

UNIVERSITY OF CINCINNATI

Official Proceedings of the

Three Hundred and Thirty-Third Meeting of the Board of Trustees

(A Regular Meeting)

December 16, 2014

The Three Hundred and Thirty-Third Session of the Board of Trustees of the University of Cincinnati was opened at 11:00 a.m. on Tuesday, December 16, 2014, in the Russell C. Myers Alumni Center of the University of Cincinnati. Notice of this meeting was given in accordance with Section 121.22 of the Ohio Revised Code. The proceedings of the Board, when not otherwise provided for by its bylaws, are governed by *Robert's Rules of Order*.

Thomas H. Humes, Chairperson of the Board of Trustees, presided. Mr. Humes asked that roll be called.

BOARD MEMBERS PRESENT: Thomas H. Humes, C. Francis Barrett, Thomas D. Cassady, Carl H. Lindner III, William C. Portman, III, Ronald D. Brown, Robert E. Richardson Jr., Geraldine B. Warner and Margaret K. Valentine

BOARD MEMBERS ABSENT: None

ALSO PRESENT: Santa J. Ono, President;
Robert F. Ambach, Senior Vice President for Administration and Finance;
Christina Beer: Student Government President;
Tom Boat, Vice President for Health Affairs, Dean College of Medicine;
Beverly Davenport, Provost & Senior Vice President Academic Affairs;
Kenya Faulkner, Vice President for Legal Affairs and General Counsel
Ryan Hays, Executive Vice President;
Troy Neat, Alumni Representative;
Debra Burgess, Graduate Student Trustee;
Ben Keefe, Undergraduate Student Trustee;
Tracy Herrmann, Interim Faculty Senate Chair;
Erin Ascher, Sr. Associate Vice President and Chief Human Resources Officer
Bleuzette Marshall, Chief Diversity Officer

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Debra Merchant, Vice President for Student Affairs;
Greer Glazer, Chair, Council of Deans;
James D. Plummer, Vice President for Finance;
Peter Stambrook, Faculty Representative;
Greg Vehr, Vice President Government Relations
and University Communications;
Nelson Vincent, Vice President and Chief
Information Officer;
Nicole Blount, Executive Assistant to the Board of
Trustees;
and the public

(Prior to the Board Committee Meetings and the Regular Board Meeting, Chairman Humes began the proceedings at approximately 8:31 a.m.)

Mr. Humes:

And good morning, everyone, and welcome to our December Board meeting for our great University of Cincinnati. It has been a very exciting fall. Obviously this is our last Board meeting of 2014 and as we look back on the year, we have had some very exciting things occur. A lot to be thankful for; again, continued incredible academic achievements by our university, continued rise in the rankings and great performance by so many of our colleges—DAAP, CCM, and a miraculous rise and increase in ranking by the Lindner College of Business have all brought us all great national attention and we congratulate you.

Our fundraising has been fantastic. We set a record of second biggest year in the history of the university with raising 170 million dollars this year. That speaks volumes about what is happening here.

There have been all kinds of events that have gone on. The students have done a great job in putting them on whether it was homecoming or recently the celebration of the 100th anniversary of our Bearcat and countless other options. The Alumni Association put on a great Homecoming; and then this past weekend—two wonderful graduations and I think it's the first time we had 100% attendance by our Board members on Saturday's graduation, and we were treated to a very special and moving speech by Andrew Young who had a message that was undeniable and very, very special to hear.

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The day before, we were actually treated to a great message by Bob Herbold. Bob is one of our own graduates, he was a VP at Procter, left Cincinnati in the 90's to become the Vice Chair of a little company called Microsoft. He was their Chief Operating Officer for a number of years before retiring. But, he was back and he was our speaker and received an honorary degree on Friday.

We also had another great honorary degree recipient, Dean Keriakas, who many of us know--a renowned heart surgeon and former roommate, I might add, of Carl Lindner. [LAUGHTER]. You know we tried to pry some stories but somehow or another they were fairly tight lipped about things.

And finally, we saluted Greg Hand, our university spokesman for the last 28 years who had spent 36 years here. We also saw Santa Ono visit the White House; was that last week Santa?

President Ono:

I don't remember. [LAUGHTER]

Mr. Humes:

Well, Santa has been a lot of places and throughout the country on the Hottest College Tour, and so many other great places. And, yes, you were at the White House last week so we're glad you're back; you're only allowed to go there so much, by the way.

But, before we get started, I do want to pay a special salute to one anniversary that occurred this year and it is the anniversary of the Bearcat Mascot. Now those of you that know me know that I can't pass this up. The Bearcat as we know, the name Bearcat was created when Teddy Baehr was a fullback on the football team. We were playing the University of Kentucky one day and it was a really tough game and we didn't really have a nick name and in the stands they started yelling at Kentucky, "you may have a Wildcat, but we have a Bearcat," in terms of Baehr Cat, Teddy Baehr Cat.

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So, at any rate, it stuck and it built over the years. And it's taken many different forms and has indeed become legend and it becomes the heartbeat of our university so often when people think of it and we're a very proud Bearcat nation.

At the 100th anniversary....gosh, maybe about five weeks ago, which Shivam Shaw did a fantastic job in organizing, we met the son of Teddy Baehr who came and told us a little bit about his father. And I had actually met his father when I was a young man and all I can say is if you're a young guy--I was 19 years old and I went up and the man says, "Hi, I'm Teddy Baehr," and I was like, huh; there really is a Teddy Baehr. But the bear has played a big role in all of our lives and it's also played one in my life and for the 100th anniversary, I brought the old head of the Bearcat costume that I wore when I was a bear. And so I thought I'd bring that head of the Bearcat costume out one more time. This is only the second time this head has been out of the house in 40 years. This is what the head looked like in 1970-71; just a little bit different than it looks today. [LAUGHTER] I think we should put it on but I'm not going to put this on myself; I'm not going to break tradition, but I'm going to put this on a man that I know will really value this and this is our soon to be retired Board of Trustee.....[LAUGHTER] [APPLAUSE]
Does it feel good?

Mr. Barrett:

I can't see a thing. How did you wear that? [LAUGHTER]

Mr. Humes:

By the way, you can only see out of one eye and every night when you were done, you were cross eyed. [LAUGHTER]. I had a meeting this morning upstairs in the Alumni Association Office and on the wall there is this picture of a man named Dick Struden, who was the past president of UC's Alumni Association back in 1957- 69 and he was also president of the UC Booster's Club for 25 years. He was truly Mr. UC, a tremendous man, and you all would have loved him; everybody did. Sadly, he passed away and when he was in the hospital dying, the cheerleaders took the old bear costume to him and gave him the bear costume as a memento for him to keep and hold on to and it was very meaningful. About two years later after he passed on, his wife was kind enough to give me the Bearcat costume because she knew Dick would

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want me to have it. So, that's how I got the bear costume and that bear sits in my study every day of my home office. It's my most prize possession. So, the Bearcat is everywhere, it's always looking at you, and it's certainly always looking at me.

Mr. Barrett:

Tom, will you bring that to the Military Bowl?

Mr. Humes:

No. [LAUGHTER] Only if you wear it. The Bearcat is going back into the office and never coming out again until the bear; okay may in its 150th we'll bring it out.

But, it's been a great fall. A lot of great things going on and with that, I'm going to end with a big go Bearcats and turn it over to Dr. Ono.

President Ono:

Thank you very much. That was really the most exciting beginning of a Board meeting I ever seen. [LAUGHTER]. Happy holidays everyone. It has been a fantastic year and I just want to point to a couple highlights for this year. There have been too many and thanks for actually talking about a lot of them so I can just focus on a couple.

I think you know the core mission of the University of Cincinnati really is the academic and research of the institution and they're all kinds of rankings out there and obviously we like the rankings that rank us high. But there is a ranking that is actually a new ranking for the U.S. News & World Report that really ties a global ranking that comes out of Britain which ranks the top 500 universities; it actually ranks many universities but it really focuses on the top 500 in the world that just came out in U.S. News & World Report; the first time U.S. News & World Report every ranked universities globally and there are only three on Ohio that are in the top 500. And there are only two that are in the top 200, and you'll be proud to know that one of those universities is the University of Cincinnati ranked in the first ever world ranking of universities

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by U.S. News & World Report as one of the top 200 universities in the world. We are very proud of that.

I want to talk to you a little bit more about the White House Higher Education Summit. There have been two and I was privileged really to represent the work of the faculty, staff, and administration of the university at this last White House Summit. I guess it was about a week ago; it's been a blur of activities, so I don't remember exactly when it was. I was very, very impressed with the commitment of President Obama, Michelle Obama, and Joe Biden to higher education and this second White House Summit was special and was really focused on two key plans—one was on college access and it's for that reason I think that the University of Cincinnati was mentioned, in fact, I hope you're proud—and I think it's pretty accurate—that the University of Cincinnati and our work was probably the most mentioned institution at that whole Higher Education Summit. I'll talk to you a little bit about how it was mentioned at the Summit.

