

**MINUTES OF THE MEETING OF THE
STATE BOARD OF TRUSTEES
IVY TECH COMMUNITY COLLEGE
February 2, 2023**

Chair Stephanie Bibbs called the State Board of Trustees meeting to order at 1:00 pm.

ROLL CALL

Trustee Emmert O'Dell called the roll, and the presence of a quorum was announced.

The following State Trustees were present in person:

Ms. Stephanie Bibbs, Chair
Mr. Andrew W. Wilson, Vice-Chair
Ms. Kim Emmert O'Dell, Secretary
Mr. Jesse Brand
Mr. Michael R. Dora
Ms. Tanya Foutch
Ms. Gretchen Gutman
Ms. Paula Hughes-Schuh

The following State Trustees were present virtually:

Mr. Terry Anker
Mr. Larry Garatoni
Ms. Marianne Glick
Mr. Stewart McMillan

The following State Trustees were not present

Ms. Jennie Dekker
Mr. Harold Hunt
Mr. Kerry Stemler

A. EXECUTIVE SESSION MEMORANDA:

Following notice under IC 5-14-1.5-4, IC 5-14-1.5-5 and IC 5-14-1.5-6.1(d)

The State Board of Trustees met in Executive Session on February 1, 2023, at 2:45 pm at 4751 Century Plaza, Indianapolis, IN.

Members present were Stephanie Bibbs, Chair, Andrew Wilson, Vice Chair, Kim Emmert O'Dell, Secretary, Terry Anker, Jesse Brand, Michael Dora, Tanya Foutch, Marianne Glick, Paula Hughes-Schuh, Larry Garatoni, Stewart McMillan.

The Trustees considered the following items as permitted under IC 5-14-1.5-6.1(b). For each subject, a reference to the applicable subdivision of IC 5-14-1.5-6.1 (b) and a description of that subject are included.

- (2) (B) Initiation of litigation that is either pending or has been threatened specifically in writing.
- (5) To receive information about and interview prospective employees
- (7) For discussion of records classified as confidential by state or federal statute.
- (9) To discuss job performance evaluations of individual employees. This subdivision does not apply to a discussion of the salary, compensation, or benefits of employees during a budget process.

With the approval of these minutes, the Trustees present at the meeting certify that no subject matter was discussed in the executive session other than the subject matter specified in the public notice issued for this meeting.

B. NOTICES OF MEETING MAILED AND POSTED:

Trustee Kim Emmert-O'Dell, the Secretary, confirmed that the notice of February 2, 2023, regular meetings were properly mailed and posted. The public was invited to attend the meetings open to the public.

C. APPROVAL OF BOARD MINUTES:

Trustee Garatoni moved for approval of the December 8, 2022, board meeting minutes. Trustee Emmert O'Dell seconded the motion. The motion carried unanimously.

D. COMMITTEE REPORTS:

Item 1 Chair Bibbs called upon Trustee Michael Dora for an Academics & Student Experience Committee report. Trustee Dora reported there are no action items for board approval.

Provost Dean McCurdy provided an update on the College's enrollment and retention. Statewide enrollment for the 2022-2023 academic year is up 7% overall and is at 5-year highs for apprentices, dual credit students, and non-credit skills training. Six campuses have met their total headcount goal for the year.

As of the start of the Spring 2023 semester, enrollment in academic programs is up 8.9% in headcount and 7.1% in FTE over the prior year and at 15 of our 19 campuses. Fall to Spring retention is at a 5-year high, with 8 campuses above our 72% statewide goal and 15/19 campuses up from the prior year. Retention has increased significantly across all student categories.

Chancellor Stacy Atkinson gave the board an update on efforts to enhance Ivy Online, the College's statewide online model shared across our 19 campuses. Efforts of focus this year include re-envisioning how we advise and prepare students for success in online courses, evaluating and improving course design

and delivery, developing an organizational structure that best serves students and faculty, and developing a more predictable financial model for online operations.

Provost McCurdy concluded his report with a brief overview of the College's new student application, which will launch this semester.

Item 2 Chair Bibbs called upon Trustee Gutman for a report from **Audit Committee**. Trustee Gutman reported there are no action items for consideration or approval. The Audit Committee met with representatives from the State Board of Accounts and discussed the financial and federal compliance audits. We discussed the reports to the confidential hotline and cybersecurity. The committee reviewed the audit schedule for 2022-23 and the three-year audit plan and internal audit reports that had been issued since our last meeting.

Item 3 Chair Bibbs called upon Trustee Wilson for a report from the **Building and Grounds Committee**. Trustee Wilson reported there are two action items for consideration and approval. The Committee received an update on the status of XBE spend.

