

CENTRAL MICHIGAN UNIVERSITY

BOARD OF TRUSTEES

February 12, 2026

**Central Michigan University Board of Trustees
Mt. Pleasant, Michigan
February 12, 2026**

Chair Denise Williams Mallett called the meeting of the Board of Trustees to order at 10:01 a.m. in the President's Conference Room located in the Bovee University Center.

Members present: Dr. Denise Williams Mallett, chair; Mr. Todd J. Regis, vice chair; Mr. David R. McGhee; Mr. Jeff Stoutenburg; Ms. Regine C. Beauboeuf; Ms. Sharon L. Heath.

Members not present: Mr. Edward J. Plawecki, vice chair; and Dr. Ashok Kondur.

Also attending in person: Dr. Neil MacKinnon, president; Ms. Mary Jane Flanagan, secretary to the Board of Trustees; Ms. Jennifer Cotter, vice president of advancement; Ms. Jennifer DeHaemers, vice president/student recruitment and retention; Ms. Mary Moran Hill, vice president/finance and administrative services; Dr. Paula Lancaster, provost/executive vice president; Dr. Shawna Patterson-Stephens, vice president/university engagement and student affairs; and Mr. John Danner, vice president of legal affairs/general counsel.

CHAIR COMMENTS: Chair Williams Mallett welcomed everyone to the first Board meeting of 2026.

PUBLIC COMMENT RELATED TO AGENDA ITEMS: None

REPORT OF THE UNIVERSITY PRESIDENT:

President MacKinnon provided a report.

EMERITUS RANK: CONSENT AGENDA

Alison B. Arnold

WHEREAS, Alison Arnold has been a member of the Central Michigan University community since 2009 and began serving as a staff member in 2014 as Director of Community Partnerships with the College of Education and Human Services; and

WHEREAS, She worked closely with the leadership of five of CMU's academic colleges to develop and launch the Interdisciplinary Center for Community Health and Wellness, which ultimately led to the creation of the CMU Rural Health Excellence Institute (RHEI); and

WHEREAS, She served as Executive Director of the RHEI, establishing valuable and effective partnerships across academic institutions, federally qualified health centers, state agencies, rural clinics, and other community organizations to address health access and equity challenges; and

WHEREAS, She was recognized at the state level through appointments to the Michigan Health Information Technology Committee and the Michigan Department of Health and Human Services' Social Determinants of Health Strategy; Now be it therefore

RESOLVED, That the Board of Trustees expresses appreciation and gratitude to Alison B. Arnold for her contributions to Central Michigan University and extends emerita rank.

Alan J. Gumm

WHEREAS, Alan Gumm has served as a professor of music education and choral music in the School of Music since 2000; and

WHEREAS, He has contributed scholarly research in music teaching and conducting including publications in *Frontiers in Psychology*, *Council for Research in Music Education Bulletin*, *Music Educators Journal*, *Research and Issues in Music Education*, *Psychomusicology*, and *The Choral Journal*; and

WHEREAS, He has authored books entitled *Making More Sense of How to Sing*: (Meredith Music, 2009) and *Music Teaching Style* (Meredith Music, 2003), and has edited and contributed to chapter books including *The Choral Conductor's Companion* (GIA Publications, 2020); and

WHEREAS, He has diligently served the university by consistently volunteering on a wide range of department, college, university, and professional committees; Now be it therefore

RESOLVED, That the Board of Trustees expresses appreciation and gratitude to Alan J. Gumm for his contributions to Central Michigan University and extends professor emeritus rank.

Kimberly S. McKibben

WHEREAS, Kimberly McKibben joined Central Michigan University's Office of Information Technology in October 2008 as a developer on the newly formed Data Warehouse team; and

WHEREAS, She was instrumental in the development and support of CMU's Data Dictionary and the university's suite of Admissions and Enrollment analytical reports; and

WHEREAS, Throughout her career, Kim took great pride in collaborating with colleagues—past and present—to develop, enhance, and support CMU's data models and reporting capabilities, serving as an exceptional source of institutional knowledge; and

WHEREAS, Her work empowered faculty and staff to make informed, data-driven decisions that positively impacted the university and its students; Now be it therefore

RESOLVED, That the Board of Trustees expresses appreciation and gratitude to Kimberly S. McKibben for her contributions to Central Michigan University and extends emerita rank.

POLICY AND BYLAWS COMMITTEE

Trustee Regis provided an overview of items discussed during yesterday's committee meeting.

BOARD OF TRUSTEES BYLAWS AMENDMENTS: CONSENT AGENDA

BE IT RESOLVED, That the Central Michigan University Board of Trustees Bylaws are amended as attached hereto, dated and effective February 12, 2026.



Central Michigan University Board of Trustees Bylaws

February 12, 2026

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Central Michigan University
Board of Trustees Bylaws

Adopted: February 12, 2026

Preamble

The Central Michigan University Board of Trustees affirms its commitment to ethical leadership, integrity, and public trust. As stewards of the university’s mission, the Board exercises its authority with humility, accountability, and a deep responsibility to the people of Michigan.

These bylaws are grounded in principles of shared governance, transparency, and strategic oversight. They reflect our values as a public institution of higher learning committed to student success, academic excellence, fiscal stewardship, and the power of education to transform lives.

The Board also recognizes the evolving challenges facing higher education and is committed to fostering an environment where decisions are made with clarity, courage, and a deep respect for community, equity, and service.

Article I: The Corporation

Section 1. Name. The constitutional and statutory governing board of control of Central Michigan University is known as Central Michigan University Board of Trustees. The name of the university is Central Michigan University. The Board derives its authority from Article VIII, Section 6 of the Michigan Constitution, as implemented by Act 48 of the Public Acts of 1963 (Second Extra Session).

Section 2. Offices. The principal office of the university shall be located at the campus of Central Michigan University, city of Mt. Pleasant, county of Isabella, state of Michigan. The Board of Trustees has the power and authority to establish and maintain branch or subordinate offices or campuses at any other locations. The Board shall ensure that any expansion aligns with the institution’s strategic mission and academic priorities.

Section 3. University Seal. The Board has adopted a corporate seal, a replica of which appears on the official certificate of these bylaws. This seal may be used for business transactions and other contracts entered into as authorized acts of the university. The seal of Central Michigan University shall be used on all diplomas and certificates issued by the university to students, and in certification of the fact of the granting of a degree or diploma. The use and custody of the university seal shall be managed by the Secretary to the Board or a designee, and any changes to the seal shall be approved by the Board.

Article II: Board of Trustees

Section 1. General Powers. The business and affairs of the university are governed by the Board of Trustees. The Board has all powers accorded it by the Constitution of the State of Michigan, Act 48 of Michigan Public Acts of 1963 (second extra session) (MCL 390.551 et seq), and any other applicable legislation. In addition to its legal authority, the Board serves as the strategic governing body responsible

for setting Board Policy, ensuring institutional integrity, and the implementation of Board-approved priorities.

Section 2. Number, Tenure and Qualifications. The constitutional number of trustees of the university is eight trustees appointed by the governor of the state of Michigan with the advice and consent of the senate for an eight-year term or as set forth by governing law. In addition, the president of the university is ex officio a non-voting member of the Board. Trustees are expected to serve in accordance with the university's and Board's ethics, conflict of interest, and fiduciary responsibility policies.

Section 3. Vacancies. When a vacancy occurs, other than by the expiration of a term, the governor fills the vacancy by appointment, by and with the advice and consent of the senate, for the remainder of the unexpired term.

Section 4. Compensation. Members of the Board do not receive compensation in their capacity as trustees. Board members receive their necessary travel and other expenses paid out of the general fund. Expense reimbursements shall follow the university's Business Expense Manual, and Trustees are expected to comply with related documentation, fiduciary responsibility, conflict of interest and ethics policies.

Article III: Officers of the Board

Section 1. Organizational Meeting. The Board of Trustees shall elect officers of the Board annually at the last regularly scheduled meeting before January 1 for those officers whose terms are expiring. The Board may also establish a process for early nominations and succession planning to ensure continuity in leadership.

Section 2. Officers. The officers of the Board of Trustees shall be a chair, first vice chair, second vice chair (if needed), secretary, and treasurer, each of whom shall be elected by the Board of Trustees.

Section 3. Selection of Board Officers. The Board shall elect one of its members to be its chair and shall elect from its members up to two persons to be vice chair(s). In cases where two vice chairs are elected, the Board shall designate a first and second vice chair, each with clearly defined responsibilities. The Board shall elect a secretary and a treasurer upon the recommendation of the president. No member of the Board shall be eligible for election to these offices.

Section 4. Term of Office. The chair, vice chairs, treasurer, and secretary will take office the first day of January subsequent to election by the Board and will hold office for a term of one year. Officers may serve no more than two consecutive one-year terms in the same role, unless extended by majority vote of the Board.

Section 5. Duties of Board Officers.

- A. The chair shall preside over all meetings of the Board of Trustees at which the chair is present in order to ensure that decisions are reached fairly and expeditiously. The chair's signature shall appear on diplomas and like documents issued by the authority of the Board. Except as otherwise delegated by the Board or as otherwise provided in these bylaws, the chair shall sign all contracts and other instruments requiring execution on the part of the Board; be an ex officio member of all committees of the Board; advise the president relative to interpretation of Board policies as necessary between Board meetings; and call special meetings of the Board according to the provisions of Article VIII, Section 2. The chair shall perform all other duties incident to such office and lawfully delegated by the Board.
- B. The chair shall also lead Board succession planning, including identifying leadership development opportunities for Trustees and ensuring committee leadership transitions are strategic and inclusive.

- C. The first and second vice chairs, if both are elected, shall serve in succession order and support the chair as needed in committee coordination, external representation, policy development and other duties.
- D. In case of the death, resignation or incapacity of the chair, one of the vice chairs shall perform the duties of the chair until the incapacity is removed or until a successor to the chair is elected and qualified.
- E. In case of the absence of the chair and the vice chairs at a meeting of the Board, a presiding officer pro tempore shall be selected by a majority vote of the members present.
- F. The treasurer shall hold in custody, receive and expend all funds as directed by the Board. The treasurer shall see that the financial statements are an accurate record of all receipts and disbursements and shall submit these statements to the Board. The treasurer shall sign all checks for financial transactions, except as otherwise ordered by these bylaws or as otherwise delegated by action of the Board. The treasurer may also be appointed as an administrative officer of the university, as the president may determine. The treasurer may delegate duties and authority to the vice president for finance and administrative services, including, but not limited to, signing checks of the university. A facsimile signature may be used.
- G. The secretary and treasurer shall each be bonded by a fidelity bond in the amount of not less than \$5,000. The bond premium shall be paid by the university.
- H. The secretary shall keep the official records and minutes of the Board. The secretary shall be a member of the president's staff and will assist the president in responsibilities to the Board. The secretary shall report to the president and, through the president, to the Board.

Section 6. Vacancies. In the event of a vacancy in an office, the Board will by election fill the vacancy for the unexpired term. The Board may also establish an interim officer designation process to ensure continuity of leadership.

Section 7. Removal from Office. Any officer of the Board may be removed from that office by the affirmative vote of a majority of the members of the Board. Prior to any such removal, the officer shall be given notice and the opportunity to respond in a closed session, ensuring procedural fairness.

Article IV: Administrative Officers

Section 1. Administrative Officers. Administrative officers of the university shall carry out Board policy and attend to the general administration of the university. The administrative officers of the university are the president, provost, and vice presidents as designated by the president. Additional officers, including Vice President of Legal Affairs and General Counsel, the Board Treasurer and the Board Secretary, serve dual roles in support of both the President and the Board and are subject to Board input in their appointment and evaluation.

Section 2. President. The president shall be elected by the affirmative vote of a majority of the members of the Board and shall serve at the pleasure of a majority of the members of the Board. The president shall be the chief executive officer of the university. The Board shall conduct an annual evaluation of the president's performance pursuant to the Board's Presidential Assessment Policy, 2-3(R). The evaluation shall include progress toward strategic goals and institutional priorities, as well as leadership effectiveness. It shall also include Board consultation on key strategic and leadership outcomes, as well as other criteria agreed to by the president and the Board.

Section 3. Provost. The provost shall be the chief academic officer of the university responsible to the president.

Section 4. Vice Presidents. Vice presidents shall have the authority and duties, and shall perform the functions, consonant with the division and area of interest specified by the president. Senior Officers who hold dual accountability to the Board and the President shall receive periodic performance input from the Board.

Section 5. Assumption of Duties of President. For designated periods of time, the provost or any other vice president may exercise the powers of the president as specifically directed in writing by the president with notice to the Board, or by the Board chair if the president is unavailable or incapacitated. In the event of an unanticipated presidential vacancy, the Board shall convene to identify an interim president and launch a formal search process.

Article V: Responsibilities and Reserved Authority

Section 1. Responsibilities of the Board. By consensus, tradition and law the basic but not exclusive responsibilities of the Board of Trustees shall be as follows:

- A. Appointing the president.
- B. Assessing the president's performance.
- C. Clarifying the institution's mission.
- D. Approving long-range plans.
- E. Assessing the educational program.
- F. Ensuring financial solvency.
- G. Preserving institutional independence.
- H. Maintaining the appropriate relationship between the university and the public it serves.
- I. Assessing Board performance.
- J. Protecting and preserving the assets of the institution.
- K. Ensuring ethical governance by upholding a Code of Conduct, Ethics and guiding principles for Trustees.
- L. Participating in continuity planning for institutional leadership and Board officers.

Section 2. Authority Reserved to the Board. The Board of Trustees, having the overall authority and responsibility for the governance of the university, retains ultimate responsibility for academic matters and reserves authority over:

- A. Adoption, revision or reaffirmation of the vision, mission, strategic priorities, initiatives and goals of the institution.
- B. Conferring of degrees and granting diplomas, upon recommendation by the academic senate and the registrar's office.
- C. Adoption of the operating and capital outlay budget requests submitted to the state.
- D. Adoption of an annual plan of expenditures and revenues for the university.
- E. Establishing, reviewing or rescinding tuition and fees applicable to students generally. Such tuition and fees include, but may not be limited to, tuition, fees established for specific academic programs, general fees applicable to broad categories of students, and housing and food rates. Fines and penalties included in the university traffic ordinance shall be determined by the Board.
- F. Acceptance of all gifts to the university. (*See Article VI, Delegated Authority, Section 1.G.*)
- G. Establishment of endowments and decisions to return endowment gifts or to seek changes in restrictions imposed by the gift instrument.
- H. Naming facilities and memorials.
- I. Establishing investment policies.
- J. Approval of faculty promotions, tenure, and sabbatical leaves.
- K. Approval of contracts with all recognized collective bargaining units.
- L. Admissions and retention policy.
- M. Policy governing intercollegiate programs, including intercollegiate athletics.
- N. Approval of policies pertaining to students' rights and responsibilities.

- O. Establishing the contracting authority policy for university personnel.
- P. Appointment of the university auditing firm.
- Q. Acceptance of the annual audit of the university financial report.
- R. Authorization of real property and facility leases, including leases and subleases of space on public broadcasting towers, and easements by or to the university for more than one year's duration. *(See Article VI, Delegated Authority, Section 1.F.)*
- S. Authorization for the sale and purchase of real property.
- T. Compensation for the president.
- U. Assessing periodically the performance and functioning of the president and of the Board of Trustees.
- V. Adoption and modification of the Board of Trustees bylaws.
- W. Adoption of the Bylaws of the Central Michigan University Advancement Board and ratification of the Central Michigan University Academic Senate Constitution.
- X. Board of Trustees governance term limits and due process procedures related to removal from office.
- Y. Reviewing and approving the structure, charter, or strategic plan of affiliated organizations in which Trustees or Officers serve.
- Z. Reviewing and affirming an annual Advancement Plan and Advancement Board structure.
- AA. Conducting an annual evaluation of the university president pursuant to Article IV, Section 2 of these Bylaws.
- BB. Retaining independent professional services through the appropriate University departments (e.g., legal, financial, or consulting) when deemed necessary by the Board to fulfill its fiduciary and governance responsibilities.

Article VI: Delegated Authority

Section 1. Authority Delegated to the President.

- A. The Board delegates to the president authority over all matters not specifically reserved to the Board. This delegation shall be exercised in accordance with university policy and subject to periodic review by the Board.
- B. Authority to establish, revise or rescind all fees, fines, penalties, late fees, and charges for services rendered by the university, except where that authority is reserved to the Board, is delegated to the president.
- C. Authority to commence and defend litigation or other legal proceedings is delegated to the president.
- D. Authority to settle legal matters is delegated to the president or designee. For settlements exceeding \$250,000, the Board must be informed in writing and grant affirmative consent from the majority of the appointed and serving Trustees before execution. The Board reserves the right to request legal review or external counsel when appropriate.
- E. Authority to approve personnel transactions except faculty promotions, tenure, and sabbatical leaves is delegated to the president. When a contract or employee handbook provides an employee with a severance payment or buyout, and the value exceeds \$250,000, the Board must be informed in writing when that payment or buyout is made.
- F. Authority to execute real property and facility leases, including leases and subleases of space on public broadcasting towers, and easements by or to the university where the lease or easement is for one year or less, is delegated to the president. This authority is delegated notwithstanding Article V, Section 2.R. of these bylaws.
- G. Authority to accept gifts to the university at the end of each calendar year is delegated to the president. This authority is delegated notwithstanding Article V, Section 2.F. of these bylaws.

- H. For senior officers who hold dual accountability to the Board and the President (e.g., General Counsel, Board Secretary, Board Treasurer), the Board reserves the right to provide input into appointment, annual evaluation, and removal.
- I. The Board, through its Policy and Bylaws Committee, shall coordinate with university leadership to review the scope and appropriateness of delegated authority every five years, or more frequently if needed.

Article VII: Committees of the Board

Section 1. Standing Committees of the Board. The standing committees of the Board shall include, but are not limited to academic and student affairs; access, belonging and community impact; athletic affairs; audit; enrollment, retention and student success; finance and facilities; innovation and workforce partnership; nominating; policy and bylaws; and university advancement. Each standing committee shall maintain a written charter outlining its scope, duties, and reporting structure. Charters shall include, but are not limited to, review and revision biennially by the Policy and Bylaws Committee.

Section 2. Special Committees of the Board. The Board Chair, in consultation with all other trustees, may establish special committees of limited duration to advise the Board concerning specific matters. These include Trustees-Faculty Liaison Committee and Trustees-Student Liaison Committee, along with any other special committees as needed.

Section 3. Limitation of Committee Authority. Each committee established by the Board shall act as an advisory body only, and may recommend action to the Board of Trustees. No activity of such committee shall commit the Board to any policy declaration or action unless and until duly approved by the Board.