In addition to that, there was also really a focus on the quality of educational experience and leveraging technology in education. That's something that later on I'll mention some of the accolades that we have won as an institution with respect to harnessing technology in thinking anew about how to educate college students. So, the reason why the University of Cincinnati was invited and mentioned was primarily around the pipeline concept that education really starts from birth and as you know it was really out of the College of Education Criminal Justice and Human Services here at the University of Cincinnati with research here—much of it led by Dean Larry Johnson, I don't know if he's here, that really pioneered the concept of cradle to career, K-16 and that formed the foundation of a really innovative, pioneering community-wide effort to plug leaks in that pipe, if you will, of education and human development to really try to move the needle a number of different indicators in this metropolitan area. And, as you all know, that's something that began coming out of our own College of Education championed by Nancy Zimpher, my predecessor's predecessor, many important institutions in this area to create the STRIVE Partnership which now has been essentially copied in dozens of urban areas nationally and internationally. People come to Cincinnati to learn about how we've really thought systematically and developed an overall strategic plan to try and improve the welfare of citizens of Cincinnati through the STRIVE Partnership. And, so, there was some of that that was mentioned at the White House Summit. So that was part of the focus of the Summit.

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And as you know, the STRIVE partnership involves all kinds of entities in the city including the Cincinnati Business committee and the United Way effort that actually looks at data on an annual basis in something called, Facts Matters portal that actually looks at all kinds of socioeconomic indicators including education and health and the economic welfare of citizens of this area. And that entire pipeline concept and the fact that the University of Cincinnati convened all of these institutions to look at that data on a regular basis and to propose action steps to plug those leaks in the pipeline to really make a difference in the community is one of the reasons why the University of Cincinnati was invited to the White House Summit.

There was also some recognition of some more recent activities at the University of Cincinnati and first and foremost there was recognition of new commitments by the institution to this concept of really transforming young lives. And one of the area's focus was on our interaction with Hughes Stem High School, which just sits on one corner of the campus. I want to recognize the work not only on the College of Education Criminal Justice Human Services, and also the Provost Office, but also trustee, Rob Richardson and really thinking about how to strategically invest in the infrastructure of that school to facilitate partnerships between faculty at University of Cincinnati and Hughes High School and to think about new kinds of programs that could actually be focused on students at younger and younger stages of their education at Hughes and even prior to Hughes to really try to plug some of those leaks in that pipeline. So with that, I'm just going to turn it over—Rob doesn't know I'm going to do this, but I tend to do this all the time—call on Rob to talk a little bit about this program that was announced at the Higher Education Summit at the White House.

Mr. Richardson:

Thank you for that. I can always depend on Santa for that. Well, thank you; you know all these efforts we are trying to do couldn't happen without support from President Ono, without the Provost, and without the important work of the Deans of the colleges. So, what we have tried to do and quietly working on really for the last year is trying to figure out a way to take some of the conversations that we've been having for years as President Ono laid out and many of our partners have been focusing on. But, we're really trying to figure out how do we make sure we're really moving the ball in a measurable way because we've certainly developed great

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relationships with Hughes High School and others, and STRIVE partnerships has thought about ways to be strategic and coordinate and keep track of the data but frankly, our goal was that we have to do more because even if we at UC were to provide scholarships for every incoming student from a place like Hughes, the truth is, based upon where they're at, they wouldn't have the tools they need to succeed. That's the truth.

And so it's really about expanding the pipeline because if we're going to really see the ball move and figure out how we fulfill our original mission which was to take care of the youth of Cincinnati; we're a lot more than that, but I think there's always something to focusing on your beginning. We were a school that was also making sure that we were focused on the local kids here and we as a community, I think have to do more. We've taken steps in the right direction but the truth is we have to take leaps and bounds in order to get to where we need to. So the core of this program is really emulating from a model that came out of the college that I came out of—Engineering—and replicating the E3 Program and what it does. Its numbers are 27-30% above the national average in terms of retaining and graduating first generation students, African Americans, and students that come from backgrounds that will traditionally have more challenge; but students that go through this program are just as or more prepared than anyone else. And a lot of it has to do with overcoming psychological and social bearers, too. What the program does successfully is teach kids what it takes to rise above your current situation and teaches them leadership and development skills and helps them over those social bearers that often get in the way.

These kids have the same abilities as any other kids. What we have to do is realize the social bearers that are getting in the way and some of these things have to do with who they choose as friends, the environment they put around them, the decisions they make, and getting them to understand that succeeding is something you should push yourself to do versus being around people that are trying to bring you down. And, that takes working with the students and it takes certain programming. So what we want to do is take what we've done with E3, which is a residential model, over the summer and kids take their whole summer before they start college and they stay for seven weeks; it's like a boot camp in a sense. And once you come out of that, if you get through it, you understand that A) you have what it takes and B) you can push yourself harder than you ever did and C) you're better for it. Getting these kids to understand that early on, I think will make all the difference in the world. But that's going to take some early

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investment and that takes us being willing to, as a university, to do more because once we reach those students and we spark that interest, the rest will take care of itself.

Also, the other component, we plan on not only just doing that residential piece during the summer, but year round having interaction where students will get a chance to work on our campus, eventually take classes, and as they show dedication to the program participate in research projects. And the third part is we hope to get partnerships with corporate organizations where these students will get a chance to have real life/real world experience because they will see the direct result of their actions in doing well in school actually results in something meaningful because right now they don't see it. They see "okay, I focus on school and if I take off my summer, I can't make any money to help my family." We want them to understand the greater investment, the greater potential; but to do that, it takes investment on our part.

This can be successful; it will be successful. If you look at what Cincinnati Bell was able to do just with their one corporation with Taft, they've helped turn that school around. A school that was struggling and now they are moving up and doing better and better each year. Imagine what we can do as a university. We now have nine colleges working to do this and when we get our corporate partners I believe we will help lead the nation in showing that if you make the right strategic investment and with higher education and corporations really working together on a systemic and meaningful investment, it will change the ball and I believe we're going to do this.

President Ono:

None of this could have been possible without your vision. When I was Provost, you came into my office and you said, "let's really accomplish something" and so thanks to you for your dedication and your laser-like focus and you've helped attract philanthropic gifts to the university that will really help make the program a reality so thank you.

Beyond that Hughes Stem High School initiative, there was also some mention of what's happening that's the southwest corner of campus; there's something happening on the northwest corner in Clifton. There is a new school that's just about to graduate its first class called the Dupaul Cristo Ray School, and if you haven't been there, go see it. It's really just down the street from where many of our faculty members live and it was just an exhilarating experience

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for me to visit the school because I was able to interact with about 90 corporate partners of that school that have contributed philanthropically to make that school a reality. And, on that day, what they do is they actually through the PA System, they announce all the graduating seniors that are offered a place in colleges around the country and it was great because on that day just as I was about to address 90 corporate CEO's, the announcement came across the PA System that one of their students- the first student but they'll be several I'm sure this year—was just accepted to the University of Cincinnati on full scholarship. And the cheers that reverberated around the halls of that school were remarkable and that's really what this is all about. So, there's that kind of interaction happening as well and I guess what I was most excited about was that Depaul Cristo Ray School has really in many ways tried to copy what the University of Cincinnati does and that it's a school that at the very core has part of their curriculum being an experiential learning component and so high school students actually leave the high school. Some of them come on to the University of Cincinnati campus, some of them actually work in our building, and some of them work at the different hospitals and different companies downtown and they co-op in high school. And I think that's the ultimate form of flattery when someone actually builds their curriculum around what we do here at the collegiate level, so that was mentioned.

And then the last thing that was mentioned at the Higher Education Summit was really another part of this pipeline which is after they actually set foot on campus and that is a real pioneering Generation One House, which is really one of the early example of a living, learning community where you have embedded in the residential structure intrusive advising and as Rob said, a very intentional way of guiding individuals who haven't benefitted from the most structured environment at home and they actually succeed at a higher rate than the general matriculant to this school so it's for all those reasons and it's a recognition for all the work of the deans and faculty and staff of the university that I was privileged to represent you at the White House Higher Education Summit. So I want you to know how we were discussed and how we were perceived on a national level—something to truly be proud of; almost something I'm equally proud of as our world ranking.

I want to recognize a couple of people. Tom mentioned that this might be Fran Barrett's last meeting and I did mention in a different venue all the contributions that Fran has made not only to the University of Cincinnati but also to our strategic partner, UC Health and to many other different organizations in this city. Fran means a lot to this university, he means a lot to me, because he has been here in a very steady fashion in good times and bad and some very, very

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stressful moments for the university and for the health system; and the university is what it is today because of his dedication and tireless effort to support everything that we do without ever seeking recognition, so I'd like everyone to recognize Fran Barrett's contributions to the University of Cincinnati. [APPLAUSE]

There is second person that I would like to recognize who doesn't know I'm going to call on her. I did it at graduation as well. I haven't checked the facts; I'll have to check with our historian about this but I suspect she may be the only person who has served as a Dean of two colleges and also as Senior Vice Provost for Academic Affairs. Christy Nelson, you were there when I was Provost, you made that transition easy, you were someone I could turn to for the most important advice, we are a better institution because of your decades of service as a professor; as a member of the College of Design Architectural Art and Planning; a member of the Provost Office; an Interim Dean of both the College of Nursing and McMicken College of Arts and Sciences. Let's give Christy Nelson a round of applause. [APPLAUSE]

I wanted to talk about a couple of other things but there are some things I'm going to skip over because Tom already talked about them. Tom, himself, received yet another award—the Neihoff Urban Studios Urban Visionary and City Builders Award, which he received on November 20, 2014 so congratulations Tom for that.

