



**Meeting Minutes:  
Tuesday, January 10, 2023  
Online Zoom Meeting**

**Present:**

Albright, Dallas  
Baughman, David  
Bennett, Jennifer  
Bishop, Faith  
Borgic, Kevin  
Bush, Marita  
Carlson, Robin  
Carroll, Sara  
Casey, Drew  
Chai, Pearl  
Champion, Brittany  
Cochrane, Brian  
Cole, Victoria  
Conwell, Patrick  
Cornwell, Cassandra  
Crutchfield, Savannah  
Cummings, Kenedee  
Dickson, Nancy  
Dixon, Amanda  
Dodson, Michael  
Elliott, Craig  
Farst, Paige  
Fogg, Christine  
Foggie, Christina  
Gibbons, Sarah  
Gioglio, Kaslista  
Gyarmati, Krista  
Harding, Amanda  
Hastings, Lynn

Higgins, Ed  
Hollifield, Michael  
Jackson, Crystal  
Johnson, Denise  
Johnson, Linda  
Kamtarin, Shahpar  
Keever, Jeffrey  
Kelley, Emily  
King, Amanda  
Kiobasa, Mary  
Knupp, Peggy  
Kurilko, Rachel  
Lampley, Cassanora  
Lawrence Givens, Tiffany  
Long, Madeline  
Maddox, Lynn  
Manus, Sara  
Maraniss, Andrew  
McKeever-Burgett, Adam  
Moody, Chance  
Noote, Allie  
Patterson, Mundy  
Perry, Caitlyn  
Peters, Erin  
Pezzati, Katelyn  
Poteete, Sarah  
Pratt, Jeremy  
Pring, Michael  
Putnam, Sara  
Reed, Haley

Reeves, Kallea  
Rivas, Beth  
Smith, Amy  
Smith, LaDonna  
Stumpf, Jean  
Swayze, Sarah  
Taiman, Matt  
Turner, Kimberly  
Walker, Susan  
Wang, Joanne  
Weisbrodt, Cathy  
Wilson, Maisie  
Woody, Jennifer  
Zink, Andrea

**Not Present:**

Adams, Charlton  
Beck, Rebekah  
Benitone, Hastings  
Bonner, Cheryl  
Bourgoin, Jeremy  
Brust, Valerie  
Butner, Sean  
Carro, Elena  
Carroll, Chantry  
Cooley, Emma  
Cope, Sara  
Coradazzi, Danny  
Dawson, T. Renee

Dixon, Michele  
Eubanks, Helga  
Gilmore, Alana  
Knighton, Keeouka  
Manlove, Sharon  
Masters, Richmond  
Melson, Keire  
Mitchell, Heather  
Naughton, Megan  
Oliver, Lashaun  
Sierra, Bryn  
Watson, Hollie  
Weeks, Daravanh

**Guests:**

Adams, Laura  
Alini, Evan  
Brooks, Bari  
Bukowski, Michelle  
Bumpas, Elizabeth  
Coppinger, Whitney  
Culver, Tiffany  
Cummings, Eric  
Emley, Margaret - Guest  
Speaker  
Gibson, Madison  
Glasgow, Scotty  
Grant, Jackie  
Hall, Anders - Guest Speaker

Harrison, Kimberly  
Hessler, Soren  
Hyer, Nick  
Johnson, Hannah  
Jones, Kara  
Leibowitz, Miriam  
Mckelvy, Deniz  
Murray, Ira  
Naifeh, Jake  
Retton, Patrick  
Shaneyfelt, Sheri - Guest  
Speaker  
Vaught, Krista – Guest  
Speaker  
Wareham, Jolie Grace  
Wilhem, Anita

## **WELCOME**

***Amanda Harding, President, called meeting to order at 8:31 am***

### **Agenda**

- Vanderbilt Endowments and Investments – Anders Hall, Vice Chancellor for Investments and Chief Investment Officer
- University Housing Committee – Margaret Emley, Director of Real Estate
- Vanderbilt MLAS Degree – Sheri Shanneyfelt, Principal Senior Lecturer, Director of the MLAS Program
- Spring ELE Offerings – Krista Vaught, Assistant Director, HR ELE
- USAC Business and Committee Reports

