



**BOARD OF TRUSTEES  
FINANCE AND FACILITIES COMMITTEE  
Allen L. Ryan, Jr., Chair  
Sergul A. Erzurum, Vice Chair  
All Trustees are Members**

**BACKGROUND MATERIALS  
Wednesday, December 11, 2024**

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|---|--------------|
| <b>1. Reportable Budget and Interfund Transfers for the Quarter Ending September 30, 2024</b> | <b>Tab 1</b> |
| <b>2. First Quarter Diversity and EDGE Spend Report</b>                                       | <b>Tab 2</b> |
| <b>3. Report on Endowment Funds as of September 30, 2024</b>                                  | <b>Tab 3</b> |
| <b>4. Update on Enterprise Risk Management</b>  | <b>Tab 4</b> |



**YOUNGSTOWN STATE UNIVERSITY**  
**Reportable Budget and Interfund Transfers**  
**Quarter Ended September 30, 2024**

**BUDGET TRANSFERS WITHIN THE OPERATING BUDGET (i.e., General Fund and Auxiliaries):**

FROM	TO	AMOUNT	REASON
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None.

**TRANSFERS OUTSIDE OF THE OPERATING BUDGET:**

FROM	TO	AMOUNT	REASON
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Transfers from Operating Carryforward Fund totaling \$2,783,172.			Approved by Board in September.
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Auxiliary Plant Funds		\$1,515,468	
Academic Carryforward Funds (Designated Funds)		\$707,704	
Student Center - Unrestricted (Auxiliary Plant Fund)		\$500,000	
Strategic Initiatives (Designated Fund)		\$60,000	

<b>Other Transfers</b>			
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Academic Affairs Renewals & Replacements (Unrestricted Plant Fund)	Debartolo Hall - Accessibility Services Renovations (Unrestricted Plant Fund)	\$316,400	Transfer to project fund.
Debt Service Reserve Funds (Unrestricted and Restricted Plant Funds)	Bond Fund - Series 2021 (Restricted Debt Service Fund)	\$101,373	To fund portion of FY25 Debt Service.

**Youngstown State University**  
**Fiscal Year 2025 First Quarter Diversity Spend Report**  
**July 1, 2024 through September 30, 2024**

	FY2025				FY2024			
	1st QTR	Percent of Addressable	YTD	Percent of Addressable	1st QTR	Percent of Addressable	YTD	Percent of Addressable
<b>Diversity Spend - Goods and Services (excludes EDGE and construction)</b>								
MBE	\$ 335,278	5.96%	\$ 335,278	5.96%	\$ 254,329	5.47%	\$ 254,329	5.47%
Disability Challenged	-	-	-	-	-	-	-	-
Recycled Materials	-	-	-	-	-	-	-	-
Veteran Owned	104,768	1.86%	104,768	1.86%	49,034	1.05%	49,034	1.05%
Woman Owned	72,444	1.29%	72,444	1.29%	7,283	0.16%	7,283	0.16%
<b>Total Diversity Spend</b>	<b>\$ 512,490</b>	<b>9.12%</b>	<b>\$ 512,490</b>	<b>9.12%</b>	<b>\$ 310,646</b>	<b>6.68%</b>	<b>\$ 310,646</b>	<b>6.68%</b>
<b>Total Addressable Spend - Goods and Services</b>	<b>\$ 5,621,354</b>	<b>100.00%</b>	<b>\$ 5,621,354</b>	<b>100.00%</b>	<b>\$ 4,650,657</b>	<b>100.00%</b>	<b>\$ 4,650,657</b>	<b>100.00%</b>
<b>EDGE Spend - Goods, Services, and Construction*</b>								
EDGE	\$ 48,292	0.71%	\$ 48,292	0.71%	\$ 168,976	2.34%	\$ 168,976	2.34%
<b>Total EDGE Spend</b>	<b>\$ 48,292</b>	<b>0.71%</b>	<b>\$ 48,292</b>	<b>0.71%</b>	<b>\$ 168,976</b>	<b>2.34%</b>	<b>\$ 168,976</b>	<b>2.34%</b>
<b>Total Addressable Spend - Goods, Services, and Construction</b>	<b>\$ 6,828,220</b>	<b>100.00%</b>	<b>\$ 6,828,220</b>	<b>100.00%</b>	<b>\$ 7,215,286</b>	<b>100.00%</b>	<b>\$ 7,215,286</b>	<b>100.00%</b>