And in our College of Medicine in the Academic Health Center, researchers and scientists there collaborating with other physician scientists at Cincinnati Children's Hospital have been involved in all kinds of pioneering work on epithelial cells and we really are—not many of you may know this—really a growing center for research on skin, which may really be pivotal in our interactions with industry and I'm looking at David Linger because he knows a little bit about that. But the University of Cincinnati College of Medicine has pioneered many different advances in medical research. You can add another discovery to that list which is the first ever generation In Vitro of stomach tissue. It is a pretty amazing advance. And this is going to allow all kinds of pre-clinical studies that will be essential for a generation of new cures of gastro intestinal diseases and can be used for treatment of diseases such as ulcers and GI cancers. So that's something that we're very proud of so the advances that have been made in our College of Medicine Academic Health Center continue.

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I'm not going to mention the Bearcats birthday because that's already been mentioned but I want to recognize a couple of remarkable other anniversaries. The College of Nursing celebrated its 125th anniversary at the Cincinnati Country Club which is remarkable; and the University of Cincinnati Neuroscience Institute which is a true collaboration between UC Health and the University of Cincinnati and one of our institutes that's growing very rapidly celebrated just its 15th birthday with a transformative 14 million dollar gift from the James J. and Joan A. Gardner Foundation which is part of a 60 million dollar initiative and ultimately an even larger mini campaign within our third century campaign. It is really propelling of the Neuroscience Institute to be not only the world center for stroke research, but building multiple institutes within that institute that are really transforming science and also bringing to the Cincinnati community first-rate care in every kind of neurologic disease that you can think of stemming from brain cancer all the way to Parkinson's disease. So, that is really a big success story that we should all be proud of as an institution.

Now to end up, I just want to say that if you haven't noticed, the 86 million dollar renovation of Nippert Stadium is well on track. It's really a marvel and there was just a—what do you call that Bob?

Mr. Abmach:

Topping Out Ceremony.

President Ono:

Topping Out Ceremony. Thanks for that, Bob. You want to say anything about that, Bob? It's pretty amazing. And when are we actually going to open it up?

Mr. Ambach:

We better be open August of 2015 for the first game. [LAUGHTER]

President Ono:

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That's right. You can already see the installation being put on the ribs that were actually welded to the frame and so it's very, very exciting. I can't wait for the beginning of that opening of the facility. And the Bearcat football team is actually going to be playing its game against Virginia Tech of which we have many, many different ties, right Beverly?

Dr. Davenport:

We do.

President Ono:

But it's going to be quite a game. I'm happy that it pays out a good bit to the institutions as a ballgame but also, Virginia Tech is special because in regular season our record against Virginia Tech is 5 and 5. We were at a special game in Washington D.C. where there was this Hail Mary pass by Munchie Legaux that was amazing in Washington D.C. and we're 1 and 1 in ballgames so this was really quite a pivotal game in the history of competition between University of Cincinnati and Virginia Tech. And we are actually three point favorites in Las Vegas to beat Virginia Tech in the Military Bowl so that's going to be special.

So with that, I just want to introduce somebody who is really sort of an unsung hero of technology transfer and commercialization in the city. He has played an important role in technology transfer commercialization in Pittsburgh, in St. Louis, and we are very, very fortunate to recruit him to this city and I wasn't even here, but we as a city were very fortunate to recruit him to the City of Cincinnati and he has really built a regional entity that is admired not only throughout the state of Ohio but nationally working together with individuals in our Office of Research but also with the entire community. It's really stimulated not only bio but other technology transfer activities in this region and Bob Coy, President and CEO of CincyTech, is going to talk a little bit about what he's doing at CincyTech and how CincyTech actually supports the research and development efforts of this region. Bob Coy....[APPLAUSE]

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Mr. Coy:

It's a real pleasure to be here this morning with the Board of Trustees. As you'll see, CincyTech and the University of Cincinnati have had a very important and close and long-standing partnership now for well over a decade; in fact, we wouldn't be where we are today without ongoing support from the University of Cincinnati and Cincinnati Children's Hospital, and the Cincinnati USA Regional Chamber who together since 2001 have been at the core of what we do, are trying to do, and are doing on behalf of the region. And, Santa is currently a member of our Board of Directors; it's a very small group of about seven people; and prior to Santa, Greg Williams was a member; prior to Greg Williams, Nancy Zimpher was a member; and prior to Nancy, Jane Haney was a member; and prior to that, I wasn't here—so, Joe Steger, he may have been involved early on. So, we've had a long standing and important partnership and I'm delighted to have the opportunity to discuss that with you but also to discuss more broadly what's going on in the region in terms of supporting the startup of what we call new high potential technology companies in our region.

My presentation today is divided into three parts—I'm going to start with a really fast paced video which is only 2 minutes and 45 seconds long but will give you in that period of time an idea of the breadth of the companies that are in our portfolio. We now have 54 companies in our portfolio primarily in the IT and Bio Science sectors. They are all throughout the region as you'll see. The name of the video is "This Is Where We Are" because it's designed to give you an update of where we are as an organization in terms of companies funded, jobs created, but also where these companies are located geographically in our region. And what you'll see is that there is a large concentration of companies that are in the City of Cincinnati particularly in the Over the Rhine area; there's a concentration in Mason; and they're all scattered throughout the region and as the video plays, you'll see these little light bulbs pop up in various regions where the companies are and then just a little summary of what they do.

And then after we do the video, I'll take you a little bit deeper into the CincyTech model and what we're doing and how we're doing it and what our results have been. And then I want to close with a summary of how we work with the University of Cincinnati and our partnership has been so mutually beneficial, both to us and to the university.

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[VIDEO PLAYS]

So we showed that to a group of about 600 people in late October. We have an annual what we call, a big breakfast, where we bring all of our portfolio companies together over at the Duke Energy Center and it's in a trade show format and about 650 people show up to this and in the morning interact with the companies and then we give them this brief update. And I think that it gives you an idea of some of the excitement that is now being generated across our region in terms of the startup companies that are getting started, and in particular the capital that they are able to raise. You should keep in mind that when these companies come to us, they're generally 2 to 3-5 people with an idea; their pre-revenue; they have incomplete management teams; incomplete business models; and we work with them, as you'll see to help address those problems and prepare them to receive an investment from us and from others and then to continue to work with them.

So, just a little bit of history. As I mentioned early on, CincyTech was launched in 2001 and we were the outgrowth of an initiative that was led by A.G. Laftley which you may remember--it was before my time, called the Regional Technology Initiative and this was in 2000. Over a 100-day period of time, hundreds of people worked through task forces to identify ways that Cincinnati could capture a greater share of the technology boom that was taking place at that time. As a result of that, CincyTech was formed to help to drive some of the initiatives that emerged from the Regional Technology Initiative forward. Then in 2002, the dot.com bust occurred and all the air was sucked out of the balloon; not just in our region, but across the country and CincyTech quite frankly fell on hard times. It lost its initiative, it was floundering, and it was almost put out of existence. But U.C., the Chamber, and Cincinnati Children's Hospital came together and said, look, before we decide to pull the plug on this organization, let's go through a re-missioning process and see if we could scale it up to be something meaningful for our region.

In 2004, those three organizations agreed that that should be done and collectively they committed 1.2 million dollars for three years to help CincyTech develop a new strategy that would be beneficial to the region. I was recruited in 2005 to lead that effort and in 2006 we conducted a regional assessment of the entrepreneurial legal what we found was that this region

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has most of the ingredients that it needs to have a vibrant entrepreneurial technology based economy. U.C. and Cincinnati Children's have a great research base to build upon, they're graduating talent, we have a large concentration of corporate 500 companies here that are attracting world-class talent who understand what the issues are and that can become employees at these startup companies. We had resident venture capital funds at the time and in fact we were raising our second regional fund to funds which was managed by Fort Washington Capital called Tri-State Growth Fund Two. Those funds were doing what the CentriFuse fund to fund is trying to do now and that is to attract more venture capital to our region. So we had all of these ingredients in place—incubators, and so on.

But what we found was that there were two problems—most high potential technology startup companies really couldn't raise much more than \$500 – 700,000 at the seed stage and that that was not enough money to enable them to prove their value proposition and to develop their business model to the point where they could attract it institutional round from venture capital funds to continue their growth. So they either chose not to get started or they were aborted prematurely because they didn't have enough money to demonstrate their value proposition. So that was one problem. By the way, we concluded that they needed up to 2 million dollars over a two-year period of time at the seed stage in order to demonstrate what they have.