Trustee Wilson moved for approval of Resolution 2023-2, Approval of a Contract for Roof Replacement, Fort Wayne Campus. Trustee Gutman seconded the motion. The motion carried unanimously.

Trustee Wilson moved for approval of Resolution 2023-3, Approval of the Pfau Hall Renovation Construction Contracts, Sellersburg Campus. Trustee Dora seconded the motion. The motion carried unanimously.

Item 4 Chair Bibbs called upon Trustee Jesse Brand for a report from the **Budget & Finance Committee**. Trustee Brand reported there is one action item for consideration and approval. The Committee received information on the investment strategy. The amendment to Policy Statement expands the fixed income opportunity set for the external investment managers within Tiers II and III, bringing the investment guidelines more in-line with peers and improving risk-adjusted return potential. The revision allows investment managers to invest in Intermediate, Core, Core Plus, and Flexible Fixed Income strategies and the Fiscal Year 2023 Budget update.

Trustee Brand moved for approval of Resolution 2023-4, Approval of Investment Policy. Trustee Dora seconded the motion. The motion carried unanimously.

Courtney Roberts, President of Ivy Tech Foundation, announced with 6 months to go in the college's first-ever statewide comprehensive campaign, Invest IN Ivy Tech has reached its stretch goal of \$300M. Ivy Tech Community College is making plans to celebrate the College's 60th anniversary, led by a cross-functional

team that includes the Foundation, College Marketing, College Public Affairs, and Chancellor representation. Courtney also provided updates on the READI grants.

Item 5

Chair Bibbs called upon Trustee Wilson for the **Human Resources & Operations Committee** report. Trustee Wilson reported there are no action items for consideration and approval.

Mike McNichols reported on the College administering the Fall Gallup Employee Engagement Survey in November. The web-based survey was sent to 6,300 full-time and part-time faculty and staff. The survey results include the following highlights:

- Ivy Tech has a higher percentage of engaged employees compared to the national higher education database and improved from the 55th to 57th percentile amongst Colleges and Universities
- 81% of College employees would recommend Ivy Tech as a great place to work
- 87% of College employees intend to stay at Ivy Tech for at least the next two years

College leaders and supervisors will continue utilizing action plans and our internal Change Champion resources to enhance engagement within their teams further.

Item 6

Chair Bibbs called upon Trustee Hughes-Schuh for a Marketing & Public Relations Committee report. Trustee Hughes-Schuh reported there is one action item for consideration and approval.

Provost Dean McCurdy and Assistant Vice President for K-14 Academic Initiatives Mark Schneider provided updates on projects, including a direct admit campaign for all Indiana high school students and the Crossing the Finish Line 3.0 program, both in partnership with the Indiana Commission for Higher Education. Additional dual credit / dual enrollment outreach efforts were discussed. These programs represent significant opportunities to grow college enrollment, college completions by high school students, and matriculation from high school to College. Provost McCurdy also outlined new marketing tactics designed to support the growth of apprenticeship programs statewide.

Recommendations from an RFP process for the College's call center operations were presented. A committee of campus and systems representatives organized through the Provost Office recommends to the board that the College continue to partner with Anthology/Blackboard to offer an inbound and outbound student call center. A three-year agreement at \$4.6M per year is proposed.

Trustee Hughes-Schuh moved for approval Resolution 2023-1, Approval of Contract for Student Help/Success Center Call Center Support Services, Systems Office. Trustee Dora seconded the motion. The motion carried unanimously.

Vice President for Legal and Public Affairs Mary Jane Michalak provided a legislative update to the board. Her presentation included information about Indiana's legislative process, including the State of Indiana budget process and timeline.

Item 7

Chair Bibbs called upon Trustee Foutch for a report from the **Workforce Alignment Committee**. Trustee Foutch reported there are no action items for consideration and approval.

Senior Vice President Molly Dodge presented on five topics:

- The College's role supporting emerging industries.
- The College's plan to launch a new nursing curriculum.
- The College's new partnership with Accelerate Indiana.
- An overview of the Apprenticeship Building America grant from the US Department of Labor.

Electric Vehicle

The College has signed a non-disclosure agreement with Samsung. Last month two team members from the Kokomo campus accompanied the Stellantis leadership team to South Korea. The campus plans to utilize Samsung-developed training kits and a Camou-designed training cell to train Maintenance Technicians.

Semi-Conductor

A \$5 million READI grant was announced to support the Purdue-Ivy Tech Community College partnership on the Semi-conductors Workforce Development Project. The College now has an approved Certificate in semi-conductors that will stack to a TC and AAS in Microelectronics. Our content will be aligned with content developed by Purdue in their semi-conductor degree. The College is actively participating in opportunities to leverage CHIPS ACT funding.

