the Finance, Facilities, Technology Committee. Committee assignments are effective from July 1, 2024 to June 30, 2025.

The Committee chairs and membership for FY2025 are included in the meeting materials.

Attachment:
Committee Assignments 2024-2025

7/1/2024
COMMITTEE ASSIGNMENTS FY2025

EXECUTIVE COMMITTEE
Trish Riley, Chair
Lisa M. Eames, Vice Chair
Barbara Alexander
Emily A. Cain
David M. MacMahon
Roger J. Katz
Kelly A. Martin
Michael H. Michaud

ACADEMIC & STUDENT AFFAIRS COMMITTEE
David M. MacMahon, Chair
Barbara R. Alexander
Emily A. Cain
Valerie Landry
Donna Loring
Pender Makin
Kelly A. Martin
Trish Riley
Non-Voting Members:
All Faculty Representatives to the Board of Trustees
All Student Representatives to the Board of Trustees

FINANCE/FACILITIES/TECHNOLOGY COMMITTEE
Roger J. Katz, Chair
Emily A. Cain
Lisa M. Eames
Patrick S.A. Flood
David M. MacMahon
Owen McCarthy
Michael H. Michaud
Trish Riley
Non-Voting Members:
Faculty Representatives:
Clyde Mitchell, UMF
William Otto, UMM
Student Representatives:
Tristan Mitchell

AUDIT COMMITTEE
Michael H. Michaud, Chair
Lisa M. Eames
David M. MacMahon
Owen McCarthy
Kelly A. Martin
Trish Riley

HUMAN RESOURCES & LABOR RELATIONS COMMITTEE
Patrick Flood, Chair
Lisa M. Eames
Valerie Landry
Donna M. Loring
David M. MacMahon
Michael H. Michaud
Trish Riley

INVESTMENT COMMITTEE
Kelly A. Martin, Chair
Lisa M. Eames
David M. MacMahon
John Moore
Trish Riley
Non-Voting Members:
Jim Bradley (1st term: May 2021 - May 2024)
Timothy Griffin (1st term: August 2022 – August 2025)
Matthew Skaves (1st term: Sept. 2021 - Sept. 2024)

STRATEGIC PLANNING / FUNDRAISING COMMITTEE
Emily Cain, Chair
Barbara R. Alexander
Lisa M. Eames
Roger Katz
John Moore
Trish Riley
Non-Voting Members:
Faculty Representatives:
William Otto
Student Representative:
Staff Representative:
UMS President:
Ray Rice

UMS Board of Trustee Representatives on other Boards

UNIVERSITY OF MAINE FOUNDATION
Emily A. Cain (exp. Sept. 2024)
Kelly A. Martin (exp. Sept. 2024)
Trish Riley (exp. Sept. 2024)

PULP AND PAPER FOUNDATION
Michael H. Michaud (exp. Sept. 2024)

UMS Representative to the
MAINE PUBLIC BROADCASTING CORP.
Joan Ferrini-Mundy (exp. 2026)

MAINE CENTER VENTURES – Board of Directors
Trish Riley (exp. Sept. 2024)
Lisa M. Eames (exp. Sept. 2024)
Owen McCarthy (exp. Sept. 2024)

The Board Chair and Vice Chair are ex-officio voting
members of all Board Committees, and the Chancellor
is an ex-officio non-voting member of all Board
Committees.
AGENDA ITEM SUMMARY

NAME OF ITEM: Proposed Change to Board of Trustee Policies 207 - 211

INITIATED BY: Patricia A. Riley, Chair

BOARD INFORMATION: BOARD ACTION: X

BOARD POLICY: Section 103 Bylaws

UNIFIED ACCREDITATION CONNECTION: N/A

BACKGROUND:
At the direction of Chair Riley and agreement of the Board at the January 2023 meeting, the Bylaws Working Group has completed its review of the current Bylaws and recommended the changes noted in the redline format included in meeting materials. It has been the intent of the Working Group throughout this process to clarify the current wording of the Bylaws, add necessary details to reflect ongoing Board practice, and to include content in the Bylaws derived from our Charter and other operating principles where it was determined that language was important to include.

These initial provisions and redlined changes are being presented as an information item at the May 2024 Board of Trustees Meeting for consideration and further recommendations. The proposed Bylaw changes are presented at the July 2024 Board of Trustees for final approval.

TEXT OF PROPOSED RESOLUTION:
That the Board of Trustees approve the final version of the edited Board Policies 207, 208, 210 and 211 as initially presented in redlined form at the May 2024 Board Meeting and provided at the July 2024 Board Meeting materials in final form.

Attachments
Board Policy 207 – Signatory Authorization
Board Policy 208 – Logos and Trademarks
Board Policy 210 – Legal Affairs
Board Policy 211 – The Maine Prize
GOVERNANCE AND LEGAL AFFAIRS

Section 207  Signatory Authorities

Effective: 1/25/78
Last Revised: 7/19/78; 5/23/11; 7/18/11
Responsible Office: Treasurer Clerk of the Board

Policy Statement:

The Treasurer of the University of Maine System is:

1) Authorized to grant to designated officers and employees of the University of Maine System the authority

   (a) to sign checks drawn on bank accounts of the University System, drafts, acceptances or other instruments on such specific purposes, within such specific limits, and upon such terms and conditions as the Treasurer shall establish from time to time; and

   (b) to sign contracts, grant applications, research proposals, purchase orders and similar instruments on behalf of the University System in the regular course of the operation of the institution for such specific limits, and upon such terms and conditions as the Treasurer shall establish from time to time; and

2) Authorized to revoke and modify any authority so granted.

3) All such grants of authorities shall be approved in advance by the Treasurer and shall be kept current and on file in the Treasurer’s Office.

   The Treasurer, the Chair of the Board of Trustees, or the Chair of the Finance Committee, with the approval of the Board of Trustees, may sell, assign, and transfer any and all securities owned by or standing in the name of this corporation; execute proxies, consents, deposit and protective agreements, and perform such other acts as may be essential to the expeditious administration of the endowment funds and other securities of the corporation and the rights and duties incident thereto.

Related Documents:

Administrative Practice Letter Section IV - C: Signature Authority
GOVERNANCE AND LEGAL AFFAIRS
Section 208 Logos and Trademarks
Effective: 11/18/85
Last Revised: 1/29/90
Responsible Office: General Counsel University Counsel

Policy Statement:

It shall be the policy of the University of Maine System to declare openly and profess its ownership of the seals, service marks, logos and trademarks, and any combination thereof, contained in the System's Trademarks Book, to protect and defend its exclusive ownership thereof, to limit and restrict all use adverse to the University of Maine System, and to limit and control other use by third parties thereto through proper licensing agreements. The System's Trademarks Book shall be on file in the Office of University General Counsel.

Related Documents:

UMS Board of Trustees Policy:
  Section 706 Acceptance of Gifts, Development Activities & Fund Raising Campaigns
GOVERNANCE AND LEGAL AFFAIRS
Section 210 Legal Affairs Policy

Effective: 5/20/96
Last Revised:
Responsible Office: General University Counsel

Policy Statement:

The University of Maine System is a corporate and independent legal entity created by and organized under the private and special, and public laws of the State of Maine and as such may sue and be sued only in its corporate capacity as the University of Maine System.

The University of Maine System’s need for legal advice has expanded significantly in recent years resulting from the growth of federal and state regulation of higher education, advances in technology, the complexity of employment relationships and student expectations, expansion of cooperative and business relationships with third parties, burgeoning entrepreneurial opportunities and the increased litigiousness of society in general. To effectively and uniformly respond to legal matters, review and management of these matters must be handled centrally. Therefore, all legal advice significantly affecting the legal position of the University of Maine System shall be provided by the General University Counsel acting in his/her role as legal counsel to the University of Maine System or by outside counsel authorized by University Counsel.

Related Documents:

Administrative Procedures on Legal Matters
Policy Statement:

The public university of the State of Maine has a particular responsibility to recognize exceptional distinction, not only in its graduates but also in the larger community. Accordingly, to honor persons of renown and national stature who have strong ties to Maine, the Board of Trustees hereby creates **The Maine Prize**, An Award of the University of Maine System.

Procedures:

**Periodicity.** Ordinarily, The Maine Prize is **may be to be awarded** at the discretion of the Board of Trustees once every three years.

**Eligibility.** The intent of the Board is to avoid rigid requirements and frame the terms of eligibility broadly. The only fixed requirement is that the awardee be living at the time the selection of the recipient is made.

The awardee necessarily will have a strong Maine connection, although neither native birth, State residency, nor graduation from a University System campus is required. The nature of the Maine connection could be manifested in significant contributions to the welfare of the State, for instance, or the awardee might be a Maine person who has made important contributions to the national or international welfare.

There is no restriction on the range of professions deemed appropriate to a suitable awardee. Indeed, it is possible that an eminently qualified individual might have pursued no formal career at all.

**Process of Selection.** The Chair of the Board will appoint a committee of two Trustees and three members from outside the University System. In addition, the Chancellor will serve **ex officio**, and the Board's staff will be responsible for providing the necessary secretariat function. The Committee may entertain nominations from as broad a span of sources as it considers appropriate. Its recommendations will be made to the Board of Trustees, which will make the final decision on recipients.

**The Award.** The Maine Prize consists of an appropriately inscribed plaque and a monetary award of $10,000.

**The Ceremony.** The Award will be presented in a major University convocation. The focal point of the ceremony would be a formal address by the recipient of the award and a suitable publication that includes a written edition of the address will provide a record of the event. Usually, the ceremony
will take place on one of the Campuses of the University System with the choice having some relevance to the awardee, if possible. The repetitive selection of any one campus is to be avoided.
University of Maine System
Board of Trustees

AGENDA ITEM SUMMARY

NAME OF ITEM:  Redlined Board Policy First Read and Search Policies

INITIATED BY:  Patricia A. Riley, Chair

BOARD INFORMATION:  X

BOARD POLICY:  Section 103 Bylaws

UNIFIED ACCREDITATION CONNECTION: N/A

BACKGROUND:
At the direction of Chair Riley and agreement of the Board at the January 2023 meeting, the Bylaws Working Group has completed its review of the current Bylaws and recommended the changes noted in the redline format included in meeting materials. It has been the intent of the Working Group throughout this process to clarify the current wording of the Bylaws, add necessary details to reflect ongoing Board practice, and to include content in the Bylaws derived from our Charter and other operating principles where it was determined that language was important to include.

These initial provisions and redlined changes are being presented as an information item at the July 2024 Board of Trustees Meeting for consideration and further recommendations. The proposed Bylaw changes will be presented at the September 2024 Board of Trustees for final approval.

Attachments
UMS Proposed New Search Policy Language for Consideration
XII-A APL for Search Waivers
XII-B APL for Search and Hiring
Policy 213 Honorary Degrees - Redlined
Policy Statement:

Honorary degrees are subject to approval by the Board of Trustees. Honorary degrees may be conferred by any university of the University of Maine System to persons of notable achievement in an academic field, the arts and letters, the professions, or public service. All nominees will be expected to have some connection with the State of Maine, except in the case of certain internationally and nationally known persons.

Candidates for honorary degrees may be nominated by Trustees, Chancellor, Presidents, or private citizens. Approved nominations from an institution shall be awarded as a degree from that institution. There shall also be a University of Maine System degree. Nominations for the system degree may come from Trustees, Chancellor or Presidents with the Trustees designating the institution for conferring the degree.

In developing nominations it is understood that honorary degrees shall not be conferred on faculty or staff within the University of Maine System until their employment with the institution has ended or on Trustees until five years after their retirement from the Board; nor awarded to local or state government officials during their terms of office, nor awarded posthumously or in absentia. Normally, an individual shall not receive more than one honorary degree from the University of Maine System or its Universities in a five year period. Commencement speakers shall not be automatically nominated to receive an honorary degree, nor should nominees be contacted prior to the Board’s consideration. A President may forward more nominations than the number of honorary degrees the campus wishes to award. Following endorsement by the Board of Trustees, the president will make final selections based on factors such as the nominee’s availability and acceptance.

Action on honorary degree nominations shall normally be taken at the January Board meeting.

Related Documents:

Administrative Procedures for Honorary Degree Policy
Section 400: Human Resources & Labor Relations

Policy Number and Title: 416 Search and Hiring Policy

Effective Date: Spring 2024

Last Revised Date

Responsible Official: Acting Vice Chancellor for Strategic Initiatives

Contact: Office of the Chief Human Resources Officer or designated Vice-Chancellor

Review Cycle

Policy Statement

The University of Maine System is committed to attracting and retaining the best-qualified workforce and providing equal employment opportunities for all applicants and employees. The University of Maine System is further committed to a fair and ethical search and hiring process that is appropriately public and transparent while also maintaining proper confidentiality of applicants, applicant information, deliberations, and search materials.

Definitions

Applicant - An individual who has submitted all application materials as noted on the posting.

Hiring Manager - Typically the supervisor or other individual with departmental authority to make the final hiring selection.
Senior Hiring Authority - Typically the Cabinet or Senior Staff/Management Group leader or designee with budget authority to approve the filling of positions. In the case of executive searches, the Senior Hiring Authority is the Chancellor or Board of Trustees as appropriate.

Policy Body

Vacancies for all positions lasting three days or longer must be posted (advertised) in the UMS Applicant Tracking System and on the UMS Employment Opportunities website for a minimum of five (5) business days and filled through a competitive search and selection process (see APL XII. B APL for Search and Hiring (draft)) unless a search waiver has been approved in accordance with APL XII-A. UMS Administrative Practice Letter for Search Waivers (draft). In addition, searches of represented positions will be conducted in accordance with the applicable collective bargaining agreement.

Job Descriptions, including minimum/required qualifications for salaried positions must be approved by the Hiring Authority and Human Resources prior to posting positions and may not be altered during the search process.

In order to be considered for a position, all applicants are required to complete an application in the UMS applicant tracking system or, in the case of searches managed by an external search firm, in the process identified in the position posting and/or prospectus. The names and abbreviated curriculum vitae and/or resumes of finalists are made public by the search chair or designee with the applicant’s consent prior to campus visits and/or open sessions for appropriate positions, typically faculty, mid-level administrators and above.

The Hiring Manager or designee must confirm that the successful applicant meets the minimum requirements for the position and the appropriate Human Resources Partner or Chief Human Resources Officer provides the final clearance prior to a conditional offer being made.
An applicant who receives a conditional offer of employment will undergo a background check which will consist of a criminal record search, education, and employment verification as appropriate and in accordance with Board policy 415 Employment Background Screening prior to receiving a final offer. Some positions may require additional screening. The University utilizes the services of a third-party vendor to conduct the background check. A background check and any other specified requirements (such as a physical exam or credit check) must be completed before the successful applicant may commence employment at the University.

Related Documents & Resources

Administrative Procedures for Board Policy 204 – Recruitment & Selection of Presidents
UMS Board Policy 415 Employment Background Screening
APL XII. A APL for Search Waivers (draft)
APL XII. B APL for Search and Hiring (draft)
Administrative Procedures for APL XII. B - Search and Hiring Manual (draft)
Chancellor’s Counsel, 03/13/24

New HR Policies and Procedures

HR has initiated a review of system level Human Resources policies, procedures and administrative guidelines, starting with search and hiring practices.

As part of this work, HR administrative practices will now be codified and maintained as UMS Administrative Practice Letters in a new, dedicated, Human Resources section (Section XII). (In the past a small number of HR APLs existed under the “General Administration” Section, these APLs will be reviewed and transitioned to the new section as appropriate.)

The first two new HR APL’s and related guidelines are ready to be implemented and are being presented to this group for information and discussion as appropriate.

- **XII-A APL for Search Waivers** (final draft)
- **XII-B APL for Search and Hiring** (final draft)
  - Administrative Procedures for APL XII. B - Search and Hiring Manual (final draft)

The above final drafts have been reviewed and commented on by a diverse group of internal stakeholders from across UMS including faculty, staff, administrators, past hiring committee chairs, HR and payroll staff, legal counsel and labor relations. The HR Leadership Team is now ready to begin communicating and implementing these procedures and are requesting your support in holding ourselves and others accountable in following these APLs.

