



# SNOW COLLEGE

**BOARD OF TRUSTEES MEETING AGENDA  
NOYES BUILDING • EPHRAIM, UTAH • ZOOM  
FRIDAY, SEPTEMBER 11, 2020**

**10:00 – 10:15 AM COMMITTEE OF THE WHOLE**

Location: Founders Hall

- 1. Welcome ..... Leslie Keisel
- 2. Pledge of Allegiance ..... By Invitation

**ACTION:**

- 1. Minutes from the Previous Meetings (Tab A, Page 3)..... Leslie Keisel
- 2. Proposed Meeting Dates 2021 (Tab B, Page 8) ..... Leslie Keisel

**10:15 – 11:15 AM MEETINGS OF THE BOARD COMMITTEES**

**FINANCE AND FACILITIES COMMITTEE**

**Trustee Randy Cox, Chair**

Location: Founders Hall

**ACTION:**

- 1. Early Retirement Requests ..... Josh Hales
- 2. Investment Reports (Tab C, Page 9)..... Carson Howell
- 3. Tuition per Credit Adjustment..... Carson Howell
- 4. Banner Consultant Contract (Tab D, Page 69) ..... Carson Howell

**ACADEMIC AND STUDENT AFFAIRS COMMITTEE**

**Trustee Karen Soper, Chair**

Location: Lorenzo & Erastus Snow Conference Room

**INFORMATION:**

- 1. Work and Learn Initiative ..... Stacey McIlff
- 2. Accreditation Update..... Melanie Jenkins

**ACTION:**

- 1. Professional Track Policy (Tab E, Page 89).....Melanie Jenkins
- 2. R401: AAS Innovative Livestock (Tab F, Page 103).....Melanie Jenkins
- 3. Certificate of Proficiency Natural Resource (Tab G, Page 118).....Melanie Jenkins
- 4. Certificate of Proficiency Cyber Security (Tab H, Page 122) .....Melanie Jenkins

**11:15 AM – 12:00 PM LUNCH AND COLLEGE HIGHLIGHT: ENROLLMENT MANAGEMENT TEAM**

Location: Founders Hall

**12:00 – 1:30 PM COMMITTEE OF THE WHOLE**

Location: Founders Hall

**INFORMATION:**

1. Enrollment Report ..... Teri Clawson
2. Budget Update ..... Carson Howell
3. COVID Report ..... Rob Nielson
4. Report from the Student Body Association ..... Matt Griffin
5. Report from the Alumni Association ..... Kay Christensen
6. Report from the Chair ..... Leslie Keisel
7. Report from the President ..... Brad Cook

**ACTION:**

1. Ratify Executive Committee Decisions ..... Leslie Keisel
  - o Early Retirement Requests
  - o Title IX Policy (Tab I, Page 131)
  - o Face Covering Policy (Tab J, Page 155)
  - o Authorizing Charter School
2. Strategic Plan (Tab K, Page 158)..... Carson Howell & Stacey McIff
3. Report from the Finance and Facilities Committee ..... Randy Cox
4. Report from the Academic and Student Affairs Committee ..... Karen Soper
5. Report from the Audit Committee ..... Rick Robinson
  - o Recommendation Regarding the Online Program Management (OPM) Contract
  - o Consider OPM Contract, Addendum E

**1:30 – 2:00 PM EXECUTIVE SESSION (IF NEEDED)**

Location: Board Room

Closed Meeting may be held to discuss any one of the matters allowed by Utah Code § 52-4-205, including: (1) discussion of the character, professional competence, or physical or mental health of an individual; (2) strategy sessions to discuss pending or reasonably imminent litigation; (3) strategy sessions to discuss the purchase, exchange, lease, or sale of real property, including water rights or shares; (4) discussion regarding deployment of security personnel, devices, or systems; or (5) investigative proceedings regarding allegations of criminal misconduct.

**CALENDAR ITEMS:**

November 18, 2020	Board of Trustees Meeting (Ephraim)
January 8, 2021	Board of Trustees Meeting (Ephraim)

Projected times for the various meetings are estimates only. The Board Chair retains the right to take action at any time. In compliance with the Americans with Disabilities Act, individuals needing special accommodations (including auxiliary communicative aids and services) during this meeting should notify the board secretary (435-283-7013 or /marci.larsen@snow.edu), at least three working days prior to the meeting.



## Board of Trustees Meeting Minutes June 26, 2020 • Richfield, Utah

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### **Trustees**

David Christensen  
Kay Christensen  
Jon Cox  
Randy Cox  
Matt Griffin  
Jeff Kahn  
Chair Keisel, Chair  
Erma Kaye May  
Rick Robinson, Vice Chair  
Karen Soper

### **College Personnel**

Wayne Bushman, Internal Auditor  
Tim Chamberlain, SBDC Dir (partial)  
Teri Clawson, Enroll Assistant VP  
Brad Cook, President  
Beckie Hermansen, IR Director (partial)  
Josh Hales, HR Director  
Carson Howell, Finance VP  
Melanie Jenkins, Academic Assoc  
Provost  
Marci Larsen, Board Secretary  
Stacey McIlff, Interim Assoc Provost  
Derrin Owens, Econ Dev Dir (partial)  
Larry Smith, Faculty Senate President  
Jason Springer, Interim Assoc Provost  
Heidi Stringham, Richfield Exec Dir

Bryce Warby, Accountant  
Meagan White, Controller

### **Others**

Hollie Andrus (partial)  
Matt Bowman (partial)  
John Dougall (partial)  
Stan Lockhart (partial)  
Roger LaMarca (partial)  
Chantel Wixon (partial)

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### **Welcome and Pledge of Allegiance**

Chair Keisel called the meeting to order and welcomed those in attendance. Because of COVID restrictions and guidelines, some individuals connected via Zoom. The decision was made to forgo committee meetings and stay together as a Committee of the Whole. Trustee Robinson led the group in the Pledge of Allegiance.

### **Minutes from the Previous Meeting**

Chair Keisel called for approval of the March 18, 2020 minutes. Trustee Kahn moved approval, and Trustee Kay Christensen seconded the motion. The motion carried unanimously.

### **Auditors**

Chantel Wixon, Hollie Andrus, and John Dougall from the State Auditor's Office joined the meeting electronically. In referencing the audit for the year ending June 30, 2019 (Report No 19-44 from the Office of the State Auditor), the auditors shared their finding and recommendations, which included one "significant deficiency" for *Difficulties in Financial Reporting Process Delayed Completion of Financial Statement Audit*. They said some of the problems date back to 2015, noted that the Banner problems need to be remedied, and discussed engaging a consultant to help develop a chart of accounts. Trustee Randy Cox noted there has been no movement on this issue as long as he's been on the board. Chair Keisel said this is a concern for the trustees and said the board expects to not have issues this year. Carson Howell, who was not at Snow College during the audited time frame, said he's been told there have been a problem with timings of the audits and added that the Controller's Office is committed to have all documents for this year to auditors by end of October. State Auditor, John Dougall, said there are a lot of areas that need to be improved and thanked the administration for the progress over the last year. Chair Keisel thanked the auditors for bringing matters to the trustees' attention and said board members will keep their eye on the issue. President Cook said this is not an area where the college can afford to cut resources and communicated his commitment to correcting the issues. He noted the situation has come a long way and acknowledged there is still significant improvement needed. At the conclusion of the discussion, Trustee Soper made a motion to accept and approve the report as presented. Trustee David Christensen seconded the motion, and all voted in favor.