And the second problem, and it's related, is that these companies as I mentioned early on when they come to us, they are startups, they are very creative, their management teams are not necessarily all experienced across all aspects of the business, and we needed to apply some management assistance to them upfront by people who have been through this process of starting a company, growing it, and taking it to a successful exit. Experienced people who've gone through the cycle and know what it takes to grow a significant company. So the model that we built in 2006 was designed to address those problems.

So today CincyTech is what we call a venture development organization which is distinguished from a venture capital fund because of the upfront assistance that we provide to these ventures that most funds wouldn't provide. We provide management assistance, and due diligence, and investment services to high potential companies. Our investment focus is primarily Information Technology and Biosciences broadly speaking but we will invest outside of those two sectors. Our deal flow comes from the research institutions like U.C. and

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Cincinnati Children's but also from the community at large. And our support comes from the Ohio Third Frontier and from local corporations, foundations and research institutions, and local municipalities in our region.

Last month, Santa participated in a four hour Board Retreat that we had and we spent the time developing a new vision statement. Our chairman is Jim Anderson, and those of you who know Jim know that he very much believes in the importance in having a vision. And so after four hours, we came up with a new vision statement, which is *to be a trusted partner in transforming ideas into high potential companies*. Each one of those words mean a lot. We need entrepreneurs to trust because if they don't trust us, they're not going to bring their ideas to us and we're not going to have much to work with. We need the university and Cincinnati Children's to trust us in our competence or they won't introduce us to their best researchers and won't partner with us to commercialize technologies out of their institutions. We need investors and as you'll see, we have a lot of investors investing millions of dollars with us and our companies. They need to trust us as good stewards of these companies and of their investments so trust is very important. High potential means that it's not just a small business that we want to work with but we want to work with companies that are truly scalable into something that could be really meaningful for our region and that can generate a return on investment to our investors.

Our goals are to create jobs in Southwest Ohio. We only invest in Southwest Ohio; we only work with companies that are based here because we want to grow the region; and as I mentioned, generate investment returns to the investors in our funds. We want to create a pipeline of opportunities that can attract institutional venture capital to our region and as you'll see, we've made great inroads in that regard. And we want to catalyze the ecosystem overall and we do that by providing support to the brandery accelerator which you may have heard of. We provide financial support to them through the Ohio Third Frontier and we've also invested in eleven of their graduates enabling those founders who came to participate in the brandery from other regions remain here and grow here. And quite a number of the companies that you saw in that video are brandery graduates who were started by people who came from all over the country to this region and who are staying here now to grow businesses.

We support Cintrifuse, we support the Hamilton Country Development Corporation which is an incubator, and of particular interest to this group—we've been a partner and

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supporter of the U.C. Accelerator and have a very close relationship with Dorothy Air and Bill Ball, in the back, who oversees the Accelerator. So today CincyTech is the lead seed stage investor in our region. Over the last few years, 80% of the seed and early stage capital invested in technology startup companies in our region. Eighty percent is invested in companies that are in our portfolio. We've been a huge driver for this region.

Since 2007, we've reviewed over a 1,000 ideas that are in the IT and Bioscience space. We've actually been contacted by 3,000 people with ideas but we narrowed that down to 1,000. Of that 1,000, we've provided in-depth assistance to 320 and that assistance is provided by our team of experienced people. Of that 320, we've invested now in 54. We've invested 23 million out of our 30 million in those 54 companies. Another 413 million has been invested in them by individuals in our region by institutional venture capital funds and one of our companies went public this year—Akivia—and raised 103 million dollars to finish its clinical trials. They chose that path rather than raising a venture round.

We have built out—and I think this is one of the most significant contributions we've made to the region—we have built out a network of over 80 high net worth of individuals most of whom are in our region but who are increasingly from across the country who are co-investing with us at the seed stage and in later stages, making it possible for us to build syndicates that can invest up to 2 million dollars at the seed stage in these companies. We, ourselves, will invest generally out of our funds up to \$500,000; sometimes we go \$600,000; and in a few cases, we've gone up to a million. So in order for us to build out a syndicate that can invest 2 million, we need to bring others in with us under the same terms. These 80 individuals today have invested 66 million dollars alongside us in our companies, enabling them to go on and attract the institutional venture capital fund.

Today the companies employ 670 people at an average wage of \$62,000 and importantly our funds are on track to produce top quartile early stage performance for the private investors in our funds. We're also receiving some national attention. There is a database—an organization that manages the database—called CV Insights. And we took a look at that database which we subscribe to, because we wanted to know how significant we are compared to others across the country and what we found is that between 2007 and the first quarter of 2014 when we completed the study, we were the 24th most active seed stage investor in the country in terms of

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the number of companies that we funded. We were tied for first in the Midwest as the most active seed stage investor and the organization that we were tied with is in Pittsburgh and it's called Innovation Works, and it's actually the organization that we modeled ourselves after back in 2006. So we've caught up with them and our region is ranked second in the Midwest in terms of the numbers of companies funded after Chicago and that's largely because of our work but also the Queen City Angels which is an active investor as making a significant contribution in this regard as well.

Our operating budget is 3.2 million dollars a year. Our Board of managers as I mentioned, is a small Board. Jim Anderson has been our Chair since 2007. He's been a fantastic Chair. Jim Burns is the CEO of Assurex Health which is probably the company in our portfolio that is furthest along. It attracted an investment from the Sequoia Venture Fund which is based in Silicon Valley, one of the top venture funds in the world. I think it was the first time Sequoia had ever invested in a company in Ohio so this company is going gang busters. Jennifer Dauer, who is Senior Vice President from Cincinnati Children's Hospital, Kay Geiger, President of PNC; Santa; and Ellen Vanderhorst.

We also have a \$250,000 a year grant budget. We use it for many things, but one we come to U.C. and go to Children's and we interact with faculty who have ideas that they think could become companies. But it's not yet clear whether it really could be a company, a stand-alone company, or whether it needs to be licensed to a larger company and incorporated into a larger product. But we can take up to \$40,000 of this grant money and we can use it to answer whatever questions need to be answered before we decide to form a company, wrap a management team around it, launch it out, and fund it and get it going. It's a fantastic tool.

This is a very busy slide but I wanted you to just have an idea for how methodical we are in terms of the services that we deliver. The deal flow slide which would be on your left is where it all starts. I mentioned U.C. and Children's are great sources of deal flow and the community at large. We've had a 1,000 come to us that we've looked at; 320 of those have moved into our investment improvement services phase and this is what truly distinguishes us from a venture fund. A venture fund does not have a team of people and they can't afford it because of the way that they're funded who can spend up to a year or more working with an entrepreneur before an investment is made. Most venture funds will want most of the kinks to be

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worked out before they'll invest so we will provide upfront services that can last for up to a year that are comprehensive before we can invest. Some of those companies that we serve were doing due diligence, by the way, at the same time that we're providing these services; they're kind of one in the same thing. We'll make a decision; 54 will move into the investment phase where we actually do formal due diligence and begin to organize the investment syndicates around these high net worth investors. And then after we invest, we take a seat on the Board of all of these companies to monitor their performance and continue to provide assistance to them and to make sure that there is proper governance in place.

This is our leadership team. I just wanted you to see who they are. Mike Venerable, and Doug Groh, and Mike Collette are all very successful IT entrepreneurs. Mike started his company back in 1998 in Washington, D.C. and sold it to a Silicon Valley company; actually sold his company in 1999; he started it earlier; moved back here where he's from because he wanted to raise his family; was working for a small New York boutique investment bank looking for deal flow here; was struggling and I said, why don't you join us and see if we can solve this problem. He was the first edition; a fantastic edition.

Doug Groh--also a successful entrepreneur; very fantastic at fundraising. Mike Collette—many of you may know Mike Collette; he started a company called Healthy Advice Networks which is a very important national company. Bob Beech—just joined us a year ago; his company went public last year at a 2.2 valuation; the company is called Intrexon; it was actually founded by a U.C. graduate student; Bob was the entrepreneur who joined him at the Hamilton County Business Center; couldn't raise any money here; had to end up moving it to Virginia; the company went public at a 2.2 billion dollar evaluation last year; he's back; he's a startup guy; he said I want to get back into this business so he's joined us; he focused on the life sciences opportunities that we have.

And then John Rice, until recently, was a partner at Triathlon Medical Ventures; probably the best Bioscience venture capitalist in town and he's joined us and he and Bob are leading the Bioscience practice.

Our investment focus, and we've kind of covered this but just to give you a little bit more detail about what we look to broadly when we invest, I mentioned IT and Bioscience is our

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focus. We want to invest in opportunities that have an addressable market of at least 250 million a year. We want these to be scalable opportunities. Potentially disruptive technologies, high gross margin business models, and founders who display integrity, work ethic, and maturity about taking institutional capital. Our sector focus—this kind of reflects what we see coming to us from the community and also reflects the distribution in our portfolio. Roughly 30% are software opportunities, 30% are consumer digital, and 30% are Bioscience.