Article VIII: Sessions of the Board

Section 1. Regular Formal Sessions. The Board shall establish a two-year schedule of regular formal sessions. Public notice will be posted online at least three days prior to the scheduled date and time of the regular formal session. Public notice of a change to the formal session will be posted not less than 18 hours prior to the session.

Section 2. Special Formal Sessions may be called by the chair, the president, or three members of the Board. Public notice will be posted online at least 18 hours prior to the special formal session.

Section 3. Quorum and Voting. Five members of the Board constitute a quorum. If there is a vacancy on the Board, then a majority of the appointed and serving Trustees will constitute a quorum.

Section 4. Parliamentary Authority. The rules contained in the current edition of Robert's Rules of Order shall govern the Board, unless modified for efficiency.

Section 5. Executive Sessions. The Board may enter Executive Session for personnel matters, collective bargaining, legal consultations, or other appropriate topics.

Section 6. Agendas and Minutes. Board meeting agendas shall be developed by the Board Chair in collaboration with the university president. Official minutes shall be prepared by the Secretary and approved by the Board at its next formal session. Minutes may be made available to the public.

Section 7. Public Sessions. Formal sessions of the Board shall be open to the public. Final decisions which are binding on the university shall be made at formal sessions.

Article IX: Rules and Regulations

Section 1. Rules and Regulations. The Board of Trustees shall promulgate such rules and regulations as it may deem necessary for the governance of the university and for the advancement of its interests. All policies and regulations adopted by the Board shall be consistent with federal and state law, accreditation standards, and ethical governance principles. The Board shall ensure institutional policies comply with applicable federal and state regulations, including but not limited to Title IX, FERPA, Clery Act, ADA, and data privacy standards. A centralized policy repository shall be maintained to ensure accessibility, transparency, and consistency across all Board-approved and administrative policies. The Board Chair may appoint an ad hoc committee to oversee periodic policy review cycles to assess relevance, effectiveness, and alignment with strategic goals.

Article X: Trustee Communications in Their Individual Capacity

When Trustees engage in individual communications with faculty, staff, students, or any entity, individual, or potential vendor conducting business with the university, they should do so in a respectful manner and clearly in their capacity as a member of the Board and not in any actual or perceived administrative capacity. Trustees shall refrain from directing or managing faculty, staff, or students in operational matters.

Article XI: Amendments

Section 1. Amendment of Bylaws. These bylaws may be amended at any meeting of the Board by the affirmative vote of a majority of its members, provided that the proposed amendment has been submitted in writing at a previous meeting or included in the official notice of the meeting. The Board shall seek input from legal counsel, relevant committee chairs, and university leadership prior to adopting substantive amendments.

Section 2. Periodic Review. The bylaws shall be formally reviewed at least once every five years by the Policy and Bylaws Committee. A summary of proposed revisions shall be submitted to the full Board for discussion and approval. The Committee may also initiate annual updates or policy clarifications as needed.

Section 3. Accessibility. The most current version of the bylaws shall be published on the university's website and made available to Trustees, university personnel, and the public to ensure transparency and accountability.

Article XII: Communications to the Board and Appearances at Meetings

Section 1. Communications. Any person may propose policies or actions to the Board. Such proposals should be in writing and submitted to the president.

Section 2. Appearances. Individuals and organized groups of individuals who desire to appear before the Board to present any matter concerning the governance of Central Michigan University shall have the right to appear before the Board of Trustees at a formal session of the Board of Trustees in the following manner:

A. Such an individual or group of individuals may be heard upon any items that are on the agenda for a given session if the person delivers a written request to speak to the Board about an item on the agenda to the Board's secretary before the beginning of a Board meeting. An opportunity to speak on that item shall be provided before the Board considers action on the item.

B. At the conclusion of each session of the Board any member of the public may speak to the Board concerning any matter relating to the governance of Central Michigan University if the

party delivers a written request to speak to the Board's secretary before the time for public comment begins.

C. The chair may limit the time available to speakers in order to permit all who desire to speak an opportunity to do so. Each speaker may address the Board for up to five minutes and, if the list of speakers is long, the chair may reduce that time to three minutes. The Board may make available up to 15 minutes for speakers on any one topic.

D. The Board may permit any individual or group of individuals to present any matter to the Board at any time, without prior notice, upon motion and second by members of the Board and approval by a majority of the Board members present.

E. Board members normally shall not make a written or verbal response to any presentation made to the Board pursuant to this article.

Article XIII: Miscellaneous

Section 1. Execution of Instruments. All deeds, contracts, bonds, notes or other instruments authorized by the Board of Trustees shall be validly executed if signed by the president, or by such other person as the Board of Trustees may from time to time designate.

Section 2. Fiscal Year. The fiscal year of the institution shall commence on July 1 and end on June 30 of the following year.

Section 3. Indemnification. Whenever a claim is made or a civil action is commenced against a trustee, officer, employee, or volunteer (collectively "indemnified party") of Central Michigan University or any entity of which the Central Michigan University Board of Trustees has a full or complete membership or ownership interest ("CMU") for injuries to persons or property caused by negligence of the indemnified party while in the course of employment with or actions on behalf of CMU and while acting within the scope of his or her authority, CMU will pay for, engage, or furnish the services of an attorney to advise the indemnified party as to the claim and to appear for and represent the indemnified party in the action. CMU may compromise, settle, and pay the claim before or after the commencement of a civil action. Whenever a judgment for damages is awarded against an indemnified party of CMU as a result of a civil action for personal injuries or property damage caused by the indemnified party while in the course of employment and while acting within the scope of his or her authority, CMU will indemnify the indemnified party or pay, settle, or compromise the judgment. If a criminal action is commenced against an indemnified party of CMU based upon the conduct of the indemnified party in the course of employment or while acting on behalf of CMU, or if the indemnified party had a reasonable basis for believing that he or she was acting within the scope of his or her authority at the time of the alleged conduct, CMU may pay for, engage, or furnish the services of an attorney to advise the indemnified party as to the action, and to appear for and represent the indemnified party in the action. CMU obligations in this section are conditioned upon the indemnified party's complete, full, meaningful, and timely cooperation (and to the extent necessary, participation) in the defense, resolution, or completion of any matter that may be subject to this section, and CMU reserves its right to determine if the indemnified party is acting in compliance with this section. This section is not intended to impose and does not impose any liability on CMU.

Section 4. Conflict of Interest. Board members shall avoid participating in decision-making processes involving conflict or apparent conflict of interest. Board members shall not vote on any issue involving conflict of interest and may participate in the discussion on such matters only at the request of other members of the Board.

Section 5. University Policy Manual.

A. All policies governing the operations of the university that are enacted by the Board of Trustees, or by the president under authority delegated by the Board, shall be reduced to writing, shall be made available to each member of the Board at the earliest possible time subsequent to enactment and shall be made a part of a University Policy Manual. The Office of the General Counsel shall maintain the University Policy Manual and shall advise members of the Board through the secretary and the president of all revisions, additions or deletions to the policy manual.

B. Policies approved by the Board shall take effect on the date of the Board session at which such policy was adopted unless a different effective date is specified by the Board.

Section 6. Internal Audit Process.

A. The function of internal audit is established at Central Michigan University to assist the Board of Trustees in fulfilling its responsibility for continuing oversight of the management of the university and to be of service to all levels of management of the university. The position of director of internal audit is established and assigned responsibility for conduct of the university internal audit function.

Internal audit shall be an independent appraisal function to examine and evaluate the activities of the university. The objective is to assist officers and employees of the university in the proper discharge of their responsibilities by providing analyses, appraisals, recommendations, counsel, and information concerning the activities reviewed.

B. The director of internal audit, in the performance of his/her duties, shall report administratively to the president and functionally to the Board chair through the Board's Audit Committee.

C. The administrative responsibility to ensure an effective system for internal control is assigned to the vice president for finance and administrative services.

Appendix A – Bylaws Crosswalk Central Michigan University Board of Trustees

This appendix provides a section-by-section crosswalk between the former CMU Board of Trustees Bylaws and the newly revised bylaws. It is intended to demonstrate continuity of governance responsibilities and highlight where updates, modernizations, or new provisions have been incorporated.

Old Bylaws Section	New Bylaws Location / Notes
Preamble (none)	New Preamble added – ethical leadership, integrity, mission alignment.
Article I: The Corporation (Name, Offices, Seal)	Article I retained, with added legal authority (Constitution/Act 48) and seal oversight.
Article II: Board of Trustees (General Powers, Number/Tenure, Vacancies, Compensation)	Article II retained, with trustee expectations and expense policy update.

Article III: Officers of the Board (Organizational Meeting, Officers, Duties, Vacancies, Removal)	Article III retained, with clarified roles (First/Second Vice Chair), officer term limits, succession planning, and due process for removal.
Article IV: Administrative Officers (President, Provost, Vice Presidents, etc.)	Article IV retained and expanded to include dual-accountability officers (Vice President of Legal Affairs and General Counsel, Board Treasurer, Board Secretary), presidential evaluation, and transition protocol.
Article V: Responsibilities of the Board and Reserved Authority	Article V retained, plus new responsibilities (Code of Conduct, continuity planning) and expanded reserved authority (term limits, affiliated organization oversight, annual advancement plan, independent counsel, annual presidential evaluation).
Article VI: Delegated Authority to President	Article VI retained, with new requirements for \$250K settlement approval, oversight of dual-reporting officers, and periodic review of delegation scope.
Article VII: Committees of the Board	Article VII retained, committee structure updated, and requirement for charters reviewed biennially.
Article VIII: Sessions of the Board (Regular, Special, Quorum, Rules)	Article VIII retained, plus provisions for executive sessions, and agendas/minutes.
Article IX: Communications to the Board and Appearances at Meetings	Retained as new Article XII.
	New Article IX: Rules and Regulations Modernized to emphasize legal compliance (Title IX, FERPA, Clery, ADA, privacy), centralized policy repository, and periodic policy review.
	New Article X: Trustee Communication in Their Individual Capacity Sets the parameters and expectations for Trustees' individual communications.
Article X: Miscellaneous	Old Article X retained as new Article XI (see below) and Article XIII.
Article X, Section 7: Adoption, Revision and Deletion of Bylaws	New Article XI: Amendments Retained, plus consultative process, 5-year review cycle, and requirement for public posting of bylaws.

ACADEMIC AND STUDENT AFFAIRS COMMITTEE

Trustee Heath provided an overview of items discussed during yesterday's committee meeting.

FACULTY PERSONNEL: CONSENT AGENDA

BE IT RESOLVED, That faculty tenure and promotions are approved as submitted.

Tenure Effective Fall 2026:

John Andraka, Assistant Professor, School of Health Sciences

Elaine Daugherty, Assistant Professor, Theatre and Dance

Israel Davis, Assistant Professor, Art and Design

Rochelle Kopka, Assistant Professor, Physical Therapy

Nancy Summitt, Assistant Professor, School of Music

Georgina Wilson, Assistant Professor, Counseling, Educational Leadership and Higher Education

Christine Witt, Associate Professor, Business Information Systems

Woongsun Yoo, Assistant Professor, Finance and Law

Promotion Effective Fall 2026:

John Andraka, Assistant Professor, School of Health Sciences

Elaine Daugherty, Assistant Professor, Theatre and Dance

Israel Davis, Assistant Professor, Art and Design

Rochelle Kopka, Assistant Professor, Physical Therapy

Nancy Summitt, Assistant Professor, School of Music

Georgina Wilson, Assistant Professor, Counseling, Educational Leadership and Higher Education

Woongsun Yoo, Assistant Professor, Finance and Law

OFFICE OF RESEARCH AND GRADUATE STUDIES QUARTERLY REPORT: CONSENT AGENDA

BE IT RESOLVED, That the Office of Research and Graduate Studies report of awards received during the quarter ended December 31, 2025, in the amount of \$3,380,085 is accepted.



AWARDS FOR RESEARCH & SPONSORED PROGRAMS

October 1, 2025 – December 31, 2025
Presented to the Board of Trustees January 28, 2026

SUMMARY OF AWARDS FOR THE 2nd QUARTER OF FY25-26

	2nd Quarter Awards Greater than \$200,000	2nd Quarter Awards Less than \$200,000	2nd Quarter Total	FY25-26 Total
Funded Projects	3	44	47	102
Direct Costs	\$1,475,507	\$1,544,677	\$3,020,184	\$11,604,382
Indirect Costs	\$103,707	\$256,194	\$359,901	\$2,450,499
Total Amount of Awards	\$1,579,214	\$1,800,871	\$3,380,085	\$14,054,881

QUARTERLY AWARD SUMMARY BY TYPE

Represents the type of organization of the pass-through entity for subcontracts and subawards.

Award Type	Amount	Sponsor Type	Amount
Research	\$1,008,145	Federal	\$229,214
Non-Research	\$2,371,940	Foundation/Non-Profit	\$537,491
		Industry	\$41,487
		State	\$1,568,068
		Other	\$1,003,825
Total	\$3,380,085	Total	\$3,380,085

HISTORICAL FISCAL YEAR DATA

	FY20-21	FY21-22	FY22-23	FY23-24	FY24-25
Grants & Contracts Awarded	162*	194	206*	184	185
Dollars Awarded	\$16,641,934*	\$26,332,355	\$25,600,855*	\$38,023,005**	\$21,784,051
Additional CARES Awards	\$63,182,403	\$0	\$135,284	\$0	\$0

*Does not include awards for COVID relief funding.

**The variance between FY23-24 and FY24-25 is primarily due to a one-time \$15 million award received in March 2024.

COLLEGE ACTIVITY – EXTERNAL AWARDS*

July 1, 2025 – December 31, 2025

**Reported numbers are based on 100% allocation to the department of the lead PI due to reporting limitations of SAP.*

Business Administration			
	1	Dean's Office	\$10,000.00
CBA Total	1		\$10,000.00
Education and Human Services			
	1	Counseling	\$650,000.00
	2	Fashion, Merchandising & Design	\$9,048.00
	3	Human Development & Family Studies	\$280,439.00
	2	Recreation Parks & Leisure Services	\$314,118.00
CEHS Total	8		\$1,253,605.00
Health Professions			
	3	Communication Sciences and Disorders	\$48,996.00
	1	Dean's Office	\$5,920.00
CHP Total	4		\$54,916.00
Liberal Arts and Social Sciences			
	4	Politics, Society, Justice & Public Service	\$230,904.00
	2	Psychology	\$134,750.00
CLASS Total	6		\$365,654.00
Medicine			
	14	Medicine - non Clinical Trials	\$1,020,129.60
	19	Medicine - Clinical Trials	\$770,841.16
CMED Total	33		\$1,790,970.76
Science and Engineering			
	4	Biology	\$2,967,486.00
	4	Chemistry and Biochemistry	\$349,377.00
	3	Earth and Atmospheric Sciences	\$507,878.00
	12	Engineering and Technology	\$2,269,303.00
	2	Geography and Environmental Studies	\$50,721.00
	2	Mathematics	\$112,361.00
	3	Physics	\$2,104,214.00
	1	Statistics	\$23,000.00
CSE Total	31		\$8,384,340.00
Other			
	9	Clarke Historical Library	\$85,216.00
	2	Information Technology	\$739,200.00
	1	Police	\$4,611.20
	2	Public Broadcasting	\$154,377.00
	2	Student Services MI	\$634,484.00
	2	Student Success	\$575,007.00
	1	Volunteer Center	\$2,500.00
Other Total	19		\$2,195,395.20
OVERALL TOTAL AWARDS	102	TOTAL AWARDED FUNDING	\$14,054,880.96

GRANT AND CONTRACT AWARDS | October 1, 2025 – December 31, 2025

Awards of \$200,000 or more

Bolded projects represent interdisciplinary collaboration.

Grant	S66425
College/Division	Education & Human Services, Provost's Office
Department/Org Unit	Counseling, Innovation & Online
Principal Investigator	Sarah Marshall
Co-Principal Investigator	Kaleb Patrick
Project Title	Central Bound: Dual Admission & Enrollment with MI Community Colleges
Organization Name	Michigan Department of Labor & Economic Opportunity
Award Type	SUBCONTRACT
Project Start Date	11/1/2025
Project End Date	10/31/2028
Direct Costs Amount	619,047.00
F&A Costs Amount	30,953.00
Total Amount	650,000.00
Cash Match Amount	0.00
In-Kind Match Amount	0.00
Third Party Match Amount	0.00
Total Project Amount	650,000.00
Grant	S66391
College/Division	President's Division
Department/Org Unit	Information Technology
Principal Investigator	Benjamin Andera
Co-Principal Investigator	Michael Molter
Project Title	Storage Backup and DR at CMU
Organization Name	Michigan State Police/FEMA/USDHS
Award Type	SUBCONTRACT
Project Start Date	8/29/2025
Project End Date	8/31/2027
Direct Costs Amount	700,000.00
F&A Costs Amount	0.00
Total Amount	700,000.00
Cash Match Amount	0.00
In-Kind Match Amount	0.00
Third Party Match Amount	0.00
Total Project Amount	700,000.00
Grant	F64557
College/Division	Science & Engineering
Department/Org Unit	Physics
Principal Investigator	Valeri Petkov
Co-Principal Investigator	
Project Title	Lattice Instabilities and Emergent Electronic Phases and Collective Behavior
Organization Name	US Department of Energy
Award Type	GRANT
Project Start Date	6/1/2021
Project End Date	10/31/2027
Direct Costs Amount	156,460.00
F&A Costs Amount	72,754.00
Total Amount	229,214.00
Cash Match Amount	0.00
In-Kind Match Amount	0.00
Third Party Match Amount	0.00
Total Project Amount	229,214.00

GRANT AND CONTRACT AWARDS | October 1, 2025 – December 31, 2025

Awards less than \$200,000

Bolded projects represent interdisciplinary collaboration.