### **Account Write Offs**

Vice President Howell explained the college's debt collection process, noting he was aware of previous concerns for high write-off amounts. He pointed out the decrease over the last few years, and the business office staff explained the change in procedure, mentioning the increased touch points. Trustee Kay Christensen congratulated staff for the dramatic improvement. Controller Meagan White thanked Bryce Warby, who oversees this process, and his team, as did Chair Keisel. Trustee Kay Christensen made a motion to approve the proposed write-off amount. Trustee Randy Cox seconded the motion, and all voted in favor.

**Advancement and Tenure**

In following up to the last meeting, Interim Provost Jenkins reported that the one faculty member decided not to pursue rank advancement at this time, and, therefore, she said she did not have an action plan to present to the board. Provost Jenkins then presented another candidate for tenure. She said when Dr. Steve Hood started his career at Snow, the then-current advancement and tenure document did not allow for administrators to be given tenure. The policy has since changed, and Provost Jenkins said now that Dr. Hood is transiting into a faculty role at the college, the administration – with the support of his division – recommended Steve Hood be granted full tenure status with the rank of professor. Trustee Kahn so moved. Trustee May seconded the motion, and all voted in favor.

**Short Term Training Program Authorization**

President Cook gave an overview of this program and introduced Stacey McIff. He thanked Ms. McIff for taking this project as her first assignment in her new Interim Associate Provost role, and she then detailed the internal process for submitting proposals. She provided a comprehensive list of the received proposals and explained that the imposed time frame was requiring the college to respond quickly to be considered for grant funding. Stacey continued to explain that the next step in this process will be to review the details of each proposal and determine which ones will be submitted to the state for funding. Because those decisions have not yet been made and will need to be finalized before the next board meeting, Ms. McIff asked the trustees to consider approving all of the programs, knowing that all will not be submitted to the state or funded. Stacey noted that all programs have not been through the normal internal process and clarified that two programs on the list (Certificate of Proficiency in Natural Resources and Certificate of Proficiency in Cybersecurity/Certificate of Proficiency in Advance Cybersecurity/Certificate of Proficiency in Wireless Networking) had already been approved by the Curriculum Committee. Trustee Soper commended the college for the thorough work completed in a short turn-around time and made a motion to approve any and all of programs included on the provided documentation. Trustee David Christensen seconded the motion, and all voted in favor.

**Early Retirement Policy**

Vice President Howell congratulated HR Director Josh Hales on the birth of his new baby boy and thanked him for being in attendance to present the personnel policies. Mr. Hales summarized the changes to the *Early Retirement Policy*, noting less of a focus on entitlement and more emphasis on doing what is best for the college. Trustee Kahn made a motion to approve the policy as presented. Trustee Soper seconded the motion, and it carried unanimously.

**Faculty Leave Policy**

Josh Hales presented the updated *Faculty Leave Policy* and asked if there were questions. Hearing none, Trustee Kay Christensen made a motion to accept and approve the policy. Trustee Randy Cox seconded the motion, and it passed unanimously.

**Staff Leave Policy**

Josh Hales reviewed the edits made to the *Staff Leave Policy*, including adding “medical maternity” leave and a pool for shared sick leave. He also noted that the college provides long term disability coverage as a benefit to full-time staff. Trustee Robinson made a motion to approve the policy as presented. Trustee Randy Cox seconded the policy, and all voted in favor.

**Payment Card Handling Policy**

Vice President Howell said this policy had been updated to reflect current industry standards and to add offices to the compliance committee. He said it was sent to all employees for review, and no feedback was received. Trustee Kahn made a motion to approve the *Payment Card Handling Policy*. Trustee David Christensen seconded the motion, and it carried unanimously.

**Intellectual Property Policy**

Melanie Jenkins said this policy has been a work in progress for over a decade and noted the final version strikes a balance of protecting the person and the college. Morris Haggerty and Larry Smith shared their opinions and offered their support. Trustee Kay Christensen made a motion to approve the *Intellectual Property Policy* as presented. Trustee Kahn seconded the motion. It carried unanimously.

**Faculty Sabbatical Leave Policy**

This policy was put on hold until legal counsel can more thoroughly review it.

**Report from the Audit Committee**

Trustee Robinson said the Office of Internal Audit teamed up with the USHE internal auditor and looked at the operations of the

Controller's Office and what led to the delays in the preparations of audit materials. He said they did find areas that need improvements and offered several recommendations. Trustee Robinson said the Controller's Office and Vice President Howell are working on new and improved processes. He also noted that David Pulsipher, Internal Auditor with the Commissioner's Office, had joined the Audit Committee meeting earlier in the day. Trustee Robinson made a motion to accept and approve the *Controller's Office Audit Report*. Trustee Randy Cox seconded the motion. All voted in favor.

In his report on the *P-Card Administration Audit Report*, Trustee Robinson reported that this audit focused on efficiencies and the controls that are in place to protect Snow College and the employees. He said there are opportunities to realize efficiencies and was happy to inform the group that no fraud was found when conducting this audit. Trustee Robinson made a motion to approve the audit report. Trustee May seconded the motion, and it carried unanimously.

Trustee Robinson mentioned that Snow College is the only institution to only have one internal auditor, and he thanked Wayne Bushman for his good work.

### **Charter School Authorizing Authority**

President Cook introduced Stan Lockhart and Matt Throckmorton and presented the idea of Snow College becoming a charter school authorizer. The trustees had a lot of questions, and a candid discussion took place. Some board members encouraged President Cook to be cautious and to be clear with his communication. There was talk of keeping this idea exploratory only, and board members stated the need to not pull resources away from the local school's districts. Trustee Kay Christensen made a motion to allow the administration to move forward with this idea, as long as they keep the board informed on the K-16 Alliance's opinion, not approve any charter applications independently, and adhere to the following guardrails: 1) President Cook will spend time with local superintendents to make sure the college would not be competing for resources; 2) The Board of Trustees will see every application; and 3) President Cook will accept applications but not approve authorization. Given the timeliness of this initiative, Trustee Randy Cox seconded the motion, and it carried unanimously.

### **2020-21 Proposed Budget**

Vice President Howell said the state had asked for scenarios of a 2%, 5%, and 10% budget reduction, and he shared the proposed budget with the trustees. He highlighted the "3Ps" – preserve our mission, protect our people, and promote revenue-generating activities – that have guided the budget discussions and explained that every year the budget is presented, it is based on what the college receives from the state and tuition collection. He further explained that during the last few years, enrollments have declined, resulting in a growing deficit. The proposal to address that structural imbalance, along with the mandated budget reduction, was discussed. PowerPoint slides from the presentation that contain details are attached to the meeting minutes.