I've discussed this at length, our investment strategy. We build syndicates at the seed stage that can invest up to 2 million dollars. But even the companies that are making great progress and they have five reference customers and a strong prototype. They still in our region find it difficult sometimes to raise what's called the A Round from the institutional funds so we put together another which we call the C+ Fund which enables us to invest another million to 3 million in these companies if they're making good progress. And, we can use this fund to actually control the timing of raising a venture round. The worst position you want to be in is as a seed stage investor is to be out of money. Because if you've got something good and you're out of money, the next investor will know it and they'll dilute you and you won't make any money. So we use the C+ Fund to control the timing of when we raise the venture round in order to maximize the return for our investors and for our entrepreneurs/founders.

Another map that's hard to read, but this is the distribution of the venture funds and there are about 45 now that have invested in our portfolio companies and this shows you where they're located geographically. So 20% are on the West Coast; 10% are in the East Coast; 70% are in the Midwest. Interestingly only 15% of the capital raise is from funds that are actually based in Ohio which I think is a good thing because it shows that we've built a model that doesn't make us overly dependent just on what we have in our state. We want to provide access to the best capital venture funds that we can across the country. They don't have to be in Ohio; we'd like them to be but if we can't come to terms with an Ohio fund or if we can't raise the capital here, we want to be able to raise it outside the region.

Mr. Barrett:

Bob, what's the Denmark on there?

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Mr. Coy:

That is a company that invested in Akibia. It's a venture fund. Akibia went public this year and this is our fund in Denmark that has a pharmaceutical focus and Akibia is a pharmaceutical company.

This is an interesting slide I think because it shows you how the capital stacks by year. The blue line at the bottom is CincyTech. Those are our investments by year. The red line represents the individual investors who are co investing with us and we made the decision early on that we would not invest alone so that we wouldn't run out of money. We needed to form these syndicates. From 2007 until roughly 2010, we were investing on a one to one basis but in 2010, the individual started to invest proportionately more than CincyTech which is great because we're getting even more leverage than our funds. Not only at the seed round, but some of the companies are expanding and growing into later stages, the individuals are side caring in to the best opportunities. We make it possible for them to side car in because when we reach the limits of what we can invest, and can't invest, and can't hold on to our prorata share follow on rounds, we make it available to the investors who co invest with us so they can have our pro rata share. We keep it under our management so that the venture fund recognized is an extension of our fund so that we can continue to hold our pro rata shares and follow on rounds. And then the purple line is all of the other capital that's been invested and you can see it's really starting to spike. We're closing a round right now that I think will get closed by the end of the year and it will be a 30 million dollar round. And if that gets closed by the end of the year the total amount of capital invested in our portfolio companies just in 2014 will be almost 200 million dollars which would be a record for us.

This just shows the jobs year by year that have been created and you can see it's a bit of a J Curve as well that starts out slow as all of these companies do and then once they reach their growth phase, it starts to take off. They employ 670 today. We're projecting that at the end of 2016, they'll employ 1,400 people—almost double employment over the next two years.

Just a couple of points to close with—recent successes—last month we were awarded a 9.5 million dollar grant from the Ohio Third Frontier to provide operating support not only to CincyTech in 2015 and 2016, but also to the Brandery and Cintrifuse, and the Hamilton County

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Development Corporation, and the U.C. Accelerator. And this will enable us to continue our work over the next few years. We had to match this 9.5 million dollars with an equal amount locally.

And then as far as 2015 is concerned, last week the Third Frontier commissioned that and presented its program budget for 2015 and we are going to raise what I hope will be our largest fund, a 30 million dollar fund, 10 million dollars of that will be focused on the seed stage, and 20 million dollars will be focused on what we call the C+ or the A Round so that we'll have enough dry powder in our seed funds to hold our positions and stay with the companies and get them to an A Round or B Round from an institutional venture capital fund. The state would invest 10 million dollars in this fund; we have to raise 20 million dollars locally. We're already having discussions and have been having discussions with local investors, institutional as well as individuals. It's going to be a real stretch to get there but I think we can get close. I'm confident we can get the 20 million and I think that there's a good chance that we can get to 30 just based upon the track record that we have.

And these are our supporters and you'll see there are foundations and local corporations and research institutions. These are the organizations that are actually giving us the grants to support the operating side of what we do.

And to close, I'd just like to discuss how we work with the University of Cincinnati very briefly. We've helped to launch and fund the U.C. Accelerator. Dorothy Air has been a loaned executive at CincyTech since 2005. When I joined, she actually had an office next to mine at CincyTech. She's the head of Technology Commercial—I always get it wrong, Dorothy—Commercialization at the university. You're titles are very long here—Associate Vice President for...but Dorothy is in charge of tech transfer at the university. She has an office next to mine. She is in the middle of all the activity in our office—the investors coming in and out, which has been very helpful I think to the U.C. Accelerator in terms of helping her to design the model, but also to keep it in the flow of activities outside of the Research Institution which are so important in order to commercialize its technology.

We create jobs that are employing U.C. grads. We have quite a number of U.C. grads who are working for these companies. We help to facilitate U.C.'s relationship with the Third

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Frontier, we increase access to capital to U.C. spinouts, we utilize U.C. co-op students at CincyTech—we've had a great experience with the Lindner's Honor's Program, we bring finance people in; a number of whom who have actually joined us as full-time employees, and ultimately we expect that companies that we work with emerging from U.C. to have great success and to generate returns not only to the university through its equity position in those companies but probably most importantly grateful graduates who 20 years from now when they're sitting on 200 million dollars and asking themselves what they're going to do with it, endow it to the university. That's how Stanford makes its real money. It's not from its equity interest; it's from the endowment chairs and so forth.

So, I'll stop. Thank you very much for the opportunity to present and happy to take any questions.

President Ono:

Let me just say something before we turn to questions, and that is I hope you can see how important CincyTech is for the University of Cincinnati and how the ROI's really peaking right now. It's almost ironic that what's happening in the case of the amount of money that had been allocated to the Third Frontier and there's a question mark about whether that will be sustained, not with respect to the investment in CincyTech but just in general.

I wanted the Board and those that are listening to know about a couple of developments. We had a nice conversation yesterday with the new speaker who is clearly an advocate for continuation funding for the Third Frontier. There's a number of university presidents and other members of the Ohio Senate that are trying to have a conversation about how to support that effort because of the critical role Third Frontier has played in commercialization in this state. And, certainly Cincinnati Children's, U.C., Ohio State, Cleveland Clinic, and Case Western Reserve University really need to have support at that level as do a number of other companies that frankly haven't originated from universities. But we do need to have sustainable funding and Third Frontier funding is something that many institutions at other states are really jealous of. And so that is something we have to keep our eyes on as a university.

Governor Kasich and John Minor, you know this but not everyone knows this, pulled together a small group to think about how to enhance commercialization in general, specifically

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in the area of Bio Farma during the past year. And there are two things that are starting to happen that are relevant to the university and you're aware of those. One is some of the remaining funding will be focused on target investment in those companies already previously supported by Third Frontier now termed Gazell which are those companies you and others have helped form that are the most successful and the feeling is that a second round of financing from remaining funds from Third Frontier be what is really required to move to Series A and beyond. And so that's one thing that's come out of that group and from Barbara Snider from CASE, and myself and a couple of other Third Frontier advisory members that met during the summer to figure out what to do with the remaining funding in the Third Frontier bucket.

The second thing has to do with Bio Farma, which is important because it's one of the two strategic areas that CincyTech supports in terms of startup activity. And in terms of Bio Farma, there was a group that met and Tom Gram and I really thought about how to partner with organizations such as CincyTech to really take advantage of the fact that we are a significant biomedical corridor. And the other thing that is significant, and you know this and Dorothy knows this, and Bill Ball knows this, that the Governor has decided to fund a first phase of investment in an assessment of intellectual property across five key institutions which are Cincinnati Children's, University of Cincinnati, Ohio University, CASE Western Reserve University, and the Cleveland Clinic; so those five institutions are the pilot institutions for an assessment of intellectual property in the Bio Farma space. And it is a pretty deep dive into the capacity and the entrepreneurial culture within those five anchor institutions and that would be funded at the level of 1.5 million in the pilot phase that will be between now and February 2015. You are aware of that.

If that analysis indicates there's a rich untapped deal flow that we can really stimulate what's coming out of these institutions, you know that there's yet another much larger pot of money that will be used hopefully by organizations such as CincyTech to really enhance and capitalize even more activity than what you've demonstrated thus far. So I think one of the important things that I want the Board to realize is that we are investing this institution in faculty, and that's just going to increase as we move toward our bicentenary in the third century of how important this relationship is with CincyTech. What you've done since 2005 is remarkable. It was an organization that was really on life support and you can see that the graph shows that the ROI is there and we got to figure out a way as an institution, as a region, as a state to maintain

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that because this is a time that we are actually investing in the front end of the pipeline and we need to make sure that we can support that technology transfer moving into the future; otherwise, we won't be able to translate all the investments that we're making at the front end in faculty.