Grant	P66370
College/Division	Academic Division
Department/Org Unit	Clarke Historical Library
Principal Investigator	Joshua Card
Co-Principal Investigator	
Project Title	Rockford Squire Preservation Microfilming (2022-2024)
Organization Name	Rockford Area Historical Society
Award Type	CONTRACT
Project Start Date	11/11/2025
Project End Date	10/31/2026
Direct Costs Amount	1,119.00
F&A Costs Amount	381.00
Total Amount	1,500.00
Cash Match Amount	0.00
In-Kind Match Amount	0.00
Third Party Match Amount	0.00
Total Project Amount	1,500.00
Grant	P66352
College/Division	Academic Division
Department/Org Unit	Clarke Historical Library
Principal Investigator	Bryan Whitledge
Co-Principal Investigator	
Project Title	Developing a Student-Centered Outreach Model for Academic Archive Y2
Organization Name	Towson University/Institute of Museum and Library Services
Award Type	SUBCONTRACT
Project Start Date	8/1/2025
Project End Date	7/31/2026
Direct Costs Amount	10,673.00
F&A Costs Amount	4,963.00
Total Amount	15,636.00
Cash Match Amount	0.00
In-Kind Match Amount	0.00
Third Party Match Amount	0.00
Total Project Amount	15,636.00
Grant	P66385
College/Division	Academic Division
Department/Org Unit	Clarke Historical Library
Principal Investigator	Joshua Card
Co-Principal Investigator	
Project Title	Mount Clemens Public Library D&H (3 Year)
Organization Name	Mount Clemens Public Library
Award Type	CONTRACT
Project Start Date	11/1/2025
Project End Date	10/31/2028
Direct Costs Amount	22,389.00
F&A Costs Amount	7,611.00
Total Amount	30,000.00
Cash Match Amount	0.00
In-Kind Match Amount	0.00
Third Party Match Amount	0.00
Total Project Amount	30,000.00

Grant	P66436
College/Division	Education & Human Services
Department/Org Unit	Fashion, Merchandising & Design
Principal Investigator	Tanya Domina
Co-Principal Investigator	
Project Title	UPPAbaby Dynamic HP Test
Organization Name	Monahan Products LLC dba UPPABABY
Award Type	CONTRACT
Project Start Date	12/15/2025
Project End Date	1/16/2026
Direct Costs Amount	2,380.00
F&A Costs Amount	1,107.00
Total Amount	3,487.00
Cash Match Amount	0.00
In-Kind Match Amount	0.00
Third Party Match Amount	0.00
Total Project Amount	3,487.00

Grant	P66250
College/Division	Education & Human Services
Department/Org Unit	Human Development & Family Studies
Principal Investigator	Gina McGovern
Co-Principal Investigator	
Project Title	MHEF-MiSELA Statewide SEL Survey
Organization Name	MI Social Emotional Learning Alliance/MI Assoc of Supts & Admins/MHEF
Award Type	SUBCONTRACT
Project Start Date	10/1/2025
Project End Date	9/30/2026
Direct Costs Amount	13,586.00
F&A Costs Amount	2,717.00
Total Amount	16,303.00
Cash Match Amount	0.00
In-Kind Match Amount	0.00
Third Party Match Amount	0.00
Total Project Amount	16,303.00

Grant	P66351
College/Division	Education & Human Services
Department/Org Unit	Human Development & Family Studies
Principal Investigator	Jacquelyn Weller
Co-Principal Investigator	Sarah Martin, Teresea Looman
Project Title	Great Start Readiness Program 2025-2026
Organization Name	Midland County ESA/MI Dept of Lifelong Education, Advancement, and Potential
Award Type	SUBCONTRACT
Project Start Date	10/1/2025
Project End Date	9/30/2026
Direct Costs Amount	166,696.00
F&A Costs Amount	25,004.00
Total Amount	191,700.00
Cash Match Amount	0.00
In-Kind Match Amount	0.00
Third Party Match Amount	0.00
Total Project Amount	191,700.00

Grant P66393

College/Division Education & Human Services
Department/Org Unit Recreation Parks & Leisure Services
Principal Investigator Robert Dvorak
Co-Principal Investigator
Project Title Nordhouse Dunes MSU Wilderness Study
Organization Name Michigan State University/US Forest Service/USDA
Award Type SUBCONTRACT
Project Start Date 9/15/2025
Project End Date 8/31/2027
Direct Costs Amount 9,271.00
F&A Costs Amount 1,622.00
Total Amount 10,893.00
Cash Match Amount 0.00
In-Kind Match Amount 0.00
Third Party Match Amount 0.00
Total Project Amount 10,893.00

Grant S66230

College/Division Finance & Administrative Services Division
Department/Org Unit Police
Principal Investigator Cameron Wassman
Co-Principal Investigator
Project Title MCOLES Funding for Officer Training 2025
Organization Name Michigan State Police
Award Type GRANT
Project Start Date 5/7/2025
Project End Date 12/31/2027
Direct Costs Amount 4,611.20
F&A Costs Amount 0.00
Total Amount 4,611.20
Cash Match Amount 0.00
In-Kind Match Amount 0.00
Third Party Match Amount 0.00
Total Project Amount 4,611.20

Grant P66373

College/Division Government & External Relations Division
Department/Org Unit Public Broadcasting
Principal Investigator Matthew Collins
Co-Principal Investigator
Project Title Indie Lens Pop Up Events 2026
Organization Name Independent Television Service Inc.
Award Type GRANT
Project Start Date 1/1/2026
Project End Date 6/5/2026
Direct Costs Amount 3,846.00
F&A Costs Amount 1,154.00
Total Amount 5,000.00
Cash Match Amount 0.00
In-Kind Match Amount 0.00
Third Party Match Amount 0.00
Total Project Amount 5,000.00

Grant	P66413
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College/Division	Government & External Relations Division
Department/Org Unit	Public Broadcasting
Principal Investigator	Matthew Collins
Co-Principal Investigator	
Project Title	WCMU Closing Rural Information Gaps
Organization Name	Corporation for Public Broadcasting
Award Type	GRANT
Project Start Date	10/1/2025
Project End Date	12/31/2027
Direct Costs Amount	149,377.00
F&A Costs Amount	0.00
Total Amount	149,377.00
Cash Match Amount	0.00
In-Kind Match Amount	0.00
Third Party Match Amount	0.00
Total Project Amount	149,377.00

Grant	P66439
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College/Division	Liberal Arts & Social Sciences
Department/Org Unit	Politics, Society, Justice & Public Service
Principal Investigator	Susan Grettenberger
Co-Principal Investigator	
Project Title	Child Welfare Workforce Development Supplement
Organization Name	University of Michigan/University of Kentucky/Children's Bureau/USDHHS
Award Type	SUBCONTRACT
Project Start Date	10/1/2024
Project End Date	9/29/2025
Direct Costs Amount	16,000.00
F&A Costs Amount	0.00
Total Amount	16,000.00
Cash Match Amount	0.00
In-Kind Match Amount	0.00
Third Party Match Amount	0.00
Total Project Amount	16,000.00

Grant	P66167
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College/Division	Liberal Arts & Social Sciences
Department/Org Unit	Politics, Society, Justice & Public Service
Principal Investigator	Susan Grettenberger
Co-Principal Investigator	
Project Title	Child Welfare Educational Support Project FY26
Organization Name	University of Michigan/MDHHS/USDHHS
Award Type	SUBCONTRACT
Project Start Date	10/1/2025
Project End Date	9/30/2026
Direct Costs Amount	125,990.00
F&A Costs Amount	20,276.00
Total Amount	146,266.00
Cash Match Amount	352,258.00
In-Kind Match Amount	113,428.00
Third Party Match Amount	0.00
Total Project Amount	611,952.00

Grant	P66424
College/Division	Liberal Arts & Social Sciences
Department/Org Unit	Psychology
Principal Investigator	Daniel Drevon
Co-Principal Investigator	
Project Title	Neurodevelopmental and Related Disorders Y5
Organization Name	Wayne State University/HRSA/USDHHS
Award Type	SUBCONTRACT
Project Start Date	7/1/2025
Project End Date	6/30/2026
Direct Costs Amount	26,593.00
F&A Costs Amount	1,407.00
Total Amount	28,000.00
Cash Match Amount	0.00
In-Kind Match Amount	0.00
Third Party Match Amount	0.00
Total Project Amount	28,000.00

Grant	P66422
College/Division	Medicine
Department/Org Unit	Medicine
Principal Investigator	Stephanie Toll
Co-Principal Investigator	
Project Title	ACNS1931-QOL
Organization Name	Public Health Institute/NIH/USDHHS
Award Type	SUBCONTRACT
Project Start Date	10/10/2024
Project End Date	2/28/2026
Direct Costs Amount	746.00
F&A Costs Amount	254.00
Total Amount	1,000.00
Cash Match Amount	0.00
In-Kind Match Amount	0.00
Third Party Match Amount	0.00
Total Project Amount	1,000.00

Grant	P66386
College/Division	Medicine
Department/Org Unit	Medicine
Principal Investigator	Alissa Martin
Co-Principal Investigator	
Project Title	ARAR2331
Organization Name	Public Health Institute/NIH/USDHHS
Award Type	SUBCONTRACT
Project Start Date	3/28/2025
Project End Date	2/28/2026
Direct Costs Amount	2,388.00
F&A Costs Amount	812.00
Total Amount	3,200.00
Cash Match Amount	0.00
In-Kind Match Amount	0.00
Third Party Match Amount	0.00
Total Project Amount	3,200.00

Grant	P66423
College/Division	Medicine
Department/Org Unit	Medicine
Principal Investigator	Stephanie Toll
Co-Principal Investigator	
Project Title	ACNS1931
Organization Name	Public Health Institute/NIH/USDHHS
Award Type	SUBCONTRACT
Project Start Date	10/10/2024
Project End Date	2/28/2026
Direct Costs Amount	3,060.00
F&A Costs Amount	1,040.00
Total Amount	4,100.00
Cash Match Amount	0.00
In-Kind Match Amount	0.00
Third Party Match Amount	0.00
Total Project Amount	4,100.00

Grant	P66415
College/Division	Medicine
Department/Org Unit	Medicine
Principal Investigator	Alissa Martin
Co-Principal Investigator	
Project Title	BCC-BIO-001
Organization Name	Pennsylvania State University
Award Type	CONTRACT
Project Start Date	1/16/2025
Project End Date	1/15/2032
Direct Costs Amount	5,224.00
F&A Costs Amount	1,776.00
Total Amount	7,000.00
Cash Match Amount	0.00
In-Kind Match Amount	0.00
Third Party Match Amount	0.00
Total Project Amount	7,000.00

Grant	P66357
College/Division	Medicine
Department/Org Unit	Medicine
Principal Investigator	Alissa Martin
Co-Principal Investigator	
Project Title	QuadW Tissue Incentive
Organization Name	Public Health Institute/WWWW Fdn
Award Type	SUBCONTRACT
Project Start Date	7/1/2023
Project End Date	6/30/2026
Direct Costs Amount	9,328.00
F&A Costs Amount	3,172.00
Total Amount	12,500.00
Cash Match Amount	0.00
In-Kind Match Amount	0.00
Third Party Match Amount	0.00
Total Project Amount	12,500.00

Grant	P66394
College/Division	Medicine
Department/Org Unit	Medicine
Principal Investigator	Sanjay Chawla
Co-Principal Investigator	
Project Title	Consortium of MRI Biomarkers in Neonatal Encephalopathy (COMBINE) Y4
Organization Name	Children's Hospital Corporation/NIH/USDHHS
Award Type	SUBCONTRACT
Project Start Date	5/1/2025
Project End Date	4/30/2026
Direct Costs Amount	10,167.00
F&A Costs Amount	4,728.00
Total Amount	14,895.00
Cash Match Amount	0.00
In-Kind Match Amount	0.00
Third Party Match Amount	0.00
Total Project Amount	14,895.00

Grant	P66387
College/Division	Medicine
Department/Org Unit	Medicine
Principal Investigator	Meret Henry
Co-Principal Investigator	
Project Title	AALL1331-Amgen
Organization Name	Public Health Institute/Amgen Inc
Award Type	SUBCONTRACT
Project Start Date	4/3/2022
Project End Date	2/28/2026
Direct Costs Amount	14,925.00
F&A Costs Amount	5,075.00
Total Amount	20,000.00
Cash Match Amount	0.00
In-Kind Match Amount	0.00
Third Party Match Amount	0.00
Total Project Amount	20,000.00

Grant	P66440
College/Division	Medicine
Department/Org Unit	Medicine
Principal Investigator	Kathleen Meert
Co-Principal Investigator	
Project Title	Pediatric Influence of Cooling Duration on Efficacy Cardiac Arrest Patients-Y5
Organization Name	University of Michigan/NIH/USDHHS
Award Type	SUBCONTRACT
Project Start Date	9/1/2025
Project End Date	8/31/2026
Direct Costs Amount	16,793.00
F&A Costs Amount	7,809.00
Total Amount	24,602.00
Cash Match Amount	6,605.00
In-Kind Match Amount	0.00
Third Party Match Amount	0.00
Total Project Amount	31,207.00

Grant P65403

College/Division Medicine
Department/Org Unit Medicine
Principal Investigator Kathleen Meert
Co-Principal Investigator
Project Title 1/2 Pediatric Influence of Cooling Duration on Efficacy Cardiac Arrest Patients
Organization Name University of Michigan/NIH/USDHHS
Award Type SUBCONTRACT
Project Start Date 9/1/2022
Project End Date 8/31/2026
Direct Costs Amount 25,802.00
F&A Costs Amount 11,998.00
Total Amount 37,800.00
Cash Match Amount 0.00
In-Kind Match Amount 0.00
Third Party Match Amount 0.00
Total Project Amount 37,800.00

Grant S66267

College/Division Medicine
Department/Org Unit Medicine
Principal Investigator Alison Arnold
Co-Principal Investigator
Project Title MDHHS Suicide Prevention CDC Grant Proposal - CMU Subaward Year 6
Organization Name Michigan Department of Health & Human Services/CDC/USDHHS
Award Type SUBCONTRACT
Project Start Date 10/1/2025
Project End Date 8/31/2026
Direct Costs Amount 52,583.00
F&A Costs Amount 13,672.00
Total Amount 66,255.00
Cash Match Amount 0.00
In-Kind Match Amount 0.00
Third Party Match Amount 0.00
Total Project Amount 66,255.00

Grant P66395

College/Division Medicine
Department/Org Unit Medicine
Principal Investigator Kathleen Meert
Co-Principal Investigator
Project Title Collaborative Pediatric Critical Care Research Network (CPCCRN) Year 5
Organization Name University of Utah/NIH/USDHHS
Award Type SUBCONTRACT
Project Start Date 8/1/2025
Project End Date 7/31/2026
Direct Costs Amount 68,625.00
F&A Costs Amount 0.00
Total Amount 68,625.00
Cash Match Amount 0.00
In-Kind Match Amount 0.00
Third Party Match Amount 0.00
Total Project Amount 68,625.00

Grant P66435

College/Division Medicine
Department/Org Unit Medicine
Principal Investigator Eric Petersen
Co-Principal Investigator
Project Title Compensating for Insulin Resistance with an Insulin Receptive Genetic Circuit
Organization Name American Heart Association
Award Type GRANT
Project Start Date 1/1/2026
Project End Date 12/31/2026
Direct Costs Amount 90,910.00
F&A Costs Amount 9,090.00
Total Amount 100,000.00
Cash Match Amount 0.00
In-Kind Match Amount 0.00
Third Party Match Amount 0.00
Total Project Amount 100,000.00

Grant S66301

College/Division Medicine
Department/Org Unit Medicine
Principal Investigator Amy Delaroché
Co-Principal Investigator Jenny Huang
Project Title Asthma CHW Program Y3
Organization Name Michigan Department of Health & Human Services/CDC/USDHHS
Award Type SUBCONTRACT
Project Start Date 10/1/2025
Project End Date 9/30/2026
Direct Costs Amount 96,802.00
F&A Costs Amount 11,200.00
Total Amount 108,002.00
Cash Match Amount 0.00
In-Kind Match Amount 0.00
Third Party Match Amount 0.00
Total Project Amount 108,002.00

Grant P66377

College/Division Medicine
Department/Org Unit Medicine
Principal Investigator April Osburn
Co-Principal Investigator
Project Title AHEC Infrastructure Development Programs Year 14
Organization Name Mid Central Area Health Education Center/WSU/HRSA/USDHHS
Award Type CONTRACT
Project Start Date 9/1/2025
Project End Date 8/31/2026
Direct Costs Amount 183,172.00
F&A Costs Amount 0.00
Total Amount 183,172.00
Cash Match Amount 0.00
In-Kind Match Amount 0.00
Third Party Match Amount 0.00
Total Project Amount 183,172.00

Grant	P65390
College/Division	Medicine, Liberal Arts & Social Sciences
Department/Org Unit	Medicine, Psychology
Principal Investigator	Preshit Ambade
Co-Principal Investigator	Reid Skeel
Project Title	Improving Social Connections to Reduce Loneliness & Isolation in Older Adults
Organization Name	Presbyterian Villages of Michigan Foundation/MHEF
Award Type	SUBCONTRACT
Project Start Date	3/1/2023
Project End Date	2/28/2026
Direct Costs Amount	10,169.16
F&A Costs Amount	627.44
Total Amount	10,796.60
Cash Match Amount	0.00
In-Kind Match Amount	0.00
Third Party Match Amount	0.00
Total Project Amount	10,796.60

Grant	S66392
College/Division	President's Division
Department/Org Unit	Information Technology
Principal Investigator	Benjamin Andera
Co-Principal Investigator	Jerald Todd, Michael Molter
Project Title	Cybersecurity Awareness Training
Organization Name	Michigan State Police/FEMA/USDHS
Award Type	SUBCONTRACT
Project Start Date	8/29/2025
Project End Date	8/31/2027
Direct Costs Amount	39,200.00
F&A Costs Amount	0.00
Total Amount	39,200.00
Cash Match Amount	0.00
In-Kind Match Amount	0.00
Third Party Match Amount	0.00
Total Project Amount	39,200.00

Grant	P66102
College/Division	Science & Engineering
Department/Org Unit	Chemistry & Biochemistry
Principal Investigator	Benjamin Swarts
Co-Principal Investigator	
Project Title	LysB Against Mycobacterium
Organization Name	Health Research Inc/NIH/USDHHS
Award Type	SUBCONTRACT
Project Start Date	7/18/2025
Project End Date	6/30/2026
Direct Costs Amount	53,952.00
F&A Costs Amount	19,635.00
Total Amount	73,587.00
Cash Match Amount	0.00
In-Kind Match Amount	0.00
Third Party Match Amount	0.00
Total Project Amount	73,587.00

Grant P65764

College/Division Science & Engineering
Department/Org Unit Chemistry & Biochemistry
Principal Investigator Benjamin Swarts
Co-Principal Investigator
Project Title A Rapid Phenotypic Drug Susceptibility Testing System for Tuberculosis
Organization Name University of California Los Angeles/NIH/USDHHS
Award Type SUBCONTRACT
Project Start Date 8/23/2024
Project End Date 6/30/2026
Direct Costs Amount 73,812.00
F&A Costs Amount 26,188.00
Total Amount 100,000.00
Cash Match Amount 0.00
In-Kind Match Amount 0.00
Third Party Match Amount 0.00
Total Project Amount 100,000.00

Grant P66278

College/Division Science & Engineering
Department/Org Unit Chemistry & Biochemistry
Principal Investigator Benjamin Swarts
Co-Principal Investigator
Project Title Role of Lipid-Specific T Cells in Mediating Protection Against M. Tuberculosis
Organization Name University of Washington/NIH/USDHHS
Award Type SUBCONTRACT
Project Start Date 8/1/2025
Project End Date 7/31/2026
Direct Costs Amount 98,976.00
F&A Costs Amount 46,024.00
Total Amount 145,000.00
Cash Match Amount 0.00
In-Kind Match Amount 0.00
Third Party Match Amount 0.00
Total Project Amount 145,000.00