Attachments
APL XII-A

APL Title: University of Maine System Administrative Practice Letter on Search Waivers
Organizational Area: Human Resources
Proposal Date: February 2024
Effective Date: April 1, 2024
Review Cycle: XXX (Typically 3-year cycle)
Revision and Review History: Implemented 2024
Corresponding BOT Policies:

Section 1: Purpose and Scope

A competitive search is typically required for all positions, including temporary positions, lasting more than three (3) days. UMS recognizes, however, that there are sometimes situations in which a search waiver might be necessary to meet the institution's strategic goals. As such, this APL outlines the guidelines for making and considering such requests.

Section 2: Definitions

Regular Position - An ongoing position expected to continue for more than seven months. Such positions may be fixed-length or ongoing, soft-money or base budget funded.

Section 3: Guidelines for Search Waivers

The criteria for evaluating search waiver requests include:

- Qualifications of the individual proposed
- Impact of the hire on the University’s Strategic Plan and institutional goals
- An opportunity for the peers to weigh in in accordance with the Collective Bargaining Agreement (CBA) and by-laws, if appropriate. (For faculty positions only.)
- Degree to which department/college funds support the position
- Rationale for waiving the normal search requirement
- Whether this appointment would have a negative impact on the goals outlined in the relevant Affirmative Action (AA) plan
- Likelihood of future success (promotion and tenure, where applicable)
Exceptions to Search

There are some well-established exceptions to the requirement for a search. They are as follows:

- **Exigent Circumstances**: Some vacancies that arise due to unforeseen circumstances must be filled immediately with a temporary, interim, or fixed-length appointment. We must be able to demonstrate that the immediate needs of the unit cannot be met by shifting the position’s responsibilities for the short term and/or utilizing another temporary arrangement until a full search can be conducted. The term of the waiver may not be extended, and a search must be conducted before the expiration of the fixed-length position.

- **Interim Positions**: An interim person may be appointed with the understanding of all those involved that a search will be conducted within a brief period. Interim positions are typically (but not always) filled by employees internal to the system.
  - The individual in an interim position may not be converted to a regular position without a search or a separate search waiver for a qualified exception.

- **Post-Docs**: Postdoctoral fellows may be hired into or reappointed in a fixed-length position for a total of up to five years.\[1\]

- **Psychological Interns**: This is a separate process from university searches conducted by Counseling Center(s). The information needs to be entered in the UMS Applicant Tracking System so that this is captured for Affirmative Action purposes.

- **Individuals being rehired into the same or a substantially similar short-term (less than 7 months) temporary or recurring position (e.g., returning seasonal employees).**

- **Staff Associated with Program/Entity Absorbed by the University**: The University may acquire, without a search, regular employees working for entities taken over by the University to continue in their positions (e.g., staffed summer camp taken over by Cooperative Extension).

- **Hiring a UMS retiree to work part-time for a fixed period in the general field or discipline in which previously employed.**

- **Opportunity Hires (see below).**

- **Movement within the University of Maine System (see below).**

- **Athletic Coaches at the University of Maine (see below).**

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\[1\] Per an MOU outlining an exception to Article 31A in the 2019-2021 Collective Bargaining Agreement with UMPSA executed on June 30, 2020.

Opportunity Hires

Through the Opportunity Hire Program, the University of Maine System employs and retains highly qualified individuals who make a unique contribution to the university and its strategic plan. The Opportunity Hire process is designed for ongoing appointments that meet institutional priorities and require rapid university action.
Such individuals include those with one or more of the following criteria:

- National or international stature.
- A unique or distinct perspective because of their professional or personal backgrounds, interests, or expertise.
- Partners of current or prospective university faculty or staff who have expertise matching the organization's needs. These appointments often represent opportunities that require rapid response to exceptional individuals with competing career options.

For example:

- Named in Grant: If an individual is specifically identified by name in a grant application because of his or her unique skills, that person may be hired to work on the grant without a search. The hiring unit should be asked to produce the grant documentation (especially the budget sheets) in which the individual is named. The grant, however, does not need to cover 100% of the individual's salary for a search waiver to be approved.
- Recently Graduated Student: A student who has been involved in research funded by a grant may be hired for up to one year following graduation without a search. During that one-year period, the supervisor must either name the individual in a grant (see above) or conduct a search.
- Unique Skills: If an individual brings unique skills (for example, a former employee who has worked in a very narrow research area and is being hired to continue that work), a waiver may be granted to hire this individual. During that time, the incumbent may be named in a grant and, if so, can be appointed to an ongoing, soft-money-funded position without a search (see above).

Movements within the University of Maine System

Please note that prior to recommending movements within UMS, the hiring manager should contact their HR partner or a labor relations staff member to discuss any relevant collective bargaining agreement or handbook considerations. Management has sole authority to approve or deny lateral movement requests. All such requests are considered extraordinary and require a waiver and UMS Human Resources approval prior to implementation.

- Promotion: Staff may be promoted without a search if (1) the promotion is a natural progression in his or her responsibilities or skills and (2) there is no one else in the unit who is similarly situated.
- Lateral Movement: An employee may be moved from one department to a similar vacant position in another department without a search. For example, this may be done to avert a layoff or as a disability accommodation. If more than one person is similarly situated (i.e., more than one Assistant Director vying for an associate Director position), then at least an internal search would need to be conducted.
• Reorganization of a Program: Reorganizations usually impact many jobs within the unit. We need to consider whether there are individuals who are similarly situated to determine whether some type of search process, at least internal, would need to be conducted.

• Faculty Positions:
  o Tenure-track Positions: The requirement to conduct a search may be waived for tenure-track positions only under very narrow circumstances. Specifically, search waivers for tenure-track positions are primarily only those granted under the Opportunity Hire policy.
  o Non-Tenure-Track Positions: Colleges and departments are expected to conduct searches to fill non-tenure-track positions.

The requirement to conduct a faculty search may be waived under certain circumstances:
  o Self-Funded Research Faculty: Research faculty who bring their own funding from external sources are usually hired without a search.
  o Visiting Faculty.
  o Fixed-Length Term Faculty in Exigent Circumstances: The University also sometimes allows departments to fill non-tenure-track positions for a fixed-length term without a search if exigent circumstances exist. These include filling a position after a search has failed while a new search is being conducted and filling a position vacated temporarily by a faculty member on leave.
  o Opportunity Hire Policy as stated above.

Athletic Coaches at the University of Maine

These guidelines apply to the appointment of lecturers who are employed as assistant or associate coaches of major sports at the University of Maine. The sports designated as major are those identified in Appendix E of the AFUM contract.

Hiring coaching staff raises a number of considerations that are different from many other positions on campus: First, the terms of assistant or associate coaches’ employment are often tied to that of the head coach, either voluntarily or by contract. Therefore, a new head coach may be faced with the task of replacing the entire coaching staff immediately upon arrival. Second, coaching philosophies and styles are difficult to fully evaluate during the interview process. Often, the best possible evaluative tool for this factor is having prior direct interactions with the individual by working with the individual as a coach or a player. Third, because of the intense press coverage of college athletics and the community nature of interscholastic play, positions for coaches typically receive significantly more applications than do positions in other areas of the institution, even before they are posted.

Conditions under which a Search May Be Waived:
1. **New Head Coach:** If a Head Coach in a major sport is hired and, at the time of their hiring, the program has vacant assistant or associate coaching positions, a search waiver may be granted for one or more of these positions; or

2. **Direct Prior Experience:** If a Head Coach in a major sport wishes to hire as a coach an individual with whom they worked directly and significantly in the relevant sport either as a coach or a player, a search waiver may be granted.

**Requirements:**

Search waivers may not be granted, even if the above conditions are met, unless the candidate meets the standard job requirements for the position. In other words, the standard job requirements cannot be altered to make an individual eligible for the position. Further, the Office of Human Resources will consider the impact of the hire on the Department’s reaching its Affirmative Action goals.

**Relevant Law**

To comply with the Vietnam Era Veterans Readjustment Assistance Act (VEVRAA), Federal contractors are required to post “all employment openings” with the appropriate Employment Service Delivery Systems (ESDS) where the job opening occurs. In this context, “all employment openings” means all job openings with three exceptions:

- Executive and senior management
- Positions filled internally
- Positions lasting three days or less

“Executive and senior management” is defined by OFCCP’s regulations as jobs meeting the executive exemption under the Fair Labor Standards Act. Internally filled positions are exempt from the job listing requirement if your organization is ONLY looking internally to fill the position.

**Other Considerations**

In support of our Affirmative Action plan, a national search for most faculty and professional appointments is required (excluding promotions).[1] [2]

All other requirements as outlined by Employee Handbooks and collective bargaining agreements must be met.

The Immigration and Naturalization Service usually insists that applicants for permanent residency (green card) status have participated in a national search before being appointed to an ongoing (such as tenure-eligible faculty) position. A search waiver process will not suffice in such cases. Contact the Office of Human Resources to initiate the process for candidates who are not currently eligible to work here, or to discuss whether a national search will be required to support an application for permanent residency.
The University of Maine System requires background checks for all positions and additional background checks and/or pre-employment physicals for individuals appointed to positions designated as financially sensitive, requiring driving as an essential duty, involving work with children, in public safety, etc.

Procedure

1. Requesting departments should contact their HR partner to discuss the feasibility of a search waiver prior to submitting their request.
2. Search waivers should be documented via the position request process (Applicant Tracking System, hiring form, etc.) and communicated following requirements for all position vacancies
3. In addition to any currently required approvals for hiring, approvals must be secured from the senior campus/system leader of the requesting division/department (e.g., VP, Dean, President, Chancellor, Vice Chancellor or designee) and the campus/system human resources officer.

Section 4: Revisions to this APL

1. This APL provides guidelines for the consistent consideration and granting of search waivers across the University of Maine System. Future modifications may be considered based on recommendations from the appropriate governing, academic or administrative area and supported by advice from the General Counsel to the UMS CHRO. The final authority for the approval of such modifications sits with the CHRO. Notification of changes to this APL should be distributed to all UMS employees.
2. The CHRO will determine if revisions to this APL are substantive or non-substantive. Substantive changes are required to follow the APL creation and revision process. Non-substantive changes to this APL do not require any review beyond the Responsible Official. Non-substantive changes are minor changes that do not affect the overall purpose and instructions outlined by the document. Non-substantive changes may take many forms, including, but not limited to: grammar or spelling corrections, inclusive language, technical revisions, updated names and contacts of pertinent offices or departments, or reorganized APL sections.

Section 5: Contacts

For questions regarding this APL, please contact the Office of the CHRO or the designated Vice-Chancellor.

Section 6: Resources

For more information regarding UMS Search and Hiring practices and procedures, see:
Section 1: Purpose and Scope

The University of Maine System (UMS) seeks to recruit and hire highly qualified individuals for all position openings. All positions lasting three days or longer, including temporary positions, require a competitive search process or an approved search waiver. For information on requesting a search waiver, see APL XII. A APL for Search Waivers.

The procedures outlined in this APL are designed to help departments carry out the search and selection process effectively and in compliance with University policies and federal and state laws. This APL applies to all positions at the level of Vice Chancellor and below. (The selection of Presidents is in accordance with Administrative Procedures for Board Policy 204 – Recruitment & Selection of Presidents.) The Board of Trustees, Chancellor, or the Office of Human Resources may grant exceptions to these procedures under extraordinary circumstances.

The attached Administrative Procedures for APL XII. B - Search and Hiring Manual provides more detailed information relevant to all searches within the University of Maine System.

Section 2: Definitions

Affirmative Action (AA) and Equal Employment Opportunity (EEO) - Policies that represent what UMS is legally obligated to do in order to meet federal and/or state mandates with respect to fairness, equity and non-discrimination in all aspects of employment and/or education.

Applicant - One who has expressed interest in a specific position and submitted application materials as noted on the posting.

Hiring Manager - Typically the supervisor or other individual with departmental authority to make the final hiring selection.

Senior Hiring Authority - Typically the Cabinet or Senior Staff/Management Group leader or designee with budget authority to approve the filling of positions. In the case of executive searches, the Hiring Authority is the Chancellor or Board of Trustees as appropriate.

Section 3: Search Procedures
1. Job Description and Search Authorization

Hiring Manager, Supervisor, or Designee

- Consults with HR and the department’s Senior Hiring Authority.
- For hourly positions covered by the Hourly Employee Classification & Compensation Program (HECCP), reviews the HECCP Job Specification.
- For salaried positions:
  - Reviews and updates the job description and
  - Completes a new Position Description Questionnaire (PDQ), if applicable. (Applies only to salaried positions covered by the Salaried Employee Classification and Compensation Program (SECCP).)
  - Consults with HR and the Senior Hiring Authority on appropriate salary range in accordance with the Equal Pay Act, collective bargaining agreements, UMS compensation programs and equity considerations.
- Submits the Position Requisition and the final job description in the UMS Applicant Tracking System (ATS).
- If requisition is approved, submits the Position Request in the ATS to initiate the search process.

Note: For Salaried positions, the job description may not be altered once the position has been posted and/or advertised without officially pausing the search. In such cases, the position must be reposted with the revised job description and/or qualifications and all applicants must be notified of the changes to the job description. Any changes resulting in financial consequences require the search to be reauthorized.

Human Resources/EO

- Provides guidance and assistance in staffing, organizational and position design and employment, equal opportunity and affirmative action policies, procedures, goals and law.
- Manages and administers the UMS ATS and
- Supports search committees throughout the hiring process.

2. Determine Search Scope and Recruitment Strategy

Hiring Manager, Supervisor or Designee

- Consults with HR and EO as appropriate regarding search waiver (if appropriate) or recruitment strategy to attract a diverse and well-qualified pool of applicants.
- Prepares and submits the position posting that reflects position responsibilities and preferred and required qualifications. (See Administrative Procedures for APL XII. B - Search and Hiring Manual).
- Appoints and charges a search committee (if applicable). (See Administrative Procedures for APL XII. B - Search and Hiring Manual).

Human Resources

- Assists in ensuring that posting and/or notification procedures adhere to requirements in the applicable collective bargaining agreement or handbook.
3. Candidate Selection

Search Chair or Hiring Manager, Supervisor

- Ensures that all search committee members complete required equal employment search training and submit the search confidentiality agreement in the ATS.
- Discusses and clarifies selection criteria and any screening tool(s).
- Conducts or oversees screening of applications.
- Utilizes the ATS to update statuses of applicants and to document all steps of the selection process in a timely manner throughout the search process.
- Obtains authorization to schedule interviews and/or campus visits as appropriate and conducts and documents interviews and reference checks following best practice and the Administrative Procedures for APL XII, B - Search and Hiring Manual.
- In consultation with HR, notifies finalists for faculty, mid-level administrator and above positions, including management group, that finalist names and brief biographical information will become public in the final selection process and requests disclosure to HR of employment related media coverage or other information readily accessible to the public online or otherwise (excluding the candidate's personal social media) that could negatively affect their ability to carry out the responsibilities of the position or that could cause loss of trust in the University of Maine System or any of its campuses, locations, sites, centers, or affiliated entities, by the public or others.
- Schedules and conducts open meetings and similar opportunities for departmental, campus and other stakeholder input into the selection of faculty, mid-level administrators and above including management group.
- If Search Chair, leads the committee in identifying relative strengths and weaknesses of the finalists and communicating the outcomes of the committee’s deliberations to the Hiring Manager in accordance with the committee’s charge.

Applicants may request and must be granted reasonable accommodations in completing and participating in all aspects of the search process including completing the application and interviewing.

Reference information or candidate disclosure of past convictions, employment or professional investigations or media coverage referenced above must be reviewed on a case-by-case basis by the search chair, Hiring Manager, Human Resources and, depending on the severity of the misconduct, Office of General Counsel, prior to making finalist information public and/or the committee making any hiring recommendations or decisions. Note, depending on the specific facts, past misconduct is not an automatic disqualifier. Consult with the above offices.