Trustee Kahn said there is a need to increase enrollment, and with "a huge dose of cautious optimism," Teri Clawson gave the enrollment report, which showed increased numbers when compared to last year. President Cook said the college would continue to pursue a multi-dimensional approach to smart growth.

Vice President Howell said higher education in general, and Snow College specifically, were treated very well in the legislative session and asked the board to act on the proposed budget. Trustee Kahn made a motion to accept and approve the proposed budget. Trustee Kay Christensen seconded the motion, and it carried unanimously.

### **Early Retirement Requests**

Josh Hales explained that three early retirement requests were received under the old policy and recommended approval of the following retirement proposals: Mike Duncan (Campus Services), Jan Cragun (Student Services) and Bonnie Edwards (Human Resources). It was noted that all three have been dedicated employees and will be missed by their colleagues. Trustee Kay Christensen made a motion to approve the early retirement requests. Trustee David Christensen seconded the motion, and it passed unanimously.

### **Richfield Housing P3 Project**

Vice President Howell said this project has been on-going for several years and reported that a developer had been selected and the college was exploring options for moving forward. The Commissioner's Office had two concerns (land in the middle of campus and the maintenance contract), but, Vice President Howell said, they met via phone and talked through the concerns. He asked the Board of Trustees to consider approving the decision to convey the land to the developer and noted that, with their approval, the legal documents would be completed with the help of Morris Haggerty and the item would be added to the Board of Regents' agenda. Trustee Robinson so moved. Trustee David Christensen seconded the motion, and it passed unanimously.

### **Ephraim Urgent Care and Wellness Center P3 Project**

Vice President Howell gave a brief update on the potential urgent care and wellness center project for the Ephraim Campus. He said a feasibility study is underway, alternative site locations are being considered, and some third-parties may be interested in a P3 partnership. He said the Commissioner's Office is comfortable with this project moving ahead and asked trustees to take action on project approval. Trustee Kay Christensen made a motion to proceed with the necessary steps to develop an urgent care and wellness center in Ephraim. Trustee Soper seconded the motion, and it passed unanimously.

### **Snow Accelerated Online**

President Cook showed a video to introduce Snow Accelerated Online and said the program must focus on quality, affordability, and accessibility. He said the goal is to meet students where they are and provide opportunities. He defined what an online program management (OPM) can do for the college and reported that Sundance had been selected after completing the RFP process. He introduced Roger LaMarca, who is the Sundance principal dedicated to Snow College. Dr. LaMarca showed how the student login process worked and answered questions. President Cook said he intends to keep trustees informed of the college's top initiatives, such as online education, and he thanked Sundance for being terrific partners and Melanie Jenkins for her leadership.

### **COVID Update**

President Cook reminded the trustees of the membership of the Emergency Operations Center (EOC) and also reminded them of the intense meeting schedule the group had during the initial stages of COVID. He said health and safety have been the top priority in all decisions, and he said the administration has tried to over-communicate and share information updates regularly. One method for communicating that has been well-received, President Cook said, was weekly online town hall meetings. He said feedback from students indicate a strong preference to be face-to-face in the fall, and he said the EOC has been doing scenario planning and working on the return-to-campus plan. Trustee Kahn talked about the impact COVID has had on students' psyche, and Chair Keisel agreed that the abrupt ending was difficult for many. President Cook said the college is prepared and flexible with this fluid situation and said the goal is bring people back on campus to do what it does best: provide a personalized education as safely as possible.

Student Body President Griffin said most students thought school became more difficult with the forced remote learning in the spring and asked what responsibilities students would have in the fall. President Cook said the EOC is working on a detailed plan which will likely include sanitation stations, masks in the classroom, tracing mechanisms, plexiglass, additional staff to clean, and limited large group activities all while maintaining the personal Snow College experience.

### **Great Basin Station Lease**

Jason Springer, in his capacity of co-chair for the Great Basin Station Exploratory Committee, followed up to an earlier report given to the board and said Morris Haggerty will work on legal documents. Derrin Owens, whose office now has responsibility for the operations of the Great Basin Station, reported that he had met with Forest Service officials and said they appreciate their relationship with the college and look forward to a continued partnership.

### **Chalk It Up to Music Event**

Trustee Kahn informed the trustees of the "Chalk It Up to Music" fundraising event and invited them to attend. He also encouraged trustees to donate to the scholarship fund which will benefit students in the Horne School of Music. During lunch, Trustee Kahn presented \$500 in cash to Clara Campbell for her winning submission of the official name of the chalk event.

### **Accreditation Update**

Beckie Hermansen briefly summarized the accreditation material and encouraged trustees to review the data and be prepared for the October site visit.

### **Report from the Chair**

Chair Keisel shared her personal experience of being hospitalized after surgery and having multiple Snow College graduates care for her. She commended the nursing students and faculty for their good work.

### **Student Body President Report**

Matt Griffin introduced himself, expressed appreciation for the COVID communication from the college, and said he looks forward to being back on campus.

### **Alumni Association President Report**

Trustee Kay Christensen announced the decision to recognize Sampei Nakao, a notable alum from Japan, with the

Distinguished Alumni Award. He also restated the Alumni Board's commitment to visit local high schools and invited trustees to be involved with the Alumni Association events.

**Report from the President**

To conclude the meeting, President Cook paused for a moment of gratitude. He thanked Trustee Kahn for his extraordinary generous act in establishing the music advisory board and organizing this fundraising event. He also thanked Marci Larsen and Heidi Stringham for their help with the meeting logistics, and he expressed appreciation to members of the cabinet for their work and support.

DRAFT



# SNOW COLLEGE

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## Board of Trustees 2021 Proposed Meeting Dates

In compliance with Utah Code and the Open Public Meetings Act, the Snow College Board of Trustees is required to give public notice at least once a year of its annual meeting schedule. For this reason, in addition to scheduling purposes, the 2021 proposed meeting dates are below.