### **Keynote Speaker**

**Anders Hall - Vice Chancellor for Investments and Chief Investment Officer**  
***The Endowment***

#### **Endowment 101**

- Vanderbilt's endowment is not one singular, homogeneous fund, it is comprised of 3,174 different funds supporting a variety of institutional needs and purposes.
  - Athletics; Chairs; Fellowships; Graduate Support; Lectureships; Plant, Equipment, Facility Operations; Prizes and Awards; Professional Financial Aid; Program and Research; Student Loans; Undergraduate Financial Aid; Unrestricted
- Total Endowment - \$10.25 billion
  - Objective is to preserve its purchasing power while providing a stable income stream to University's budgets

- Fund spending rate of 5% - maximize total return, diversification, con
- Investing is an art, not a science
- 1950, Vanderbilt had a \$33 million endowment

#### Comparison to Peers

- Top – Harvard - \$51.9 B, Yale - \$42.3B, Stanford - \$37.8B, Princeton - \$37.7B
- Near VU – Duke - \$12.7B, Columbia - \$14.4B, Penn - \$20.7B,
- Endowment Dependency – VU - 25.9%; Princeton - 67.2%
- Endowment Dependency – at Vanderbilt: Divinity - 85%, Graduate School - 17%

#### Office of Investments

- Board of Trust – bears ultimate responsibility for the endowment including the establishment of the spending levels and broad investment parameters
- Investment Committee – delegates investment management responsibility through policy guidelines to the Office of Investments
- Office of Investments – analyzes investment policies and strategies and manages the ongoing operating and investment activities of the endowment
- 28 team members

#### Congressional Scrutiny of Endowments

- Congressional leaders continue pushing for increased oversight of large university endowments. Issues include:
  - Tax Cut and Jobs Act of 2017 – introduced a 1.4% excise tax (ie-endowment tax)
  - Level of tuition assistance supported by endowments
- The Myth of Hoarding Wealth
  - The endowment is so large – why are you hoarding it all?
  - Why ask for donations if you're not going to spend your endowment? Shouldn't it go to something?
  - Why are you charging so much tuition when already have billions of dollars?
- The Facts of VU Endowment Spending
  - Spent @ \$35 m per month in 2022, more than \$420 million a year
  - Spending grew 1-% annual cap from FY 22 – FY 23
  - Majority of spending goes toward financial aid for students

#### **Margaret Emley - Director of Real Estate** ***University Housing Committee***

#### Housing Study – part of the long-range plan to be launched soon

- VC Kopstain and Provost Raver overseeing it
- Will assess housing for faculty, staff, and graduate students
- Recruiting issue
- Nashville is the fastest growing city
- Concern especially for the arts community
- Housing is a health and wellness issue
- Currently building 600 rooms for 6000 graduate students

- Hope is to understand how our built environment can best support our mission

**Sheri Shanneyfelt – Principal Senior Lecturer and Director of MLAS**  
***Master of Liberal Arts and Science***

MLAS is a graduate degree program designated with Nashville’s adult learners in mind.

- Students choose from a range of seminars in Humanities, Social Sciences, and Natural Sciences.
- Courses are taught by renowned Vanderbilt faculty, and the students are fellow lifelong learners of diverse ages and from many walks of life.
- Tuition for the 22-23 FY is \$3321 per three-credit hour class. This is half the usual VU Graduate School tuition.
- VU employees pay @ \$996 per class, plus a student service fee and student health fee.
- Spring 2023 classes run January 17 – April 24
- Summer 2023 classes run June 6 – August 10
- Attain an advanced degree from a top 13 university.
- Enjoy a flexible, parti-time schedule designed for working adults.
- Craft the curriculum to suit your interests.
- Be part of a community of curious-minded, intellectually engaged adults.
- Produce a capstone project that combines your interests with your MLAS studies.
- Spring Open House January 11, 2023, at 6 PM in Cohen Memorial Hall

**Krista Vaught, Assistant Director, HR ELE**  
***Spring ELE Offerings***

The Employee Learning and Engagement team unlocks the potential of every Vanderbilt employee by offering innovative and meaningful learning experiences, creating space to foster conversations and connections, and encouraging a culture of learning and growth.