4. Final Vetting and Concluding the Search

Hiring Manager, Supervisor or Designee

- Ensures completion of all necessary referencing including a reference check with the final candidate’s current or most recent employer and any previous UMS supervisor within the past seven years.
- Selects successful applicant and documents final selection in ATS (may be designated to Search Chair).
• For salaried positions:
  o Determines hiring salary within the established range.
  o Consults with HR if the proposed salary is outside the posted range.
  o Ensures salary and offer authorizations by the Senior Hiring Authority are documented in ATS prior to extending the tentative offer.
• Obtains authorization from HR to extend verbal tentative offer and extends the offer.

Hiring Department or HR
• Sends written conditional offer of employment and background check authorization to the selected finalist.

Human Resources
• Coordinates required additional referencing, verifications and/or background checks in accordance with UMS Board policy.
• Reports appointments at or above the level of Dean or equivalent per UMS BOT Policy 404.3 Appointments (at Dean or above).
• Issues final offer letter.

Hiring Manager, Supervisor, Search Chair or other Designee
• At the conclusion of the search, promptly notifies unsuccessful candidates through the ATS or individual communication channels.

Section 4: Revisions to the APL

1. This APL provides guidelines for search and hiring practices at the University of Maine System. Future modifications may be considered based on recommendations from the appropriate governing, academic or administrative area and supported by advice from the General Counsel to the UMS CHRO or designated Vice Chancellor. The final authority for the approval of such modifications sits with the CHRO or designee. Notification of changes to this APL should be distributed to all UMS employees.
2. The CHRO or designee will determine if revisions to this APL are substantive or non-substantive. Substantive changes are required to follow the APL creation and revision process. Non-substantive changes to this APL do not require any review beyond the Responsible Official. Non-substantive changes are minor changes that do not affect the overall purpose and instructions outlined by the document. Non-substantive changes may take many forms, including, but not limited to: grammar or spelling corrections, inclusive language, technical revisions, updated names and contacts of pertinent offices or departments, or reorganized APL sections.

Section 5: Contacts
For questions regarding this APL, please contact the Office of the CHRO or designated Vice Chancellor.

Section 6: Resources

For more information regarding UMS Search and Hiring practices and procedures, see: Administrative Procedures for APL XII. B - Search and Hiring Manual
AGENDA ITEM SUMMARY

NAME OF ITEM: Chancellor of the University of Maine System Update

INITIATED BY: Trish Riley, Chair

BOARD INFORMATION: X  BOARD ACTION:

BOARD POLICY: N/A

UNIFIED ACCREDITATION CONNECTION:
University of Maine System leadership is committed to fostering collaboration and synergy among its universities by seeking ways to help them share resources, streamline messaging, achieve greater efficiency, and maintain consistency in their operations.

BACKGROUND:
The University of Maine System leadership is committed to leveraging technology to ensure our institution remains competitive, forward-thinking, and capable of meeting the evolving needs of our academic community. Repaving MaineStreet involves transitioning our infrastructure to a cloud-based system. This multi-year initiative is set to have a transformative impact across the system, introducing efficiencies, scalability, and enhanced services for our students. By moving to the cloud, we aim to create a more agile and responsive IT environment.

Chief Information Officer Robert Placido, will offer an update on the Repaving MaineStreet initiative along with Vice Chancellor of Student and Academic Affairs Jeff St. John, who will discuss how this timeline impacts Unified Catalog work.

Attachment
Pending PPT
University of Maine System
Board of Trustees

AGENDA ITEM SUMMARY

NAME OF ITEM: Honorary Degree Nominations for 2025
INITIATED BY: Dannel P. Malloy, Chancellor

BOARD INFORMATION: BOARD ACTION: X

BOARD POLICY: 213 - Honorary Degrees

UNIFIED ACCREDITATION CONNECTION: N/A

BACKGROUND:
Honorary Degree nominations from the University of Maine System campuses are presented annually for approval. In accordance with Board practice, the nominations are presented a year in advance and will be reviewed in Executive Session. Action will be taken in the public meeting without identification of the individual honorees. Publicity is the responsibility of the campus after arrangements for conferral of the degree are complete.

TEXT OF PROPOSED RESOLUTION:
That the Board of Trustees approves the 2025 nominations for Honorary Degrees as presented.

Attachment:
Honorary Degree Nominations for 2025 - List (Confidential)
Honorary Degree Nominations for 2025 - Narratives (Confidential)
AGENDA ITEM SUMMARY

NAME OF ITEM: Vice Chancellor for Research and Innovation Update

INITIATED BY: Dannel P. Malloy, Chancellor

BOARD INFORMATION: X

BOARD POLICY:

UNIFIED ACCREDITATION CONNECTION:

The VCRI is responsible for the implementation of the Research Actions and Goals articulated in the University of Maine System Strategic Plan 2023-2028.

Unified accreditation requires that the University of Maine System demonstrate that it has addressed all of the NECHE standards. One of these, standard 7, describes expectations for teaching, learning and scholarship:

   The institution supports teaching and learning through a well-qualified faculty and academic staff, who, in structures and processes appropriate to the institution, collectively ensure the quality of instruction and support for student learning. Scholarship, research, and creative activities receive support appropriate to the institution’s mission. The institution’s faculty has primary responsibility for advancing the institution’s academic purposes through teaching, learning, and scholarship.

BACKGROUND:

University of Maine System Vice Chancellor for Research and Innovation Dr. Joan Ferrini-Mundy will provide an update of activities during the July 15, 2024 board meeting.

Attachment

VCRI Update July 2024 BOT
Research Engagement Across the System

UMS Board of Trustees
July 15, 2024

Joan Ferrini-Mundy, Vice Chancellor for Research & Innovation, UMS
Jason Charland, Senior Advisor and Executive Director of Research Development, UMaine
Research Engagement Across the System

1. VCRI Research Leaders Group
2. MEIF Small Campus Initiative Update
3. Maine INBRE Program
4. FY 2025 Federal Relations Update
VCRI Research Leaders Group Roster

**Jason Charland**, Senior Advisor to the VCRI and Executive Director of Research Development, UMaine

**Elizabeth Goryunova**, Chair and Associate Professor, Leadership and Organizational Studies, University of Southern Maine

**Deb Hedeen**, President/Provost, University of Maine at Fort Kent

**Ross Hickey**, Assistant Provost for Research Integrity, University of Southern Maine

**Jason Johnston**, Dean, College of Arts and Sciences; Associate Professor of Wildlife Ecology, University of Maine at Presque Isle

**Pamela MacRae**, Assistant Provost and Dean of the College of Arts and Sciences,

**Anthony Moffa**, Associate Professor, Maine Law

**Kody Varahramyan**, Vice President for Research and Dean of the Graduate School, UMaine

**Jake Ward**, Vice President for Innovation and Economic Development, UMaine

**Megan Walsh**, Dean and Campus Director, University of Maine at Machias

**Samantha Warren**, Director of Government and Community Relations, UMS

**Patty Williams**, Professor of Early Childhood Education and Division Chair for Elementary, Early Childhood, and Early Childhood Special Education &amp; Secondary and Special Education, University of Maine at Farmington
R&D Actions in the UMS Strategic Plan 2023-2028

**Action 1:** UMS will further establish and invest in system-wide infrastructure to grow the research and development enterprise at our universities pursuant to a plan to be developed by December 2024.

**Action 2:** Develop and incentivize cross-university collaboration in research and scholarship to attract new learners engaging in faculty-mentored learning.

**Action 3:** Secure increased investment in the Maine Economic Improvement Fund (MEIF) by the Maine legislature.

**Action 4:** Serve as an engine for innovation for Maine businesses, non-profits, state and local governments, communities, and the K-12 schools through plans to be developed by December 2024.

**Action 5:** UMS and its universities will promote and celebrate scholarship and creative activity among our faculty.
Research services are available Systemwide

✓ Consultations – research administration and research compliance matters

✓ Identify ~ funding opportunities

✓ Assist ~ with proposal development and writing

✓ Facilitate ~ inter-campus collaborations

✓ Deliver ~ grant writing workshops and professional development programs

✓ Provide ~ project management of strategic research initiatives

✓ Oversee ~ intramural grant programs and annual call for ideas
MEIF Small Campus Initiative

Eligible institutions:

UMA, UMF, UMFK, UMM, UMPI, and Maine Maritime Academy.
MEIF Technology Sectors

- Aquaculture and Marine Technology
- Biotechnology
- Composites & Advanced Materials Technology
- Advanced Technologies for Forestry and Agriculture
- Environmental Technology
- Precision Manufacturing Technology
- Information Technology
FY24 Research Initiation Awards

Growing Maine’s Bioeconomy: Undergraduate Greenhouse Research for Economic Growth, Matthew Wallhead, UMPI

Engaging undergraduates in research using emerging technologies and innovations in greenhouse and controlled environment

Development of cost effective biosorbents to remediate heavy metals and PFAS contaminated wastewater, Udaya Jayasundara, UMPI

Working with students to develop biosorbents from agricultural waste to remove dissolved heavy metals and per-and polyfluoroalkyl substances (PFAS) from water
FY24 Research Infrastructure Awards (part 1)

Biotechnology Workforce Development, Jean Doty, Timothy Breton and Christopher Magri, UMF

Laboratory equipment to support faculty research and biotechnology-focused student training to support industry jobs; complements significant funding from National Science Foundation and Maine INBRE for research and capacity-building

Aquaculture Workforce Development in Undergraduate, Megan Walsh and Gayle Kraus, UMM

Renovations to aquarium rooms that support student research, learning and community engagement
FY 24 Research Infrastructure Awards (part 2)

MLT Program Modernization & Meeting Demand, Leigh Belair, UMPI and Elisha Sirois, UMA

Equipment upgrades to support equitable, safe, modern and effective clinical workforce training in the Medical Laboratory Technician program shared across UMA and UMPI

A Remote Field Vehicle to Further Advance UMPI’s Innovative Research on Northern Maine’s Natural Resources, Jason Johnston and Chunzeng Wang, UMPI

Field vehicle to support research, student learning experiences, and community engagement in remote locations, including PFAS sampling, eDNA work on invasive species, geological studies of critical mineral deposits, and more.
FY 24 Research Awards

Cultivating entrepreneurship and innovation in Maine’s mariculture and marine science sectors through workforce development and enhanced research capacity, Brian Beal, UMM

Engage undergraduates in study of factors affecting clam fecundity across multiple sites in Maine; hire marine carbonate chemist to manage ocean acidification lab and support multiple ongoing projects.

Closing Maine’s Circular Bioeconomy: Repurposing Biochar Residues as Soil Amendments to Promote Carbon Storage and Tree Growth, Kennedy “Ned” Rubert-Nason, UMFK, with Libin Louis, UMFK and Stacey Elmore, UMFK

Collaborative research on efficacy of different biochars on carbon sequestration, tree growth and health, along with a structured mentoring program for student research skill development.
Three focal areas:

1. Creating a technically skilled workforce through biomedical research experiences for undergrad students

2. Providing research support to faculty investigators to establish research labs and compete for biomedical research grants

3. Improve INBRE research infrastructure with a network of well-equipped core facilities
The National Institutes of Health (NIH) through the National Institute of General Medical Sciences (NIGMS) has awarded $19.4 million to MDI Biological Lab for the renewal of INBRE.

INBRE contains participants throughout the System (University of Southern Maine, and the University of Maine at Augusta, University of Maine Honors College, and the Universities of Maine at Farmington, Fort Kent, Machias and Presque Isle.)

The award also provides support for renovation of research facilities at UMF and the Honors College at UMaine.

https://maineinbre.org/maine-inbre-grant-renewed-for-another-5-years/
Maine INBRE, February 2024 Report, Jim Coffman
Federal Relations Update
AGENDA ITEM SUMMARY

NAME OF ITEM: Finance and Administration Update

INITIATED BY: Dannel P. Malloy, Chancellor

BOARD INFORMATION: X

BOARD ACTION:

BOARD POLICY:

UNIFIED ACCREDITATION CONNECTION:
Primary Outcomes - Enhance fiscal positioning.

BACKGROUND:
The Vice Chancellor for Finance and Administration and Treasurer Ryan Low will provide 2 brief updates at the July 14-15, 2024, Board of Trustees meeting.

1) Investment Update – Flash Reports
2) FY26 Budget Timeline Update

Attachments
Operating Fund Flash Reports
Pension Fund Flash Reports
Managed Investment Pool Flash Reports
# University of Maine System Operating Fund

## TOTAL FUND PERFORMANCE

**May 31, 2024**

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<tr>
<td>Income Pool Composite</td>
<td>132,112,110</td>
</tr>
<tr>
<td>Income Research + Management</td>
<td>72,258,053</td>
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<tr>
<td>Blnbg. 1-3 Year Gov/Credit Index</td>
<td>0.7</td>
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<tr>
<td>BlackRock Strategic Income Opportunities</td>
<td>19,104,189</td>
</tr>
<tr>
<td>Libor 3 month Index</td>
<td>0.5</td>
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<tr>
<td>Baird Aggregate Bond Fund - BAGIX</td>
<td>20,679,679</td>
</tr>
<tr>
<td>Blnbg. U.S. Aggregate Index</td>
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<tr>
<td>Bain Senior Floating Rate Fund</td>
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<td>Credit Suisse Leveraged Loan Index</td>
<td>0.9</td>
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<tr>
<td>Total Return Pool Composite</td>
<td>65,316,750</td>
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<tr>
<td>Lighthouse</td>
<td>13,884,253</td>
</tr>
<tr>
<td>Credit Suisse Long/Short Equity</td>
<td>2.2</td>
</tr>
<tr>
<td>Newton Global Real Return</td>
<td>9,159,045</td>
</tr>
<tr>
<td>40% Bloomberg Agg/30% MSCI ACWI/30% ICE BoA 91-day T-Bills</td>
<td>2.0</td>
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<tr>
<td>PIMCO All Asset</td>
<td>13,189,645</td>
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<tr>
<td>PIMCO All Asset Index III</td>
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<tr>
<td>Silchester International Value Equity</td>
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<tr>
<td>MSCI EAFE (Net)</td>
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<tr>
<td>SSgA Fossil Fuel Free S&amp;P 500 Index</td>
<td>19,279,342</td>
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<tr>
<td>S&amp;P 500 Fossil Fuel Free Index</td>
<td>5.1</td>
</tr>
</tbody>
</table>
Notes:
Returns are net of manager fees.
The inception date for the allocation index is 07/01/2009
Fiscal YTD begins 7/1
Blended Index: 40% Bloomberg Aggregate / 30% Bloomberg U.S. TIPS 1-10YR / 10% S&P 500 / 10% Bloomberg High Yield / 10% JPM EMBI+
Composite excludes external loans.
Blackrock SIO changed its share class in May 2018 to BSIKX.
In Sept 2021, the benchmark for Newton Global Real Return changed to 40% Bloomberg Agg/30% MSCI ACWI/30% ICE BoA 91-day T-Bills.
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Source of private fund performance benchmark data: Cambridge Associates, via Refinitiv
### University of Maine System Pension Plan