Grant P66363

College/Division Science & Engineering
Department/Org Unit Engineering & Technology
Principal Investigator Benjamin Ritter
Co-Principal Investigator
Project Title CF Span: Engineering SD Project 25/26 (Auto Feed, Load, & Run of Carbon Fibre)
Organization Name CF Span LLC
Award Type CONTRACT
Project Start Date 8/25/2025
Project End Date 5/8/2026
Direct Costs Amount 3,000.00
F&A Costs Amount 0.00
Total Amount 3,000.00
Cash Match Amount 0.00
In-Kind Match Amount 0.00
Third Party Match Amount 0.00
Total Project Amount 3,000.00

Grant	P66364
College/Division	Science & Engineering
Department/Org Unit	Engineering & Technology
Principal Investigator	Benjamin Ritter
Co-Principal Investigator	
Project Title	Vantage Plastics: Engineering SD Project 25/26 (Lifting & Separation Device)
Organization Name	Vantage Plastics
Award Type	CONTRACT
Project Start Date	8/25/2025
Project End Date	5/8/2026
Direct Costs Amount	5,000.00
F&A Costs Amount	0.00
Total Amount	5,000.00
Cash Match Amount	0.00
In-Kind Match Amount	0.00
Third Party Match Amount	0.00
Total Project Amount	5,000.00

Grant	P66366
College/Division	Science & Engineering
Department/Org Unit	Engineering & Technology
Principal Investigator	Benjamin Ritter
Co-Principal Investigator	
Project Title	Vantage Plastics: Engineering SD Project 25/26 (Platen Leveling Project)
Organization Name	Vantage Plastics
Award Type	CONTRACT
Project Start Date	8/25/2025
Project End Date	5/8/2026
Direct Costs Amount	5,000.00
F&A Costs Amount	0.00
Total Amount	5,000.00
Cash Match Amount	0.00
In-Kind Match Amount	0.00
Third Party Match Amount	0.00
Total Project Amount	5,000.00

Grant	P66367
College/Division	Science & Engineering
Department/Org Unit	Engineering & Technology
Principal Investigator	Benjamin Ritter
Co-Principal Investigator	
Project Title	XALT: Engineering SD Project 25/26 (Mixing Vessel)
Organization Name	XALT Energy MI, LLC
Award Type	CONTRACT
Project Start Date	8/25/2025
Project End Date	5/8/2026
Direct Costs Amount	5,000.00
F&A Costs Amount	0.00
Total Amount	5,000.00
Cash Match Amount	0.00
In-Kind Match Amount	0.00
Third Party Match Amount	0.00
Total Project Amount	5,000.00

Grant	P66369
College/Division	Science & Engineering
Department/Org Unit	Engineering & Technology
Principal Investigator	Benjamin Ritter
Co-Principal Investigator	
Project Title	Highland: Engineering SD Project 25/26 (Dual-Zone Thermal Performance Eval Sys)
Organization Name	Highland Plastics, Incorporated
Award Type	CONTRACT
Project Start Date	8/25/2025
Project End Date	5/8/2026
Direct Costs Amount	5,000.00
F&A Costs Amount	0.00
Total Amount	5,000.00
Cash Match Amount	0.00
In-Kind Match Amount	0.00
Third Party Match Amount	0.00
Total Project Amount	5,000.00

Grant	P66371
College/Division	Science & Engineering
Department/Org Unit	Engineering & Technology
Principal Investigator	Benjamin Ritter
Co-Principal Investigator	
Project Title	Bradford White: Engineering SD Project 25/26 (Solo-Line Appliance Handler)
Organization Name	Bradford White Corporation
Award Type	CONTRACT
Project Start Date	8/25/2025
Project End Date	5/8/2026
Direct Costs Amount	5,000.00
F&A Costs Amount	0.00
Total Amount	5,000.00
Cash Match Amount	0.00
In-Kind Match Amount	0.00
Third Party Match Amount	0.00
Total Project Amount	5,000.00

Grant	P66383
College/Division	Science & Engineering
Department/Org Unit	Engineering & Technology
Principal Investigator	Benjamin Ritter
Co-Principal Investigator	
Project Title	FBC: Engineering SD Project 25/26 (Automated Blast Cabinet)
Organization Name	Federal Broach & Machine Company, LLC
Award Type	CONTRACT
Project Start Date	8/25/2025
Project End Date	5/8/2026
Direct Costs Amount	5,000.00
F&A Costs Amount	0.00
Total Amount	5,000.00
Cash Match Amount	0.00
In-Kind Match Amount	0.00
Third Party Match Amount	0.00
Total Project Amount	5,000.00

Grant	P66442
College/Division	Science & Engineering
Department/Org Unit	Engineering & Technology
Principal Investigator	Benjamin Ritter
Co-Principal Investigator	
Project Title	SAPA Transmission: Engineering SD Project 25/26 (Belleville Washer Project)
Organization Name	SAPA Transmission, Inc.
Award Type	CONTRACT
Project Start Date	8/25/2025
Project End Date	5/8/2026
Direct Costs Amount	5,000.00
F&A Costs Amount	0.00
Total Amount	5,000.00
Cash Match Amount	0.00
In-Kind Match Amount	0.00
Third Party Match Amount	0.00
Total Project Amount	5,000.00

Grant	P65267
College/Division	Science & Engineering
Department/Org Unit	Engineering & Technology
Principal Investigator	Laura Marquez Hernandez
Co-Principal Investigator	
Project Title	Water Resiliency and Self-Sufficiency in the Arid Southwest
Organization Name	University of Arizona/USDOD
Award Type	SUBCONTRACT
Project Start Date	5/11/2023
Project End Date	5/10/2026
Direct Costs Amount	61,288.00
F&A Costs Amount	21,015.00
Total Amount	82,303.00
Cash Match Amount	0.00
In-Kind Match Amount	0.00
Third Party Match Amount	0.00
Total Project Amount	82,303.00

Grant	P65347
College/Division	Science & Engineering
Department/Org Unit	Statistics
Principal Investigator	Chin-I Cheng
Co-Principal Investigator	
Project Title	Statistical Consulting Service for Trinity Health - St. Mary Mercy Livonia
Organization Name	Trinity Health - St. Mary Mercy Livonia
Award Type	CONTRACT
Project Start Date	11/1/2022
Project End Date	10/31/2027
Direct Costs Amount	17,164.00
F&A Costs Amount	5,836.00
Total Amount	23,000.00
Cash Match Amount	0.00
In-Kind Match Amount	0.00
Third Party Match Amount	0.00
Total Project Amount	23,000.00

Grant	P66316
College/Division	The HH & GA Dow College of Health Professions
Department/Org Unit	Communication Sciences & Disorders
Principal Investigator	Theresa Jones
Co-Principal Investigator	
Project Title	Videostroboscopic Evaluations & FEES 2025-2027
Organization Name	MyMichigan Medical Group
Award Type	CONTRACT
Project Start Date	9/1/2025
Project End Date	8/31/2027
Direct Costs Amount	16,560.00
F&A Costs Amount	0.00
Total Amount	16,560.00
Cash Match Amount	0.00
In-Kind Match Amount	0.00
Third Party Match Amount	0.00
Total Project Amount	16,560.00

Grant	P66389
College/Division	University Engagement & Student Affairs Division
Department/Org Unit	Volunteer Center
Principal Investigator	Symantha Dattilo
Co-Principal Investigator	
Project Title	Community Foundation Emergency Food Grant
Organization Name	Mt Pleasant Area Community Foundation
Award Type	GRANT
Project Start Date	11/6/2025
Project End Date	5/31/2026
Direct Costs Amount	2,500.00
F&A Costs Amount	0.00
Total Amount	2,500.00
Cash Match Amount	0.00
In-Kind Match Amount	0.00
Third Party Match Amount	0.00
Total Project Amount	2,500.00

PUBLIC SCHOOL ACADEMY CHANGES: CONSENT AGENDA

Project Description

The Board of Trustees must approve changes in members of boards of directors of public school academies, change in members of board of directors of a school of excellence, change in members of board of directors of a school of excellence that is a cyber school, reauthorization of a public school academy, and reauthorization of schools of excellence. Approval of the proposed resolutions which appear for committee review will be requested as part of the consent agenda.

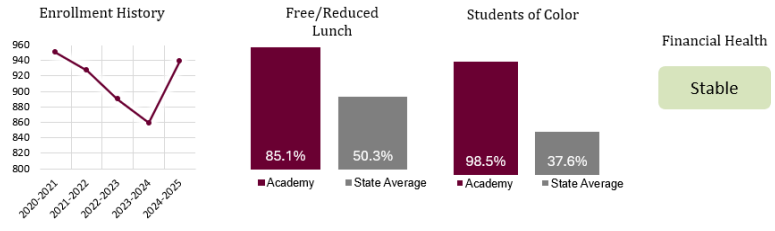
Changes in Members of Boards of Directors of Public School Academies

Please find below background information on the public school academies that have board member resolutions for consideration

<div style="border-bottom: 2px solid #800000; padding-bottom: 5px;"> <h3 style="margin: 0;">Charyl Stockwell Academy</h3> <p style="margin: 0;">K-12 Howell Opened - 1996 Enrollment - 1312</p> </div> <div style="display: flex; justify-content: space-between; margin-top: 10px;"> <div style="width: 25%;"> <p>Enrollment History</p> </div> <div style="width: 20%;"> <p>Free/Reduced Lunch</p> <table border="1" style="width: 100%; text-align: center;"> <tr> <td style="width: 50%;">Academy: 16.5%</td> <td style="width: 50%;">State Average: 50.3%</td> </tr> </table> </div> <div style="width: 20%;"> <p>Students of Color</p> <table border="1" style="width: 100%; text-align: center;"> <tr> <td style="width: 50%;">Academy: 7.6%</td> <td style="width: 50%;">State Average: 37.6%</td> </tr> </table> </div> <div style="width: 15%; text-align: center;"> <p>Financial Health</p> <div style="background-color: #c8e6c9; padding: 5px; border: 1px solid #800000; display: inline-block;">Stable</div> </div> </div>	Academy: 16.5%	State Average: 50.3%	Academy: 7.6%	State Average: 37.6%	<p>An environment of excellence, including their high school being designated an International Baccalaureate World School, provides students at the school an education that sets them up for a bright future. This school uses both a mastery learning approach and a whole child approach to provide a unique educational option for its community. They are one of six CMU Schools of Excellence.</p>
Academy: 16.5%	State Average: 50.3%				
Academy: 7.6%	State Average: 37.6%				
<div style="border-bottom: 2px solid #800000; padding-bottom: 5px;"> <h3 style="margin: 0;">Countryside Academy</h3> <p style="margin: 0;">K-12 Benton Harbor Opened - 1995 Enrollment - 770</p> </div> <div style="display: flex; justify-content: space-between; margin-top: 10px;"> <div style="width: 25%;"> <p>Enrollment History</p> </div> <div style="width: 20%;"> <p>Free/Reduced Lunch</p> <table border="1" style="width: 100%; text-align: center;"> <tr> <td style="width: 50%;">Academy: 79.4%</td> <td style="width: 50%;">State Average: 50.3%</td> </tr> </table> </div> <div style="width: 20%;"> <p>Students of Color</p> <table border="1" style="width: 100%; text-align: center;"> <tr> <td style="width: 50%;">Academy: 91.8%</td> <td style="width: 50%;">State Average: 37.6%</td> </tr> </table> </div> <div style="width: 15%; text-align: center;"> <p>Financial Health</p> <div style="background-color: #c8e6c9; padding: 5px; border: 1px solid #800000; display: inline-block;">Stable</div> </div> </div>	Academy: 79.4%	State Average: 50.3%	Academy: 91.8%	State Average: 37.6%	<p>With a mission and curriculum focused on FARE (Food, Agriculture, Renewable Resources and Environment) based activities, the school serves students on a 98-acre campus with agriculture facilities, a greenhouse, woods and gardens.</p>
Academy: 79.4%	State Average: 50.3%				
Academy: 91.8%	State Average: 37.6%				
<div style="border-bottom: 2px solid #800000; padding-bottom: 5px;"> <h3 style="margin: 0;">Detroit Leadership Academy</h3> <p style="margin: 0;">K-12 Detroit Opened - 2010 Enrollment - 757</p> </div> <div style="display: flex; justify-content: space-between; margin-top: 10px;"> <div style="width: 25%;"> <p>Enrollment History</p> </div> <div style="width: 20%;"> <p>Free/Reduced Lunch</p> <table border="1" style="width: 100%; text-align: center;"> <tr> <td style="width: 50%;">Academy: 88.0%</td> <td style="width: 50%;">State Average: 50.3%</td> </tr> </table> </div> <div style="width: 20%;"> <p>Students of Color</p> <table border="1" style="width: 100%; text-align: center;"> <tr> <td style="width: 50%;">Academy: 99.3%</td> <td style="width: 50%;">State Average: 37.6%</td> </tr> </table> </div> <div style="width: 15%; text-align: center;"> <p>Financial Health</p> <div style="background-color: #c8e6c9; padding: 5px; border: 1px solid #800000; display: inline-block;">Stable</div> </div> </div>	Academy: 88.0%	State Average: 50.3%	Academy: 99.3%	State Average: 37.6%	<p>With a focus on building positive and culturally responsive relationships, the school provides trauma informed education, timely and targeted intervention, and has a culture of achievement centered on high expectations and high support.</p>
Academy: 88.0%	State Average: 50.3%				
Academy: 99.3%	State Average: 37.6%				
<div style="border-bottom: 2px solid #800000; padding-bottom: 5px;"> <h3 style="margin: 0;">Discovery Creative Pathways</h3> <p style="margin: 0;">K-8 Harper Woods Opened - 2017 Enrollment - 811</p> </div> <div style="display: flex; justify-content: space-between; margin-top: 10px;"> <div style="width: 25%;"> <p>Enrollment History</p> </div> <div style="width: 20%;"> <p>Free/Reduced Lunch</p> <table border="1" style="width: 100%; text-align: center;"> <tr> <td style="width: 50%;">Academy: 88.9%</td> <td style="width: 50%;">State Average: 50.3%</td> </tr> </table> </div> <div style="width: 20%;"> <p>Students of Color</p> <table border="1" style="width: 100%; text-align: center;"> <tr> <td style="width: 50%;">Academy: 98.5%</td> <td style="width: 50%;">State Average: 37.6%</td> </tr> </table> </div> <div style="width: 15%; text-align: center;"> <p>Financial Health</p> <div style="background-color: #c8e6c9; padding: 5px; border: 1px solid #800000; display: inline-block;">Stable</div> </div> </div>	Academy: 88.9%	State Average: 50.3%	Academy: 98.5%	State Average: 37.6%	<p>The school strives to be an interactive school providing a safe environment and foundation for life-long learning. It promotes academics through extracurricular activities and encouraging scholars to strive for excellence in all aspects of life.</p>
Academy: 88.9%	State Average: 50.3%				
Academy: 98.5%	State Average: 37.6%				

International Academy of Flint

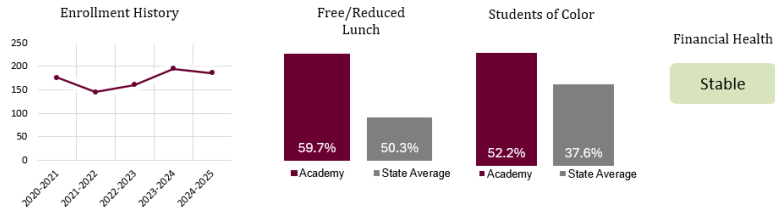
K-12 | Flint | Opened - 1999 | Enrollment - 939



The school has high academic expectations and prepares its students for thinking about, and succeeding in, higher education. They also have strong community partnerships, including having an on-site healthcare clinic.

Noor International Academy

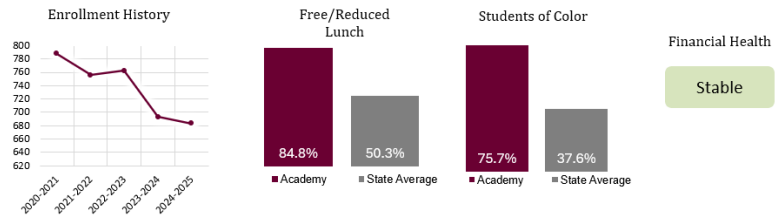
K-6 | Sterling Heights | Opened - 2011 | Enrollment - 186



The school is committed to preparing its students for success in a global world with an emphasis on the study of international cultures. The school ensures each student receives an education that includes the study of a language, culture and history different from one's own. The school serves a student population with 65% English language learners.

Quest Charter Academy

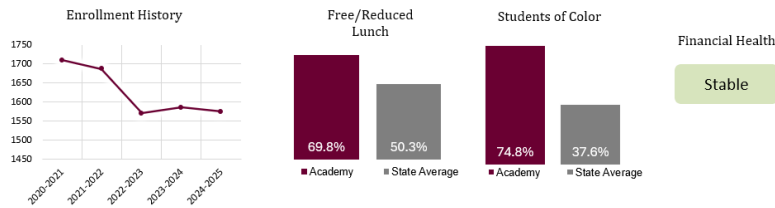
K-8 | Taylor | Opened - 2009 | Enrollment - 683



The school aims to provide a challenging academic program and a culture that values integrity, academic excellence, and accountability, where each and every student is given the opportunity for success in high school, college, and beyond.

Summit Academy North

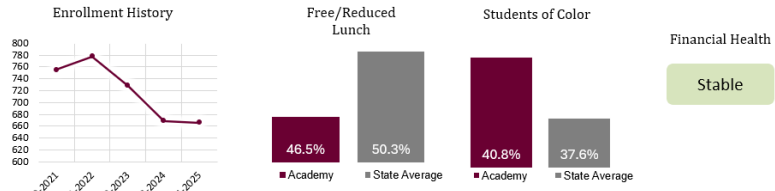
K-12 | Huron Township | Opened - 2004 | Enrollment - 1574



Their mission is to educate and empower their learning community through rigor and innovation. They offer small classes, ensuring individual attention and focus on college readiness by using real-world problem solving.

West MI Academy of Environmental Science

K-12 | Walker | Opened - 1995 | Enrollment - 666



The school utilizes an environmental-themed curriculum providing students a quality education and unique perspective on the world in which they live. Situated on a 62-acre campus, the school provides the opportunity for hands-on learning outdoors year-round.