Energetics

Purdue University has approached Ivy Tech to partner with their research-based Energetics Institute to create a workforce-focused degree program aligned with the needs of the industry. Ivy Tech Bloomington, the Cook Center, and Crane Technology Transfer Office (T2) were recently awarded a grant to fund the development of a dual-use IP (commercial to defense) accelerator.

Nursing

The new nursing curriculum will be offered in the Fall of 2024; full implementation with teach out will be completed in Spring 2027 or before.

Accelerate Indiana

Accelerate Indiana is an interest-free loan program to support students in non-credit training through the State of Indiana. The state anticipates this to become a revolving fund. The College has launched this partnership to support non-credit CDL training at three campuses.

Apprenticeship Building America

Ivy Tech received \$4.7 million in grant funding through the USDOL's Apprenticeship Building America program. Our goals are to expand and increase registered apprenticeships and pre-apprenticeships in Indiana. The target for the entire four years is 576 apprentices, 20 new registered programs, and 10 new pre-apprenticeship programs.

E. TREASURER'S REPORT:

Chair Bibbs called upon Dom Chase, CFO, and Treasurer, to provide the Treasurer's Report.

Higher Education as a sector faces significant challenges in 2023. Lingering effects of the pandemic combined with high inflation present increased risks to higher education business models. Demographics, increased competition for students, and questions about the value of higher education further complicate opinions about the future of the sector as a whole. In the years to come, rising wages, tuition pricing limitations, construction costs, technology costs, are all areas that will pressure higher educational operations. Credit rating agencies have taken note of these challenges in their sector outlook predictions for higher education.

Moody's: Negative from stable

S&P: Stable but bifurcated

Fitch: Deteriorating

These rating agencies predict a steady increase in consolidation within the sector in the coming years, but also predict institutions with historically strong balance sheets coupled with active management to control costs will allow higher rated institutions to weather sector turmoil.

Despite these sector challenges, Ivy Tech continues to lead and progress. Last year, Ivy Tech received an adjustment from Fitch to our outlook, raising it from stable to positive. We are currently working with S&P to provide data for our regular review. As you heard this morning, we continue to make adjustments to our budget due to increasing tuition and fee revenue from enrollment. Further, the approved adjustments to Ivy Tech's Investment Policy Statement will add additional financial strength and resources to the long-term operations of Ivy Tech.

The financial condition continues to be a strength of the institution.

Trustee Brand moved for approval of the Treasurer's Report. Trustee Wilson seconded the motion. The motion carried unanimously.

E. STATE OF THE COLLEGE

Chair Bibbs called upon President Ellspermann to provide her State of the College report.

President Ellspermann invited Chancellor Gonzalez to share more about the Lake County campus community hosting James Kvaal, U.S. Under Secretary of Education, for a tour and informational session at the Arts & Sciences Building.

President Ellspermann welcomed automotive alumni Tim Laycock to share his story.

President Ellspermann invited Marie Mackintosh, President and CEO of EmployIndy, to provide update and value of EmployIndy.

President Ellspermann spotlighted Health Sciences and Career Technical Education (CTE). Our health sciences are among the best practices of working closely with industry over many years. We will focus on the School of Nursing and Ivy+ Career Link in March.

President Ellspermann provided an update on Achieve your Degree.

President Ellspermann shared the 2023-2025 Strategic Plan – Higher Education at the Speed of Life. Vision: Our vision remains the same. We believe we are the engine driving workforce development in the state, and we remain committed to our goal of 50,000 high-quality credentials per year for students in the state of Indiana. Mission: We are a diverse open-access college that fuels Indiana's economy through excellence in teaching and proactive engagement with industry and community partners, embedded in a culture of innovation that empowers all students to learn and succeed.

F. OLD BUSINESS

Chair Bibbs called for old business, but there was none.

G. NEW BUSINESS

Chair Bibbs called for new business.

Trustee Dora moved for approval of **Resolution 2023-5**, Approval of Strategic Plan: 2023-25 Higher Education at the Speed of Life. Trustee Wilson seconded the motion. The motion carried unanimously.

Trustee Hughes-Schuh moved for approval of Resolution 2023-6, Approval of Campus Board of Trustees. Trustee Dora seconded the motion. The motion carried unanimously.

ADJOURNMENT

With no further business to come before the Board, Trustee Anker called for a motion to adjourn the meeting. Trustee Emmert O'Dell seconded the motion.

STATE TRUSTEES

IVY TECH COMMUNITY COLLEGE

Dated February 3, 2023, prepared by Gretchen L. Keller, Recording Secretary