#### TOTAL FUND PERFORMANCE

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<tr>
<th>Allocation</th>
<th>Market Value ($)</th>
<th>% of Portfolio</th>
<th>Policy (%)</th>
<th>1 Mo (%)</th>
<th>YTD (%)</th>
<th>FYTD (%)</th>
<th>1 Yr (%)</th>
<th>3 Yrs (%)</th>
<th>5 Yrs (%)</th>
<th>7 Yrs (%)</th>
<th>10 Yrs (%)</th>
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<td>100.0</td>
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<td>2.0</td>
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<td>7.2</td>
<td>1.5</td>
<td>5.4</td>
<td>4.8</td>
<td>4.2</td>
</tr>
<tr>
<td>Allocation Index</td>
<td></td>
<td></td>
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<td>2.3</td>
<td>3.3</td>
<td>7.8</td>
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<td>2.8</td>
<td>6.0</td>
<td>5.5</td>
<td>5.1</td>
</tr>
<tr>
<td>Total Global Equity</td>
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<td>30.0</td>
<td>2.9</td>
<td>5.5</td>
<td>10.2</td>
<td>16.5</td>
<td>4.8</td>
<td>-</td>
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</tr>
<tr>
<td>MSCI World Index (Net)</td>
<td></td>
<td></td>
<td></td>
<td>4.5</td>
<td>9.5</td>
<td>17.8</td>
<td>24.9</td>
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<td>5,409,547</td>
<td>31.1</td>
<td>30.0</td>
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<td>5.5</td>
<td>10.2</td>
<td>16.5</td>
<td>4.8</td>
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<tr>
<td>MSCI World Index (Net)</td>
<td></td>
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<td>4.5</td>
<td>9.5</td>
<td>17.8</td>
<td>24.9</td>
<td>6.7</td>
<td>-</td>
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<tr>
<td>Emerging Markets Equity</td>
<td>533,210</td>
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<td>3.0</td>
<td>-0.8</td>
<td>-2.8</td>
<td>3.8</td>
<td>9.0</td>
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<td>8.2</td>
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<td>2.7</td>
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<td>0.7</td>
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<td>16.3</td>
<td>21.6</td>
<td>10.1</td>
<td>7.8</td>
<td>5.9</td>
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<tr>
<td>Mondrian EM Small Cap</td>
<td>533,210</td>
<td>3.1</td>
<td>3.0</td>
<td>-0.8</td>
<td>-2.8</td>
<td>3.8</td>
<td>9.0</td>
<td>1.3</td>
<td>8.2</td>
<td>5.1</td>
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<tr>
<td>MSCI Emerging Markets Small Cap</td>
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<td></td>
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<td>0.7</td>
<td>3.7</td>
<td>16.3</td>
<td>21.6</td>
<td>10.1</td>
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<td>Total Fixed Income</td>
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<td>1.2</td>
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<td>1.9</td>
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<tr>
<td>Blmbg. U.S. Aggregate Index</td>
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<td></td>
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<td>1.7</td>
<td>-1.6</td>
<td>1.7</td>
<td>1.3</td>
<td>-3.1</td>
<td>-0.2</td>
<td>0.7</td>
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<tr>
<td>Baird Aggregate Bond Fund - BAGIX</td>
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<td>Blmbg. U.S. Aggregate Index</td>
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<td>-1.6</td>
<td>1.7</td>
<td>1.3</td>
<td>-3.1</td>
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<td>Fidelity Intermediate Treasury Bond Index (FUAMX)</td>
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<tr>
<td>Blmbg. U.S. Treasury Index</td>
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<td></td>
<td></td>
<td>1.5</td>
<td>-1.9</td>
<td>0.5</td>
<td>-</td>
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<td>Vanguard Inflation-Protected Securities</td>
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<td>2.0</td>
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<tr>
<td>Blmbg. U.S. TIPS</td>
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<td>1.9</td>
<td>1.6</td>
<td>-1.4</td>
<td>2.1</td>
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<tr>
<td>BlackRock Strategic Income Opportunities</td>
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<td>Libor 3 month Index</td>
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<td>5.3</td>
<td>5.7</td>
<td>3.5</td>
<td>2.5</td>
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<tr>
<td>Bain Capital Senior Loan Fund</td>
<td>1,067,114</td>
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<td>5.0</td>
<td>1.0</td>
<td>4.2</td>
<td>10.9</td>
<td>13.3</td>
<td>5.5</td>
<td>5.5</td>
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</tr>
<tr>
<td>Credit Suisse Leveraged Loan Index</td>
<td></td>
<td></td>
<td></td>
<td>0.9</td>
<td>4.2</td>
<td>10.7</td>
<td>13.2</td>
<td>6.0</td>
<td>5.4</td>
<td>-</td>
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<tr>
<td>Total GAA</td>
<td>1,427,151</td>
<td>8.2</td>
<td>8.0</td>
<td>1.2</td>
<td>4.5</td>
<td>9.0</td>
<td>9.4</td>
<td>0.3</td>
<td>4.0</td>
<td>3.7</td>
<td>3.0</td>
</tr>
<tr>
<td>40% Bloomberg Agg/30% MSCI ACWI/30% ICE BoA 91-day T-Bills*</td>
<td></td>
<td></td>
<td></td>
<td>2.0</td>
<td>2.6</td>
<td>7.2</td>
<td>9.1</td>
<td>1.3</td>
<td>4.3</td>
<td>4.6</td>
<td>4.3</td>
</tr>
<tr>
<td>Newton Global Real Return</td>
<td>1,427,151</td>
<td>8.2</td>
<td>8.0</td>
<td>1.2</td>
<td>4.5</td>
<td>9.0</td>
<td>9.4</td>
<td>0.3</td>
<td>4.0</td>
<td>3.8</td>
<td>-</td>
</tr>
<tr>
<td>40% Bloomberg Agg/30% MSCI ACWI/30% ICE BoA 91-day T-Bills</td>
<td></td>
<td></td>
<td></td>
<td>2.0</td>
<td>2.6</td>
<td>7.2</td>
<td>9.1</td>
<td>1.3</td>
<td>4.3</td>
<td>4.0</td>
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</table>
### Total Alternative Investments

<table>
<thead>
<tr>
<th>Allocation</th>
<th>Market Value ($)</th>
<th>% of Portfolio</th>
<th>Performance (%)</th>
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</thead>
<tbody>
<tr>
<td>Total Alternative Investments</td>
<td>766,631</td>
<td>4.4</td>
<td>5.0</td>
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<tr>
<td>HFRI Fund of Funds Composite Index</td>
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<td></td>
<td>0.9, 4.5, 8.4, 9.7, 2.2, 5.1, 4.3, 3.6</td>
</tr>
<tr>
<td>Lighthouse</td>
<td>766,631</td>
<td>4.4</td>
<td>5.0</td>
</tr>
<tr>
<td>Credit Suisse Long/Short Equity</td>
<td></td>
<td></td>
<td>1.5, 5.6, 7.6, 8.4, 4.0, 8.3, 6.9, -</td>
</tr>
</tbody>
</table>

### Total Real Assets

<table>
<thead>
<tr>
<th>Allocation</th>
<th>Market Value ($)</th>
<th>% of Portfolio</th>
<th>Performance (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Real Assets</td>
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<td>7.0</td>
<td>3.0</td>
</tr>
<tr>
<td>Principal</td>
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<td>3.0</td>
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<tr>
<td>NCREIF ODCE</td>
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<td></td>
<td>0.0, -2.4, -8.8, -11.3, 3.4, 3.5, 4.7, 6.8</td>
</tr>
</tbody>
</table>

### Total Cash

<table>
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<tr>
<th>Allocation</th>
<th>Market Value ($)</th>
<th>% of Portfolio</th>
<th>Performance (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Cash</td>
<td>61,033</td>
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<tr>
<td>Distribution Account</td>
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<td>90 Day U.S. Treasury Bill</td>
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<td></td>
<td>0.5, 2.2, 5.0, 5.5, 2.9, 2.1, 2.0, 1.5</td>
</tr>
</tbody>
</table>

### Performance Notes:
- Fiscal YTD begins 7/1
- Blended Index: 40% Bloomberg Aggregate, 30% Bloomberg U.S. TIPS 1-10YR, 10% S&P 500, 10% Bloomberg High Yield, 10% JPM EMBI+
- Emerging Markets Equity Benchmark consists of MSCI EM from inception to 5/31/2019 and MSCI EM Small Cap from 6/1/2019 to present.
- Returns are net of manager fees.
- In Sept 2021, the benchmark for Newton Global Real Return changed to 40% Bloomberg Agg/30% MSCI ACWI/30% ICE BoA 91- day T-Bills.
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Source of private fund performance benchmark data: Cambridge Associates, via Refinitiv
### University of Maine System Managed Investment Pool

#### TOTAL PLAN PERFORMANCE

<table>
<thead>
<tr>
<th>Allocation</th>
<th>Market Value ($)</th>
<th>% of Portfolio</th>
<th>Policy (%)</th>
<th>1 Mo (%)</th>
<th>YTD (%)</th>
<th>FYTD (%)</th>
<th>1 Yr (%)</th>
<th>3 Yrs (%)</th>
<th>5 Yrs (%)</th>
<th>7 Yrs (%)</th>
<th>10 Yrs (%)</th>
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</thead>
<tbody>
<tr>
<td><strong>MIP Composite</strong></td>
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<td>100.0</td>
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<td>4.9</td>
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<td>7.4</td>
<td>6.1</td>
<td>5.2</td>
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</tr>
<tr>
<td><strong>Policy Index</strong></td>
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<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Total Domestic Large Cap</strong></td>
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<td>25.0</td>
<td>5.1</td>
<td>11.2</td>
<td>20.6</td>
<td>28.6</td>
<td>9.7</td>
<td>15.8</td>
<td>13.8</td>
<td>12.7</td>
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<tr>
<td><strong>S&amp;P 500 Index</strong></td>
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</tr>
<tr>
<td><strong>SSgA Fossil Fuel Free S&amp;P 500 Index</strong></td>
<td>96,733,879</td>
<td>24.6</td>
<td>25.0</td>
<td>5.1</td>
<td>11.2</td>
<td>20.4</td>
<td>28.4</td>
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<tr>
<td><strong>S&amp;P 500 Fossil Fuel Free Index</strong></td>
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<td></td>
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<td></td>
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</tr>
<tr>
<td><strong>Total Domestic Small/Mid Cap</strong></td>
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<td>2.9</td>
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<td>3.4</td>
<td>13.3</td>
<td>10.9</td>
<td>9.6</td>
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<tr>
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<td></td>
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<tr>
<td><strong>Westfield Capital</strong></td>
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<td>3.5</td>
<td>6.8</td>
<td>14.2</td>
<td>-0.1</td>
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<td>9.6</td>
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<tr>
<td><strong>DFA</strong></td>
<td>10,192,992</td>
<td>2.6</td>
<td>2.5</td>
<td>5.3</td>
<td>3.5</td>
<td>16.9</td>
<td>28.9</td>
<td>6.9</td>
<td>14.5</td>
<td>10.2</td>
<td>8.8</td>
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<tr>
<td><strong>Russell 2000 Value Index</strong></td>
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<tr>
<td><strong>Global Equity</strong></td>
<td>40,089,742</td>
<td>10.2</td>
<td>10.0</td>
<td>3.0</td>
<td>5.3</td>
<td>9.2</td>
<td>15.6</td>
<td>4.3</td>
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<tr>
<td><strong>MSCI World Index (Net)</strong></td>
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<td><strong>Walter Scott Global Equity</strong></td>
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<td>5.3</td>
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<td><strong>Total International Equity (including emerging markets)</strong></td>
<td>73,856,881</td>
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<td>2.7</td>
<td>3.1</td>
<td>8.3</td>
<td>13.1</td>
<td>-3.6</td>
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<td><strong>MSCI AC World ex USA (Net)</strong></td>
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<td><strong>Silchester International Value Equity</strong></td>
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<td>5.0</td>
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<td>3.9</td>
<td>13.2</td>
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<td><strong>MSCI EAFE (Net)</strong></td>
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<tr>
<td><strong>JO Hambro</strong></td>
<td>19,990,985</td>
<td>5.1</td>
<td>5.0</td>
<td>3.2</td>
<td>3.6</td>
<td>8.4</td>
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<td>-4.3</td>
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<td><strong>MSCI EAFE (Net)</strong></td>
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<td><strong>Axiom International Small Cap Equity</strong></td>
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<td><strong>MSCI EAFE Small Cap (Net)</strong></td>
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May 31, 2024
<table>
<thead>
<tr>
<th>Allocation</th>
<th>Allocation</th>
<th>Performance (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Market Value ($)</td>
<td>% of Portfolio</td>
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<tr>
<td>Emerging Markets Equity</td>
<td>25,253,300</td>
<td>6.4</td>
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<tr>
<td>Emerging Markets Equity Custom Benchmark</td>
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<tr>
<td>Aberdeen Emerging Mrkts</td>
<td>18,092,581</td>
<td>4.6</td>
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<tr>
<td>MSCI Emerging Markets (Net)</td>
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<tr>
<td>Mondrian EM Small Cap</td>
<td>7,160,719</td>
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<tr>
<td>MSCI Emerging Markets Small Cap</td>
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<tr>
<td>Total Fixed Income</td>
<td>104,416,561</td>
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<td>Blmbg. U.S. Aggregate Index</td>
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<tr>
<td>Commonfund</td>
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<td>Blmbg. U.S. Aggregate Index</td>
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<tr>
<td>Fidelity Intermediate Treasury Bond Index (FUAMX)</td>
<td>19,559,796</td>
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<td>Blmbg. U.S. Treasury Index</td>
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<tr>
<td>Vanguard Inflation-Protected Securities</td>
<td>19,795,747</td>
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<tr>
<td>Blmbg. U.S. TIPS</td>
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<tr>
<td>Blackrock Strategic Income Opportunities</td>
<td>19,514,009</td>
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<td>Libor 3 month Index</td>
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<td>Bain Capital Senior Loan Fund</td>
<td>19,938,392</td>
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<tr>
<td>Credit Suisse Leveraged Loan Index</td>
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<tr>
<td>Total GAA</td>
<td>29,842,206</td>
<td>7.6</td>
</tr>
<tr>
<td>40% Bloomberg Agg/30% MSCI ACWI/30% ICE BoA 91-day T-Bills*</td>
<td></td>
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<tr>
<td>Newton Global Real Return</td>
<td>29,842,206</td>
<td>7.6</td>
</tr>
<tr>
<td>40% Bloomberg Agg/30% MSCI ACWI/30% ICE BoA 91-day T-Bills</td>
<td></td>
<td></td>
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<tr>
<td>Total Hedge Funds</td>
<td>28,138,488</td>
<td>7.1</td>
</tr>
<tr>
<td>HFRI Fund of Funds Composite Index</td>
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<tr>
<td>Lighthouse</td>
<td>28,138,488</td>
<td>7.1</td>
</tr>
<tr>
<td>Credit Suisse Long/Short Equity</td>
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<td></td>
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</table>
### University of Maine System Managed Investment Pool

#### TOTAL PLAN PERFORMANCE

**May 31, 2024**

<table>
<thead>
<tr>
<th>Allocation</th>
<th>Market Value ($)</th>
<th>% of Portfolio</th>
<th>Policy (% of Portfolio)</th>
<th>1 Mo (%)</th>
<th>YTD (%)</th>
<th>FYTD (%)</th>
<th>1 Yr (%)</th>
<th>3 Yrs (%)</th>
<th>5 Yrs (%)</th>
<th>7 Yrs (%)</th>
<th>10 Yrs (%)</th>
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<tbody>
<tr>
<td><strong>Private Equity</strong></td>
<td>936,531</td>
<td>0.2</td>
<td>0.0</td>
<td>0.0</td>
<td>0.0</td>
<td>-1.8</td>
<td>-2.6</td>
<td>-2.8</td>
<td>4.5</td>
<td>6.5</td>
<td>9.2</td>
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<tr>
<td>Landmark Equity Partners XV</td>
<td>936,531</td>
<td>0.2</td>
<td>0.0</td>
<td>0.0</td>
<td>0.0</td>
<td>-1.8</td>
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<td>C</td>
<td>A US All PE (1 Qtr Lag)</td>
<td>0.0</td>
<td>2.9</td>
<td>6.1</td>
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<td>14.5</td>
<td>15.7</td>
<td>15.2</td>
<td>13.6</td>
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<tr>
<td><strong>Total Cash</strong></td>
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<td>0.0</td>
<td>0.3</td>
<td>1.9</td>
<td>3.7</td>
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<td>Distribution Account</td>
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<td>0.0</td>
<td>0.0</td>
<td>0.5</td>
<td>2.2</td>
<td>5.0</td>
<td>5.5</td>
<td>2.9</td>
<td>2.1</td>
<td>2.0</td>
<td>1.5</td>
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</tbody>
</table>

**Notes:**
- Fiscal YTD begins 7/1
- Blended Index: 40% Bloomberg Aggregate, 30% Bloomberg U.S. TIPS 1-10YR, 10% S&P 500, 10% Bloomberg High Yield, 10% JPM EMBI+
- Emerging Markets Equity Custom Benchmark consists of MSCI EM from Inception to 5/31/2019 and 50% MSCI EM / 50% MSCI EM Small Cap from 6/1/2019 to present.
- Returns are net of manager fees
- In Sept 2021, the benchmark for Newton Global Real Return changed to 40% Bloomberg Agg/30% MSCI ACWI/30% ICE BoA 91- day T-Bills.
DISCLAIMERS & DISCLOSURES

Past performance is no guarantee of future results.