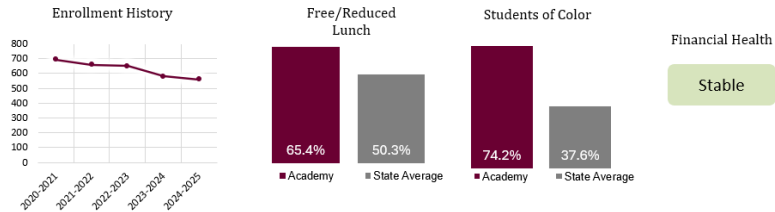
Data Note: Enrollment and demographic information are from 2024-25. Financial information reflects the most recent data available across several data sources.

Change in Members of Board of Directors of School of Excellence

Please find below background information on the school of excellence that has a board member resolution for consideration

Eagle Crest Charter Academy

K-8 | Holland | Opened - 1997 | Enrollment - 561



The school is a National Blue Ribbon School, a prestigious national honor recognizing schools across the country for providing a quality education to their students. The school is also one of six CMU Schools of Excellence.

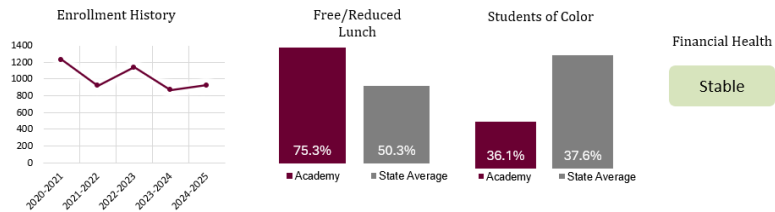
Data Note: Enrollment and demographic information are from 2024-25. Financial information reflects the most recent data available across several data sources.

Change in Members of Board of Directors of School of Excellence that is a Cyber School

Please find below background information on the school of excellence that is a cyber school that has a board member resolution for consideration

Great Lakes Learning Academy

6-12 | East Lansing | Opened - 2013 | Enrollment - 923

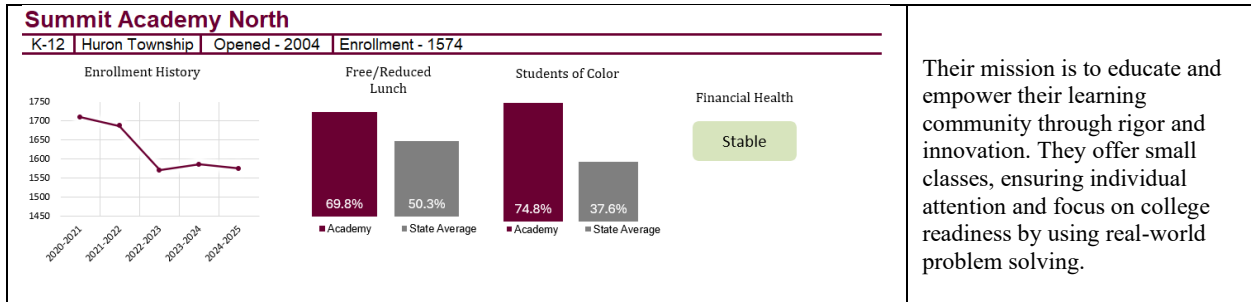


The school is one of our three cyber schools. The fully online learning environment provides students an education that fits their needs. It serves students from throughout the state of Michigan.

Data Note: Enrollment and demographic information are from 2024-25. Financial information reflects the most recent data available across several data sources.

Reauthorization of Public School Academy

Please find below background information on the public school academy that has a reauthorization resolution for consideration

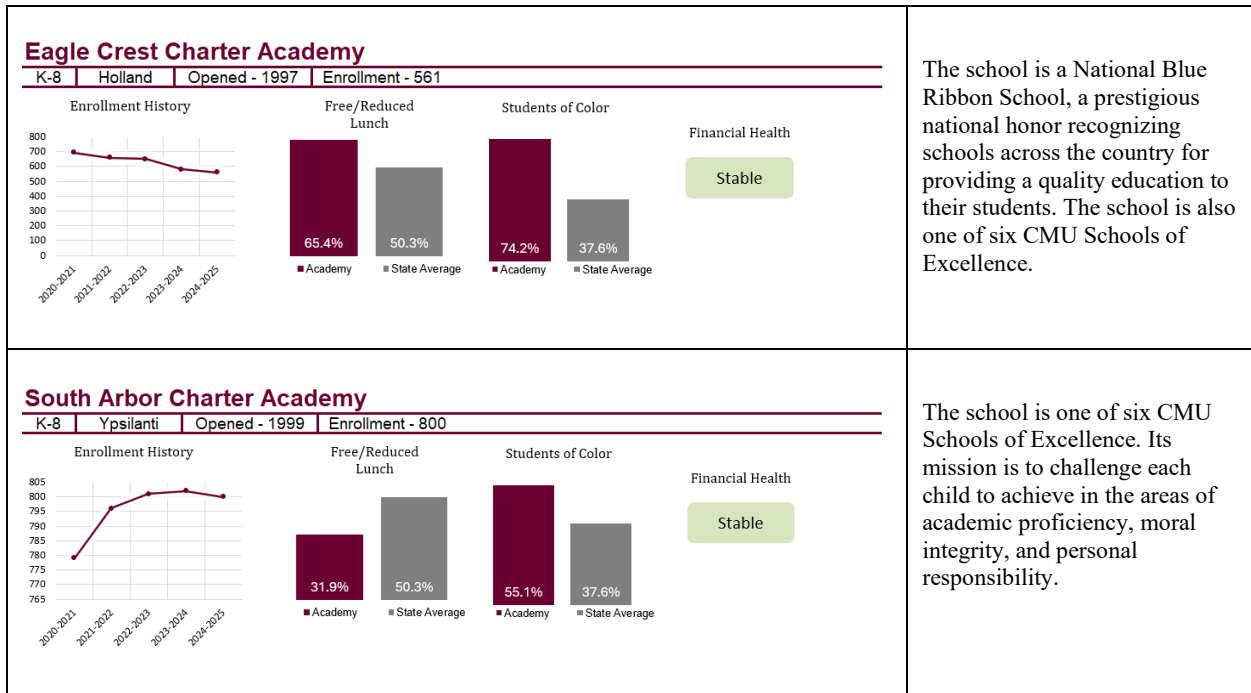


Their mission is to educate and empower their learning community through rigor and innovation. They offer small classes, ensuring individual attention and focus on college readiness by using real-world problem solving.

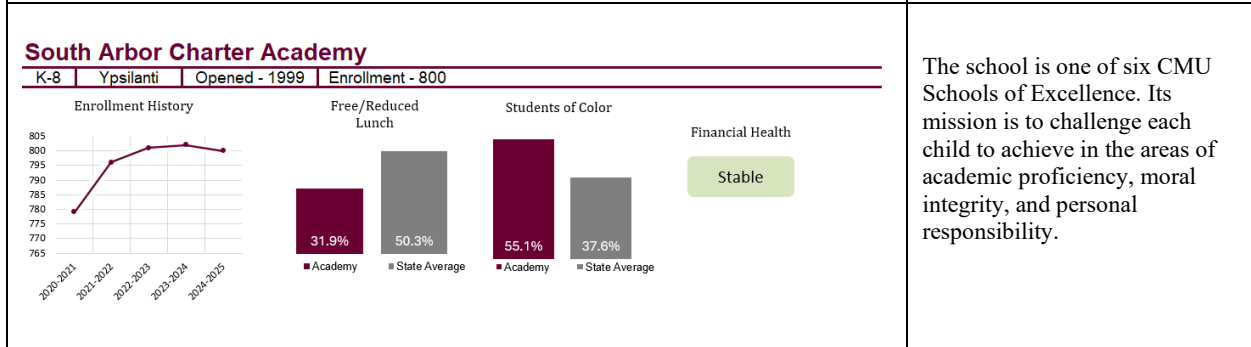
Data Note: Enrollment and demographic information are from 2024-25. Financial information reflects the most recent data available across several data sources.

Reauthorization of Schools of Excellence

Please find below background information on the schools of excellence that have reauthorization resolutions for consideration



The school is a National Blue Ribbon School, a prestigious national honor recognizing schools across the country for providing a quality education to their students. The school is also one of six CMU Schools of Excellence.



The school is one of six CMU Schools of Excellence. Its mission is to challenge each child to achieve in the areas of academic proficiency, moral integrity, and personal responsibility.

Data Note: Enrollment and demographic information are from 2024-25. Financial information reflects the most recent data available across several data sources.

CHANGE IN MEMBERS OF BOARD OF DIRECTORS OF PUBLIC SCHOOL ACADEMY

Charyl Stockwell Academy

Recitals:

1. At its December 8, 2022, meeting this board authorized the issuance of a contract to charter as a public school academy to Charyl Stockwell Academy. On July 1, 2023, the contract was effective.
2. This board appointed the initial board of directors of the academy and has subsequently made changes in the membership of the board of directors of the academy. The current number of positions of this board is five (5).
3. The term of Sharon Smith expired August 6, 2025, therefore leaving a vacant position on the board of directors.
4. James Martino resigned on September 7, 2025, therefore leaving a vacant position on the board of directors.
5. The board of the academy and university president or designee has recommended Mary Shields for appointment to a term which expires August 6, 2029, and has recommended Grace Meinke for appointment to a term which expires August 6, 2028.

BE IT RESOLVED, That Mary Shields and Grace Meinke are appointed to serve as members of the board of directors of Charyl Stockwell Academy commencing the date upon which the oath of public office is taken.

Mary Shields
Dexter, Michigan
retired
(to fill a term ending August 6, 2029)

Grace Meinke
Howell, Michigan
president, Research to Practice Consulting, LLC
(to fill a term ending August 6, 2028)

Countryside Academy

Recitals:

1. At its February 17, 2022, meeting this board authorized the issuance of a contract to charter as a public school academy to Countryside Academy. On July 1, 2022, the contract was effective.
2. This board appointed the initial board of directors of the academy and has subsequently made changes in the membership of the board of directors of the academy. The current number of positions of this board is seven (7).
3. Ana Johnson resigned on September 10, 2025, therefore leaving a vacant position on the board of directors.

4. The board of the academy and university president or designee recommends Tiffany Archer for appointment to a term which expires November 7, 2028.

BE IT RESOLVED, That Tiffany Archer is appointed to serve as a member of the board of directors of Countryside Academy commencing the date upon which the oath of public office is taken.

Tiffany Archer
Stevensville, Michigan
p&c field technologist, American Electric Company
(to fill a term ending November 7, 2028)

Detroit Leadership Academy

Recitals:

1. At its December 8, 2022, meeting this board authorized the issuance of a contract to charter as a public school academy to Detroit Leadership Academy. On July 1, 2023, the contract was effective.
2. This board appointed the initial board of directors of the academy and has subsequently made changes in the membership of the board of directors of the academy. The current number of positions of this board is five (5).
3. LaKeisha Florence resigned on November 27, 2023, therefore leaving a vacant position on the board of directors.
4. The board of the academy and university president or designee recommends Danielle Robinson for appointment to a term which expires December 2, 2029.

BE IT RESOLVED, That Danielle Robinson is appointed to serve as a member of the board of directors of Detroit Leadership Academy commencing the date upon which the oath of public office is taken.

Danielle Robinson
Southfield, Michigan
senior strategist, DTE Energy
(to fill a term ending December 2, 2029)

Discovery Creative Pathways

Recitals:

1. At its April 21, 2022, meeting this board authorized the issuance of a contract to charter as a public school academy to Discovery Creative Pathways. On July 1, 2022, the contract was effective.
2. This board appointed the initial board of directors of the academy and has subsequently made changes in the membership of the board of directors of the academy. The current number of positions of this board is five (5).
3. The term of John Halo expired on February 1, 2026, therefore leaving a vacant position on the board of directors.
4. The board of the academy and university president or designee recommends Delayne Turner for appointment to a term which expires February 1, 2030.

BE IT RESOLVED, That Delayne Turner is appointed to serve as a member of the board of directors of Discovery Creative Pathways commencing the date upon which the oath of public office is taken.

Delayne Turner
Farmington Hills, Michigan
svp, talent director, Martin Retail Group
(to fill a term ending February 1, 2030)

International Academy of Flint

Recitals:

1. At its December 5, 2024, meeting this board authorized the issuance of a contract to charter as a public school academy to International Academy of Flint. On July 1, 2025, the contract was effective.
2. This board appointed the initial board of directors of the academy and has subsequently made changes in the membership of the board of directors of the academy. The current number of positions of this board is seven (7).
3. Ja'Quita Kelley resigned on November 17, 2025, therefore leaving a vacant position on the board of directors.
4. The board of the academy and university president or designee recommends Lynise Barbee for appointment to a term which expires May 12, 2027.

BE IT RESOLVED, That Lynise Barbee is appointed to serve as a member of the board of directors of International Academy of Flint commencing the date upon which the oath of public office is taken.

Lynise Barbee
Oak Park, Michigan
talent acquisition/human resources executive, James David Staffing
(to fill a term ending May 12, 2027)

Noor International Academy

Recitals:

1. At its December 5, 2019, meeting this board authorized the issuance of a contract to charter as a public school academy to Noor International Academy. On July 1, 2020, the contract was effective.
2. This board appointed the initial board of directors of the academy and has subsequently made changes in the membership of the board of directors of the academy. The current number of positions of this board is five (5).
3. The term of John Mdaihli expired on February 16, 2025, therefore leaving a vacant position on the board of directors.
4. The board of the academy and university president or designee recommends Hussein Aoude for appointment to a term which expires February 16, 2029.

BE IT RESOLVED, That Hussein Aoude is appointed to serve as a member of the board of directors of Noor International Academy commencing the date upon which the oath of public office is taken.

Hussein Aoude
Dearborn, Michigan
executive management team member, City of Detroit
(to fill a term ending February 16, 2029)

Quest Charter Academy

Recitals:

1. At its February 6, 2024, meeting this board authorized the issuance of a contract to charter as a public school academy to Quest Charter Academy. On July 1, 2024, the contract was effective.
2. This board appointed the initial board of directors of the academy and has subsequently made changes in the membership of the board of directors of the academy. The current number of positions of this board is five (5).
3. The term of Julie Grassi expires on February 18, 2026.
4. The board of the academy and university president or designee has recommended Julie Grassi for reappointment to a term which expires February 18, 2030.

BE IT RESOLVED, That Julie Grassi is reappointed to serve as a member of the board of directors of Quest Charter Academy commencing the date upon which the oath of public office is taken, but not prior to February 19, 2026.

Julie Grassi
St. Clair Shores, Michigan
chief program officer, The Information Center
(to fill a term ending February 18, 2030)

Summit Academy North

Recitals:

1. At its February 11, 2021, meeting this board authorized the issuance of a contract to charter as a public school academy to Summit Academy North. On July 1, 2021, the contract was effective.
2. This board appointed the initial board of directors of the academy and has subsequently made changes in the membership of the board of directors of the academy. The current number of positions of this board is five (5).
3. Jason Walker resigned on June 19, 2025, therefore leaving a vacant position on the board of directors.
4. The board of the academy and university president or designee has recommended Toasha Davis for appointment to a term which expires January 8, 2028.

BE IT RESOLVED, That Toasha Davis is appointed to serve as a member of the board of directors of Summit Academy North commencing the date upon which the oath of public office is taken.

Toasha Davis
Romulus, Michigan
customs brokerage specialist, Cera Logistics
(to fill a term ending January 8, 2028)

West Michigan Academy of Environmental Science

Recitals:

1. At its December 3, 2020, meeting this board authorized the issuance of a contract to charter as a public school academy to West Michigan Academy of Environmental Science. On July 1, 2021, the contract was effective.
2. This board appointed the initial board of directors of the academy and has subsequently made changes in the membership of the board of directors of the academy. The current number of positions of this board is five (5).
3. Bethany Laursen resigned July 1, 2024, therefore leaving a vacant position on the board of directors.
4. The board of the academy and university president or designee has recommended Nicholas Paradiso for appointment to a term which expires August 17, 2026, and to an additional term that expires August 17, 2030.

BE IT RESOLVED, That Nicholas Paradiso is appointed to serve as a member of the board of directors of West Michigan Academy of Environmental Science commencing the date upon which the oath of public office is taken.

Nicholas Paradiso
Spring Lake, Michigan
principal, Michael Best Strategies
(to fill a term ending August 17, 2030)

CHANGE IN MEMBERS OF BOARD OF DIRECTORS OF SCHOOL OF EXCELLENCE

Eagle Crest Charter Academy

Recitals:

1. At its December 17, 2015, meeting this board authorized the issuance of a contract to charter as a school of excellence to Eagle Crest Charter Academy. On July 1, 2016, the contract was effective.
2. This board appointed the initial board of directors of the academy and has subsequently made changes in the membership of the board of directors of the academy. The current number of positions of this board is five (5).
3. Abby Mast resigned on August 23, 2024, therefore leaving a vacant position on the board of directors.
4. The board of the academy and university president or designee has recommended Morgan Bourgeois for appointment to a term which expires December 5, 2026, and to an additional term that expires December 5, 2030.

BE IT RESOLVED, That Morgan Bourgeois is appointed to serve as a member of the board of directors of Eagle Crest Charter Academy commencing the date upon which the oath of public office is taken.

Morgan Bourgeois
Holland, Michigan
family services advocate, CDS Lakeshore Head Start
(to fill a term ending December 5, 2030)

**CHANGE IN MEMBERS OF BOARD OF DIRECTORS OF SCHOOL OF EXCELLENCE
THAT IS A CYBER SCHOOL**

Great Lakes Learning Academy

Recitals:

1. At its February 16, 2023, meeting this board authorized the issuance of a contract to charter as a school of excellence that is a cyber school to Great Lakes Learning Academy. On July 1, 2023, the contract was effective.
2. This board appointed the initial board of directors of the academy and has subsequently made changes in the membership of the board of directors of the academy. The current number of positions of this board is five (5).
3. The term of Jeffrey Bussard expires on April 1, 2026.
4. The board of the academy and university president or designee has recommended Jeffrey Bussard for reappointment to a term which expires April 1, 2030.

BE IT RESOLVED, That Jeffrey Bussard is reappointed to serve as a member of the board of directors of Great Lakes Learning Academy commencing the date upon which the oath of public office is taken, but not prior to April 2, 2026.

Jeffrey Bussard
Potterville, Michigan
maintenance specialist, MIANG
(to fill a term ending April 1, 2030)

REAUTHORIZATION OF PUBLIC SCHOOL ACADEMY

Summit Academy North

Recitals:

1. At its February 11, 2021, meeting this board authorized the issuance of a contract to charter as a public school academy to Summit Academy North. On July 1, 2021, the contract was effective.
2. The contract of this academy expires June 30, 2026.
3. The Governor John Engler Center for Charter Schools has completed its evaluation and assessment of the operation and performance of Summit Academy North.