- Vision is for every employee to feel connected and integral to Vanderbilt’s mission, empowered to invest in themselves and succeed in their role, engaged in the campus community, and inspired to to design their best future.
- Support employees by
  - Live learning experiences and self-paced resources
  - New staff orientation and new leader orientation
  - Leadership development
  - Organizational development
  - Employee appreciation
- Sample Spring learning experiences include
  - Conversation Circles
  - Clifton Strengths
  - Managing Up 101
  - Atomic Habits

## USAC Business

Minutes for December – Approved.

### Employee Critical Support Fund

The Employee Critical Support Fund, previously called the Employee Hardship Fund, was established in 1994 to financially assist Vanderbilt faculty and staff who are experiencing a non-recurring sudden or emergency-related financial hardship due to an unforeseen or unavoidable event.

- The fund was renamed to better convey its purpose – to give employees peace of mind in a time of uncertainty and demonstrate the power and values of the Vanderbilt community.
- An award is intended to be a major step for the employee in the return to financial stability.
- The Employee Critical Support Fund program is not designed to address ongoing financial challenges and is not a loan that requires the funds to be reimbursed.
- The program is administered through the Office of Health & Wellness.

How to contribute:

- The **Kroger Community Rewards** program supports the Employee Critical Support Fund through grocery purchases.
  - If you were enrolled in the program prior to November 2022, your giving contributions were directed to the VUMC Fund.
- The **Amazon Smile** program donates 0.5% of the price of your eligible Amazon purchases.

If you have questions about the Employee Critical Support Fund, please email [Wellbeing@vanderbilt.edu](mailto:Wellbeing@vanderbilt.edu).

### Communications Committee

- Social Media – Facebook, Instagram, twitter.
- February Meeting TBD – keep an eye out on the Teams Channel.

### EDI Committee

- Spring EDI training topic has been decided. Planning will begin at next Committee Meeting.
- Working on tasks to support the Task Force Initiatives, specifically to raise awareness of USAC and what we do.
- Lunar New Year aka Chinese New Year begins January 22.
- January 14 – Greater Nashville Chinese Association (GNCA) presents the Chinese New Year Gala at Collins Alumni Auditorium of Lipscomb University.

- January 28 – Chinese Arts Alliance of Nashville (CAAN) hosts the Chinese Rabbit New Year Celebration at Centennial Park.

### Events Committee

- Virtual Food Drive - [Click here](#) to donate on the Second Harvest website.
- USAC Coffee Break – stay tuned for details in the spring
- Next meeting: January 17 @9:30 AM via Teams

### Membership

- January Birthdays – Kallea Reeves, Michael Hollifield, Cassonara Lampley, Meaghan Mundy, LaDonna Smith
- Meet a Member – Caitlyn Perry, Emergency Preparedness Program Coordinator, Public Safety, Office of Emergency Management

### Rules and Administration

- Fun fact about Robert's Rules of Order
  - No news is good news.
  - In 2023 remember to take time to breathe and take time to connect with friends and family.

### Staff Life

New resources for employee well-being:

- Wellness Program: Virgin Pulse
  - Launches today
  - Replaces Go for the Gold
- Mental Health Program: Lyra
  - Includes 12 sessions per year
  - To schedule an appointment, visit [Vanderbilt.lyrahealth.com](http://Vanderbilt.lyrahealth.com)

Continuing work on the Compensation Summary of Needs

Next Meeting – January 19; 2:00 via zoom

### Sesquicentennial Grants

- Fall 2022 – 31 staff submitted proposals
- Spring 2023 – Deadline January 23; 11:59 PM CST

### Next Meeting

Tuesday, February 10 – Zoom

Meeting adjourned at 9:58 AM.

*USAC Vision: Through communication, consultation, and service, the Council will promote a strong partnership among the staff, faculty, students, and administration of Vanderbilt University.*