Returns for pooled funds, e.g. mutual funds and collective investment trusts, are collected from third parties; they are not generally calculated by NEPC. Returns for separate accounts, with some exceptions, are calculated by NEPC. Returns are reported net of manager fees unless otherwise noted.

A “since inception” return, if reported, begins with the first full month after funding, although actual inception dates (e.g. the middle of a month) and the timing of cash flows are taken into account in Composite return calculations.

NEPC’s preferred data source is the plan’s custodian bank or record-keeper. If data cannot be obtained from one of the preferred data sources, data provided by investment managers may be used. Information on market indices and security characteristics is received from additional providers. While NEPC has exercised reasonable professional care in preparing this report, we cannot guarantee the accuracy of all source information contained within. In addition, some index returns displayed in this report or used in calculation of a policy index, allocation index or other custom benchmark may be preliminary and subject to change.

All investments carry some level of risk. Diversification and other asset allocation techniques are not guaranteed to ensure profit or protect against losses.

The opinions presented herein represent the good faith views of NEPC as of the date of this presentation and are subject to change at any time. Neither fund performance nor universe rankings contained in this report should be considered a recommendation by NEPC.

This report may contain confidential or proprietary information and may not be copied or redistributed to any party not legally entitled to receive it.

Source of private fund performance benchmark data: Cambridge Associates, via Refinitiv
AGENDA ITEM SUMMARY

NAME OF ITEM: Vice Chancellor for Strategic Initiatives (VCSI) Update: University of Maine System Workforce Development Update

INITIATED BY: Dannel P. Malloy, Chancellor

BOARD INFORMATION: X

BOARD ACTION:

BOARD POLICY: N/A

UNIFIED ACCREDITATION CONNECTION:
University of Maine System leadership is committed to fostering collaboration and synergy among its universities by seeking ways to help them share resources, streamline messaging, achieve greater efficiency, and maintain consistency in their operations.

BACKGROUND:
The University of Maine System is committed to strengthening Maine's workforce through innovative programs and partnerships. This update will highlight recent system-wide initiatives and collaborations designed to promote enrollment and retention vital to addressing critical workforce needs, enhancing skills training, and supporting economic growth across the state.

Acting Vice Chancellor for Strategic Initiatives (VCSI) Carolyn Dorsey and Strategic Initiatives & Partnerships Director Jen O’Leary will be joined by workforce partners to discuss these timely system-wide programs.

Attachment
VCSI Update – System Workforce Development Initiative
Board of Trustees Meeting - VCSI Update

Employer & Workforce Development Resources

Update: July 2024
Overview

- UMS Strategic Plan Connections
- Internal & External Employer & Workforce Development Partners
- Current Initiative Updates
- Next Steps
Partner Outreach

6 Major Industry Sectors Identified for Chancellor Outreach
- Education
- Environmental and Sustainability
- Healthcare
- Retail
- Tourism and Service
- Advanced Manufacturing

Phase One - Healthcare and Retail
Employer & Workforce Partnerships

New Partnership on Tuition Discount
Hannaford associates are eligible for 10 percent discount on all University of Maine System courses.

Learn more

Matt Rothman - Manager of Early Talent Development
Employer & Workforce Partnerships

50 inquiries within the first week
Live + Work in Maine is a non-profit dedicated to providing information and resources to talented people who want to relocate, move within, or stay in Maine.

20,000+ congratulatory letters sent to UMS accepted students as part of new initiative with major key employers across our state.

Nate Wildes - Executive Director
University of Maine System: Workforce Partner

Questions or Feedback?

Board of Trustees Meeting - VCSI Update
AGENDA ITEM SUMMARY

NAME OF ITEM: Disposal of Frederick Hutchinson Center, Belfast, Maine

CAMPUS PRESENTER(S): Joan Ferrini-Mundy, University of Maine President & UMS Vice Chancellor for Research & Innovation; Kelly Sparks, UMaine Vice President for Finance and Administration & Chief Business Officer

INITIATED BY: Dannel P. Malloy, Chancellor

BOARD INFORMATION: BOARD ACTION: X

BOARD POLICY: 802 – Sale of Real Property

UNIFIED ACCREDITATION CONNECTION:
The University of Maine (UMaine) Frederick Hutchinson Center (FHC) contributed toward a need for in-person academic programs and professional development across the midcoast region for nearly two decades. However, the expectations of Maine learners continue to evolve, as does the technology that enables our public universities to engage them wherever they are in a high-quality educational experience. With the University of Maine System’s unified accreditation, learners now have improved access to in-person and online education across the state. FHC has served more than 16,000 learners annually at its height, including 1,400 enrolled in UMaine degree programs. However, by 2019, just 300 or so students were taking courses there in-person each year.

Since 2020, there have been no students served in-person as local learners opted instead for courses offered in-person elsewhere or online — the modality by which more than one-third of total University of Maine System (UMS) credit hours are now delivered. For example, in 2021 UMaine partnered with its regional campus in Machias to deliver associate degree and certificate programs at the FHC in fields relevant to the region's workforce needs. No students enrolled. In contrast, distance education programs offered through FHC were popular, and that same year, nearly 600 people participated in professional development programs offered online through FHC. Additionally, use of the Center’s conference facilities did not rebound to pre-pandemic levels, despite the university’s best efforts to generate bookings.

UMaine and UMS remain deeply committed to Waldo County through in-person and online teaching and learning, research, and service. The Division of Lifelong Learning (DLL) at UMaine delivers high-quality online degree and credential programs for learners in the region and beyond. Stepping away from operating a physical conference services center allows DLL leadership and UMaine to focus on innovative programs and services that can be offered online to students in Waldo County, across the state, country, and internationally. (Commitment 1, Action 3).

Beyond the classroom, FHC has served as the physical location for Networkmaine. This specific hub plays is vital for facilitating internet access to numerous public and private educational institutions, libraries, and community centers spanning Belfast, Bucksport, Camden, Rockland,
Thorndike, and Unity. Networkmaine is a unit of the University of Maine System providing Maine’s Research & Education (R&E) community with access to high-bandwidth, low-latency connectivity and complementary services that enhance their ability to successfully deliver on their missions.

UMS STRATEGIC PLAN CONNECTION:
As necessitated by both the System’s new strategic plan and its fiduciary responsibility as stewards of statewide public assets, UMS is looking closely at the utility and return on investment of its instructional sites and centers across Maine. At the same time and also consistent with the strategic plan, the System is more committed than ever to meeting learners where they are, including place-bound adult learners who depend upon Maine’s public universities for education and opportunity.

Additionally, the expense savings from operations include efficiencies in UMaine’s academic delivery, optimized infrastructure, and energy consumption in an underutilized building. (Commitment 2, Action 3). This request also meets Goal 3.3 of the UMS Strategic Plan: "[to] identify reductions in energy consumption, including strategic management of underused or unused buildings and offices during periods of peak energy consumption (winter and summer)."

BACKGROUND:

a. Summary of the request
The University of Maine System, acting through the University of Maine, requests authorization to transfer the sale of the Hutchinson Center located in Belfast, Maine.

This request is pursuant to Board Policy 802, Disposition of Real Property, that the disposal of real property shall be administered by the University of Maine System Office and presented to the Board of Trustees for approval. Real Property is defined as land and/or the buildings or other improvements located on the land. The University of Maine System may dispose of lease or license use of real property when it determines that the action is in the System's best interests.

b. Overall requested budget and funding source(s):
N/A

c. Is the project included or reflected in the Master Plan, Long Term capital plan or 1-year capital plan most recently approved by Trustees?
N/A

d. Detailed explanation of rationale for project and metrics for success of the project (ROI or other)
Given this sharp decline in utilization, it became unsustainable for UMaine to maintain this 32,477-square-foot facility and related staffing and also continue making biannual payments to pay back the bond issued to finance the expansion of the building undertaken at UMaine’s expense in 2007-09. After nearly two years of careful consideration and community stakeholder engagement, in June 2023, the university announced it would close the center in August of that year.

UMaine in collaboration with UMS and with input from stakeholders has reviewed and evaluated the full cost of keeping this large facility, located approximately 50 miles from the 7/05/24
main campus in Orono. Since 2006, UMaine has invested $8.29 million on FHC building maintenance, $3.14 million on the 2007-09 expansion, and $2.9 million on renovations for a total capital investment of $14.3 million. It should be noted that fundraising by the university and stakeholders in the community generated an additional $1.6 million toward the expansion. Over the last three fiscal years (FY21 – FY23), UMaine has expended approximately $517,850, excluding salaries and payments towards the tax-exempt revenue bond, of which $885,000 is currently owed in principal and $168,969 in interest, totaling $1,053,969.

e. **Explanation of the scope and substance of the project as needed to supplement (a) through (d) above. Note: scope includes an explanation of community impact, how the project ties to the University’s mission, etc.**

f. **Changes, if any, in net square footage or ongoing operating costs resulting from the project**
The disposal of the FHC will result in the removal of approximately 30,500 square feet of the main building, plus the removal of approximately 1,960 square feet of adjacent barn located on the property. The disposal will also result in an annual operating cost reduction of $208K compared to FY24 and $390K compared to FY23, not including compensation of facilities and maintenance staff.

g. **Alternatives that were considered to meet the need being addressed by this project**
The university explored the financial viability of continued operations at the FHC, including partnerships with area organizations. From January to May 2022, the University of Maine FHC working group did stakeholder outreach to area groups for input on potential future uses, including current users of the facility, the Town of Belfast, area RSUs, the Maine Community College System, other UMaine units and area businesses. No uses or financially sustainable future operation models emerged.

Rather than listing with a commercial broker, in response to community feedback, in January 2024, UMS, on behalf of UMaine, released a formal competitive request for proposals by which all purchase, lease, or alternative creative real property offers were sought. This inclusive, public process is consistent with well-established System policy and practice and ensures we consider all good faith proposals in a fair and transparent manner. Additionally, the original RFP submission deadline remains open to allow more time for developing proposals.

h. **Project Timeline for: 1. Start 2. Occupancy and 3. Completion**
UMS issued the RFP in January of 2024. The university anticipates to award upon final approval of the transfer or sale of real property by the Board of Trustees and complete the transaction by fall of 2024.

i. **Timeline for any further consideration or action anticipated to be needed by the Board or its committees regarding this project if full authority is not being requested from the outset.**
N/A

j. **Additional information that may be useful to consideration of the item.**
The original 16,675-square-foot Center, which was constructed in 2000, was gifted to UMaine by the Bank of America, without conditions in 2007 as per the deed and transfer of property. From 2007-09, the university constructed a new wing of approximately 13,841 square feet.

7/05/24
The university closed operations in August of 2023. An appraisal was conducted and concluded the property's value is $2,520,000. The university currently holds a revenue bond for constructing the additional wing with a remaining balance of approximately $885,000. Funding from the transfer or sale of the facility will be used to make the biannual payments on the bond used for the construction of the additional wing.

UMaine and UMS remain deeply committed to Waldo County through in-person and online teaching and learning, research, and service. Well beyond online education, UMS provides free early college at high schools in Belfast, Islesboro, Searsport, Thorndike and Unity; access to STEAM education and leadership development for hundreds of local youth each year through the UMaine Cooperative Extension Tanglewood 4-H Camp and Learning Center in Lincolnville; and has workforce development, research and innovation partnerships with many area employers.

The percentage of degree-seeking UMS students who are from Waldo County has been consistent over the past five years, despite the decline in enrollment at, and eventual closure of, FHC. In short, though the access point has changed, access continues and is strengthened and made more affordable and accessible.

The Finance, Facilities, and Technology Committee approved this item to be forwarded to the July 14-15, 2024 Board of Trustees meeting, for approval of the following resolution:

**TEXT OF PROPOSED RESOLUTION:**
That the Board of Trustees accepts the recommendation of the Finance, Facilities, and Technology Committee, and authorizes the University of Maine System, acting through the University of Maine, to transfer or sell the Frederick Hutchinson Center located in Belfast, Maine, with a permanent carve-out for technology. All final terms and conditions of the transfer or sale agreement are subject to review and approval of the University of Maine System Treasurer and General Counsel.
University of Maine System
Board of Trustees

AGENDA ITEM SUMMARY

NAME OF ITEM: Ground Lease Authorization, UM, Beta Theta Pi Fraternity

CAMPUS PRESENTER(S): Joan Ferrini-Mundy, President, and Vice Chancellor for Research & Innovation; Kelly Spark, Vice President of Finance & Administration & Chief Business Officer

INITIATED BY: Dannel P. Malloy, Chancellor

BOARD INFORMATION:

BOARD ACTION: X

BOARD POLICY:
802 – Disposition of Real Property

UNIFIED ACCREDITATION CONNECTION:
Standard Five of the NECHE Standards for Accreditation states that, "As appropriate, the institution provides co-curricular activities and supports opportunities for student leadership and participation in campus organizations and governance." Fraternities and sororities enhance the quality of student life at the University of Maine. Their commitment to the ideals of the social Greek-letter community promotes and provides for their members' academic support, leadership development, avenues in which to develop life-long friendships, and opportunities to participate in service to the community. These community standards and efforts are an important contribution to the excellence of the University of Maine and the University of Maine System as a whole.

UMS STRATEGIC PLAN CONNECTION:
Commitment Four, Action Three of the UMS Strategic Plan states that the University of Maine System will, "Deliver student life and co-curricular programming that brings students together, fosters social cohesion, and is responsive to all students—traditional and adult, commuter and residential—regardless of instructional format." We are also committed to "Supporting community social and cultural gatherings and events to promote collegiality, fun, and a sense of institutional affiliation." The University of Maine’s Office of Fraternity and Sorority Affairs under the Division of Student Life supports the UMS Strategic Plan in this area.

BACKGROUND:
a. Summary of the request:

The University of Maine System, acting through the University of Maine requests authorization of renewal of a ground lease for thirty years with Beta Eta Chapter House Association for the land located at 12 Munson Road in Orono, Maine.

This request is pursuant to Board Policy 802, Disposition of Real Property, which requires leases with a total value of over $100,000 and with a term greater than 5 years to be considered by the Board of Trustees or its Finance, Facilities, and Technology Committee.

The chapter is in good standing with the University Office of Fraternity and Sorority Life. The proposed lease carries a term of thirty years with an annual rent of $1. Beta Theta Pi fraternity was founded at UM in 1879.
b. Overall requested budget and funding source(s):
   N/A

c. Is the project included or reflected in the Master Plan, Long Term capital plan or 1-year capital plan most recently approved by Trustees?
   N/A

d. Detailed explanation of rationale for project and metrics for success of the project (ROI or other).
   N/A

e. Explanation of the scope and substance of the project as needed to supplement (a) through (d) above. Note: scope includes an explanation of community impact, how the project ties to the University’s mission, etc.
   N/A

f. Changes, if any, in net square footage or ongoing operating costs resulting from the project.
   N/A

g. Alternatives that were considered to meet the need being addressed by this project
   N/A

h. Project Timeline for: 1. Start 2. Occupancy and 3. Completion
   N/A

i. Timeline for any further consideration or action anticipated to be needed by the Board or its committees regarding this project if full authority is not being requested from the outset.
   N/A

j. Additional information that may be useful to consideration of the item.
   N/A

The Finance, Facilities, and Technology Committee approved this item to be forwarded to the July 14-15, 2024 Board of Trustees meeting, for approval of the following resolution:

TEXT OF PROPOSED RESOLUTION:
That the Board of Trustees accepts the recommendation of the Finance, Facilities, and Technology Committee and authorizes the University of Maine System, acting through the University of Maine, to enter into a ground lease for the land at 12 Munson Rd, Orono, Maine, with Beta Eta Chapter House Association for the term of thirty years with all final terms and conditions subject to review and approval of the University of Maine System Treasurer and General Counsel.
AGENDA ITEM SUMMARY

NAME OF ITEM: Food Innovation Lab, UM

CAMPUS PRESENTER(S): Joan Ferrini-Mundy, President and Vice Chancellor for Research & Innovation; Kelly Sparks, Vice President for Finance and Administration & Chief Business Officer

INITIATED BY: Dannel P. Malloy, Chancellor

BOARD INFORMATION: BOARD ACTION: X

BOARD POLICY:
701 – Budgets, Operating & Capital

UNIFIED ACCREDITATION CONNECTION:
The University of Maine’s new Food Innovation Lab will provide access to system research and development facilities and promote both recruitment and retention of undergraduate and graduate students to benefit the entire University of Maine System. It aligns with our institutional mission and purposes, as required under NECHE Standard One. NECHE Standard 6.20 further states that “Consistent with its mission and purposes, the institution provides support for scholarship, research, and creative activities. Faculty and students undertake research to an extent reflective of the level and nature of the degrees awarded.”