\* Includes payments to subcontractors

**Definitions:**

**MBE (Minority Business Enterprise):** The MBE program is designed to assist minority businesses in obtaining state government contracts for goods and services. (Unlike the Encouraging Diversity, Growth and Equity program, the MBE program does not apply to construction contracts.) The State of Ohio developed the program because it recognized the need to encourage, nurture and support the growth of minority businesses to foster their development and increase the number of qualified competitors in the marketplace.

**EDGE (Encouraging Diversity, Growth, and Equity Program):** The EDGE program is designed to assist socially and economically disadvantaged businesses in obtaining state government contracts in the following areas: construction, architecture and engineering; professional services; goods and services; and information technology services. (In contrast to the Minority Business Enterprise program, the EDGE program does apply to construction contracts.) The State of Ohio developed the program because it recognizes the need to encourage, nurture, and support the growth of economically and socially disadvantaged businesses to foster their development and increase the number of qualified competitors in the marketplace.

Youngstown State University (YSU) does not discriminate on the basis of race, color, national origin, sex, sexual orientation, gender identity and/or expression, disability, age, religion or veteran/military status in its programs or activities. Please visit YSU's Commitment to Accessibility webpage for contact information for persons designated to handle questions about this policy.

Youngstown State University  
Diversity Spend Detail Report - Goods and Services  
(excludes EDGE and construction)  
July 1, 2024 through September 30, 2024

<b>Minority Business Enterprise (MBE)</b>			
Name	Address	Type of Contract	Purchases
Amazon - Tier 2	PO Box 81207, Seattle, Washington 98108-1207	Miscellaneous Supplies	\$ 4,862
Brown Enterprise Solutions	5935 Wilcox Place, Suite E, Dublin, Ohio 43016	Computer Supplies	289,515
Brown Enterprise Solutions/Staples - Tier 2	5935 Wilcox Place, Suite E, Dublin, Ohio 43016	Office Supplies	60
CDW Government Inc - Tier 2	230 N Milwaukee Ave, Vernon Hills, Illinois 60061	Computer & Audio/Visual Equipment	15,105
Consolidus, LLC - Tier 2	526 S Main St STE 804, Akron, Ohio 44311	Office & Promotional Supplies	23,709
Edward's Florist Shops Inc	911 Elm Street, Youngstown, Ohio 44505	Florist	361
MSE Supplies LLC	4400 E Broadway Blvd, Suite 600, Tucson, Arizona 85711	Scientific Laboratory Equipment	1,666
<b>Subtotal - MBE</b>			<b>\$ 335,278</b>
<b>Disability Challenged</b>			
Name	Address	Type of Contract	Purchases
N/A			\$ -
<b>Subtotal - Disability Challenged</b>			<b>\$ -</b>
<b>Recycled Materials</b>			
Name	Address	Type of Contract	Purchases
N/A	-	-	\$ -
<b>Subtotal - Recycled Materials</b>			<b>\$ -</b>
<b>Veteran Owned</b>			
Name	Address	Type of Contract	Purchases
Amazon - Tier 2	PO Box 81207, Seattle, Washington 98108-1207	Miscellaneous Supplies	\$ 495
Protect-N-Shred	P.O. Box 85, Cortland, Ohio 44410	Document Shredding	4,178
NPI Audio Visual	26500 Renaissance Parkway, Cleveland, Ohio 44128	Audio Visual Equipment	100,095
<b>Subtotal - Veteran Owned</b>			<b>\$ 104,768</b>
<b>Woman Owned</b>			
Name	Address	Type of Contract	Purchases
Amazon - Tier 2	PO Box 81207, Seattle, Washington 98108-1207	Miscellaneous Supplies	\$ 2,840
Brown Enterprise Solutions/Staples - Tier 2	5935 Wilcox Place, Suite E, Dublin, Ohio 43016	Office Supplies	284
Consolidus, LLC - Tier 2	526 S Main St STE 804, Akron, Ohio 44311	Office & Promotional Supplies	401
Fondriest Environmental Inc.	2091 Exchange Court, Fairborn, Ohio 45324	Laboratory Equipment	16,256
Guardian Innovations	3044 Adriatic Court, Peachtree Corners, Georgia 30071	Sports Equipment	12,228
RBD Instruments Inc.	2437 NE Twin Knolls Drive, Bend, Oregon 97701	Laboratory Equipment	13,682
Ryan Carpet Sales & Services Inc.	70 Victoria Road, Austintown, Ohio 44515	Flooring	21,240
Elizabeth DeLamater	323 N Lincoln Street, Kent, Ohio 44240	Instrument Repairs	195
School Health Corporation	5600 Apollo Drive, Rolling Meadows, Illinois 60008	Exercise Equipment	4,590
The K Company	2234 S. Arlington Road, Akron, Ohio 44319	HVAC	596
Union Eyes Optical Inc.	Suite B, 229 Churchill Hubbard Road, Youngstown, Ohio 44505	Public Safety Supplies	132
<b>Subtotal - Woman Owned</b>			<b>\$ 72,444</b>
<b>Total Diversity Spend</b>			<b>\$ 512,490</b>