4. The university president or designee has recommended the reissuance of a contract to charter as a public school academy to Summit Academy North. The term of the contract is recommended for a term not to exceed three (3) years.

BE IT RESOLVED, That this board approves and authorizes the execution of a contract to charter as a public school academy to Summit Academy North for a term not to exceed three (3) years and authorizes the chair of the board to execute a contract to charter as a public school academy and related documents between Summit Academy North and the Central Michigan University Board of Trustees, provided that, before execution of the contract, the university president or designee affirms that all terms of the contract have been agreed upon and Summit Academy North is able to comply with all terms and conditions of the contract.

REAUTHORIZATION OF SCHOOL OF EXCELLENCE

Eagle Crest Charter Academy

Recitals:

1. At its December 17, 2015, meeting this board authorized the issuance of a contract to charter as a school of excellence to Eagle Crest Charter Academy. On July 1, 2016, the contract was effective.
2. The contract of this school of excellence expires June 30, 2026.
3. The Governor John Engler Center for Charter Schools has completed its evaluation and assessment of the operation and performance of Eagle Crest Charter Academy.
4. The university president or designee has recommended the reissuance of a contract to charter as a school of excellence to Eagle Crest Charter Academy. The term of the contract is recommended for a term not to exceed seven (7) years.

BE IT RESOLVED, That this board approves and authorizes the execution of a contract to charter as a school of excellence to Eagle Crest Charter Academy for a term not to exceed seven (7) years and authorizes the chair of the board to execute a contract to charter as a school of excellence and related documents between Eagle Crest Charter Academy and the Central Michigan University Board of Trustees, provided that, before execution of the contract, the university president or designee affirms that all terms of the contract have been agreed upon and Eagle Crest Charter Academy is able to comply with all terms and conditions of the contract.

South Arbor Charter Academy

Recitals:

1. At its December 17, 2015, meeting this board authorized the issuance of a contract to charter as a school of excellence to South Arbor Charter Academy. On July 1, 2016, the contract was effective.
2. The contract of this school of excellence expires June 30, 2026.
3. The Governor John Engler Center for Charter Schools has completed its evaluation and assessment of the operation and performance of South Arbor Charter Academy.

4. The university president or designee has recommended the reissuance of a contract to charter as a school of excellence to South Arbor Charter Academy. The term of the contract is recommended for a term not to exceed ten (10) years.

BE IT RESOLVED, That this board approves and authorizes the execution of a contract to charter as a school of excellence to South Arbor Charter Academy for a term not to exceed ten (10) years and authorizes the chair of the board to execute a contract to charter as a school of excellence and related documents between South Arbor Charter Academy and the Central Michigan University Board of Trustees, provided that, before execution of the contract, the university president or designee affirms that all terms of the contract have been agreed upon and South Arbor Charter Academy is able to comply with all terms and conditions of the contract.

ENROLLMENT, RETENTION, AND STUDENT SUCCESS COMMITTEE

Trustee Beauboeuf provided an overview of items discussed during yesterday's committee meeting.

FINANCE AND FACILITIES COMMITTEE

On behalf of Trustee Plawecki, Trustee Stoutenburg provided an overview of items discussed during yesterday's committee meeting.

HOUSING AND FOOD RATES (RESIDENCE HALLS AND ON-CAMPUS APARTMENTS) FOR 2026-2027

It was moved by Trustee Regis, seconded by Trustee Beauboeuf, and carried that the following resolution be adopted as submitted.

BE IT RESOLVED, That the attached housing and food rates are approved to be effective August 1, 2026;

BE IT FURTHER RESOLVED, That these rates are approved with the understanding that the Board of Trustees reserves the right to change the rates if, in the opinion of the Board, such change is necessary.

HOUSING AND FOOD PLAN RATES 2026-27

Housing and Food Plan Rates	2025-26 Rates per semester	Recommended 2026-27 Rates per semester
<i>Residence Hall Rates (per semester)</i>		
1. Standard Residence Hall Rate	\$ 3,264	\$ 3,264
2. Cobb, Troutman, and Wheeler Residence Hall Rate	\$ 3,376	\$ 3,510
3. Carey Residence Hall Rate	\$ 3,882	\$ 4,036
4. Campbell, Celani, Fabiano, Kessler and Kulhavi Residence Hall Rate	\$ 4,390	\$ 4,566
5. Cobb Residence Hall Singles Rate	\$ 5,736	\$ 5,966
<i>Campus Dining Food Plan Rates (per semester)</i>		
1. All-Access (includes \$300 FLEX)	\$ 3,050	\$ 3,172
2. Central 16 Plan (includes \$400 FLEX)	\$ 3,050	\$ 3,172
3. Central 12 Plan (includes \$600 FLEX)	\$ 3,050	\$ 3,172
4. Block 120 (includes \$1,000 FLEX)	\$ -	\$ 3,172
<i>Voluntary Food Plan Rates (per semester)</i>		
1. 100 meals plus \$300 FLEX/semester	\$ 1,375	\$ 1,435
2. 75 meals plus \$500 FLEX/semester	\$ 1,375	\$ 1,435
3. 50 meals plus \$350 FLEX/semester	\$ 925	\$ 975
4. \$500 All Flex	\$ 500	\$ 500
5. \$300 All Flex	\$ 300	\$ 300
6. \$200 All Flex	\$ 200	\$ 200
7. Faculty Block \$100 Flex plus 25 meals	\$ 330	\$ 330
<i>Casual Meal Rates</i>		
Breakfast	\$ 9.00	\$ 9.50
Lunch	\$ 12.00	\$ 13.50
Dinner	\$ 13.00	\$ 13.50

APARTMENT RATES 2026-27

University Apartments <i>Includes utilities and internet</i>	2025-26 Rates Per Semester	2026-27 Recommended Rates Per Semester
Graduate Housing		
a. One Bedroom Furnished	\$ 5,238	\$ 6,128
b. Two Bedroom (2 singles) Furnished	\$ 3,592	\$ 4,200
c. Four Bedroom (4 singles) Furnished	\$ 2,908	\$ 3,400

AUDIOVISUAL SYSTEM REPLACEMENT FOR SIMULATION CENTERS

It was moved by Trustee Regis, seconded by Trustee Beauboeuf, and carried that the following resolution be adopted as submitted.

BE IT RESOLVED, That the CMU Board of Trustees hereby approves that the President or those individuals identified in section 3.a. and 3.b. of the contracting authority policy are authorized to execute licensing, hardware, software, maintenance, implementation and equipment contracts necessary to purchase and install replacement audiovisual systems for the College of Health Professions and College of Medicine Simulation Centers at a total cost not to exceed \$1,590,000 over five years. Funding will be from college and academic division accounts.

LEASE IN TROY, MICHIGAN

It was moved by Trustee Heath, seconded by Trustee Regis, and carried that the following resolution be adopted as submitted.

BE IT RESOLVED, That the university president or his designee is authorized to negotiate and execute an up to five (5) year lease for administrative and instructional/training space in Troy, Michigan. The estimated total costs for the five (5) year lease are not to exceed \$1,250,000 with terms including an early termination clause. The funding will be from the General Fund operating budget.

ACQUISITION OF WMLQ-FM & WWKR-FM AND TEMPORARY DELEGATION OF LEASE AUTHORITY

It was moved by Trustee Heath, seconded by Trustee McGhee, and carried that the following resolution be adopted as submitted.

BE IT RESOLVED, That the president or those individuals identified in section 3.a. and 3.b. of the contracting authority policy are authorized to negotiate and execute a contract with Synergy Media Inc. for the acquisition of WMLQ-FM and WWKR-FM for an amount not to exceed \$375,000; funded from Public Broadcasting Reserves.

BE IT FURTHER RESOLVED, That the Board of Trustees of Central Michigan University, for a period of 90 days from the close of sale, hereby authorizes the university president to review and execute lease agreements associated with WMLQ-FM and WWKR-FM for the land where the WWKR-FM tower is located, and for the use of CMU owned tower space and related infrastructure if acquired by Public Broadcasting (WCMU).

AUTHORIZATION TO BEGIN BARGAINING COLLECTIVE BARGAINING AGREEMENTS

It was moved by Trustee Regis, seconded by Trustee Beauboeuf, and carried that the following resolution be adopted as submitted.

BE IT RESOLVED, That the university administration is authorized to begin bargaining with the following bargaining units:

Michigan Fraternal Order of Police Labor Council (MIFOPLC) for service maintenance employees

CMU Supervisory Technical Association (MEA-NEA) for supervisory-technical employees

BE IT FURTHER RESOLVED, That the president is authorized to ratify and sign collective bargaining agreements for 2026-27 and beyond on behalf of the Board of Trustees after sharing the terms of the tentative agreement with the Board.

AMENDMENT TO RADIO TOWER LEASE – PUBLIC BROADCASTING ATLANTA SITE: CONSENT AGENDA

BE IT RESOLVED, That the Board of Trustees of Central Michigan University hereby authorizes the university president to review and execute a Ninth Amendment to the Radio Tower Lease Agreement between the Central Michigan University Board of Trustees (“Landlord”) and New Cingular Wireless PCS, LLC, a Delaware limited liability company, as successor in interest to R.F.B. Cellular Inc. (“Tenant”) and associated Memorandum of Lease, for continued tenancy and lease modifications at the university’s radio tower facility located at 20751 M-33 North, Atlanta, Michigan.

POOLED OPERATING CASH AND ENDOWMENT FUND INVESTMENT POLICIES: CONSENT AGENDA

BE IT RESOLVED, That the Pooled Operating Cash Investment Policy, as amended and dated February 12, 2026, is adopted; and

BE IT FURTHER RESOLVED, That the Endowment Fund Investment Policy, as amended and dated February 12, 2026, is adopted.

CENTRAL MICHIGAN UNIVERSITY **CHAPTER 12**
MANUAL OF BOARD OF TRUSTEES
POLICIES, PRACTICES AND REGULATIONS **PAGE 12-25(R)**

SUBJECT: POOLED OPERATING CASH INVESTMENT POLICY

The Pooled Operating Cash Investment Policy, as amended and dated February 12, 2026, is adopted as follows:

PURPOSE

The purpose of this investment policy statement is to establish a clear understanding of the philosophy and the investment objectives for the university operating cash accounts. This document will further describe the standards that will be utilized by the university in monitoring investment performance, as well as serve as a guideline for any investment manager retained.

SCOPE

The short-term investment pool guidelines are intended to cover the investment of university funds that are required for daily liquidity and normal operating needs. The intermediate-term investment pool guidelines are intended to cover funds that are earmarked for use in the next one to five years. The remaining portion of the portfolio determined to be in excess of operational needs and not expected to be needed as working capital funds may be designated as permanent-core and invested in long-term investments.

GENERAL OBJECTIVES

1. The primary investment objective for the short-term investment pool accounts will be to provide for preservation of capital with a secondary emphasis upon maximization of investment income without undue exposure to risk. Funds needed for normal operating expenditures within one year will be considered short-term.
2. The primary investment objectives for the intermediate-term investment pool accounts will be preservation of capital and maximization of income without undue exposure to risk within the parameters specified in this investment policy statement. Funds needed for expenditures within one to five years will be considered intermediate term.
3. The primary investment objectives for the long-term investment pool accounts will be to provide for long-term growth of principal and income without undue exposure to risk. Funds not needed for expenditures within five years will be considered long-term.

Authority: BTM 12-2-10 at 5677.

History: BTM 5-12-99 at 3934; BTM 7-9-99 at 4006; BTM 12-8-00 at 4267; BTM 9-12-02 at 4538.

SUBJECT: POOLED OPERATING CASH INVESTMENT POLICY

ASSET ALLOCATION

1. Short-Term Investment Pool

The short-term investment pool shall be managed by one or more short-term investment managers, each maintaining a portfolio with an average weighted maturity between one day and one year.

2. Intermediate-Term Investment Pool

The intermediate-term investment pool shall be managed by one or more intermediate-term investment managers, each maintaining a portfolio with an average weighted maturity between one year and five years.

3. Long-Term Investment Pool

Disciplined management of the asset mix among classes of investments is a necessary and desirable responsibility. In the allocation of assets, diversification of investments among asset classes that are not similarly affected by economic, political, or social developments is a highly desirable objective. The university's general policy shall be to diversify investments primarily within both equity and fixed income securities so as to provide a balance that will enhance total return, while avoiding undue risk concentrations in any single asset class or investment category. The diversification does not necessarily depend upon the number of industries or companies in a portfolio or their particular location, but rather upon the broad nature of such investments and of the factors that may influence them.

In making asset allocation judgments, the university is not expected to seek to time subtle changes in financial markets, or to make frequent or minor adjustments. Instead, the university is expected to develop and adopt expressed guidelines for broad allocations on a long-term basis, in light of current and projected investment environments.

To ensure broad diversification in the long-term investment pool among the major categories of investments, asset allocation, as a percent of the total market value of the total long-term portfolio, will be set with the following target percentages and within the following ranges:

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SUBJECT: POOLED OPERATING CASH INVESTMENT POLICY

ASSET CATEGORY	TARGET	.	.	RANGE	BENCHMARK
Equity	60%			30 - 65%	
US Equities		32		10-50	
Large Cap			25	5-32	S&P 500
Small/Mid Cap			7	0-20	Russell 2000
International Developed Equities		11		5-20	MSCI EAFE net
Emerging Markets		5		0-10	MSCI EME net
Global Equities		12		0-20	MSCI ACWI
Long/Short Equity		0		0-8	HFRI L/S Equity
Fixed Income	32%			0-45%	
Core Bonds		20		0-35	Bloomberg US Aggregate
Emerging Markets Debt		0		0-10	
Diversified Fixed Income		12		0-20	Bloomberg Global Aggregate Hedged
Real Assets	0%			0-10%	
Real Assets - Liquid		0		0-10%	
Alternatives	8%			0-15%	
Hedge Funds		8		0-15	HFRI Fund of Funds
Cash	0%			0-10%	

SUBJECT: POOLED OPERATING CASH INVESTMENT POLICY

REBALANCING ASSET ALLOCATION

The university representatives will monitor the asset allocation structure of the long-term investment pool and will attempt to stay within the ranges allowed for each asset class. If the portfolio becomes over-weighted or exceeds the range of percentage for that asset class, the university representatives will develop a plan of action, either for immediate rebalancing of the portfolio or a rebalancing that will occur over the subsequent few months.

TIME HORIZON

Due to the inevitability of short-term market fluctuations, the university intends that the following performance objectives will be achieved by the investment manager(s) over a 5-year moving period, net of investment management fees. Nonetheless, the university reserves the right to evaluate and make any necessary changes regarding the investment manager over a shorter term using the criteria established in the evaluation of investment managers section of this statement.

SUBJECT: POOLED OPERATING CASH INVESTMENT POLICY

PERFORMANCE OBJECTIVES

1. Market Benchmarks

- a. The total return for the short-term investment pool and for each short-term investment manager shall exceed the rate of return on 3-month U.S. Treasury bills.
- b. The total return for the intermediate-term investment pool and for each intermediate-term investment manager shall exceed the total return of the Merrill Lynch 1-3 Year Government Bond Index.
- c. The total return for the long-term investment pool shall exceed the Policy Benchmark, composed of the relevant indexes in the same proportion as the target asset mix. The target weights and benchmarks are summarized in Asset Allocation – Long Term Investment Pool. Each long-term investment pool manager shall exceed the total return of the appropriate benchmark.

2. Peer Group Ranking

- a. The total return for each intermediate-term investment manager shall rank in the top half of the Intermediate-Term Fixed Income Universe.
- b. The total return for each long-term investment manager shall rank in the top half of the appropriate universe

SUBJECT: POOLED OPERATING CASH INVESTMENT POLICY

EVALUATION OF INVESTMENT MANAGERS

The investment managers will be reviewed on an ongoing basis and evaluated based upon the following additional criteria:

1. Ability to exceed the performance objectives stated in this investment policy statement.
2. Adherence to the philosophy and style which were articulated to the university at, or subsequent to, the time the investment manager was retained.
3. Continuity of personnel and practices at the firm.

Each investment manager shall immediately notify the university representatives in writing of any material changes in its investment outlook, strategy, portfolio structure, ownership, or senior personnel.

INVESTMENT MANAGER REQUIREMENTS

1. In today's rapidly changing and complex financial world, no list or types of categories of investments can provide continuously adequate guidance for achieving the investment objectives. Any such list is likely to be too inflexible to be suitable for the market environment in which investment decisions must be made. Therefore, the process by which investment strategies and decisions are developed, analyzed, adopted, implemented and monitored, and the overall manner in which investment risk is managed, will determine whether an appropriate standard of reasonableness, care, and prudence has been met for these investments.
2. Although there are no strict guidelines that will be utilized in selecting investment managers, the investment committee will consider the length of time the firm has been in existence, its track record, assets under management, and the amount of assets the university already has invested with the firm.
3. The requirements stated below apply to investments in non-mutual and non-pooled funds, where the investment manager is able to construct a separate, discretionary account on behalf of the university. Although the university cannot dictate policy to pooled/mutual fund investment managers, the university's intent is to select and retain only pooled/mutual funds with policies

SUBJECT: POOLED OPERATING CASH INVESTMENT POLICY

that are similar to this policy statement. All managers (pooled/mutual and separate), however, are expected to achieve the performance objectives.

- a. Each investment manager must satisfy the performance objectives and asset allocation guidelines.
- b. Each investment manager shall have the full investment discretion with regard to market timing and security selection, consistent with this investment policy statement.
- c. The investment managers shall be evaluated on a quarterly basis and should be prepared to meet with the investment committee at least annually.
- d. No more than 10% of the portfolio, at cost, can be invested in any single issue, except the investments in U.S. government securities.
- e. For the investment grade accounts, the weighted average credit quality is to be no less than AAA (or its equivalent rating by one of the national rating agencies) for the short-term investment pool accounts, AA for the intermediate-term investment pool accounts, and A for the investment grade long-term investment pool accounts. In addition, the minimum acceptable credit quality at the time of purchase for individual securities in the investment grade accounts shall be A for the short-term investment pool accounts, and BBB for the intermediate-term and investment grade long-term investment pool accounts. The weighted average credit quality is to be no less than B for any non-investment grade investment pool accounts. The diversified fixed income manager shall maintain an overall weighted average credit rating of B or better.
- f. Portfolio holdings will be sufficiently liquid to ensure that 10% of the portfolio can be sold on a day's notice with no material impact on market value.
- g. Commercial paper must be, at the time of purchase, rated within the highest classification established by not less than two national rating services.
- h. The average weighted maturity for each short-term investment manager shall be between one day and one year. The average weighted maturity for each intermediate-term investment manager shall be between one year and five years. The duration for each investment grade long-term fixed income investment manager shall be no greater than +20% that of the Bloomberg Aggregate Bond Index.