UMS STRATEGIC PLAN CONNECTION:
This project is directly aligned with UMS Strategic Plan Commitment 1 and will support the advancement of the state of Maine through teaching (Teaching Actions, Action 2; Goal 1.1), enhanced research facilities through external government funding (Research Actions, Action 1, Goal 1.2), and service (Service Actions, Action 1, Goal 2.1). Additionally, this project will strengthen our System through financial sustainability and effective infrastructure portfolio management (Effective Infrastructure Portfolio Actions, Action 1, Goal 1.1) by reducing energy consumption (Financial Sustainability Actions, Action 3, Goal 3.3) and reducing deferred maintenance.

BACKGROUND:
a. Summary of the request
The University of Maine System, acting through the University of Maine (UMaine), requests authorization to spend up to $4,461,000 for renovations of the Keyo Building and equipment for the future location of the Food Innovation Lab awarded through the Congressionally Directed Spending (CDS) and State of Maine Recovery & Jobs Plan (MJRP).

b. Overall requested budget and funding source(s):
$1,961,000 from MJRP, of which $1 million is for equipment and the remaining balance for construction, and $2,500,000 from CDS SBA award for construction. The project includes renovations within the Keyo Building, potentially a 1,200-square-foot addition, and the
purchase of equipment to construct a new Food Innovation Lab while addressing a portion of the building's deferred maintenance.

c. **Is the project included or reflected in the Master Plan, Long Term capital plan or 1-year capital plan most recently approved by Trustees?**  
This project is included in the 1-year capital plan most recently approved by the Trustees.

d. **Detailed explanation of rationale for project and metrics for success of the project (ROI or other)**  
This project will enhance student and community engagement, education, research, and development. This facility will provide resources to support and grow the food industry in Maine while integrating experiential learning. This will result in pathways to careers for learners and economic development for Maine. Additionally, we anticipate the Keyo Building's net asset value to increase significantly through renovations to the north wing and additional updates to the building. The current net asset value based on Gordian’s report is 31%.

e. **Explanation of the scope and substance of the project as needed to supplement (a) through (d) above. Note: scope includes an explanation of community impact, how the project ties to the University’s mission, etc.**  
The Food Innovation Lab comprises three large kitchen labs, a shared walk-in cooler and walk-in freezer, material storage, offices, bathrooms, and a lobby. If funding is sufficient, a classroom will be added to the east wing of the facility. The Keyo north wing is being utilized as office space for UMS Procurement, temporary space for ASCC staff, and two Auxiliary Staff members. The original construction of the north wing of the Keyo building meets building requirements for the Food Innovation Lab with high ceilings, reinforced floors, parking for community visitors, and a dedicated location for deliveries.

f. **Changes, if any, in net square footage or ongoing operating costs resulting from the project**  
This project's scope includes renovations to approximately 4,800 square feet of existing space within the Keyo Building and an addition to the east side of the building for a loading bay. Additionally, if funding is sufficient, a classroom will be added to the east wing of the building. This classroom will be utilized for students and the community and will be approximately 1,200 square feet.

g. **Alternatives that were considered to meet the need being addressed by this project.**  
The university looked at multiple locations, including new construction and renovations to the existing commercial kitchen in Hitchner; however, all alternatives were eliminated due to costs, programming, and building requirements.

h. **Project Timeline for: 1. Start 2. Occupancy and 3. Completion**  
The project is currently in design; construction is anticipated to start this fall, with occupancy in the summer/fall of 2025 and completed by the end of 2025.
i. Timeline for any further consideration or action anticipated to be needed by the Board or its committees regarding this project if full authority is not being requested from the outset.
   N/A

j. Additional information that may be useful to consideration of the item.
   N/A

The Finance, Facilities, and Technology Committee approved this item to be forwarded to the July 14-15, 2024 Board of Trustees meeting, for approval of the following resolution:

**TEXT OF PROPOSED RESOLUTION:**
That the Board of Trustees accepts the recommendation of the Finance, Facilities, and Technology Committee and authorizes the University of Maine System, acting through the University of Maine (UM), to expend up to $4,461,000 for the renovation and addition to the Keyo Building for the construction of a new Food Innovation Lab.
University of Maine System
Board of Trustees

AGENDA ITEM SUMMARY

NAME OF ITEM: Level-3 Direct Current Fast Chargers Land Lease Authorization, UM & USM

CAMPUS PRESENTER(S): Joan Ferrini-Mundy, President, and Vice Chancellor for Research & Innovation; Kelly Sparks, Vice President for Finance and Administration & Chief Business Officer

INITIATED BY: Dannel P. Malloy, Chancellor

BOARD INFORMATION:

BOARD ACTION: X

BOARD POLICY:
802 – Disposition or University as Lessor of Real Property

UNIFIED ACCREDITATION CONNECTION:
NECHE’s Standards for Accreditation Section 7.23 requires that our institutional facilities be constructed and maintained “in accordance with legal requirements to ensure access, safety, security, and a healthy environment with consideration for environmental and ecological concerns.”

Additionally, Standard 2.4 suggests that “Institutional decision-making, particularly the allocation of resources, is consistent with planning priorities.” The University of Maine System is committed to reducing nonrenewable energy consumption and supporting efforts to combat climate change. Installing these new electric vehicle charging stations at the University of Maine and the University of Southern Maine directly contribute to achieving our planning priorities.

UMS STRATEGIC PLAN CONNECTION:
This project aims to satisfy Goal 3.3 of the UMS Strategic Plan, which is to "identify reductions in energy consumption, including strategic management of underused or unused buildings and offices during periods of peak energy consumption (winter and summer)." This lease authorization would contribute to reduced fuel consumption by supporting electric vehicles on our two largest campuses in Orono and Gorham. In addition, leasing small spaces in our parking lots allows us to generate revenue during non-peak months of the year through rental income. We believe including these charging stations is an important investment in making UMS a destination for public higher education and a respected, engaging, and rewarding place to work, learn, and play in Maine.

BACKGROUND:

a. Summary of the request
The University of Maine System, acting through the University of Maine (UMaine) and the University of Southern Maine (USM), seeks authorization to negotiate and enter into a new lease agreement with Gridwealth EV, LLC (or its designee) for two small areas of university property, one at UMaine and one at USM, for the installation of level-3 Direct Current Fast Chargers (level-3 DCFC).
Gridwealth EV, LLC was selected as part of the State of Maine Efficiency Maine Trust to install three (2) level-3 DCFCs, one at each university and one at a private business in northern Maine. Each level-3 DCFC system consists of a Battery Energy Storage System (BESS) and two – 150kW plugs, thus allowing the charge of two vehicles at the same timer per level-3 DCFC. The UM unit is anticipated to be located near the Stevens Hall parking lot and existing level-2 EV chargers. The USM unit is anticipated to be in Gorham near 134 School St House, pending verification that the existing infrastructure can support the units at the two universities.

UM & USM anticipates the leases to be for a total of up to possibly twenty-one (21) years. Pending negotiations, the initial term will most likely be for six (6) years with three (3) additional five (5) year renewals. The six (6) year initial term is due to the requirement from the Efficiency Maine grant of a minimum of five (5) years in operation, which does not include the time for installation.

This request is pursuant to Board Policy 802, Disposition of Real Property, which requires leases with a total value of over $100,000 and/or with a term greater than 5 years to be considered by the Board of Trustees or its Finance, Facilities, and Technology Committee. In this case, the requirements are regarding the duration, and approval by the full Board is required.

b. Overall requested budget and funding source(s):
To be determined with final negotiations, however, the leases will result in a source of monthly income for the two universities. Gridwealth EV, LLC is responsible for all installation costs and electricity used by each level-3 DCFC through the Efficiency Maine grant funds.

c. Is the project included or reflected in the Master Plan, Long Term capital plan or 1-year capital plan most recently approved by Trustees?
N/A

d. Detailed explanation of rationale for project and metrics for success of the project (ROI or other)
N/A

e. Explanation of the scope and substance of the project as needed to supplement (a) through (d) above. Note: scope includes an explanation of community impact, how the project ties to the University’s mission, etc.
The installation of the level-3 DCFC will increase both campus's inventory of electric charging stations that are utilized by students, faculty, staff, and the greater community.

f. Changes, if any, in net square footage or ongoing operating costs resulting from the project
The two universities will not have any increased net square footage and minor operating costs that will be paid for through the monthly lease payments. The Universities are to provide surrounding maintenance such as grass mowing and snow removal.

g. Alternatives that were considered to meet the need being addressed by this project
N/A

h. Project Timeline for: 1. Start 2. Occupancy and 3. Completion

7/05/24
The universities anticipate the level-3 DCFC will be installed and operating by the end of the calendar year.

i. **Timeline for any further consideration or action anticipated to be needed by the Board or its committees regarding this project if full authority is not being requested from the outset.**
   N/A

j. **Additional information that may be useful to consideration of the item.**
   N/A

The Finance, Facilities, and Technology Committee approved this item to be forwarded to the July 14-14, 2024 Board of Trustees meeting, for approval of the following resolution:

**TEXT OF PROPOSED RESOLUTION:**
That the Board of Trustees accepts the recommendation of the Finance, Facilities, and Technology Committee, and authorizes the University of Maine System, acting through the University of Maine and the University of Southern Maine, to negotiate and enter into a new lease agreement with Gridwealth EV, LLC (or its designee) for two small areas of university property, one at UMaine and one at USM, for the installation of level-3 direct current fast chargers for a total of up to twenty-one years upon review and approval by General Counsel and the Vice Chancellor for Finance and Administration.
AGENDA ITEM SUMMARY

NAME OF ITEM: Request for Proposal – Financing Services Award

CAMPUS PRESENTER(S): Tracy Elliott, VP for Finance and Controller

INITIATED BY: Dannel P. Malloy, Chancellor

BOARD INFORMATION: BOARD ACTION: X

BOARD POLICY:
701 – Budgets, Operating & Capital
712 – Debt Policy

UNIFIED ACCREDITATION CONNECTION: Maximize Financial Resources

BACKGROUND:
The University of Maine System (UMS) recently completed a Request for Proposal (RFP) process for Financing Services. The goal of the competitive process was to ensure that the UMS continues to receive favorable terms and conditions for ongoing capital equipment financing and Energy Services Contracts (ESCOs) with a qualified financial firm. The RFP requested pre-negotiated terms and conditions including:

- A fixed basis point markup above a publicly available index with tax-exempt and taxable financing terms.
- Financing terms of 2 years up to 10 years for capital equipment and up to and including 20 years for ESCOs, not to exceed the useful life of the property.

Based on a careful review and scoring of the proposals, the UMS Sourcing Committee recommends re-awarding the financing agreement to the incumbent, Banc of America Public Capital Corp (a wholly owned subsidiary of Bank of America, National Association (the “Bank”)) (“BAPCC”).

Once approved by the BOT, the UMS will work with the vendor to finalize the Master Equipment Lease/Purchase Agreement and any Terms and Conditions. Additionally, before completing individual financing schedules or agreements, management will seek BOT approvals, as required, for ESCOs and for capital equipment expenditures of $500,000 or more consistent with BOT Policy Manual section 701 which addresses Operating and Capital Budgets.

As stated in its proposal, BAPCC’s Government Finance team is one of the tax-exempt industry's largest financial solutions providers, with a nationwide presence in the municipal equipment financing realm. BAPCC structures, implements and distributes tax-exempt financing solutions to complement the current and long-term financial strategies of tax-exempt entities.
Further, BAPCC Energy Services is one of the nation’s largest providers of tax-exempt, tax credit, and taxable lease purchase and direct placement financial solutions to public sector entities for energy efficiency and renewable energy projects. Their dedicated Energy Services team includes specialties in Transaction Management, Pricing, Contracts, and Legal and they are able to work with customers and ESCOs to model savings cash flows.

**Key terms and features of the BAPCC proposal include:**

**Annual Funding Amount:** The line of credit will be in place for one year with annual extensions, if requested, subject to annual credit and annual index pricing review.

**Interest Rates:** BAPCC uses the Secured Overnight Financing Rate (SOFR) Swaps Index plus a spread determined by the taxable or non-taxable nature of the financing and the lease term. Interest rates are held for 15 business days unless UMS requests a rate lock.

  **SOFR Defined:** SOFR is a benchmark interest rate that measures the cost of borrowing cash overnight using Treasury securities as collateral. It is calculated daily by collecting repo data, averaging it, and publishing the result on the next business day. SOFR is used by financial institutions to set interest rates for other businesses and borrowers.

**Rate Lock:** UMS may lock rates for up to 180 days. Pricing for rate locks are market sensitive and are available upon request.

**Maximum Funding:** $10 million with increased funding amounts available, subject to BAPCC review and approval.

**Minimum Schedule Size:** Minimum Financing Schedule amount is $200,000.

**Pre-payment for Capital Equipment:** Pre-payable in whole and NOT in part during the first half of the term of financing at 102% of the principal balance, and thereafter pre-payable at par.

**Pre-payment for Energy Transactions:** On any periodic rental payment date and following 30 days advance written notice, UMS has the option to prepay its obligations (in whole and NOT in part) upon payment of the then-applicable Purchase Price, which will be calculated as 102% of the outstanding principal balance.

**One-Time Optional Partial Prepayment:** From and after UMS’s delivery to BAPCC of the Final Acceptance Certificate, in the event that UMS receives a grant under the Inflation Reduction Act of 2022 for the Equipment (the “IRA Grant”), on a Rental Payment Date specified in the Payment Schedule, upon not less than 30 days prior written notice, UMS may prepay a portion of the Lease/Purchase which shall include a prepayment premium of 1% on the amount of the IRA Grant.

The Finance, Facilities, and Technology Committee approved this item to be forwarded to the July 14-15, 2024 Board of Trustees meeting, for approval of the following resolution:

7/05/24
TEXT OF PROPOSED RESOLUTION:
That the Board of Trustees accepts the recommendation of the Finance, Facilities, and Technology Committee, and authorizes the University of Maine System to execute and deliver the Master Equipment Lease/Purchase Agreement with Banc of America Public Capital Corp, as lessor, and separate schedules for the acquisition, purchase, financing and leasing of certain equipment and ESCO agreements pursuant to the negotiated contract terms resulting from Request for Proposal #2024-062; authorizing the execution and delivery of other documents required in connection therewith; and authorizing all other actions necessary to the consummation of the transactions contemplated by this resolution.
AGENDA ITEM SUMMARY

NAME OF ITEM: Sustainable Aquaculture Workforce and Innovation Center (SAWIC), UM

CAMPUSS PRESENTER(S): Joan Ferrini-Mundy, President, and Vice Chancellor for Research & Innovation; Kelly Sparks, Vice President for Finance and Administration & Chief Business Officer

INITIATED BY: Dannel P. Malloy, Chancellor

BOARD INFORMATION: BOARD ACTION: X

BOARD POLICY: 701 – Budgets, Operating & Capital

UNIFIED ACCREDITATION CONNECTION:
The proposal for the Sustainable Aquaculture Workforce and Innovation Center (SAWIC) at the University of Maine is aligned with the guiding principles of unified accreditation outlined for the University of Maine System. Here’s how the proposal meets these principles:

Principle One:
- By fostering collaboration and integration among the system's universities, SAWIC contributes to providing a high-quality educational experience for students and promoting the system's strategic priorities.

Principle Four:
- The project does not involve merging or closing campuses but enhances collaborative efforts in academic, research, and service programs focusing on aquaculture.