**Friday, January 8, 2021**

Regular meeting in Ephraim

**Friday, February 5, 2021**

Regular meeting in Richfield

**Friday, March 19, 2021**

Regular meeting in Ephraim

Review tuition and fees and other after-session work

**Thursday, May 6, 2021**

Commencement ceremony in Richfield

**Friday, May 7, 2021**

Commencement ceremony in Ephraim

**Wednesday, May 18, 2021**

Regular meeting in Ephraim

**Friday, June 25, 2021**

Regular meeting in Richfield

Review budget for FY22

**Friday, September 10, 2021**

Regular meeting in Ephraim

**Wednesday, November 17, 2021**

Regular meeting in Ephraim

**Friday, January 7, 2022**

Regular meeting in Ephraim



Name/Description	Cusip	Maturity Date	Yield/Return	Book Value	Annual Accumulated Activity										October 31, 2019 Ending FMV
					Beg. FMV Fiscal Year	Interest Prem/Disc	Dividends	Capital Gain/(Loss)	Service Fees	Purchases	Net Deposit Transfers	Sales	Unrealized Gain/(Loss)		
					(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	
<b>General funds</b>															
1 Zions Money Market			0.03%	106,265.75	106,130.01	155.74				(20.00)		-		106,265.75	
2 PTIF			2.50%	6,946,954.71	9,203,091.17	93,863.54						(2,350,000.00)		6,946,954.71	
4 PTIF			2.50%	343,685.24	340,156.87	3,528.37						-		343,685.24	
5 Zions Gold International			0.06%	698,520.39	2,275,452.82	1,690.49						(1,578,622.92)		698,520.39	
6 Zions UT St Treasurer's Public Inv Pool			1.29%	1,223,052.95	76,988.95	48,621.34			(2,557.34)	1,100,000.00		-		1,223,052.95	
7 Utah St BRD of RGTS Revenue	91754RZJ9	01-06-21	2.25%	200,000.00	200,048.00	-						-	1,322.00	201,370.00	
8 FNMA	3136G4MP5	27-03-20	1.75%	250,000.00	249,238.25	-						-	742.47	249,980.72	
9 FHLMC	3134GBZE5	24-07-20	1.85%	250,000.00	249,608.00	-						-	507.14	250,115.14	
10 FHLMC	3134GBYQ9	27-04-21	2.00%	150,000.00	150,013.05	-						-	(346.83)	149,666.22	
11 FHLMC	3134GBNX6	28-05-21	2.00%	250,000.00	250,049.50	-						-	(1.86)	250,047.64	
12 FNMA	3136G3RK3	14-06-21	1.80%	250,000.00	248,619.75	-						-	1,378.28	249,998.03	
13 FHLMC	3134GBQ39	27-07-21	2.00%	150,000.00	150,012.90	-						-	2.42	150,015.32	
14 FHLMC	3134GBXU1	27-07-22	2.25%	250,000.00	250,034.00	-			(34.00)			(250,000.00)	-	-	
15 FHLMC	3134GBK92	12-10-22	2.20%	150,000.00	150,014.70	-			(14.70)			(150,000.00)	-	-	
16 FHLB	3130ACA38	15-09-22	2.20%	250,000.00	250,137.00	-			(137.00)			(250,000.00)	-	-	
17 FHLB	3130ACH64	26-10-22	2.25%	200,000.00	200,047.20	-			(47.20)			(200,000.00)	-	-	
18 Goldman Sachs Group Inc	38148FAA7	23-10-19	2.17%	252,790.00	250,706.75	-			(706.75)			(250,000.00)	-	-	
19 Daimler Finance NA LLC	233851CQ5	06-01-20	1.78%	240,000.00	240,576.48	-			-			-	(326.82)	240,249.66	
20 Nissan Motor Acceptance	654740AU3	13-01-20	1.74%	250,000.00	250,337.25	-			-			-	(142.25)	250,195.00	
21 Wells Fargo & Company	94974BGG9	30-01-20	1.85%	251,780.00	250,852.00	-			-			-	(457.00)	250,395.00	
22 Harley-Davidson Finl	41284VAA0	21-05-20	3.14%	235,000.00	235,055.70	-			-			-	84.42	235,140.12	
23 National Australia Bank	6325CDDP3	22-05-20	1.68%	250,000.00	251,039.00	-			-			-	(356.50)	250,682.50	
24 Nordea Bank AB	65557CAW3	29-05-20	0.00%	250,000.00	250,846.00	-			-			-	(266.95)	250,579.05	
25 National Bank of Canada	63307A2F1	12-06-20	1.79%	225,000.00	225,873.00	-			-			-	(274.48)	225,598.52	
26 Citibank NA	17325FAD0	12-06-20	1.73%	250,000.00	250,840.00	-			-			-	(121.25)	250,718.75	
27 HSBC Holding PLC	404280BV0	11-09-21	2.98%	200,275.60	200,185.00	-			-			-	260.57	200,445.57	
28 Credit Agricole CIB	22533AA98	03-10-21	3.02%	140,140.28	140,247.66	-			-			-	154.14	140,401.80	
29 Capital One Finl Corp	14040HBM6	27-07-22	2.25%	250,000.00	252,073.50	-			(153.81)			-	89.75	252,009.44	
30 Zions Bank Business Interest			-	2,163,286.79	1,647,111.04	26,175.75			-		490,000.00	-	-	2,163,286.79	
31 Astrazeneca Plc	046533AF5	18-09-19	1.95%	200,000.00	199,810.80	-			189.20			(200,000.00)	-	-	
32 Morgan Stanley	61747TCJ2	23-09-19	5.63%	140,000.00	140,971.04	-			(971.04)			(140,000.00)	-	-	
33 Toronto-Dominion Bank	89114QB11	24-10-19	1.90%	150,000.00	149,793.30	-			206.70			(150,000.00)	-	-	
34 Morgan Stanley	61747YCM5	26-01-20	5.50%	100,000.00	101,718.20	-			-			-	(921.99)	100,796.21	
35 Morgan Stanley	61747YDW2	27-01-20	2.65%	100,000.00	100,114.40	-			-			-	52.60	100,167.00	
36 Goldman Sachs Group Inc	38141EA58	15-03-20	5.38%	200,000.00	204,116.80	-			-			-	(1,662.96)	202,453.84	
37 Georgia Power	373334K55	30-03-20	2.00%	200,000.00	199,219.80	-			-			-	840.22	200,060.02	
38 BB&T Corporation	06531FAT0	15-01-20	3.50%	136,000.00	136,393.31	-			-			-	(299.38)	136,093.93	
39 Suntrust Bk Atl Sr Md Tm Bk	86787EAS6	31-01-20	3.28%	100,000.00	100,178.70	-			-			-	(103.70)	100,075.00	
40 Toyota Motor Credit Corp	89236TDV4	17-04-20	3.03%	200,000.00	200,320.80	-			-			-	(108.97)	200,211.83	
<b>Total Investments</b>					<b>20,328,022.70</b>	<b>174,035.23</b>	<b>-</b>	<b>(1,668.60)</b>	<b>(2,577.34)</b>	<b>1,590,000.00</b>	<b>(3,928,622.92)</b>	<b>(1,590,000.00)</b>	<b>43.07</b>	<b>16,569,232.14</b>	
<b>Housing Bonds</b>															
42 PTIF	8020225		2.50%	684,415.79	677,050.73	7,365.06						-		684,415.79	
43 PTIF	8020226A		2.50%	32,315.50	-	-						32,315.50		32,315.50	
44 PTIF			-	-	-	-						-	-	-	
<b>Total Housing Bonds</b>					<b>677,050.73</b>	<b>7,365.06</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>32,315.50</b>	<b>-</b>	<b>716,731.29</b>	
<b>Endowment Funds</b>															
46 Fidelity - Cash & Equiv			0.00%	319,051.80	338,054.46	-	60,105.23			(20,237.24)	849,710.09	-	(908,580.74)	319,051.80	
47 Equities			3.33%	2,991,806.48	3,036,165.34	-	13,214.55		0.00		240,000.00	-	(141,513.76)	3,234,236.29	
48 Fixed Income			0.84%	1,126,943.92	1,428,999.49	-	-	(3,103.10)			100,020.00	-	(499,960.00)	1,038,479.42	
48 ETP - Equities			2.26%	3,271,625.88	3,656,074.44	-	-	10,359.89			169,830.44	-	(208,236.33)	3,691,714.49	
49 ETP - Fixed Income			0.80%	2,081,198.29	1,800,925.25	-	-	-			398,730.30	-	-	2,216,267.55	
50 Fidelity - Cash & Equiv (Foundation)			0.00%	6,385.01	5,462.80	-	1,237.71			(315.50)	-	-	-	6,385.01	
51 Fidelity Advisor Real Estate Income Z FIKMX			6.42%	5,534.33	8,962.51	-	77.24				-	-	-	9,318.00	
52 Artisan Mid Cap ARTMX			-2.58%	10,307.66	10,067.20	-	-				-	-	(265.81)	9,801.39	
53 Grandeur Peak Global Stalwarts Investor			2.19%	9,423.77	10,377.22	-	-				-	-	-	10,583.76	
54 Oakmark Fund I OAKMX			1.24%	9,641.06	11,290.95	-	-				-	-	119.47	11,410.42	
55 JPMorgan Strategic Income JSOSX			-0.35%	15,293.03	15,205.46	-	-				-	-	(52.89)	15,152.57	
56 Metropolitan West Total Return MWITX			3.38%	14,915.93	30,489.00	-	-				-	-	-	30,992.48	
57 Ishares Inc MSCI Emerg Mkts EEMV			-0.91%	4,415.80	4,708.80	-	-				-	-	(40.00)	4,668.80	
58 Ishares Core S&P 500 ETF IVV			3.63%	9,840.95	10,316.25	-	-				-	-	357.70	10,673.95	
59 Ishares Core S&P Small-Cap ETF IJR			1.67%	5,119.96	5,871.00	-	-				-	-	85.50	5,956.50	
60 Ishares Trust MSCI EAFE Min EFAV			3.68%	11,795.12	13,075.20	-	-				-	-	433.80	13,509.00	
61 M D U RES Group Inc			10.65%	25,468.71	22,652.40	-	-				-	-	2,713.02	25,365.42	
62 Wells Fargo CO New Com			8.58%	25,112.42	23,660.00	-	-				-	-	2,155.00	25,815.00	
63 CVB - CUCF			0.15%	15,128.68	14,382.86	15.94	-				-	729.88	-	15,128.68	
64 Wasatch Funds Micro Cap			-2.36%	30,000.00	88,768.88	-	-				-	-	(2,094.15)	86,674.73	
65 AT&T			17.91%	38,946.96	66,215.76	-	2,015.52				-	-	9,840.48	76,056.24	
<b>Total Endowment</b>					<b>10,601,725.27</b>	<b>15.94</b>	<b>76,650.25</b>	<b>7,256.79</b>	<b>(20,552.74)</b>	<b>1,758,290.83</b>	<b>729.88</b>	<b>(1,758,290.83)</b>	<b>193,431.63</b>	<b>10,857,241.50</b>	
<b>Total</b>					<b>31,606,798.70</b>	<b>181,416.23</b>	<b>76,650.25</b>	<b>5,588.19</b>	<b>(23,130.08)</b>	<b>3,348,290.83</b>	<b>(3,895,577.54)</b>	<b>(3,348,290.83)</b>	<b>193,474.70</b>	<b>28,143,204.93</b>	