**Youngstown State University**  
**EDGE Spend Detail Report**  
**July 1, 2024 through September 30, 2024**

<b>Encouraging Diversity, Growth, and Equity (EDGE)</b>			
	<b>Address</b>	<b>Project</b>	<b>Purchases</b>
Western Reserve Mechanical	3041 South Main St., Niles, Ohio 44446	Repairs and Maintenance-Non Construction	\$ 2,768
AE Works Ltd	800 Waterfront Drive Suite A, Pittsburgh, Pennsylvania 15222	Kilcawley Center Renovations	
*R Engineering Team	3100 E 45th St #306, Cleveland, Ohio 44127	Kilcawley Center Renovations	15,096
*G Stephens	133 N Summit St, Akron, Ohio 44304	Kilcawley Center Renovations	12,376
*DERU Landscape Architecture	812 Huron Road East Suite 411, Cleveland, Ohio 44115	Kilcawley Center Renovations	7,052
*BCL Enterprise	5796 Treeside Drive, Liberty Township, Ohio 45044	Kilcawley Center Renovations	11,000
	<b>Total EDGE Spend</b>		<b>\$ 48,292</b>

\*EDGE subcontractors

**YOUNGSTOWN STATE UNIVERSITY**  
**Endowment Funds Report**  
**September 30, 2024**

**ENDOWMENT FUNDS SUMMARY**

PURPOSE	ENDOWMENT BALANCES *	SPENDING FUND BALANCES	FY2026 INCOME DISTRIBUTION
Program Support	\$ 6,965,315	\$ 1,917,664	\$ 306,178
Scholarships	6,543,073	852,761	287,618
Awards	755,036	71,144	33,190
<b>Total</b>	<b>\$ 14,263,425</b>	<b>\$ 2,841,569</b>	<b>\$ 626,985</b>