Principle Eight:
- As part of the University of Maine System, SAWIC will contribute to complementarity among system universities, helping to retain distinctive classifications, including land and sea-grant statuses.

UMS STRATEGIC PLAN CONNECTION:
The proposal for the Sustainable Aquaculture Workforce and Innovation Center (SAWIC) at the University of Maine directly aligns with several key goals outlined in UMaine's strategic plan:

Goal 1: Supporting and Growing Maine’s Economy
1.1: By welcoming and supporting all learners and engaging them in experiential learning, SAWIC will provide authentic research experiences to undergraduate students, align curricula with career needs, and offer diverse educational programs to ensure access for all learners.
1.2: By creating new knowledge and applying innovative research, SAWIC aims to move products from concept to commercialization and produce graduates ready to contribute to the aquaculture sector's knowledge economy.
Goal 2: Providing Accessible and Affordable Education, Research, and Service
2.1: Growing and advancing partnerships is a core focus of SAWIC, as it collaborates with stakeholders to address needs, innovate for the future, and align resources to expand opportunities for students and communities.
2.2: Optimizing infrastructure management to support the vision aligns with SAWIC's goal to construct a facility dedicated to aquaculture research and innovation.
2.3: Communicating effectively with stakeholders coincides with SAWIC's mission to engage with industry partners, academic collaborators, and the broader community to enhance the aquaculture sector.

Goal 3: Creating a Rewarding Environment for Living, Learning, and Working
3.1: SAWIC contributes to making UMaine a great place to work in Maine by providing opportunities for professional development and fostering diversity for employees in the aquaculture industry.
3.2: SAWIC aims to create a lifelong relationship with the university for students by offering engagement opportunities outside the classroom through workshops and webinars, cultivating mentorship opportunities between faculty/staff and students, and sustaining a culture of inclusivity.

BACKGROUND:

a. Summary of the request
The University of Maine System, acting through the University of Maine (UMaine), requests authorization to expend up to $1,500,000 to continue the design process for the construction of an approximately 14,200 square foot facility to house Sustainable Aquaculture Workforce and Innovation Center (SAWIC). This request is pursuant to Board policy 701, which requires Board approval for projects with a value of $500,000 or greater. Also, Board Policy 712 applies regarding the potential need for short-term borrowing of funds to complete the project.

b. Overall requested budget and funding source(s):
A total of $10,335,000 has been secured for SAWIC through two funding sources. Maine Jobs & Recovery Plan ($3,335,000), put forth by Governor Janet Mills and supported by the 130th Maine Legislature to invest the state’s share of federal American Rescue Plan relief funds, including in the University of Maine System workforce development. These funds will be utilized for the continued design of SAWIC. Additionally, Fiscal Year 2024 Congressionally Directed Spending ($7,000,000) was requested by the University of Maine System and secured by U.S. Senator Susan Collins, Vice Chairman of the Senate Appropriations Committee, and U.S. Senator Angus King.

c. Is the project included or reflected in the Master Plan, Long Term capital plan or 1-year capital plan most recently approved by Trustees?
This project is included in the 1-year capital plan most recently approved by the Trustees.

d. Detailed explanation of rationale for project and metrics for success of the project (ROI or other)
SAWIC is squarely aligned with the Comprehensive Economic Development Strategy (CEDS) for Eastern Maine, where aquaculture is identified as a niche sector within the Emerging Innovation target industry cluster. The statewide Maine economic development strategy focuses on recruiting and training talent for opportunities in aquaculture and its “support services, such as fin fish vaccines, testing for exports, and veterinary support to grow ancillary economies.” (p. 6).
SAWIC’s impact can be further measured by various key performance indicators (KPIs) and impact metrics, including economic impact, return on investment, innovation and research impact, workforce development impact, and educational impact.

By analyzing these impact measurements, SAWIC can effectively demonstrate its progress, achievements, and contributions toward fostering sustainable and innovative practices in the aquaculture sector.

e. **Explanation of the scope and substance of the project as needed to supplement (a) through (d) above. Note: scope includes an explanation of community impact, how the project ties to the University’s mission, etc.**

The structural scope includes design and detailing of a new structure to house an aquaculture teaching and research facility. The structure is expected to be a high-bay Pre-Engineered Metal Building (PEMB) that is approximately 80 ft. wide and 65 ft. long with a cast-in-place concrete foundation. A mechanical mezzanine is planned within the high-bay portion of the building, with a long edge along the exterior wall. A smaller portion of the building, approximately 45 ft. long and 80 ft. wide for classroom and office areas, is planned to be formed with a low roof; this portion of the structure may be framed with smaller PEBM bents or as a conventional wood frame. The total square footage is 14,200 sq ft with room for expansion to 20,000 sq. ft.

In line with our commitment to advancing aquaculture research and development in the state of Maine, SAWIC will feature innovative non-building equipment designed by Innovasea to support our core objectives. Our focus areas revolve around promoting comprehensive training in aquaculture system operation for students and conducting innovative research to propel the aquaculture industry forward. The equipment within SAWIC is strategically designed to cater to different life stages of fish, enabling optimal experimental designs and seamless integration into our educational programs.

In addition to supporting UMaine’s strategic plan as outlined above, ARI has existing programming that expands aquaculture education access to Indigenous students, supporting UMaine’s Diversity, Equity, and Inclusion Initiatives. The USDA funded Aquaculture Experiential Opportunities for Undergraduate Students: Integrating Indigenous and Western Science through Applied Aquaculture (AquEOUS), which is a fellowship where students approach applied aquaculture research through the lens of traditional ecological knowledge. Fellows on the Orono campus will be mentored by faculty using SAWIC systems. The SAWIC programming will also collaborate with Educate Maine’s Equity in Internships Program (EQUIP), which works to remove barriers to experiential learning opportunities for black, Indigenous, and people of color (BIPOC) students.

f. **Changes, if any, in net square footage or ongoing operating costs resulting from the project**

The project includes approximately 14,200 square feet of additional space with room for expansion to 20,000 square feet. Operating costs will be paid primarily through indirect cost recovery from grants and industry services.
g. Alternatives that were considered to meet the need being addressed by this project
   Alternative solutions included locating the research within existing facilities; however, due to
   the size of the fish tanks and special building systems, no existing facility could accommodate
   these needs.

h. Project Timeline for 1. Start, 2. Occupancy, and 3. Completion
   The project is currently under design, with anticipated construction to start in the fall of 2024,
   with completion and occupancy anticipated at the end of 2025 or early 2026.

i. Timeline for any further consideration or action anticipated to be needed by the Board
   or its committees regarding this project if full authority is not being requested from the
   outset.
   The University anticipates seeking full approval for the construction of SAWIC at the August
   FFT meeting & September BOT 2024 upon receiving the design development estimate later
   this summer.

j. Additional information that may be useful to consideration of the item.
   The University previously housed similar research in the approximately 13,500-square-foot
   Aquaculture Research Center (ARC). ARC was originally one of the many barns located on
   the south side of campus and utilized as a chicken barn. In 1970, the barn was renovated and
   became the Aquaculture Research Center. Over the next fifty years, the facility conducted
   countless aquaculture-related research activities. However, over those fifty years, the facility
   slowly deteriorated due to the high humidity of the aquaculture tanks. In the fall of 2021, the
   facility closed, and in the spring of 2022, it was demolished. A rendering of the proposed
   facility is provided.

The Finance, Facilities, and Technology Committee approved this item to be forwarded to the
July 14-15, 2024 Board of Trustees meeting, for approval of the following resolution:

TEXT OF PROPOSED RESOLUTION:
   That the Board of Trustees accepts the recommendation of the Finance, Facilities, and Technology
   Committee and authorizes the University of Maine System, acting through the University of
   Maine, to expend up to $1,500,000 for the continued design of an approximately 14,200 square-
   foot facility to house the Sustainable Aquaculture Workforce and Innovation Center (SAWIC).
AGENDA ITEM SUMMARY

NAME OF ITEM: Lease Authorization Request, UMA – Maine Community College System/Southern Maine Community College

CAMPUS PRESENTER(S): Jen Cushman, Aili Robinson, Brenda McAleer, Buster Neel

INITIATED BY: Dannel P. Malloy, Chancellor

BOARD INFORMATION: 

BOARD ACTION: X

BOARD POLICY:
801-Acquisition of Real Property

UNIFIED ACCREDITATION CONNECTION:
Provides educational opportunities in the midcoast area of Maine and support services for all UMA students.

UMS STRATEGIC PLAN CONNECTION:
Commitment 1 – serving the state of Maine, its constituents, and its economy.
Action 3 – statewide leader in degree completion, credentialing, certification.
Goal 3.1 – deliver degree completion, credentialing, certification programs that achieve national recognition.

BACKGROUND:

a. Summary of the request
The University of Maine System acting through the University of Maine at Augusta requests authorization to extend the lease of 7,434 square feet of office, classroom, and meeting space in the Orion Hall Building on SMCC’s Midcoast Campus.

b. Overall requested budget and funding source(s):
The request is pursuant to Board of Trustees Policy 801 – Acquisition of Real Property, which requires leases with a total value of $100,000 or more or a term of five (5) years or more to be considered by the Board of Trustees or the Finance, Facilities and Technology Committee. The proposed duration of the lease is one year with up to two two-year extensions. The initial annual cost is $106,744 The total maximum cost over the duration of the lease is estimated to be approximately $550,000.

c. Is the project included or reflected in the Master Plan, Long Term capital plan or 1-year capital plan most recently approved by Trustees? If not, please explain why.
No. Leased space is not included in the Master Plan or the Capital Plan

d. Detailed explanation of rationale for project and metrics for success of the project (ROI or other)

7/05/2024
This location has been used by UMA for several years to provide educational access to students in the mid-coast. UMA runs in-person nursing cohorts; provides support to local businesses, like BIW; and partners with other higher education entities, like SMCC, to meet the needs of the community.

e. **Explanation of the scope and substance of the project as needed to supplement (a) through (d) above.** Note: scope includes an explanation of community impact, how the project ties to the University’s mission, etc.
None

f. **Changes, if any, in net square footage or ongoing operating costs resulting from the project**
None

g. **Alternatives that were considered to meet the need being addressed by this project**
The current location is ideal for interaction with and recruitment of SMCC transfer students. This location also is ideal for serving UMA Aviation students and a proposed partnership with Bath Iron Works.

h. **Project Timeline for: 1. Start 2. Occupancy and 3. Completion**
1. Expected extension to begin August 1, 2024
2. Space is currently occupied,
3. The request is for a one-year term with up to two two-year extensions.

i. **Timeline for any further consideration or action anticipated to be needed by the Board or its committees regarding this project if full authority is not being requested from the outset.**
None

j. **Additional information that may be useful to consideration of the item.**
Note: For items over $5M, indicate when the item was originally presented as an information item.
None

The Finance, Facilities, and Technology Committee approved this item to be forwarded to the July 14-15, 2024 Board of Trustees meeting, for approval of the following resolution:

**TEXT OF PROPOSED RESOLUTION:**
That the Board of Trustees approves the recommendation of the Finance, Facilities & Technology Committee and authorizes the University of Maine System acting through the University of Maine at Augusta to extend the lease of 7,434 square feet with the Maine Community College System/Southern Maine Community college, with an initial period of one year with the possibility of two 2-year extensions at a total cost not to exceed $550,000; with all final terms and conditions subject to review and approval of the University of Maine System Treasurer and General Counsel.

7/05/2024
According to Standard 7 of NECHE Standards for Accreditation, the University of Maine System (UMS) shall ensure, "Facilities are constructed and maintained in accordance with legal requirements to ensure access, safety, security, and a healthy environment with consideration for environmental and ecological concerns." In addition, UMS shall provide our community members with "physical and electronic environments [that] provide an atmosphere conducive to study and research."

UMS noted in its 2020 NECHE Self-Study Documentation that it is engaging "in ongoing planning and investment to improve the design and condition of its facilities, and to keep current with teaching methodologies and the ever-changing needs of students and faculty." The electrical infrastructure upgrade at the University of Maine (UM) serves as a pivotal project for both the Green Engineering Manufacturing (GEM) factory of the future and the University of Maine Energy Center (UMEC).

The enhancement of UM's electrical infrastructure is a key component of Commitment 2 - Effective Infrastructure Portfolio Actions, Goal 1.1. This goal focuses on addressing system-wide physical plant needs in conjunction with other infrastructure requirements, such as residence hall improvements.

The project is essential as it involves replacing critical infrastructure that has surpassed its useful life. GEM aligns with the goals of the University of Maine System Maine College of Engineering and Computing (MCEC) to expand statewide enrollment, while UMEC contributes
to reducing the university's dependence on fossil fuels, thereby supporting the University of Maine System's carbon commitment goals.

BACKGROUND:
At its April 8, 2024 meeting, the Board of Trustees authorized the University of Maine System (UMS), acting through the University of Maine, to expend up to $25 million for crucial upgrades and renewal of the university’s electrical infrastructure. This upgrade of the existing campus electrical distribution system is necessary as it is beyond its useful life and near its rated capacity. The upgrade is also a prerequisite for future UM capital construction projects, including Green Engineering & Materials (GEM), the Energy Center (UMEC), Harold Alfond Foundation (HAF) UMS TRANSFORMS Athletics projects such as a new multipurpose arena, and high-speed Electric Vehicle charging capacity. Additionally, the upgrade is required to establish a foundation compatible with the future conversion to beneficial electrification of the campus.

When the Board approved this project in April, it was with the understanding that it would be financed with revenue bonds and that project design is expected to be completed by the summer of 2024, but with long supply lead times, project completion is anticipated in the summary of 2026.

This resolution is to approve the use of tax-exempt financing, with UM funding debt service with E&G funded depreciation and reduced energy costs.

The Finance, Facilities, and Technology Committee approved this item to be forwarded to the July 14-15, 2024 Board of Trustees meeting, for approval of the following resolution:

TEXT OF PROPOSED RESOLUTION:
That the Board of Trustees accepts the recommendation of the Finance, Facilities, and Technology Committee, and approves the Financing, Project and Reimbursement of Project Expenditures resolution to authorize the University of Maine System, acting through the University of Maine, to fund an Electrical Infrastructure Project to make crucial upgrades and renewal of the University of Maine’s electrical infrastructure with a project total of up to $25,000,000, using financing with a maximum principal amount of debt of $25,000,000.