Funds Invested Separately  
Current Market Value  
October 31, 2019

<u>Stock Name</u>	<u>Total Shares</u>	<u></u>	<u>Investment Date</u>	<u>Current Market Price</u>	<u>Current Market Value</u>
AT&T	1,976	Gift	-	\$ 38.49	\$ 76,056.24
<b>Total Current Market Value</b>					<b><u>\$ 76,056.24</u></b>

To the best of my knowledge, the investment activities of Snow College, comply in every respect with the State Money Management Act, the Rules of the State Money Management Council, and the policies of the State Board of Regents.

A handwritten signature in black ink, appearing to read 'Carson Howell', written over a horizontal line.

Carson Howell  
VP of Finance and Administration

**Monthly Investment Performance Report**

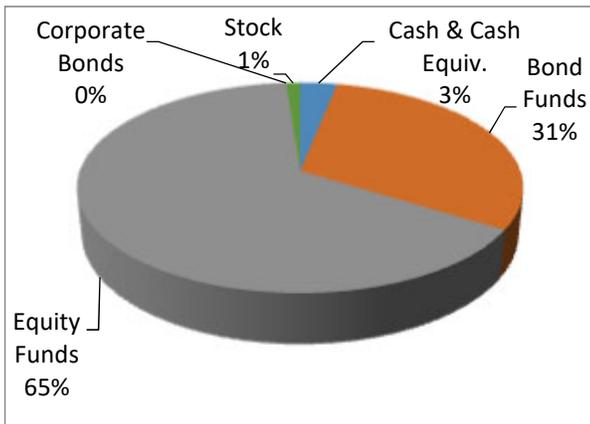
**OVERVIEW**

Snow College's Endowment Pool grows with support by Snow College friends and alumni. Distributions from the Endowment Pool play a significant role in funding scholarships for Snow College students and help the College achieve its core mission themes of: Tradition of Excellence, Culture of Innovation, and Atmosphere of Engagement.

The investment management of endowment assets requires balancing portfolio risks and expected returns to meet long-term objectives. The goal of the Endowment is to provide a steady stream of income to fund scholarships for Snow College students while preserving the purchasing power of the assets for the benefit of future generations.

**INVESTMENT ALLOCATION**

The asset allocation includes a diverse mix of investments with the following target allocation: 58% fixed income, 40% global marketable equities, and 2% cash and cash equivalents. Actual holdings for the current period ended are:

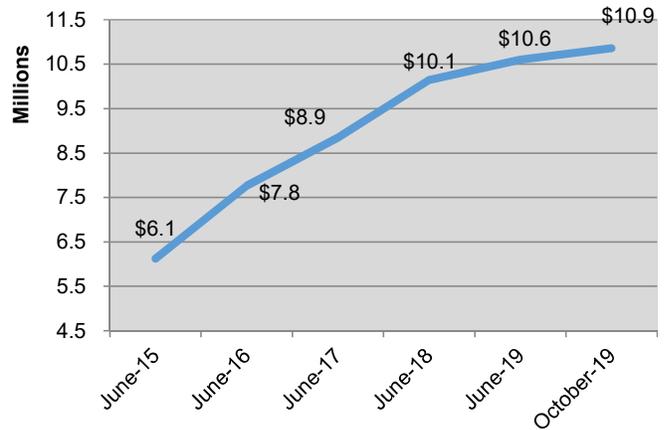


Cash & Cash Equiv.	3.1%	340,565
Bond Funds	30.7%	3,335,700
Equity Funds	65.0%	7,053,739
Corporate Bonds	0.0%	-
Stock	1.2%	127,237
<b>Endowment</b>		<b>8,614,399</b>
<b>Quasi-Endowment</b>		<b>2,242,843</b>
<b>Total Endowment</b>		<b>10,857,242</b>