**ENDOWMENT FUNDS DETAIL**

ENDOWMENT FUND NAME	ENDOWMENT BALANCES *	SPENDING FUND BALANCES	FY2026 INCOME DISTRIBUTION
<i>Program Support</i>			
Michael I Monus Endow	\$ 1,163,529	\$ 261,095	\$ 51,146
Edward J DeBartolo Endow	1,096,572	470,891	48,203
Albert J Shipka Endow	954,743	214,926	41,968
Dr James Dale Ethics Ctr Endow	791,257	188,337	34,782
Thomas & Carol Gay Endow	616,646	9,844	27,106
Judiac Holocaust Endow	570,337	182,174	25,071
Neil Humphrey Endowment	398,267	52,567	17,507
Ethel M Wood Endow	324,318	55,243	14,256
WYSU - FM Endow	295,664	146,875	12,997
Beckman Endow	174,085	94,312	7,652
YSU Judith Rae Solomon Gallery Endo	147,737	24,560	6,494
Gratia Murphy Endow	88,820	7,606	3,904
James A Houck Endow	64,780	6,433	2,848
Morris & Sophie Slavin Endow	47,121	33,942	2,071
YSU Campus Beautification Endowment	45,598	102,751	2,004
Dr & Mrs F F Piercy Endow	36,540	19,450	1,606
Muses Endow	35,005	1,481	1,539
Bertram Tamarkin Endow	33,268	5,637	1,462
D.P.Pipino Performng Arts Endow	31,100	4,344	1,367
Alice Budge Endow	21,187	13,954	931
YSU Danielle Peters Prog Endowment	18,806	3,863	827
R H Weichsel Endow	6,282	5,915	276
Richard James Owen II Endow	3,654	11,466	161
<b>Program Support total</b>	<b>\$ 6,965,315</b>	<b>\$ 1,917,664</b>	<b>\$ 306,178</b>

**ENDOWMENT FUNDS DETAIL**

ENDOWMENT FUND NAME	ENDOWMENT BALANCES *	SPENDING FUND BALANCES	FY2026 INCOME DISTRIBUTION
	<i>Scholarships</i>		
John & Lucille Fedor Schol Endow	\$ 1,138,280	\$ 257,935	\$ 50,036
Honorable Erskine Maiden Jr. Schl	888,249	121,124	39,045
John A. DePizzo Jr Family Found End	693,555	28,390	30,487
Huerta Jackson Schol Endow	674,545	58,099	29,651
William Petrych Schol Endow	354,278	10,290	15,573
Myron C Wick Jr Schol Endow	339,824	23,625	14,938
Dusi Schol Endow	194,440	12,768	8,547
Louis D Tauro Schol Endow	174,581	14,529	7,674
YSU English Festival Endowment	173,901	49,149	7,644
Harvey N Kretzer Schol Endow	144,695	3,135	6,360
Peter George Parthemos Schol Endow	112,774	12,367	4,957
Eugene Green Schol Endow	104,642	14,892	4,600
Barnes & Mackall Schol Endow	104,427	20,066	4,590
Ferdinand S Jagatich Schol Endow	70,325	12,697	3,091
Truck Car Stop - People's Store	70,274	50,969	3,089
E & V Pellegrini Schol Endow	69,799	1,513	3,068
Adlaka & Associates Schol Endow	59,988	22,191	2,637
Mildred N Graebing Schol Endow	54,811	1,188	2,409
Mary E Pinney Schol Endow	54,810	1,187	2,409
Harry K Graebing Schol Endow	54,775	1,186	2,408
Julia Spitzer Endowment	52,155	14,510	2,293
Helen Edward Stoll Schol Endow	51,185	1,128	2,250
Thomas & Peter Fabek Schol Endow	46,740	8,685	2,055
Frank M Clark Schol Endow	46,276	1,880	2,034
T & E Chengelis Schol Endow	45,553	12,600	2,002
Michael A Rigo Schol Endow	43,691	6,118	1,921
Mary P Rigo Schol Endow	43,664	1,320	1,919
YSU Albert D Caldrone Mem Schol End	42,540	1,344	1,870
Robert C & Janice A Machin Endow	42,190	5,425	1,855
Brier Hill Schol Endow	38,917	9,290	1,711
Betty J Connors Schol Endow	37,633	8,646	1,654
Roseann Waindel Schol Endow	36,257	2,891	1,594
Virgil A Hobart Schol Endow	35,622	5,462	1,566
Albert A Guerrieri Jr Schol Endow	35,584	1,220	1,564
Michael Klasovsky Geog Schol Endow	35,458	10,115	1,559
Dorothy Z Greenberger Schol Endow	34,488	11,909	1,516
Reel & Fabek Schol Endow	33,943	1,118	1,492
Florence Amon Schol Endow	30,836	1,133	1,355
Elaine Glasser Schol Endow	29,120	631	1,280
Gina Tenney Schol Endow	27,852	1,017	1,224