Mr. Coy:

I couldn't agree more. This is a long-term game for sure, and you have to stay in it. Some organizations and states don't have the staying power to do that. They fund things and stop them.

Mr. Humes:

Any other questions of Bob?

Mr. Lindner:

How many of the 1,400 jobs are in Cincinnati?

Mr. Coy:

Almost all of them. I mean, I haven't really checked. I can't give you an exact count but I would say at least 80%.

Mr. Portman:

Could you comment on your relationship with the Cincinnati Chamber and second question would be, on the Third Frontier; I know Santa you're on the Board I believe, right? How much of that is equity investments versus operational support for what you're doing?

Mr. Coy:

So our relationship with the Chamber—we are what's known as a disregarded entity of the Chamber. We are wholly owned subsidiary of the Chamber organized as an LLC. We used to be a division of the Chamber although a decision was made back in 2005 by U.C., Children's,

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and the Chamber as a condition for the 1.2 million dollars that those three institutions collectively committed to CincyTech over three years, CincyTech would have to be physically removed from the Chamber and have a Board that even though it wasn't an independent company, would have operating power. So its interest couldn't be subordinated to any other interest that a large organization has. So that's our relationship today and it's working very, very well.

As far as the investments from the Third Frontier in CincyTech are concerned, we are funded by two Third Frontier programs. Our operating side is funded by the Entrepreneurial Signature Program; and our operating side, by the way, is a not-for-profit so we are a not-for-profit. But our funds are for profit and they're structured like a typical venture fund, LLC's, 10-year lives, and the state invests in those funds which requires a 1 to 1 match and they have provided incentives to private investors to invest. Today the incentive is that the first One X returns, so the return of capital is split pro rata between the state the private investors. The Second X all goes to the privates and then anything over Three X is again split pro rata between the state and the private. So the state has incented these funds to draw capital into them by enhancing returns.

Mr. Humes:

Further questions? Well, Bob, thank you very much. [APPLAUSE].

Mr. Coy:

I want to point your attention to the next most exciting company perhaps to come out of the University of Cincinnati called Eccrine Systems. Watch this one. I think it's going to be really exciting. The founder of the technology, the developer of the technology is Jason Heikenfeld whose one of your stars. Bob Beech is the Executive Chairman. We partnered with the U.C. Accelerator on this and I think this could be one of the next big companies in our portfolio, so watch that one. Thanks again.

[APPLAUSE]

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Mr. Humes:

I think that many people in this room understand and know about the university's commitment to research and working in partnership with our local community, with industry, with all of the entities to try to help play a major part in driving the economic development of our region which in turn will drive the economic development of our university and our hospitals. Many of you are involved with the work of UCRI, Cintrifuse, the university obviously has made major investments in this.

It is a great time. It is an early time. These are investments but they are investments that have tremendous long-term upside for our university not only in terms of the investment of money, but the investment of time. And hopefully 10-20 years from now, we'll be able to look at this and say wow, are we ever glad we did this.

Time to move on to our committee reports. I'd like to begin with two quick announcements—1) Mr. Ron Brown has been appointed a member of the Honors Committee, replacing Wym Portman who is retiring from that committee to focus on his other committees; and 2) After the next Board meeting, we will have a retirement celebration lunch for Mr. Barrett; and I will not bring my head back for that. [LAUGHTER]

THE BOARD COMMITTEE MEETINGS

(Proceedings of the Board committee meetings are contained in the respective committee meeting minutes, which are on file in the Office of the Board of Trustees.)

The Academic and Student Affairs; Health Affairs Subcommittee; Finance and Administration committee; and Governance and Audit committee meetings began at 10:40 a.m. and concluded at 11:00 a.m.

THE REGULAR MEETING OF THE BOARD OF TRUSTEES

The Regular Meeting of the Board of Trustees was convened at 11:00 a.m. and, as noted on the first page of these minutes, roll call was taken.

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Approval of the Minutes from the Regular Meeting of the Board of Trustees

Mr. Humes:

Are there any additions, corrections, or deletions to the minutes that were presented?

Hearing none, may I have a motion to adopt and second to approve the minutes? Upon a motion made by Mr. Richardson, seconded by Mr. Brown, the minutes were approved as distributed.

Approval of the Items Recommended by the Board Committees

Listed below are the items recommended to the Board of Trustees for approval by the Academic and Student Affairs Committee, the Finance and Administration Committee, and the Governance and Audit Committee at their respective meetings held on December 16, 2014, prior to the Regular Meeting of the Board of Trustees.

Academic and Student Affairs Committee Recommendation

14.12.16.01

ACADEMIC APPOINTMENTS

Synopsis:

Appointments of Faculty and Academic administrators

Emeritus Status

Robert Brackenbury, Ph.D.

Professor Emeritus in the
Department of Cancer Biology
College of Medicine
Effective January 10, 2015

Richard Branson, M.Sc., RRT

Professor Emeritus in the
Department of Surgery
College of Medicine
Effective November 1, 2014

Laura Caldwell, M.S.

Associate Professor Emerita
Department of Mechanical Engineering
College of Engineering and Applied Science
Effective January 1, 2015

Department Chair Appointment

Cynthia Stegeman, RDH

Department Head
Department of Dental Hygiene
UC Blue Ash College
Effective November 21, 2014 through November 20, 2017

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Endowed Chair Appointment

William Barrett, M.D.	Charles M. Barrett, M.D., Endowed Chair in Radiation Oncology Department of Radiation Oncology College of Medicine Effective October 1, 2014 through August 31, 2019
Bradley Davis, M.D.	The Ethicon Endo-Surgery Chair for Innovations in Surgery Department of Surgery College of Medicine Effective October 1, 2014 through August 31, 2019
Alberto Espay, M.D.	James J. and Joan A. Gardner Family Center for Parkinson's Disease & Movement Disorders Endowed Chair Department of Neurology & Rehabilitation Medicine College of Medicine Effective October 1, 2014 through August 31, 2019
Thomas Herzog, M.D.	Paul and Carolyn Flory Professor of Gynecologic Oncology Department of Radiation Oncology College of Medicine Effective October 1, 2014 through August 31, 2019
Chia-Ying Lin	Dane A. and Mary Louise Miller Chair in Biomedical Engineering Department of Biomedical, Chemical, and Environmental Engineering College of Engineering and Applied Science Effective August 15, 2014 through August 14, 2019
Jeffrey Schlaudecker, M.D.	Kautz Family Endowed Chair in Geriatric Medicine Education Department of Family & Community Medicine (Geriatrics) College of Medicine Effective October 1, 2014 through August 31, 2019

Appointment with Tenure

Jianjun Chen, Ph.D.	Associate Professor with tenure Department of Cancer Biology Effective January 1, 2015
Andrew Redington, M.D.	Professor - AFF with tenure Department of Pediatrics Effective November 1, 2014
Charuhas Thakar, M.D.	Professor - GEO with tenure Department of Internal Medicine Effective November 1, 2014
Nikolai Timchenko, Ph.D.	Professor - AFF with tenure Department of Surgery Effective October 1, 2014

RECOMMENDATIONS FOR TENURE OR PROMOTION

Tenure Only

Patrick Ryan	Associate Professor with Tenure Department of Pediatrics Effective December 16, 2014
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From Associate Professor - Clinical to Professor - Clinical

College of Medicine

Jacob Blessing	Pediatrics
Corinne Lehmann	Pediatrics
Michael Mellon	Pediatrics
Andrew Spooner	Pediatrics

From Associate Professor - Research to Professor - Research

College of Medicine

Mekibib Altaye	Pediatrics
Bin Huang	Pediatrics
Jane Khoury	Pediatrics

INFORMATIONAL ITEMS: PROMOTIONS

From Assistant Professor to Associate Professor

College of Medicine

Michael Taylor	Pediatrics
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From Instructor - Clinical to Assistant Professor - Clinical

College of Medicine

Javier El-Bietar	Pediatrics
Pooja Khandelwal	Pediatrics

From Assistant Professor - Clinical to Associate Professor - Clinical

College of Medicine

Jeffrey Anderson	Pediatrics
Nancy Crimmins	Pediatrics
Michael Vossmeier	Pediatrics

From Assistant Professor - Research to Associate Professor - Research

College of Medicine

Gregory Myer	Pediatrics
James Peugh	Pediatrics
Bin Zhang	Pediatrics

From Field Service Instructor to Field Service Assistant Professor

College of Medicine

Michelle Dickey	Pediatrics
Monica McNeal	Pediatrics

14.12.16.02

GRADUATE DEGREE TITLE CHANGE

Synopsis:

It is recommended that the Board of Trustees approve changing the title of the Doctor of Philosophy in Regional Development Planning in the College of Design, Architecture, Art, and Planning (DAAP) to Doctor of Philosophy in Urban and Regional Futures.

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14.12.16.03 **SUPPORTING COLLEGE COMPLETION FOR STUDENT
VETERANS AND SERVICE MEMBERS**

Synopsis: Implementing services to aid college completion for veterans and service members.