**ACTIVITY**

No Activity

**RETURNS**



**Market over Book Value:**

	Oct-19	FY '19	FY '18
Book Value	10,027,956	9,737,182	9,389,770
Market Value	10,857,242	10,601,725	10,141,955
Unrealized Gain/(Loss)	8.3%	8.9%	8.0%

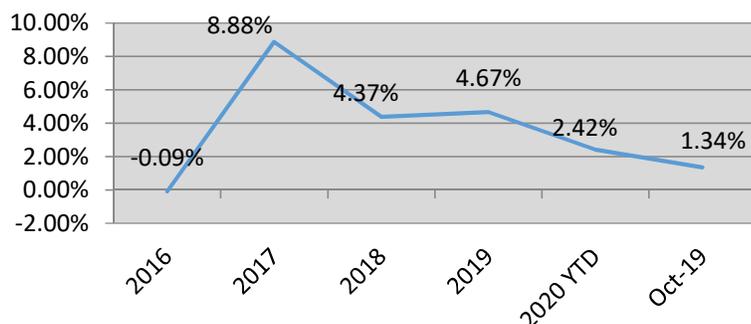
The equity market is doing more than simply getting by with a little help from the Fed. Stocks saw broad gains in October and are now entering the final stretch of 2019 on solid footing, with a tailwind of favorable seasonals in its sails, despite ongoing geopolitical overhangs (trade war(s), Brexit, Middle East tensions) and a third straight quarter of negative corporate earnings growth. – www.nasdaq.com

**Endowment Returns:**

**Period Ending: 10/31/2019**

	Oct-19	FY '20 YTD	FY '19
Income	1,998	63,370	397,643
Unrealized Gain/(Loss)	141,582	193,432	76,300
Rate of Return	1.34%	2.42%	4.67%

	FY '18	FY '17	FY '16
Income	160,616	173,383	151,988
Unrealized Gain/(Loss)	226,595	516,339	(157,488)
Rate of Return	4.37%	8.88%	-0.09%

**Monthly Investment Performance Report**
**RETURNS (continued)**
**Rate of Return**

**MARKET OUTLOOK**

The US-China trade war pendulum, which has been swinging between escalating tensions and a more constructive outlook, swung back in favour of the latter in October, with the announcement of what President Trump has called a "Phase One Trade Deal". The deal involves China committing to significantly increase purchases of US agricultural products, accelerate the opening up of its financial sector, and more transparency regarding the currency markets.

While the announcement of the first phase of a deal between China and the US is a small breakthrough, we don't expect it to lead to a resolution of the trade war for two key reasons: first, polls suggest that US voters across political parties remain sceptical about the relative fairness of Chinese trade practices; and second, both sides harbour ambitions to be the number one player in global technology. We could well see the trade war pendulum swing back towards escalation in the coming months if President Trump decides to ramp up anti-China rhetoric to boost support ahead of the presidential election in November of next year.

While financial markets welcomed the announcement of a potential trade agreement, data out of the US continued to suggest that the US economy is losing momentum. The weakness remains most pronounced in the more trade-dependent manufacturing sector, with the Institute for Supply Management's manufacturing purchasing managers' index (PMI) indicating that the manufacturing side of the economy is contracting. – JPMorgan Chase and Co.

	AVERAGE ANNUAL RETURN				
	Month	Fiscal YTD	FY '19	FY 3 Years	FY 5 Years
<b>Total Endowment</b>	<b>1.34%</b>	<b>2.42%</b>	<b>4.67%</b>	<b>17.15%</b>	<b>30.93%</b>
S&P 500	2.04%	3.26%	8.22%	40.16%	50.07%
ACWI Index	2.74%	2.79%	3.64%	31.09%	22.32%
Dow Jones Industrial A	0.48%	1.68%	9.59%	48.35%	58.08%

**UNITS**

To be added.

**DONATIONS**

	October # of Donations	Oct-19	FY '20 YTD	Total Balances
<b>Restricted Donations</b>				
Endowment Donations	6	1,110	83,590	10,857,242
Scholarship Donations	128	44,996	56,970	1,747,401
Other Donations	34	6,491	18,310	*
<b>Unrestricted Donations</b>				
Donations to Foundation	23	4,649	12,204	343,409
<b>Total Restricted &amp; Unrestricted</b>	<b>191</b>	<b>57,247</b>	<b>171,074</b>	<b>12,948,052</b>

\* These donations are donated to various fund budgets and are mingled and spent with other sources of those fund budgets

<b>Total Donations</b>				
External Donations	89	55,610	164,410	
Employee Donations	102	1,637	6,664	
<b>Total Donations</b>	<b>191</b>	<b>57,247</b>	<b>171,074</b>	

**IN-KIND DONATIONS**

October Donations: \$0

FY '20 YTD: \$0

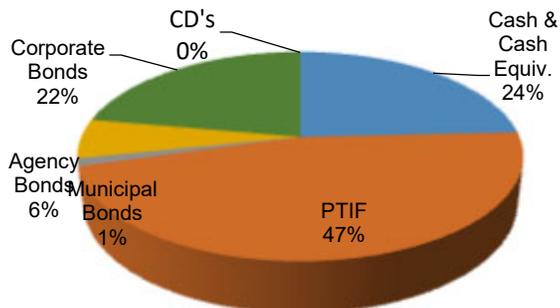
**Monthly Investment Performance Report**
**OVERVIEW**

The College manages the Cash Management Pool according to the following objectives:

- Investments are made in accordance with the Utah State Money Management Act as well as other applicable laws, rules, policies, and regulations
- Protection and safety of principal
- Liquidity or availability of funds
- Maximization of the rate of return consistent with objectives stated above
- And with the exercise of judgment, care, and due diligence.

**INVESTMENT ALLOCATION**

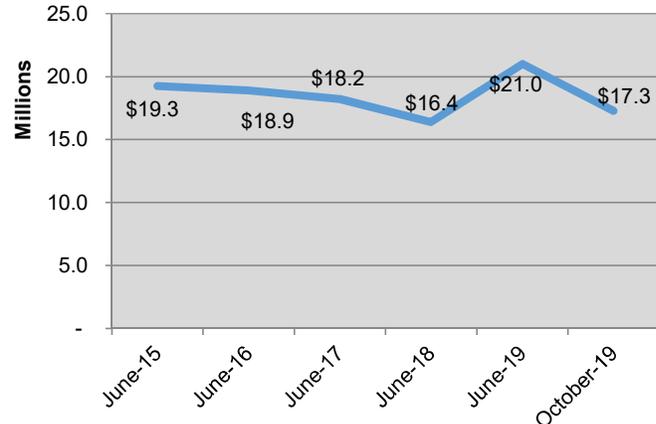
Target allocations are 20-25% immediate liquidity (Cash & Cash Equivalents, PTIF), 30% agency bonds, 45% corporate bonds. Actual holdings for the current period ended are:



Cash & Cash Equiv.	24.2%	4,191,126
PTIF	46.3%	8,007,371
Municipal Bonds	1.2%	201,370
Agency Bonds	6.1%	1,049,842
Corporate Bonds	22.2%	3,836,254
CD's	0.0%	-
<b>Total Investment</b>		<b>17,285,963</b>