SUBJECT: POOLED OPERATING CASH INVESTMENT POLICY

- i. There shall be no investments in non-marketable securities with the exception of hedge funds in the long term investment pool.

Each equity and fixed income investment manager must assure that no position of any one issuer shall exceed 8% of the manager's portfolio at market value, with the exception of securities issued by the U.S. government and its agencies.

- j. The investment managers shall handle the voting of proxies and tendering of shares in a manner that is in the best interest of the university and consistent with the investment objectives contained herein.
- k. The equity and fixed income investment managers shall not affect a purchase, which would cause a position in the portfolio to exceed 5% of the issue outstanding at market value.
- l. The investment managers shall not utilize derivative securities to increase the actual or potential risk posture of the portfolio. Moreover, the investment managers are precluded from using derivatives to affect a leveraged portfolio structure unless an exemption is approved.

SUBJECT: POOLED OPERATING CASH INVESTMENT POLICY

CONSULTANT'S RESPONSIBILITIES

The investment consultant is responsible for assisting the university in all aspects of managing and overseeing the investment portfolio. The consultant is the primary source of investment education and investment manager information. On an ongoing basis the consultant will:

1. Provide the university with quarterly performance reports within 30 days following the end of the quarter.
2. Be available to meet with university representatives at least quarterly, or more frequently as needed.
3. Supply the university with other reports or information as reasonably requested.
4. Notify the university's chief financial officer when any financial instrument falls outside the guidelines contained within this statement.

SUBJECT: ENDOWMENT FUND INVESTMENT POLICY

The Endowment Fund Investment Policy, as amended and dated February 12, 2026, is adopted as follows:

Investment Policy Statement

- I. DEFINITIONS
- II. INVESTMENT PHILOSOPHY
- III. EVALUATION & PERFORMANCE MEASUREMENT
- IV. GUIDELINES & RESTRICTIONS
- V. ACKNOWLEDGEMENT

Authority: BTM 7-14-11 at 5619.

History: BTM 5-12-99 at 3930/3934; BTM 7-9-99 at 4001/4006; BTM 12-8-00 at 4263/4266; BTM 9-11-02 at 4538; BTM 12-5-02 at 4565/70; BTM 12-2-04 at 4872/76; BTM 12-1-05 at 5011; 12-7-06 at 5153; BTM 12-3-09 at 5543.

SUBJECT: ENDOWMENT FUND INVESTMENT POLICY

I. DEFINITIONS

A. Purpose

The purpose of this Investment Policy Statement is to establish a clear understanding of the investment objectives and philosophy for the Central Michigan University Endowment Fund (hereinafter, "Fund"). This document will describe the standards utilized by the Investment Committee (hereinafter, "Committee") in monitoring investment performance, as well as serve as a guideline for any investment manager retained.

While shorter-term investment results will be monitored, adherence to a sound long-term investment policy, which balances short-term distributions with preservation of the real, inflation-adjusted value of assets, is crucial to the long-term success of the Fund.

B. Scope

This document applies to assets that are a part of the Fund and for which the Vice President for Finance and Administrative Services and investment manager have discretionary authority.

C. Investment Objective

The primary investment objective of the Fund is to achieve an annualized total return (net of fees and expenses), through appreciation and income, equal to or greater than the rate of inflation (as measured by the broad, domestic Consumer Price Index) plus any spending and administrative expenses thus, at a minimum, maintaining the purchasing power of the Fund. The assets are to be managed in a manner that will meet the primary investment objective, while at the same time attempting to limit volatility in year-to-year spending.

D. Fiduciary Duty

In seeking to attain the investment objectives set forth, the Committee shall exercise prudence and appropriate care in accordance with the Uniform Prudent Investor Act (UPIA). UPIA requires fiduciaries to apply the standard of prudence "to any investment as part of the total portfolio, rather than to individual investments." All investment actions and decisions must be based solely on the interest of the Fund. Fiduciaries must provide full and fair disclosure to the Board/ Committee of all material facts regarding any potential conflicts of interests.

SUBJECT: ENDOWMENT FUND INVESTMENT POLICY

As summarized for the purposes of this Investment Policy Statement, the UPIA states that the Committee is under a duty to the Fund to manage the funds as a prudent investor would, in light of the purposes, scope, objectives and other relevant circumstances. This standard requires the exercise of reasonable care, skill, and caution while being applied to investments not in isolation, but in the context of the portfolio as a whole and as a part of an overall investment strategy having risk and return objectives reasonably suited to the Fund. In making and implementing investment decisions, the Committee has a duty to diversify the investments unless, under special circumstances, the purposes of the Fund are better served without diversifying.

In addition, the Committee must conform to fundamental fiduciary duties of loyalty and impartiality. This requires the Committee to act with prudence in deciding whether and how to delegate authority, in the selection and supervision of agents, and incurring costs where reasonable and appropriate.

E. Description of Roles

1. Board of Trustees

The Board of Trustees is responsible for adopting the provisions of this Investment Policy.

2. Vice President for Finance and Administrative Services

The Vice President for Finance and Administrative Services (or designee) has daily responsibility for administration of the Fund and will consult with the Committee and the investment consultant on matters relating to the investment of the Fund. The Vice President for Finance and Administrative Services (or designee) will serve as chair of the investment committee and act as primary contact for the Fund's investment managers, investment consultant, and custodian.

3. Investment Committee

The Investment Committee is responsible for recommending to the Vice President for Finance and Administrative Services investment policies and strategies; advising on the hiring and firing of investment managers, custodians, and investment consultants; monitoring performance of the Fund on a regular basis (at least quarterly); and maintaining sufficient knowledge about the Fund and its managers to be reasonably assured of their compliance with the Investment Policy Statement.

SUBJECT: ENDOWMENT FUND INVESTMENT POLICY

4. Investment Consultant

The investment consultant is responsible for assisting the Committee and Vice President for Finance and Administrative Services (or designee) in all aspects of managing and overseeing the investment portfolio. The consultant is the primary source of investment education and investment manager information. On an ongoing basis the consultant will:

- a. Provide proactive recommendations
- b. Supply the Committee with reports (e.g., asset allocation studies, investment research and education) or information as reasonably requested
- c. Monitor the activities of each investment manager or investment fund
- d. Provide the Committee with quarterly performance reports
- e. Review this Investment Policy Statement with the Committee

F. Spending Policy

The Endowment income to be spent annually will be between 4.0 - 4.75% of the 20-quarter rolling average of the market value of the Endowment pool. The annual spendable income allocation cannot reduce original gift principal. Up to 0.5% of the annual spendable income will be reserved for administrative costs. The spending policy will be reviewed periodically to assure that the overall investment objectives are being met.

II. INVESTMENT PHILOSOPHY

A. Strategy

The Committee understands the long-term nature of the Fund and believes that investing in assets with higher return expectations outweighs their short-term volatility risk. As a result, the majority of assets will be invested in equity or equity-like securities, including real assets (real estate and natural resources). Real assets provide the added benefit of inflation protection.

Fixed income and certain hedged strategies will be used to lower short-term volatility and provide stability, especially during periods of deflation and negative equity markets. Cash is not a strategic asset of the Fund but is a residual to the investment process and used to meet short-term liquidity needs.

B. Asset Allocation

Asset allocation will likely be the key determinant of the Fund's returns over the long-term. Therefore, diversification of investments across multiple markets that are not similarly

SUBJECT: ENDOWMENT FUND INVESTMENT POLICY

affected by economic, political, or social developments is highly desirable. A globally diversified portfolio, with uncorrelated returns from various assets, should reduce the variability of returns across time. In determining the appropriate asset allocation, the inclusion or exclusion of asset categories shall be based on the impact to the total Fund, rather than judging asset categories on a stand-alone basis.

The target asset allocation should provide an expected total return equal to or greater than the primary objective of the Fund, while avoiding undue risk concentrations in any single asset class or category, thus reducing risk at the overall portfolio level. To achieve these goals, the asset allocation will be set with the following target percentages and within the following ranges:

ASSET CATEGORY	TARGET		RANGE	Benchmark
Equity	52%		30-65%	
U.S. Equities		25	10-40	
<i>Large Cap</i>			20 5-25	S&P 500
<i>Small/Mid Cap</i>			5 0-18	Russell 2000
International Developed Equities		10	5-20	MSCI EAFE net
Emerging Markets		4	0-10	MSCI EME net
Global Equities		13	0-20	MSCI ACWI
Long/Short Equity		0	0-10	HFRI L/S Equity
Fixed Income	15%		8-25%	
Core bonds		11	0-20	Bloomberg US
Unconstrained Bonds		4	0-10	Bloomberg US
Diversified Fixed		0	0-10	Bloomberg
Emerging Market Debt		0	0-8	50% EMBI/50% GBI-EM
Alternatives	33%		0-40%	
Private Equity		15	0-20	
Real Assets - Illiquid		5	0-12	
Private Debt		5	0-10	
Hedge Funds		8	0-10	
Cash	0%		0-10%	

SUBJECT: ENDOWMENT FUND INVESTMENT POLICY

C. Active vs. Passive Management

The asset allocation will be implemented using both active and passive investment managers when each is appropriate. Highly efficient areas of the capital markets will more likely be managed using primarily index funds and enhanced index/portable alpha strategies, due to the low probability of traditional active management outperforming an appropriate benchmark.

D. Investment Styles

The Committee understands investment styles (growth and value) are cyclical and therefore will target a neutral allocation among styles.

E. Rebalancing

The Vice President for Finance and Administrative Services (or designee) will monitor the asset allocation structure of the Fund and attempt to stay within the ranges allowed for each asset category. If the portfolio moves outside of the ranges the Vice President for Finance and Administrative Services (or designee), with advice from the investment consultant, will develop a plan of action to rebalance. In many cases, the additions of new money or withdrawals for spending will be used to rebalance in a cost effective manner.

Because of the illiquid nature of the private equity and real assets investments, the allocation could move out of range and rebalancing may not be possible. A private capital implementation plan (with target amounts and timing of capital commitments) will be used to manage the allocation prudently, strive to maintain the target allocation, and maintain vintage year diversification.

F. Liquidity

A goal of the Fund is to maintain a balance between investment goals and liquidity needs. Liquidity is necessary to meet the spending policy payout requirements and any extraordinary events. The Committee understands that in many instances, the most appropriate investment option is one that comes with liquidity constraints. The tradeoff between appropriateness and liquidity will be considered throughout the portfolio construction process.

Illiquid investments include private equity, private real estate, and natural resources. Hedge funds are considered semi-liquid due to lock-up periods, redemptions, restrictions, and in some cases, illiquidity of the underlying investments. The tradeoff between appropriateness and liquidity will be considered throughout the portfolio construction process, but with the following limits:

SUBJECT: ENDOWMENT FUND INVESTMENT POLICY

<u>Classification of Asset</u>	<u>Limits</u>
Liquid	At least 55% of the portfolio
Semi-liquid	No more than 25% of the portfolio
Illiquid	No more than 30% of the portfolio

G. Hedged Strategies

These strategies tend to opportunistically invest in a broadly defined market with few constraints and are not considered an asset class. Some strategies, such as hedged equity, will be directional strategies, and tend to be somewhat correlated with market movements, but generally do not closely track a market benchmark. Hedged equity strategies that are more highly correlated to the equity markets will be part of the overall equity allocation. These funds will take both long and short positions, use leverage, and actively manage market exposure.

Other strategies, such as absolute return strategies, are non-directional, non-benchmark driven strategies that attempt to provide positive absolute returns in all market environments. These strategies seek to provide returns with low correlation to the public equity and fixed income markets via structural advantages, including controlling market exposure through hedging and increased exposure to manager skill through unconstrained investment management and opportunistic investing.

For the hedged strategies allocation to achieve the expected objectives without unnecessary risk, the Fund will seek access to skilled hedge fund managers and be well-diversified. Hedge funds may have "lock-up" periods of 1-3 years from the date of investment, during which money generally cannot be withdrawn. Once the lock-up period expires, most hedge funds will then allow redemptions only at scheduled intervals (quarterly, semi-annually, etc.). Hedge funds, therefore, are semi-liquid investments due to the structure of the vehicle rather than the underlying investments (which may or may not be liquid).

H. Illiquid Investments

Illiquid investments include private equity and private debt, which may include opportunistic and value added private real estate, and real assets.

1. Private Equity

The objective of the private equity allocation is to outperform, over the long-term, the public equity markets by 3-5 percentage points, net of fees. The return premium exists due to the lower cost of capital, higher risk, lack of liquidity, and the uneven distribution of information and access inherent in private markets.

SUBJECT: ENDOWMENT FUND INVESTMENT POLICY

For the private equity allocation to achieve the expected objectives without unnecessary risk, the Fund should seek access to top-quality managers and be diversified. Individual funds may be concentrated in a particular sector, stage, or geographic region, but the overall private equity allocation should be diversified. A prudent investment strategy will consider the following areas for diversification.

a. **Sub-Category**

Assets may be committed to venture capital, buyout, growth equity, special situations (secondaries, distressed, mezzanine, etc.) and opportunistic and value added real estate to build a diversified private equity portfolio. As commitments are drawn down and invested over a period of years, and distributions are returned, the committed capital will be greater than the target allocation in order to reach the target market value.

b. **Vintage Year**

Capital should be committed continuously and thoughtfully over time. Returns are highly dependent on market cycles and stage of the investment cycle. A portfolio diversified by vintage years will reduce unnecessary risk and provide more consistent long-term returns.

c. **Manager**

Fund of funds generally will be utilized to mitigate manager specific, as well as deal specific risk, complemented with direct fund strategies.

d. **Stage**

Investments should be considered across the life cycle of businesses. Within venture capital, this includes early, mid, and late stage companies. Buyout investments consist of small, mid, and large market firms, and may be in the form of traditional buyouts, growth equity, recapitalizations, or restructuring.

e. **Geography**

Investments should be considered across the U.S. and internationally (developed and emerging markets).

f. **Sector**

The portfolio should be diversified by sector, as well as across industries within a sector.

SUBJECT: ENDOWMENT FUND INVESTMENT POLICY

2. Real Assets

The objective of the real assets allocation is to serve as an inflation hedge. The real assets program may invest along the liquidity spectrum. This allocation may consist of real estate, timber, commodities, global natural resource equities, or TIPs.

For the real assets allocation to achieve the expected objectives without unnecessary risk, the Fund should seek access to top-quality managers and be diversified. Individual investments may be concentrated in a particular region, production stage, or commodity exposure, but the overall allocation should be diversified. A prudent investment strategy will consider the following areas for diversification.

a. Sub-Category

As commitments to real assets are drawn down and invested over a period of years, and distributions are returned, the committed capital will be greater than the target allocation in order to reach the target market value.

b. Vintage Year

Capital should be committed continuously and thoughtfully over time. Returns are highly dependent on market cycles and stage of the investment cycle. A portfolio diversified by vintage years will reduce unnecessary risk and provide more consistent long-term returns.

c. Manager

Investments should be committed to several private partnerships (or fund of funds) to mitigate manager specific, as well as deal specific risk.

d. Geography

Investments should be spread across the U.S. and internationally.

e. Stage/Type

There is a wide selection of types of real asset investments, including energy, timber and other commodities. The portfolio will be diversified by type of investment.

SUBJECT: ENDOWMENT FUND INVESTMENT POLICY

3. Private Debt

The objective of the private debt allocation is to generate attractive risk-adjusted returns that exceed those available in traditional public fixed income markets, while providing portfolio diversification and income. The return premium exists due to illiquidity, complexity, and the ability to negotiate favorable terms in private markets.

For the private debt allocation to achieve its objectives without unnecessary risk, the Fund should seek access to experienced managers and maintain diversification. Individual funds may focus on specific strategies or regions, but the overall private debt allocation should be broadly diversified. A prudent investment strategy will consider the following areas for diversification:

a. Sub-Category

Assets may be committed across direct lending, mezzanine financing, distressed debt, special situations, structured credit, and opportunistic credit strategies to build a diversified private debt portfolio. As commitments are drawn down and invested over a period of years, and distributions are returned, the committed capital will be greater than the target allocation in order to reach the target market value.

b. Vintage Year

Capital should be committed consistently over multiple years. Private debt returns can be influenced by credit cycles and economic conditions, so diversifying by vintage year helps reduce concentration risk and smooth long-term performance.

c. Manager

Investments should be committed to several private partnerships (or fund of funds) to mitigate manager specific, as well as deal specific risk.

d. Stage

Investments should span the credit spectrum, including senior secured loans, unitranche structures, subordinated debt, and distressed or special situation opportunities, to balance risk and return profiles.

e. Geography

Investments should include exposure to U.S. and international markets (developed and emerging), recognizing regional differences in credit structures and economic cycles.

f. **Sector**

The portfolio should be diversified across industries and sectors to avoid concentration risk and capture opportunities in varying economic environments.

SUBJECT: ENDOWMENT FUND INVESTMENT POLICY

III. Evaluation & Performance Measurement

A. Total Fund Benchmarks

The Committee seeks to outperform its benchmarks over full market cycles and does not expect that all investment objectives will be attained in each year. Furthermore, the Committee recognizes that over various time periods, the Fund may produce significant deviations relative to the benchmarks. For this reason, investment returns will be evaluated over a full market cycle (for measurement purposes: 5 years).

1. The primary objective of the Fund is to achieve a total return, net of fees, equal to or greater than spending, administrative fees, and inflation. The primary objective of the Fund is:

*Total Return greater than Consumer Price Index + Spending Policy +
Administrative Fees*

2. A secondary investment objective is to achieve a total return in excess of the Policy Benchmark comprised of each asset category benchmark weighted by its target allocation. The target weights and benchmarks are summarized in Section II.B Investment Policy – Asset Allocation.

SUBJECT: ENDOWMENT FUND INVESTMENT POLICY

B. Manager Evaluation

1. Each active liquid investment manager will be reviewed by the Committee on an ongoing basis and evaluated upon the criteria listed below. The Committee expects the managers to outperform the benchmarks over a full market cycle (for measurement purposes: 5 years). The Committee does not expect that all investment objectives will be attained in each year and recognizes that over various time periods, investment managers may produce significant underperformance. Each investment manager will be reviewed on an ongoing basis and evaluated on the following criteria:
 - a. Maintaining a stable organization
 - b. Retaining key personnel
 - c. Avoiding regulatory actions against the firm, its principals, or employees
 - d. Adhering to the guidelines and objectives of this Investment Policy Statement
 - e. Avoiding a significant deviation from the style and capitalization characteristics defined as “normal” for the manager
 - f. Exceeding the return of the appropriate benchmark and
 - g. Exceeding the median performance of a peer group of managers with similar styles of investing

2. Although there are no strict guidelines that will be utilized in selecting managers, the Committee will consider the criteria above, as well as the length of time the firm has been in existence, its track record, assets under management, and the amount of assets the Fund already has invested with the firm.