Finance and Administration Committee Recommendations

14.12.16.04 **APPROVAL OF THE TENTATIVE AGREEMENT BETWEEN
THE UNIVERSITY AND THE SERVICE EMPLOYEES
INTERNATIONAL UNION/DISTRICT 1199 UNIT**

Synopsis: It is recommended that the Board of Trustees approve the tentative agreement between the university and the Fraternal Order of Police, Ohio Labor Council, Inc., Security Officers unit.

Governance and Audit Committee Recommendation

14.12.16.05 **AMENDMENT OF BOARD RULE 3361:10-1-05**

Synopsis: The recommendation seeks authorization to amend Board Rule 10-1-05, revising and realigning the standing committees of the Board.

Consideration of Action Items

Mr. Humes:

The full Board has been present at the Committee Meetings held today and has received the recommendations of the Academic and Student Affairs Committee, Finance and Administration, and Governance & Audit Committees. The items reviewed and recommended by the committees are named in the Action Items listed at your place. I would like to approve all of these items in one vote. May I please have a motion to approve all of the recommended items?

Mr. Barrett:

Tom, I just conferred with our general counsel before the meeting. And just for caution, I'm going to abstain on the appointment of Dr. William Barrett as the Charles M. Barrett Endowed Chair and Radiation Oncology. You understand the relationship there so on bunds of caution, I will abstain on that aspect. I will vote for every other one.

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Mr. Humes:

We certainly understand that and thank you for doing so. With that, upon a motion by Mr. Richardson, seconded by Mr. Brown, the Board of Trustees approved the items by the roll call vote.

Recommendations Nos. 14.12.16.01 through 14.12.16.05

AYE: C. Francis Barrett, Gary Heiman, Thomas H. Humes, Robert E. Richardson, Jr, Thomas D. Cassady, William C. Portman, Geraldine B. Warner, Carl H. Lindner, Ronald D. Brown.

NAY: None

ABSENT: None

The motion passed and all items were approved unanimously.

Unfinished Business and New Business

Mr. Humes:

Is there any unfinished business to come before the Board? Okay we now move to new business and will begin by having the reports of the Board representatives. Leading off today first is the report of our Graduate Trustee, Mrs. Debra Burgess.

Graduate Student Trustee Report

Ms. Burgess:

Good Morning everyone.

General Assembly Meetings – General Assembly meetings were held November 1st and December 3rd. The graduate community has hosted several events aimed at community building throughout the semester including the very popular annual Thanksgiving dinner attended by

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nearly 300 students and administrators where Dr. Kevin Grace, head archivist, made a presentation on the importance of Thanksgiving. GSGA also sponsored a GradPub and weeklong Grad Café during finals week.

Diversity Update – GSGA is assembling a working group from its membership to develop graduate student activities related to the University’s diversity efforts. Dr. Marshall met with me in late October and recently with GSGA’s Campus Ambassador Daniel Traicoff to provide updates on efforts to move the University’s diversity plan on to the next level.

Graduate Support of University Athletic Programs -- GSGA is also working with its membership to make UC athletic events more attractive for graduate students to attend. Several great ideas came out of this discussion, including family nights at the games and concession discounts by using pre-purchased wristbands. GSGA will work with the Athletic Department to try to make these suggestions a reality.

Graduate and Family Housing Update – The graduate student community wishes to thank the University and the Graduate School for their efforts to increase available housing options for graduate students and their families. The Graduate School is about to close on an exclusive leasing plan for 73 1 to 3-bedroom apartment units at 222 Senator Place. This building is at the end of a dead end street, is within walking distance from the east and west campuses as well as the Ludlow business district. While pricing is still on the higher end of the spectrum, the graduate community is very pleased with the progress made toward the process of reaching this important goal.

Student Code of Conduct -- The graduate community is participating in the process to revise the University’s Student Code of Conduct (both academic and non-academic).

GSGA Research Fellowships – We received almost 60 applications before the November 20th deadline for GSGA Fellowships. We anticipate that the review process will be complete in time to announce awards on or about December 20th. Our Research Fellowships are made possible by the generous contributions of the Graduate School and Office of Research. We are grateful for their continued support.

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Thank you, Chairman Humes – that concludes my report.

Mr. Humes:

Thank you very much, Ms. Burgess. Thanks for all of your great work. Undergraduate Student Trustee Report, Mr. Keefe.

Undergraduate Student Trustee Report

Mr. Keefe:

Thank you Chairman Humes. This week marks the first week of winter break for U.C. undergraduate students. Students completed their final exams last week and the U.C. dorms closed this past Sunday. With that said, it was a great fall semester on campus. Spring semester will begin on January 12.

The fall semester on campus was filled with excitement, challenges, and fantastic experiences. I would like to personally congratulate Coach Tommy Tuberville on a successful football season and a share of the American Athletic Conference title. Good luck to Coach and all the football players at the Military Bowl!

Many students will be following the Bearcats to Annapolis for the Military Bowl on December 28. The administration has set up another affordable and awesome bus trip for students to use to get to the bowl game. Thank you to all the administrators, athletic supporters, and students who make the bowl trips possible. There was a fantastic video, that all should see, played at the last home football game. The video was a coming home video for Nippert Stadium. The video was a hit and increased football supporters' eagerness to return to Nippert Stadium in 2015. As football season winds down, students are looking forward to basketball season and supporting Coach Mick Cronin and his team.

The fall semester was a tremendously exciting time on campus and as we venture into the winter months, it is important for students to stay focused on their studies and health. Thank you to the faculty and staff who have been tremendous resources to students thus far this year.

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Fall commencement was this past Saturday. Chairman Humes, though all the voting members were there, I unfortunately could not make it. It was my grandmother's 88th birthday last week so I was unable to attend. With that said, congratulations to all the Fall 2014 graduates. Your hard work has paid off and you should be tremendously proud of yourself. Thank you to all who attended and made that day an incredibly special day.

As we venture further into the academic calendar, it is hard to believe that I will be graduating after an incredible five years at the University of Cincinnati. Consequently, we are also approaching the end of my term as undergraduate student trustee. Student government is currently working and going through all the preliminary steps in the application and appointment process. We will make sure to keep you all informed on the status of the process.

Thank you and that concludes my report.

Mr. Humes:

Thank you, Mr. Keefe. Next we have the report of our Faculty Senate, Madame Tracy Herrmann.

Faculty Senate Report

Ms. Herrmann:

Hello and good morning, Chairman Humes, members of the Board, President Ono, and guests. As we meet here today, I want to give thanks to the many faculty who are enthusiastically assessing student work and preparing course grades. They're due tomorrow at 5:00 pm. I know that deadline very well because I need to meet it. I would also like to recognize those students who studied hard, learned well, persisted and accomplished great things this fall semester of 2014.

Earlier in the month, many of us witnessed the raising of the final construction beam to be installed in the Nippert Stadium West Pavilion. In the words of Coach Tuberville, "*People are going to come from all over to see it.*"

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In preparing for this report, I found in 2009, the Association of Governing Boards of Universities and Colleges published a report titled *Faculty, Governing Boards, and Institutional Governance*. In that report a number of issues that faculty and trustees address together were listed. These included budget and financial matters, student diversity and access, campus safety, curriculum and, of course, intercollegiate athletics; all of which are very current.

The report further described that “faculty and trustees generally share a common commitment to the institutions they serve, and while they may not share the same priorities or agree on the means to achieve them, they generally want what is best for their institutions.” I believe that we all want what is best for our students here at the University of Cincinnati and the university as a whole.

As you and our administrative leaders at UC consider the upcoming budget cycle, I ask that you consider investing in raising the bar or shall I say the “beam” in education as you have in athletics. I also ask that you continue to invest in the academic and research missions of our University so that “People will come from all over to experience IT.” The IT, of course, is the excellent academics provided here by faculty and staff at the University of Cincinnati. I would like to further offer from the report that “Faculty participation in institutional governance isn’t a privilege; it’s a necessary part of decision-making in colleges and universities.”

It is my hope that today’s presentation today will inspire the Board of Trustees to look to the faculty for expertise and guidance on issues that affect our academic excellence including budget priorities and planning. The UC faculty are prepared and poised to help you, the Board of Trustees, raise our “academic beam.”

Thank you, Chairman Humes, for this opportunity to speak on behalf of the faculty. This concludes my report for the December 16 meeting of the Board of Trustees.

Mr. Humes:

Thank you and your points are well made and they’re very well taken. We’ve talked about this before, but the role of our faculty and this university is it’s our cornerstone of what we’re all about and our success. Football is great, basketball is great, leadership opportunities

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are great, but the fundamental cornerstone is our faculty and our teaching and hopefully we are doing some of the things that that governing body group said and hopefully you'll see that we do have a lot of those participatory type things in motion.

We would welcome any additional things. If there are additional ways that you think the faculty could be involved to be more productive, we are very open to specific ideas of where that can happen. We invite your participation and I think that's really been one of the hallmarks of the university over the last half dozen years where we've tried to make things much more collaborative and open from budgets, to planning, to physical plant improvements and everything, and we absolutely will continue.