**ACTIVITY**

No activity

**RETURNS**

**Market over Book Value:**

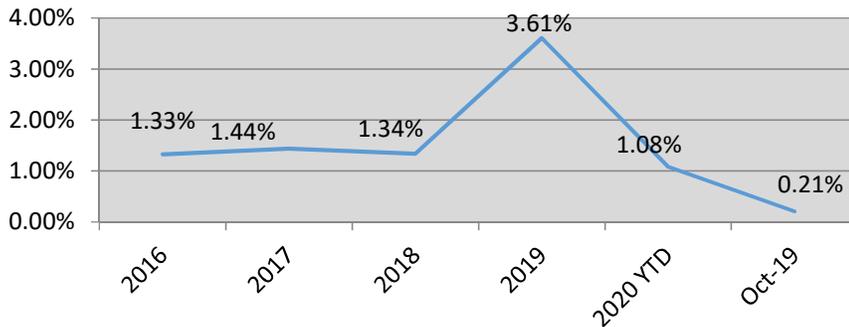
	Oct-19	FY '19	FY '18
Book Value	18,247,168	20,996,967	16,229,393
Market Value	17,285,963	21,005,073	16,391,001
Unrealized Gain/(Loss)	-5.3%	0.0%	1.0%

The equity market is doing more than simply getting by with a little help from the Fed. Stocks saw broad gains in October and are now entering the final stretch of 2019 on solid footing, with a tailwind of favorable seasonals in its sails, despite ongoing geopolitical overhangs (trade war(s), Brexit, Middle East tensions) and a third straight quarter of negative corporate earnings growth. – www.nasdaq.com

**Investment Returns:**

	Period Ending: 10/31/2019		
	Oct-19	FY '20 YTD	FY '19
Income	38,170	177,154	536,299
Unrealized Gain/(Loss)	1,585	43	55,024
Rate of Return	0.21%	1.08%	3.61%

	FY '18	FY '17	FY '16
Income	324,970	272,697	261,916
Unrealized Gain/(Loss)	(80,719)	(1,083)	(32,297)
Rate of Return	1.34%	1.44%	1.33%

**Monthly Investment Performance Report**
**RETURNS (continued)**
**Rate of Return**

**PTIF**

"The Utah Public Treasurers Investment Fund (PTIF), or the 'Pool,' invests to maintain safety of principal, liquidity and a competitive return on short term investments."

The current PTIF 360 day rate is 2.50123377

The allocation of PTIF funds as of 6/30/19 is:

- 94.71% Corporates
- 0.66% Commercial Paper
- 4.49% Money Market
- 0.14% CD's

**MARKET OUTLOOK**

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While the announcement of the first phase of a deal between China and the US is a small breakthrough, we don't expect it to lead to a resolution of the trade war for two key reasons: first, polls suggest that US voters across political parties remain sceptical about the relative fairness of Chinese trade practices; and second, both sides harbour ambitions to be the number one player in global technology. We could well see the trade war pendulum swing back towards escalation in the coming months if President Trump decides to ramp up anti-China rhetoric to boost support ahead of the presidential election in November of next year.

While financial markets welcomed the announcement of a potential trade agreement, data out of the US continued to suggest that the US economy is losing momentum. The weakness remains most pronounced in the more trade-dependent manufacturing sector, with the Institute for Supply Management's manufacturing purchasing managers' index (PMI) indicating that the manufacturing side of the economy is contracting. – JPMorgan Chase and Co.

**AVERAGE ANNUAL RETURN**

	Month	Fiscal YTD	FY '19	FY 3 Years	FY 5 Years
<b>Total Investments</b>	<b>0.21%</b>	<b>1.08%</b>	<b>3.61%</b>	<b>4.30%</b>	<b>5.59%</b>
S&P 500	2.04%	3.26%	8.22%	40.16%	50.07%
ACWI Index	2.74%	2.79%	3.64%	31.09%	22.32%
Dow Jones Industrial A	0.48%	1.68%	9.59%	48.35%	58.08%

**LIQUIDITY OF INVESTMENTS**

	0-3 Months	3-12 Months	1-3 Years	3-5 Years
<b>Investment Types</b>				
Cash & Cash Equiv.	4,191,126	-	-	-
PTIF	8,007,371	-	-	-
Municipal Bonds	-	-	-	201,370
Agency Bonds	-	-	250,115	799,727
Corporate Bonds	-	437,132	3,147,112	252,009
CD's	-	-	-	-
	<b>12,198,497</b>	<b>437,132</b>	<b>3,397,228</b>	<b>1,253,107</b>
<b>Percent of Total</b>	<b>70.57%</b>	<b>2.53%</b>	<b>19.65%</b>	<b>7.25%</b>