**ENDOWMENT FUNDS DETAIL**

ENDOWMENT FUND NAME	ENDOWMENT BALANCES *	SPENDING FUND BALANCES	FY2026 INCOME DISTRIBUTION
Ann & Jerome Schmerin Schol Endow	27,470	11,710	1,208
Bill Dailey Schol Endow	27,084	1,174	1,191
YSU Robt E Fleming Mem Schol End	23,267	662	1,024
YSU Dr.Philip Ginnetti Mem Schl End	22,305	510	980
Mary B Smith Endowment	20,158	3,911	886
Edmund J Salata Schol Endow	19,617	426	862
Nellie P Nick Schol Endow	18,270	396	803
M Klasovsky Urban Std Schol Endow	16,339	6,828	718
YSU APAS Scholarship Endowment	16,202	1,665	712
Helen G Schmitt Schol Endow	10,962	722	482
Grocery Mfg Reps of Yo Schol Endow	9,136	564	402
Gerhard M Stein Schol Endow	8,218	178	361
YSU General Endow	1,367	-	60
YSU B J Yozwiak Math Schol End	-	275	-
<i>Scholarships total</i>	<u>\$ 6,543,073</u>	<u>\$ 852,761</u>	<u>\$ 287,618</u>
<i>Awards</i>			
Candace Gay Endow	\$ 441,842	\$ 18,679	\$ 19,422
Gary L Green Endow	94,798	8,061	4,167
Robert R Hare Endow	42,059	4,473	1,849
N & R Richley Endow	32,773	2,127	1,441
Ilajeon Feldmiller Endow	26,812	11,089	1,179
YSU Dr.Gunapala Edirisooriya Schl E	25,135	5,035	1,105
Joseph Salvatore Endow	20,665	2,683	908
David Scott Ives Endow	16,235	4,720	714
Kenmore B Drake Endow	15,899	345	699
Sister Jean Gillespie Endow	12,972	3,454	570
Clingan Jackson Endow	9,226	2,665	406
Margaret C Horvath Endow	6,937	1,615	305
Marion Blum Endow	6,029	4,350	265
Charles E & Mary E Franklin Endow	3,654	1,850	161
<i>Awards total</i>	<u>\$ 755,036</u>	<u>\$ 71,144</u>	<u>\$ 33,190</u>
<i>Grand total</i>	<u><u>\$ 14,263,425</u></u>	<u><u>\$ 2,841,569</u></u>	<u><u>\$ 626,985</u></u>

\* Balances presented at fair value and include \$5,924,864 in corpus and \$8,338,561 in undistributed investment earnings.





## Summer Planning Retreat

August 13, 2024



# Property & Casualty

## What Happened

Over the past 7 years, the casualty market has shifted 'dramatically' for Higher Education:

- ❖ Higher Education in the news affecting public & underwriting perception:
  - Sexual abuse & Title IX claims
  - Enrollment concerns
  - Financial struggles & closures
  - Data security
  - Protests & civil unrest
- ❖ Pandemic challenges & evolution of education
- ❖ AIG Covid-19 lawsuit
- ❖ Significant increase in claim activity
  - Members & Industry
- ❖ Emerging risk
- ❖ Higher Education recognized for lack of resources
- ❖ Deferred maintenance

The Result:

- ❖ Deteriorating insurance and reinsurance market:
  - Shrinking market environment
  - Shrinking capacity
  - Constricting terms
    - TBI (concussion)
    - Abuse Punitive Damages
    - Active Assailant
    - Catastrophic Cover
  - Forced retentions
  - Significant cost of risk increase
  - Loss of leverage
  - Difficulty around budgeting
  - Delay in process

Escalating Costs, Changing Terms, & Loss of control by Insureds