Attachments
Resolution - Financing, Project Authorization and Reimbursement Resolution
04.08.2024 University of Maine (UM) Electrical Infrastructure Upgrade/Renewal
Resolution
FINANCING AND PROJECT AUTHORIZATION

WHEREAS, the Board of Trustees (the “Board”) of the University of Maine System (the “System”) desires to authorize the System to finance all or a portion of the costs of, and to undertake, the projects which are more particularly described in the Agenda Item Summary to which this financing resolution is attached and the Addendum attached hereto and incorporated by reference, and any other capital improvement for the benefit of the System which has been or is hereafter approved by the Board (the “Projects”); and

WHEREAS, the Board desires to authorize the issuance of University of Maine System Revenue Bonds (the “Bonds”), and the sale of the Bonds for the purposes of financing all or a portion of the Projects, and providing for any necessary capitalized interest, reserves and costs of issuance; and

WHEREAS, the System is authorized to issue the Bonds pursuant to the provisions of 20-A MRSA §§10952, 10953 and 10955 and other provisions of the Maine Revised Statutes Annotated, Chapters 411 and 412, as amended (the “Act”); and

WHEREAS, the Board finds that the financing of all or a portion of the costs of the Projects with proceeds of the Bonds constitutes an “assured revenue financing transaction” pursuant to the provisions of 20-A MRSA §10953, as amended; and

WHEREAS, pursuant to 20-A MRSA §10952(8), as amended, the System, as authorized by the Board, is authorized to make, enter into, execute, deliver and amend any and all contracts, agreements, leases, instruments and documents and perform all acts and do all things necessary or convenient to acquire, construct, reconstruct, improve, equip, finance, maintain and operate projects and to carry out the powers granted pursuant to the Act, or reasonably implied from those powers;

NOW, THEREFORE, be it hereby voted and resolved by the Board as follows:

RESOLVED, That pursuant to the provisions of 20-A MRSA §§10952, 10953 and 10955, as amended, and all other authority thereunto enabling, and to provide funds for (a) the planning, design, acquisition, construction, reconstruction, improvement, renovation, rehabilitation and equipping of the Projects, (b) any capitalized interest on, reserves for and costs of issuance of the Bonds and (c) any other purpose authorized by law, the Treasurer of the System (the “Treasurer”) is hereby authorized and empowered from time to time and in the name and on behalf of the System to borrow an aggregate amount not to exceed $25,000,000 and the Treasurer be and is hereby authorized and empowered, in the name of and on behalf of the System, to execute and deliver such loan agreements, indentures, pledge agreements, bond purchase contracts, preliminary official statements, official statements, continuing disclosure agreements, escrow agreements, remarketing agreements, reimbursement agreements, investment agreements, financial advisory agreements, investment advisory agreements, auction agency agreements, market agent agreements, dealer agreements, standby bond purchase or other liquidity facility agreements, agreements with one or more underwriters,
agreements with bond counsel and other agreements, documents and instruments
as the Treasurer may deem necessary or convenient or desirable with respect to
such borrowing. Such agreements, documents and instruments may (a) contain
such terms and provisions, not contrary to the general tenor hereof, as the
Treasurer may approve, his approval to be conclusively evidenced by his
execution thereof, (b) be delivered under the seal of the System and (c) be attested
by the System’s Clerk or General Counsel; and further

RESOLVED, That pursuant to the provisions of 20-A MRSA §10955(3), as amended, and all
other authority thereto enabling, and to provide funds for the purposes approved
above, the Board hereby approves and authorizes, as evidence of the borrowing
approved above, the issuance, sale and delivery of Bonds in the aggregate
principal amount not to exceed $25,000,000, in one or more series as the
Treasurer shall determine, in a public offering or a direct purchase with a bank
lender as the Treasurer shall determine, or a combination thereof; the Bonds to
mature and be payable at such times and in such amounts, to bear interest at such
rates, which may be taxable or tax-exempt or a combination thereof, and to
contain such other terms and provisions, not inconsistent herewith, as may be
approved by the Treasurer; the Bonds to be denominated by such denomination
of an issue as may be selected by the Treasurer; to be manually signed by the
Treasurer, sealed with the seal of the System and attested by its Clerk or General
Counsel; and to be in such form and contain such other terms and provisions as
the Treasurer may approve, his approval to be conclusively evidenced by his
execution thereof; and further

RESOLVED, That the Treasurer or the Vice President & Controller, or any one of them, be and
hereby are, authorized on behalf of the System, from time to time, to acquire,
purchase, sell, redeem, liquidate, terminate or transfer securities or other
instruments constituting investments of the proceeds of the Bonds and to
negotiate, enter into, execute in the name of the System and deliver on behalf of
the System all investment, banking, brokerage, financial advisory, investment
advisory and other agreements and instruments as are necessary or convenient to
investment and financial management of the proceeds of the Bonds, all on such
terms and conditions as such authorized officer shall determine are necessary or
convenient for financing of the Projects, such determination to be conclusively
evidenced by execution or acquisition of such agreements and instruments by
such authorized officer; and further

RESOLVED, That the Chancellor of the System, the Treasurer, and, with the express written
approval of the Treasurer, the Clerk, the Controller, the General Counsel, or any
one of them, be and hereby are, authorized and empowered in its name and on its
behalf, to do or cause to be done any act or thing, and to negotiate, enter into,
execute in the name of the System, deliver on behalf of the System, assign,
transfer, modify or terminate any agreement or instrument, which any such officer
may determine to be necessary or convenient or desirable with respect to the
Bonds, the planning, design, acquisition, construction, reconstruction,
improvement, renovation, rehabilitation and equipping of the Projects, and the
expenditure, investment and management of the proceeds of the Bonds and that all acts and things done by the Treasurer in furtherance of the purposes of this Resolution prior to the date hereof are hereby ratified and confirmed; and further

RESOLVED, That the carrying out of the Projects is hereby approved; and further

RESOLVED, The System covenants that it will, so long as any Bonds are outstanding, establish, impose and collect tuition, fees and charges for its educational services, its auxiliary enterprises, including dormitory housing, food service and sale of textbooks, for use of its plant and for all other services and goods provided by the System, which tuition, fees and charges, together with other available moneys, in each fiscal year of the System, will be sufficient to permit the performance of all the covenants in, and requirements of the System under, the Bonds, including the prompt payment of principal of and interest on the Bonds as and when due, the prompt payment of principal of and interest on all outstanding System bonds as and when due and the prompt payment and performance of all other obligations as and when due; and further

RESOLVED, That the Bonds shall be secured by such assignments, pledges or commitments of funds or revenues, other than appropriations from the State of Maine, as may be approved by the Treasurer; and further

RESOLVED, That the Treasurer be and is hereby authorized to covenant on behalf of the System and for the benefit of the holders of the Bonds that, except as hereafter authorized in this Resolution and in accordance with 20-A MRSA §10952(10), the System will take whatever steps, and refrain from taking any action, that may be necessary or appropriate to assure that the interest on the Bonds will remain exempt from federal and applicable state income taxes, as applicable; and further

RESOLVED, That the Treasurer be and is hereby authorized in accordance with 20-A MRSA §10952(10) to agree and consent to the inclusion of interest on any of the Bonds, under the United States Internal Revenue Code of 1986 or any subsequent corresponding internal revenue law of the United States, in the gross income of the holders of any such Bonds to the same extent and in the same manner that the interest on bills, bonds, notes or other obligations of the United States is includable in the gross income of the holders of such bills, bonds, notes or other obligations under the United States Internal Revenue Code or any such subsequent law (the “Taxable Bonds”); and further

RESOLVED, That the System covenants and certifies that, except with respect to any of the Taxable Bonds, no part of the proceeds of the issuance and sale of the Bonds shall be used, directly or indirectly, to acquire any securities or obligations, the acquisition of which will cause the Bonds to be arbitrage bonds within the meaning of Section 148 of the Internal Revenue Code of 1986, as amended; and further
RESOLVED, That the Resolution of the Trustees of the University of Maine System entitled Reimbursement of Project Expenditures attached hereto as an Addendum is hereby approved and adopted; and further

RESOLVED, That the Bonds shall provide that, in accordance with 20-A MRSA §10964, no trustee of the System, while acting within the scope of the authority of the Maine Revised Statutes Annotated, Chapter 412, as amended, may be subject to any personal liability resulting from the exercise or carrying out of any of the System’s purposes or powers.

This Resolution shall take effect immediately.

ADOPTED: July 15, 2024
ADDENDUM

RESOLUTION OF THE TRUSTEES OF THE UNIVERSITY OF MAINE SYSTEM

REIMBURSEMENT OF PROJECT EXPENDITURES

Be it resolved that, for purposes of U.S. Treasury Regulation §1.150-2, the University of Maine System reasonably expects (1) to incur debt to reimburse expenditures (including expenditures made within the last 60 days) temporarily advanced from University resources, such expenditures to be made to pay the cost, or a portion of the cost, of planning, design, acquisition, construction, reconstruction, improvement, renovation, rehabilitation and equipping of the projects described below (the “Projects”) and (2) that the maximum principal amount of debt to be issued by the University of Maine System for the Projects including for reimbursement purposes is Twenty-Five Million Dollars ($25,000,000).

PROJECT

University of Maine (Orono Campus):

Make crucial electrical infrastructure upgrades and renewal of the existing campus electrical distribution system on the University of Maine’s Orono campus.

This Resolution shall take effect immediately.

ADOPTED: July 15, 2024
AGENDA ITEM SUMMARY

NAME OF ITEM: University of Maine (UM) Electrical Infrastructure Upgrade/Renewal

CAMPUS PRESENTER(S): Joan Ferrini-Mundy, President and Vice Chancellor for Research & Innovation; Kelly Sparks, Vice President for Finance and Administration & Chief Business Officer

INITIATED BY: Dannel P. Malloy, Chancellor

BOARD INFORMATION: BOARD ACTION: X

BOARD POLICY:
701 – Budgets, Operating & Capital
712 – Debt Policy

UNIFIED ACCREDITATION CONNECTION:
According to Standard 7 of NECHE Standards for Accreditation, the University of Maine System (UMS) shall ensure, "Facilities are constructed and maintained in accordance with legal requirements to ensure access, safety, security, and a healthy environment with consideration for environmental and ecological concerns." In addition, UMS shall provide our community members with "physical and electronic environments [that] provide an atmosphere conducive to study and research."

In our 2020 NECHE Self-Study Documentation, UMS stated that it is "in ongoing planning and investment to improve the design and condition of its facilities, and to keep current with teaching methodologies and the ever-changing needs of students and faculty." The electrical infrastructure upgrade at the University of Maine (UM) serves as a pivotal project for both the Green Engineering Manufacturing (GEM) factory of the future and the University of Maine Energy Center (UMEC).

UMS STRATEGIC PLAN CONNECTION:
The enhancement of UM's electrical infrastructure is a key component of Commitment 2 - Effective Infrastructure Portfolio Actions, Goal 1.1. This goal focuses on addressing system-wide physical plant needs in conjunction with other infrastructure requirements, such as residence hall improvements.

The project is essential as it involves replacing critical infrastructure that has surpassed its useful life. GEM aligns with the goals of the University of Maine System Maine College of Engineering and Computing (MCEC) to expand statewide enrollment, while UMEC contributes to reducing the university's dependence on fossil fuels, thereby supporting the University of Maine System's carbon commitment goals.

BACKGROUND:
a. Summary of the request
   The University of Maine is seeking authorization to invest up to $25 million in a crucial electrical infrastructure upgrade/renewal. This upgrade is necessary for the existing campus
electrical distribution system, which is beyond its useful life and near its rated capacity. It is a prerequisite for future capital construction projects, including Green Engineering & Materials (GEM), University of Maine Energy Center (UMEC), Harold Alfond Foundation (HAF) UMS TRANSFORMS Athletics projects such as a new multipurpose arena, and high-speed EV charging capacity. Additionally, the upgrade is required to establish a foundation compatible with the future conversion to beneficial electrification of the campus.

b. Overall requested budget and funding source(s):
Funding for this project will be facilitated through a thirty-year University Bond, with debt service covered by UM E&G-funded depreciation and reduced energy costs.

c. Is the project included or reflected in the Master Plan, Long Term capital plan or 1-year capital plan most recently approved by Trustees?
This project is identified in the 1-year capital plan most recently approved by the Trustees.

d. Detailed explanation of rationale for project and metrics for success of the project (ROI or other)
This project will reduce the risks of failures in our primary electrical infrastructure while aiming to support future campus projects that will require additional capacity.

e. Explanation of the scope and substance of the project as needed to supplement (a) through (d) above. Note: scope includes an explanation of community impact, how the project ties to the University’s mission, etc.
The upgrade is essential due to the campus's electrical load growth, coupled with the age and capacity limitations of the existing system. It addresses immediate capacity needs for mission-critical services and aligns the university for anticipated future infrastructure projects to meet long-term growth. Anticipated electrical load growth, driven by increased air conditioning loads, beneficial electrification, and EV car charging, necessitates this upgrade. The peak demand is expected to double over the next 10 years.

f. Changes, if any, in net square footage or ongoing operating costs resulting from the project
The project will not increase net square footage.

g. Alternatives that were considered to meet the need being addressed by this project.
No alternatives exist, as this is an upgrade/renewal of the University's electrical infrastructure.

h. Project Timeline for: 1. Start 2. Occupancy and 3. Completion
Design is ongoing and expected to be completed by the summer of 2024. Work will commence in the summer of 2024, but due to long lead times for certain components, completion is anticipated in the summer of 2026. Projects like UMEC and GEM cannot be operational until electrical upgrades are complete.

i. Timeline for any further consideration or action anticipated to be needed by the Board or its committees regarding this project if full authority is not being requested from the outset.
N/A

j. Additional information that may be useful to consideration of the item.
The Finance, Facilities and Technology Committee approved this item to be forwarded to the Board of Trustees Meeting - University of Maine (UM) Electrical Infrastructure Upgrade/Renewal Financing, Project and Reimbursement Resolution April 8, 2024.
April 8, 2024 Board of Trustees meeting, for approval of the following resolution:

**TEXT OF PROPOSED RESOLUTION:**
That the Board of Trustees accepts the recommendation of the Finance, Facilities, and Technology Committee, and authorizes the University of Maine System, acting through the University of Maine to expend up to $25 million for crucial upgrades and renewal of the university’s electrical infrastructure.
University of Maine System
Board of Trustees

AGENDA ITEM SUMMARY

NAME OF ITEM: Confirmation of Boards of Visitors’ Appointments for 2024-2025

INITIATED BY: Dannel P. Malloy, Chancellor

BOARD INFORMATION: BOARD ACTION: X

BOARD POLICY:
University of Maine System Charter

UNIFIED ACCREDITATION CONNECTION:
N/A

BACKGROUND:
In accordance with the University of Maine System Charter, each Board of Visitors consists of up to 20 members recommended by campus Presidents and confirmed by the Board of Trustees. Membership should reflect the mission of the university and the region it serves. The attached slides outline the presidents’ recommendations for Boards of Visitor appointments.

TEXT OF PROPOSED RESOLUTION:
That the Board of Trustees confirms the Boards of Visitors’ appointments for 2024-2025, as presented.

Attachments:
Slides Confidential

06/26/2024
AGENDA ITEM SUMMARY

NAME OF ITEM: Confirmation of Faculty & Student Representatives to the Board of Trustees

INITIATED BY: Patricia A. Riley, Chair

BOARD INFORMATION: BOARD ACTION: X

BOARD POLICY:
Policy 205 – Faculty & Student Representatives to the Board of Trustees

UNIFIED ACCREDITATION CONNECTION:
N/A

BACKGROUND:
To create the environment for interaction among and between Faculty and Student Representatives, the Trustees and System administration, the Trustees have provided opportunities for participation in the meetings of the committees of the Board.

One faculty member and one undergraduate student from each of the seven universities and one graduate student from the University of Southern Maine, one graduate student from the University of Maine, and one graduate student from the Maine Law School will be appointed by the Board as non-voting representatives to the Board of Trustees and invited to participate as non-voting members on the standing committees.

Normally, the representative is expected to complete a two-year term; therefore, it is an expectation that the minimum term of service by Faculty and Student Representatives to the Board be two years. The nominations will be forwarded through the Presidents or Dean of the Law School to the Chancellor for submission to the Board for Trustee approval.

The following nominations are being recommended by the campus:

Faculty Representative:
Jeffrey Maine, Maine School of Law – Appointed for a 2-year term – July 2024 to July 2026

Student Representative:
Anna McLaughlin, UMFK – Appointed for a 2-year term – July 2024 to July 2026

TEXT OF PROPOSED RESOLUTION:
That the Board of Trustees approves the appointments of the Faculty and Student Representatives to the Board of Trustees as presented.
AGENDA ITEM SUMMARY

NAME OF ITEM: Acceptance of Minutes

INITIATED BY: Patricia A. Riley, Chair

BOARD INFORMATION: BOARD ACTION: X

BOARD POLICY: N/A

UNIFIED ACCREDITATION CONNECTION: N/A

BACKGROUND:
The following minutes will be presented to the Board of Trustees for approval at the July 15, 2024, Board meeting:

April 7-8, 2024 Board of Trustees Meeting
April 17, 2024 Finance, Facilities and Technology Committee Meeting
May 6, 2024 Academic and Student Affairs Committee Meeting
May 6, 2024 Human Resources and Labor Relations Committee Meeting
May 8, 2024 Finance, Facilities and Technology Committee Meeting
May 9, 2024 Strategic Planning Committee Meeting
May 16, 2024 – Investment Committee Meeting
May 19-20 Board of Trustees Meeting
June 17, 2024 Executive Committee Meeting

The Board of Trustees website link to the minutes is: http://www.maine.edu/about-the-system/board-of-trustees/meeting-minutes/

TEXT OF PROPOSED RESOLUTION:
That the Board of Trustees approves the minutes as presented.