SUBJECT: ENDOWMENT FUND INVESTMENT POLICY

IV. GUIDELINES & RESTRICTIONS

A. Overview

In today's rapidly changing and complex financial world, no list or types of categories of investments can provide continuously adequate guidance for achieving the investment objectives. Any such list is likely to be too inflexible to be suitable for the market environment in which investment decisions must be evaluated. Therefore, the process by which investment strategies and decisions are developed, analyzed, adopted, implemented and monitored, and the overall manner in which investment risk is managed, will determine whether an appropriate standard of reasonableness, care and prudence has been met for the Fund's investments.

The requirements stated below apply to investments in non-mutual and non-pooled funds, where the investment manager is able to construct a separate, discretionary account on behalf of the Fund. Although the Committee cannot dictate policy to pooled/mutual fund investment managers, the Committee's intent is to select and retain only pooled/mutual funds with policies that are similar to this Investment Policy Statement. All managers (pooled/mutual and separate), however, are expected to achieve the performance objectives. Each traditional equity and fixed income investment manager shall:

1. Have full investment discretion with regard to security selection consistent with this Investment Policy Statement
2. Immediately notify the Vice President for Finance and Administrative Services (or designee) and consultant in writing of any material changes in the investment philosophy, strategy, portfolio structure, ownership, or senior personnel
3. Make no purchase that would cause a position in the portfolio to exceed 5% of the outstanding voting shares of the company or invest with the intent of controlling management.

B. Public Equity Manager Guidelines (including REITs)

Each active equity investment manager shall:

1. Assure that no position of any one company exceeds 8% of the manager's total portfolio as measured at market
2. Vote proxies and share tenders in a manner that is in the best interest of the Fund and consistent with the investment objectives contained herein
3. Maintain a minimum of 25 positions in the portfolio to provide adequate diversification;

SUBJECT: ENDOWMENT FUND INVESTMENT POLICY

4. Construct a properly diversified portfolio across sectors and industries
5. U.S. equity managers should have no more than 20% of the total portfolio invested in foreign stocks or American Depository Receipts (ADRs)

C. Public Fixed Income Manager Guidelines

1. Each investment grade fixed income investment manager shall:
 - a. Maintain an overall weighted average credit rating of A or better by Moody's and Standard & Poor's
 - b. Hold no more than 10% of the portfolio in below investment grade (Baa/BBB) securities. Split rated securities will be governed by the lower rating
 - c. Maintain a duration within +/-20% of the effective duration of the appropriate benchmark (does not apply to TIPS managers)

2. Each unconstrained and diversified investment manager shall:
 - a. Maintain an overall weighted average credit rating of B or better by Moody's and Standard & Poor's
 - b. Have the flexibility to vary the allocation across global high yield, global credit, emerging market debt, bank loans, securitized assets, and currencies
 - c. Assure that any one issuer does not exceed 5% of the manager's portfolio, as measured at market value, except for securities issued by the U. S. government or its agencies
 - d. The unconstrained bond manager may vary the duration of the portfolio from -3 to +8 years.

SUBJECT: ENDOWMENT FUND INVESTMENT POLICY

D. Illiquid Guidelines

Each investment will require a signed Subscription Agreement and Limited Partnership Agreement. The Fund may wish to have these documents reviewed by independent legal counsel. As these investments are typically private limited partnerships or offshore corporations, the Committee cannot dictate policy. The Committee, however, can request side letters for revisions or addendums to the Limited Partnership Agreement. The manager is ultimately responsible to manage investments in accordance with the Private Placement Agreement (PPM) and Limited Partnership Agreement.

The Fund is a tax-exempt organization, but certain investments may be subject to taxation on Unrelated Business Taxable Income (UBTI). Given that net risk-adjusted returns are the primary objective of the Fund, potential tax ramifications must be considered during the investment analysis and selection process. The Fund shall seek to minimize UBTI by selecting investment structures and geographic locations most beneficial to the Fund.

E. Derivative Guidelines

1. Derivative instruments are permitted only as specified in this policy. Where appropriate, investment managers may use derivative securities for the following reasons:
 - a. Hedging. To the extent that the portfolio is exposed to clearly defined risks and there are available derivative contracts that can be used to reduce those risks in accordance with portfolio objectives, the investment managers are permitted to use such derivatives for hedging purposes.

SUBJECT: ENDOWMENT FUND INVESTMENT POLICY

- b. Creation of Market Exposures. Investment managers are permitted to use derivatives to replicate the risk/return profile of an asset or asset class provided that the guidelines for the investment manager allow for such exposures to be created with the underlying assets themselves.
 - c. Management of Country and Asset Allocation Exposure. Managers charged with tactically changing the exposure of their portfolio to different countries and/or asset classes are permitted to use derivative contracts for these purposes. Non-U.S. equity and global bond managers may employ an active currency management program and deal in futures and options within the discipline of that currency management program. The use of futures and options to establish a leveraged exposure position is prohibited in a long-only mandate but permissible in a hedge fund strategy.
 - d. Leverage. Financial leverage may be employed prudently by hedge fund managers. Derivatives may be used to magnify or mitigate overall portfolio exposure to an asset, asset class, interest rate, or any other financial variable which would be allowed by the investment guidelines contained above for the underlying portfolio.
2. The following use of derivatives is expressly prohibited unless an exemption is provided from the Vice President for Finance and Administrative Services :
- a. Unrelated Speculation. Derivatives shall not be used to create exposures to securities, currencies, indices, or any other financial variable if such exposures would not be allowed by the investment manager's guidelines for the underlying portfolio.

V. ACKNOWLEDGEMENT

We recognize the importance of adhering to the philosophy and strategy detailed in this policy. We agree to work to fulfill the objectives stated herein, within the guidelines and restrictions, to the best of our ability. We acknowledge that open communications are essential to fulfilling this objective, and therefore, recognize that suggestions regarding appropriate adjustments to this Investment Policy Statement or the manner in which investment performance is reviewed are welcome.

BEAVER ISLAND BIOLOGICAL STATION EASEMENT: CONSENT AGENDA

WHEREAS, Peninsula Fiber Network, LLC, a Michigan Corporation, has sought an easement at the CMU Biological Station on Beaver Island to construct and maintain an underwater fiberoptic cable on the eastern shore of Beaver Island; and

WHEREAS, the university fully supports granting an easement at the CMU Biological Station on Beaver Island once any outstanding issues and consideration related to the request have been resolved;

NOW BE IT THEREFORE RESOLVED, That the president or his designee is hereby authorized to grant an easement to Peninsula Fiber Network, LLC for a fiber optic utility.

BLACKBAUD SOLUTIONS AGREEMENT: CONSENT AGENDA

BE IT RESOLVED, That the president or those individuals identified in section 3.a. and 3.b. of the contracting authority policy are authorized to negotiate and execute contracts, and the CMU Board of Trustees hereby approves a five-year renewal of its agreement with Blackbaud Solutions at a cost not to exceed \$1,020,201 paid over the term of the agreement.

ADVANCEMENT PRIVATE SUPPORT REPORT: CONSENT AGENDA

BE IT RESOLVED, That contributions received year-to-date as of December 31, 2025, as incorporated and reflected in the enclosed Private Support report, are accepted.

Central Michigan University
Private Support - Colleges/Units/Programs
 Fiscal Year-to-Date December 31, 2025
 By "Process Date"

FY25-26 Fundraising Goal:	\$30,000,000
Fiscal Year to Date Fundraising:	\$53,147,170
% to Goal :	177.2%

Division	Realized Bequests, Gifts & Pledge Payments	Gifts In Kind	Deferred Gifts	Total Cash	Expectancies	Balance on Pledges	Total FY Fundraising
Arts and Media	\$ 140,891	\$ 500	\$ -	\$ 141,391		\$ 2,920	\$ 144,311
Athletics	\$ 1,027,246	\$ 108,292	\$ -	\$ 1,135,538	\$ 225,500	\$ 447,177	\$ 1,808,216
Business Administration	\$ 531,229	\$ -	\$ -	\$ 531,229	\$ 1,433,500	\$ 311,886	\$ 2,276,614
Education and Human Services	\$ 447,457	\$ -	\$ -	\$ 447,457	\$ 1,362,500	\$ 7,130	\$ 1,817,087
Health Professions	\$ 168,797	\$ 2,900	\$ -	\$ 171,697	\$ 500	\$ 96,200	\$ 268,397
Innovation & Online	\$ 8,125	\$ -	\$ -	\$ 8,125	\$ -	\$ 42,745	\$ 50,870
Liberal Arts and Social Sciences	\$ 201,514	\$ 3,750	\$ -	\$ 205,264	\$ 10,001	\$ 26,732	\$ 241,997
Libraries	\$ 102,985	\$ -	\$ -	\$ 102,985	\$ 1	\$ 21,158	\$ 124,144
Medicine	\$ 966,873	\$ 3,000,000	\$ -	\$ 3,966,873	\$ -	\$ 38,000,550	\$ 41,967,423
ORSP (Research & Sponsored Programs)	\$ 583,544	\$ -	\$ -	\$ 583,544	\$ -	\$ -	\$ 583,544
Public Broadcasting	\$ 2,106,267	\$ -	\$ -	\$ 2,106,267	\$ -	\$ 1,067	\$ 2,107,334
Science and Engineering	\$ 155,028	\$ 3,750	\$ -	\$ 158,778	\$ 500	\$ 65,770	\$ 225,048
Other (Pres, Aca Aff, Scholarship, Adv, Student Svc, TBD)	\$ 1,259,781	\$ 13,555	\$ -	\$ 1,273,336	\$ 200,000	\$ 58,848	\$ 1,532,185
Total	\$ 7,699,738	\$ 3,132,747	\$ -	\$ 10,832,485	\$ 3,232,502	\$ 39,082,183	\$ 53,147,170

Gifts by Ranges			Pledges by Ranges			
Range	# Donors	Amount	Range	# Pledges	Pledged Amount	Balance
>= 500,000	3	\$3,715,580	>= 500,000	2	\$38,000,000	\$38,000,000
>= 250,000	1	\$342,375	>= 250,000	1	\$350,000	\$350,000
>= 100,000	14	\$1,177,637	>= 100,000	3	\$350,000	\$200,000
>= 50,000	20	\$661,825	>= 50,000	4	\$225,000	\$143,500
>= 10,000	145	\$1,714,025	>= 10,000	18	\$383,142	\$260,670
>= 1,000	940	\$1,500,288	>= 1,000	48	\$149,525	\$91,781
>= 500	772	\$358,218	>= 500	45	\$24,163	\$8,502
< 500	17,008	\$1,362,536	< 500	984	\$82,138	\$27,730
	18,903	\$10,832,485		1,105	\$39,563,967	\$39,082,183

ENDOWMENTS / AWARDS / SCHOLARSHIPS: CONSENT AGENDA

BE IT RESOLVED, That the following new endowments/scholarships and endowment name or criteria changes are approved. Statements are approved for publication as applicable.

New Endowments

Baran Family ROTC Scholarship

This scholarship was established in 2023 by Greg '83 and Rose '86 Baran. Greg and Rose both earned graduate degrees at Central Michigan University, and they feel those degrees had a profound impact upon their careers. They chose to establish this scholarship as the result of the decisions of their sons. One of their sons chose to enlist in the U.S. Marine Corps and he served six years; another son, having had the benefit of an ROTC scholarship, was commissioned an officer in the U.S. Air Force, served twenty years and attained the rank of Colonel. This renewable scholarship will support Sophomore and above students who are ROTC members, in good standing, in the top 50% of the Detachment Commander's ranking, with a passing fitness score. Recipients must have a cumulative minimum GPA of 2.5, demonstrate financial need and be a Michigan high school graduate.

Olivia Rose Geisthardt Memorial Event Management Scholarship

This scholarship was established in 2025 by family and friends of Olivia Rose Geisthardt. Olivia was an outgoing, kind, creative, and energetic CMU student who loved to bring joy into the lives of others. She majored in Event and Recreation Management and German, with the goal of planning large scale, fun events. Unfortunately, Olivia was diagnosed with a rare and aggressive cancer while studying abroad in Germany in 2021. Olivia returned to the U.S. 6 months earlier than planned in order to receive cancer treatment. In the fall of 2022, she started at CMU. She loved her Event and Recreation Management program and was excited about her future as an event planner. Sadly, in April of 2025, all cancer treatments stopped working and Olivia Geisthardt passed away. Before her passing, Olivia was involved in discussions with her family about the establishment of this scholarship. She wished to help other students interested in Event and Recreation management to achieve their goals. This scholarship will support Undergraduate recipients who have a minimum 2.75 GPA and are majoring in Event and Recreation Management or, in the absence of majors, recipients minoring in Event and Recreation Management. Preference will be given to students interested in cultural or sporting related events. Special consideration may be given to students who have had cancer or another serious illness.

Diane M. Van Boven Endowed Scholarship in Dietetics

This scholarship was established in 2026 by Gregory Van Boven in memory of his sister, Diane. Diane Van Boven '85, was a longtime Dietetic Technician at Michigan Medicine. She was known as someone who had a knack for knowing when someone needed help and then helping in any way she could, even if that meant just listening. With this scholarship at Diane's alma mater, her family hopes to honor her memory by supporting Dietetics students in their journey toward this rewarding career. This scholarship will support junior or senior recipients majoring in Dietetics. Preference will be given to recipients who show dedication to helping others lead healthier lives by applying the science of nutrition to prevent and treat disease, as demonstrated by active volunteerism, club, organization, or professional membership, extracurricular activities, etc. Special consideration may be given to students with high academic achievement as demonstrated by their cumulative GPA.

Endowment Criteria Changes

Dr. Angela Freymuth Caveney Psychology Research Endowment

This fund was established in 2017 by Dr. Angela Freymuth Caveney '96, '98, '02. Originally created to provide support to graduate students conducting dissertation research, the fund was modified in 2025 to benefit a broader swath of psychology students. This scholarship honors the tradition of evidence-based inquiry and reflects a belief that social science research must be rooted in sound methodology. Originally from Gaylord, Michigan, Angela graduated from CMU in 2002 with a Ph.D. in Clinical Psychology, receiving the first Ph.D. awarded after the program's transition from Psy.D. Her mentor, Dr. George Ronan, led the program's transformation toward cognitive-behavioral principles and scientific research, profoundly shaping Angela's commitment to rigorous psychology. Angela later specialized in Neuropsychology and spent over 20 years as research faculty at the University of Michigan, where she continues to work as a research consultant today. This fund will provide financial support to Psychology students who will incur or have incurred expenses while conducting or presenting research. Qualified recipients must submit an abstract of empirical research using quantitative methods and an estimated budget of expenses. Qualified recipients must be pursuing a degree in Psychology and may be either an Undergraduate, Sophomore and above, or a Graduate student.

Rodney L. Crawford Scholarship in Forensic Accounting

This scholarship was established in 1996 by Rodney L. Crawford '77. Rod Crawford came to CMU from Jackson, MI in 1974 and graduated Summa Cum Laude with a Bachelor of Science in Business Administration degree with an accounting major. Immediately following graduation, he joined the audit staff in the Detroit office of Arthur Andersen and worked there for 25 years, becoming an equity partner in 1989. In 2002, Rod founded Crawford & Winiarski Financial Consulting, a Detroit CPA firm specializing in forensic accounting. Rod worked as the managing member of that firm until it was merged into Glass Ratner in 2023 where Rod is currently a Senior Managing Director. Rod has been active in CMU activities throughout his professional career, serving on the University's Advancement Board for a number of years, as well as the Department of Accounting Advisory Committee. Rod has regularly contributed to the Accounting Department at CMU, including a contribution toward the Grawn Hall renovation, where the Lobby bears the names of Rodney and Nanette Crawford. This scholarship will support Junior or Senior recipients pursuing a major in Accounting who have a cumulative minimum GPA of 3.7. Qualified recipients must be pursuing the State of Michigan's requirements for taking the CPA examination, with expressed intent to pursue a career in public accounting and, in particular, an interest and aptitude in the area of forensic accounting and/or litigation consulting services.

Saltarelli Family Research Fund

This fund was established in 2023 by William Saltarelli, Ph.D. and Diane Saltarelli '92 to honor their son Andrew Saltarelli '03, '05, Ph.D., a noted researcher in the field of educational psychology. Andy and his father have collaborated on a number of projects at CMU which have improved anatomy instruction. William was a professor in the College of Health Professions at CMU for over 32 years and an educational instructor for a total of 46 years. He dedicated his scholarly pursuits to both cardiovascular disease prevention in children as well as implementing novel teaching methods in Human Anatomy. This fund will provide financial support to College of Health Professions Undergraduate or Graduate students who will incur or have incurred expenses while presenting research at or attending conferences. Qualified recipients must be studying in one of the general areas of "exercise is medicine" or health promotion through physical activity/disease prevention, as defined/determined by the administering department, and must have a cumulative minimum GPA of 2.5. Preference will be given to projects focusing on youth/children.

UNIVERSITY ADVANCEMENT COMMITTEE REPORT

Trustee Stoutenburg provided an overview of items discussed during yesterday's committee meeting.

INNOVATION AND WORKFORCE PARTNERSHIPS COMMITTEE REPORT

On behalf of Trustee Kondur, Trustee Regis provided an overview of items discussed during yesterday's committee meeting.

AUDIT COMMITTEE REPORT

Trustee Mallett expanded the committee to include the entire board and had no items to report.

TRUSTEES-FACULTY LIAISON COMMITTEE REPORT

Trustee Heath provided an overview of items discussed during yesterday's committee meeting.

TRUSTEES-STUDENT LIAISON COMMITTEE REPORT

Trustee McGhee provided an overview of items discussed during yesterday's committee meeting.

CONSENT AGENDA

It was moved by Trustee Stoutenburg, seconded by Trustee McGhee and carried that the items listed on the consent agenda be adopted, approved, accepted or ratified as submitted.

OTHER/ NEW BUSINESS: None

PUBLIC COMMENT ON ANY ITEM/MATTER NOT LISTED ON THE AGENDA: None

CLOSING COMMENTS

Trustees Regis and Stoutenburg commented on the Go Grants Symposium that they attended Tuesday afternoon. Trustee Stoutenburg said the Symposium highlighted the point of why we are all here – to pursue new ideas and empower connections across the university. Trustee Regis commented that 133 submissions were received for Go Grants and that everyone who received a grant added to CMU. He also noted the community relations and “home” theme within several presentations.

ADJOURNMENT

The meeting adjourned at 10:50 a.m.

Mary Jane Flanagan
Secretary to the Board of Trustees

Dr. Denise Williams Mallett
Chair, Board of Trustees