Thank you for the reminder though, and please feel free to follow up with the specifics you might have to Dr. Ono or the appropriate person. Thank you for your great work as well. You did a great job carrying that mace. [LAUGHTER] I have to thank her because she was right next to me; she could turn around and slug me with that thing. [LAUGHTER].

Our next report is the student government report, President of student government and a truly great student leader, Christina Beer.

Student Government Report

Ms. Beer:

Thank you, Chairman Humes. As I said before, this has been a tremendous semester here at U.C. and it's hard to believe that I only have one more left as a U.C. student but it's going to be a great one, I can guaranty you that.

So, first, some updates from student government:

- **UC Airport Ride:** This past week, Student Government piloted U.C. Airport Ride. This service provided students a free ride to CVG. Student Government fronted the cost of renting U.C. vans and volunteers drove in hour shifts. Over 200 out-of-state and international students utilized the service. Overall, it went very smoothly, and students

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really appreciated the free ride! After taking a look at the data and feedback a little bit more, we hope we can institute this service, again, in the future.

- **Student Government Outreach Week:** From October 27th-31st, we hosted out Student Government Outreach Week. This week consisted of a variety of events that connected students and we also got the opportunity to learn about new ideas on how we can improve U.C. Each College Tribunal hosted its own event, and Student Government was stationed on MainStreet with a chalkboard, idea box, and free hot chocolate and man, did we get some interesting ideas that we're going to take a look at.
- **Visit to City Hall:** On November 5th, Senate took the opportunity to visit the City of Cincinnati City Hall! We had the privilege of meeting with Mayor John Cranley and Councilwoman Amy Murray, who stopped by to talk about their careers and what's going on in Cincinnati so that was a great SC on the road meeting. We were able to travel downtown.
- **An International Taste:** On November 19th, U.C. International hosted the Third Annual International Taste. This event was actually started in Student Government a few years ago, but then transferred into U.C. International. This year, over 500 students were gathered in Great Hall and had the opportunity to try new foods from around the world as well as experience new cultures. There were a few student organizations with poster boards and opportunities to learn about different cultures so that was a great event; and over course college students love their free food.
- **#UCItsOnUS:** On November 14th and 20th, members of Student Government, The News Record Reclaim, and the Women's Center organized #UCItsOnUs campaign. Students, faculty, staff and visitors could take the pledge to end sexual assault. There was an opportunity to get your photo taken, as well as learn about the resources available on campus. The week concluded with an extraordinary visit from Lynn Rosenthal, who is the White House Advisor on Violence Against Women. That was a huge visit for us. We learned a great deal from her visit and were excited that she was able to come; and that was on November 21st.

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- **SB 359:** On Senate Bill 359, I mentioned this a few weeks ago in our safety meeting, but Shivam Shah, who is the Student Government Vice President, and I sent a statement to the Ohio Senate Commerce and Labor Committee to support Senate Bill 359 regarding a second matter of egress for rented properties so this is especially important for students who live off campus; specifically those who live on a second story or higher. While this General Assembly is coming to a close, it is our hope that this bill becomes a priority in the New Year, especially because it affects so many students who live off-campus; one of those specifically being my sister who my dad had to actually purchase a ladder because of her attic room. The property did not include a ladder in her window so my dad had to go buy it—just to give you a little perspective.

- **LED Lights:** Something that took place last night no one has mentioned yet; we celebrated the addition to the LED lights off campus which was extremely, extremely exciting; I'll mention my sister again—she lives off of Straight Street so just having some of those areas light a little bit better was really helpful and it also provides a little bit of a safer environment in those off-campus areas. So thank you to all those in the room as well as to Duke Energy for that tremendous partnership.

With that, have a great holiday season, and a happy New Year, and I will see you in February. That concludes my report. Thank you, Chairman Humes.

Mr. Humes:

Thank you very much. Santa, would you like to add anything about the lights or Bob, anything else?

President Ono:

I'll let Bob do it.

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Mr. Ambach:

Well, we had a very nice event the last evening around 6:30 pm where we actually flipped the switch that included Duke Energy representatives, the City Manager, the City of Cincinnati, Cincinnati Police Department, UCPD. It really was the end of Phase 1 and the beginning of Phase 2. Santa, I don't have the statistics on the top of my head of the number of lights.

President Ono:

There were six hundred and seventy-seven lights and fifty-something streets; something like that.

Mr. Ambach:

Some of the first Phase 1 where the traditional lighting that Duke Energy has, brought forward a new LED light and we were in the alley behind Old St. George. And, when we were assembling, it was just pitch black and when they flipped the switch, the illumination from those lights was incredible. Christina joined, and the President of Duke Energy, and the City Manager; and so it was a good event. I think it really shows the collaboration between the city, Duke Energy, and I have to give particular thanks to Joe Harold on my staff who spent a number of hours out in the evening driving around and looking at where are the dark spots; and Christina also had a group; and students also went out and identified streets and areas where lighting would be more beneficial.

It was a great event and I was glad Santa was able to make it.

Mr. Humes:

I think the important point is also that it is just the conclusion of Phase 1 and there is a Phase 2. It's part of the campus's true effort to do everything that we can to enhance the safety of our students and faculty.

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Mrs. Warner:

Just a comment--It's also generated some very good publicity. Coming in this morning I listened to probably 3-4 minutes on 700 WLWT about the event—very, very positive which is something we've all been working toward.

Mr. Humes:

Very good. We have one more report. I'm going to ask Troy Neat, President of the Alumni Association to give us a very brief update on some important items.

Alumni Report

Mr. Neat:

Thank you, Mr. Chairman. As previously mentioned, the Military Bowl is Saturday, December 27 in Annapolis, Maryland. U.C. plays Virginia Tech. U.C. Alumni Association will host an alumni and fan welcome center at the Renaissance Hotel. An alumni headquarters has also been established at the City Tap House. Friday night we'll also host an Annapolis Gallery Walk from 5-7pm, followed by a Pub Crawl. But take note, Military Bowl is hosting a Military Bowl 5K Run at 8:15 am, so don't pub crawl too long.

We'll also follow that with a Military Bowl Tailgate for fans at the Blue Lot beginning at 9:30 am and kick off is at 1:00 pm on Saturday. Details for registration are at uc.edu/alumni. Thank you.

Mr. Humes:

Thank you very much, Mr. Neat. Is there any other new business to come before the Board? Seeing now I will now call for an Executive Session. It will be a short Executive Session.

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Executive Session

The members of the Board will not return to conduct further business after the Executive Session is concluded.

Our next Regular Board Meeting will be held in this building on Tuesday, February 24, 2015. Thank you for being with us today.

May I have a motion to enter Executive Session for the purpose of considering real estate and the appointment, employment, dismissal, discipline, promotion, demotion, or compensation of a public employee; to consider matters required to be kept confidential by federal law or regulations or state statutes; and conferring with counsel disputes involving the University?

Upon motion of Mr. Richardson and seconded by Mr. Barrett, the Board voted to enter Executive Session by the following roll call vote:

AYE: C. Francis Barrett; Thomas H. Humes; Thomas Cassady; William C. Portman, III; Carl H. Lindner III; Ronald D. Brown; Robert E. Richardson Jr.; Geraldine B. Warner and Margaret K. Valentine.

NAY: None

ABSENT: None

Mr. Humes:

Thank you all very much for being a part of our meeting today and happy holidays to everybody.

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ADJOURNMENT

There being no further business before the Board and upon proper motion by Mr. Barrett, seconded by Mrs. Warner, Mr. Humes adjourned the meeting at 11:20 a.m. and entered Executive Session.

Executive Committee Adjournment

Chairman Humes:

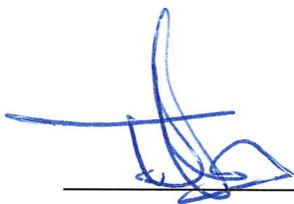
With no further business for the executive session, may I have a motion to adjourn the executive session?

Upon a motion from Mr. Richardson, seconded by Mr. Brown, the roll call vote was taken.

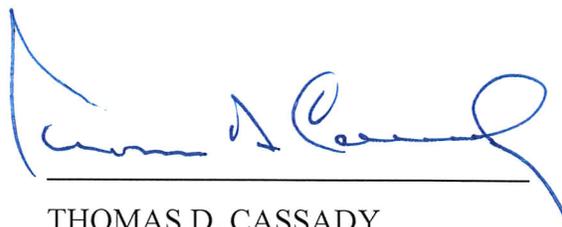
AYE: C. Francis Barrett; Thomas H. Humes; Thomas Cassady; William C. Portman, III; Carl H. Lindner III; and Ronald D. Brown; Robert E. Richardson Jr.; Geraldine B. Warner and Margaret K. Valentine.

NAY: None

ABSENT: None



THOMAS H. HUMES
 CHAIRPERSON



THOMAS D. CASSADY
 SECRETARY