	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)	
														Annual Accumulated Activity
Name/Description	Cusip	Maturity Date	Yield/Return	Book Value	Beg. FMV Fiscal Year	Interest Prem/Disc	Dividends	Capital Gain/(Loss)	Service Fees	Purchases	Net Deposit Transfers	Sales	Unrealized Gain/(Loss)	November 30, 2019 Ending FMV
<b>General funds</b>														
1	Zions Money Market		0.03%	106,289.90	106,130.01	179.89			(20.00)		-			106,289.90
2	PTIF		2.36%	6,078,585.81	9,203,091.17	109,786.16					(3,234,291.52)			6,078,585.81
4	PTIF		2.36%	344,587.87	340,156.87	4,431.00					-			344,587.87
5	Zions Gold International		0.06%	1,089,479.45	2,275,452.82	1,998.83					(1,187,972.20)			1,089,479.45
6	Zions UT St Treasurer's Public Inv Pool		1.29%	763,061.20	76,988.95	57,511.13					-	(718,296.00)		763,061.20
7	JP Morgan Chase Bk NA Columb	48128LNF2	11-05-24	240,000.00						239,431.20			1,084.32	240,515.52
8	Wells Fargo Bank Natl Assn	949763P75	29-05-24	240,000.00						239,431.20			937.20	240,368.40
9	Utah St BRD of RGTS Revenue	91754RZJ9	01-06-21	200,000.00	200,048.00								964.00	201,012.00
10	FNMA	3136G4MP5	27-03-20	200,000.00	249,238.25								727.76	249,966.01
11	FHLMC	3134GBZE5	24-07-20	250,000.00	249,608.00								444.29	250,052.29
12	FHLMC	3134GBYQ9	27-04-21	150,000.00	150,013.05								(522.94)	149,490.11
13	FHLMC	3134GBNX6	28-05-21	250,000.00	250,049.50			(49.50)				(250,000.00)		
14	FNMA	3136G3RK3	14-06-21	250,000.00	248,619.75								1,018.86	249,638.61
15	FHLMC	3134GBQ39	27-07-21	150,000.00	150,012.90								(108.60)	149,904.30
16	HSBC Bank USA NA	44329MBF9	11-04-24	240,000.00						239,433.60			1,832.64	241,266.24
17	FHLMC	3134GBXU1	27-07-22	250,000.00	250,034.00			(34.00)				(250,000.00)		
18	FHLMC	3134GBK92	12-10-22	150,000.00	150,014.70			(14.70)				(150,000.00)		
19	FHLB	3130ACA38	15-09-22	250,000.00	250,137.00			(137.00)				(250,000.00)		
20	FHLB	3130ACH64	26-10-22	200,000.00	200,047.20			(47.20)				(200,000.00)		
21	Goldman Sachs Group Inc	38148FAA7	23-10-19	252,790.00	250,706.75			(706.75)				(250,000.00)		
22	Daimler Finance NA LLC	233851CQ5	06-01-20	240,000.00	240,576.48								(427.29)	240,149.19
23	Nissan Motor Acceptance	654740AU3	13-01-20	250,000.00	250,337.25								(185.23)	250,152.02
24	Wells Fargo & Company	94974BGG9	30-01-20	251,780.00	250,852.00								(568.85)	250,283.15
25	Harley-Davidson Finl	41284VAA0	21-05-20	235,000.00	235,055.70								62.31	235,118.01
26	National Australia Bank	6325C0DP3	22-05-20	250,000.00	251,039.00								(524.14)	250,514.86
27	Nordea Bank AB	65557CAW3	29-05-20	250,000.00	250,846.00								(365.72)	250,480.28
28	National Bank of Canada	63307A2F1	12-06-20	225,000.00	225,873.00								(345.20)	225,527.80
29	Citibank NA	17325FAD0	12-06-20	250,000.00	250,840.00								(238.53)	250,601.47
30	HSBC Holding PLC	404280BV0	11-09-21	200,275.60	200,185.00								378.64	200,563.64
31	Credit Agricole CIB	22533AA98	03-10-21	140,140.28	140,247.66								147.72	140,395.38
32	Capital One Finl Corp	14040HBM6	27-07-22	250,000.00	252,073.50			(153.81)					589.37	252,509.06
33	Zions Bank Business Interest		0.00	1,001,433.93	1,647,111.04	27,322.89		0.00		490,000.00		(1,163,000.00)		1,001,433.93
34	Astrazeneca Plc	046353AF5	18-09-19	200,000.00	199,810.80			189.20				(200,000.00)		
35	Morgan Stanley	61747TCJ2	23-09-19	140,000.00	140,971.04			(971.04)				(140,000.00)		
36	Toronto-Dominion Bank	89114QBU1	24-10-19	150,000.00	149,793.30			206.70				(150,000.00)		
37	Morgan Stanley	61747YCM5	26-01-20	100,000.00	101,718.20								(1,210.43)	100,507.77
38	Morgan Stanley	61747YDW2	27-01-20	100,000.00	100,114.40								(13.48)	100,100.92
39	Goldman Sachs Group Inc	38141EA58	15-03-20	204,116.80	204,116.80								(2,228.79)	201,888.01
40	Georgia Power	373334KG5	30-03-20	200,000.00	199,219.80								764.51	199,984.31
41	BB&T Corporation	05531FAT0	15-01-20	136,000.00	136,393.31								(357.26)	136,036.05
42	Suntrust Bk Atl Sr Md Tm Bk	86787EAS6	31-01-20	100,000.00	100,178.70								(137.48)	100,041.22
43	Toyota Motor Credit Corp	89236TDV4	17-04-20	200,000.00	200,320.80								(116.13)	200,204.67
44				<b>Total Investments</b>	<b>20,328,022.70</b>	<b>201,229.90</b>	<b>-</b>	<b>(1,718.10)</b>	<b>(3,162.88)</b>	<b>2,558,296.00</b>	<b>(4,422,263.72)</b>	<b>(3,721,296.00)</b>	<b>1,801.55</b>	<b>14,940,709.45</b>
<b>Housing Bonds</b>														
45	PTIF	8020225	2.36%	685,889.91	677,050.73	8,839.18								685,889.91
46	PTIF	8020226	2.36%	47,291.52	-	-					47,291.52			47,291.52
47	PTIF	8020226A	2.20%	32,315.50	-	-					32,315.50			32,315.50
48	PTIF			-	-	-					-			-
49				<b>Total Housing Bonds</b>	<b>677,050.73</b>	<b>8,839.18</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>79,607.02</b>	<b>-</b>	<b>-</b>	<b>765,496.93</b>
<b>Endowment Funds</b>														
50	Fidelity - Cash & Equiv		0.00%	332,793.14	338,054.46	-	66,513.59		(20,237.24)	962,083.07		(1,013,620.74)		332,793.14
51	Equities		5.83%	2,991,806.48	3,036,165.34	52,268.62				260,020.00		(141,513.76)	122,263.77	3,329,203.97
52	Fixed Income		0.72%	1,126,943.92	1,428,999.49			(3,103.10)		185,040.00		(499,960.00)	11,200.24	1,122,176.63
52	ETP - Equities		3.98%	3,271,625.88	3,656,074.44			10,898.87		169,830.44		(320,609.31)	119,195.49	3,635,389.93
53	ETP - Fixed Income		0.72%	2,081,198.29	1,800,925.25					398,730.30			15,045.35	2,214,700.90
54	Fidelity - Cash & Equiv (Foundation)		0.00%	6,485.29	5,462.80		1,337.99		(315.50)					6,485.29
55	Fidelity Advisor Real Estate Income Z FIKMX		5.76%	5,534.33	8,962.51		77.24						241.51	9,281.26
56	Artisan Mid Cap ARTMX		1.81%	10,307.66	10,067.20		1,179.58						(993.03)	10,253.75
57	Grandeur Peak Global Stalwarts Investor		6.58%	9,423.77	10,377.22								619.64	10,996.86
58	Oakmark Fund I OAKMX		7.25%	9,641.06	11,290.95								698.86	11,989.81
59	JPMorgan Strategic Income JSOSX		-0.35%	15,293.03	15,205.46								(52.89)	15,152.57
60	Metropolitan West Total Return MWITX		3.00%	14,915.93	30,489.00								447.54	30,936.54
61	Ishares Inc MSCI Emerg Mkts EEMV		-3.30%	4,415.80	4,708.80								(145.60)	4,563.20
62	Ishares Core S&P 500 ETF IVV		7.58%	9,840.95	10,316.25								745.85	11,062.10
63	Ishares Core S&P Small-Cap ETF IJR		5.17%	5,119.96	5,871.00								264.75	6,135.75
64	Ishares Trust MSCI EAFE Min EFAV		3.88%	11,795.12	13,075.20								457.20	13,532.40
65	M D U RES Group Inc		11.17%	25,468.71	22,652.40								2,844.72	25,497.12
66	Wells Fargo CO New Com		14.22%	25,112.42	23,660.00								3,570.00	27,230.00
67	CVB - CUCF		0.15%	15,255.19	14,382.86	19.06					853.27			15,255.19
68	Wasatch Funds Micro Cap		-2.36%	30,000.00	88,768.88								(2,094.15)	86,674.73
69	AT&T		14.59%	38,946.96	66,215.76		2,015.52						7,647.12	73,862.88
70				<b>Total Endowment</b>	<b>10,601,725.27</b>	<b>19.06</b>	<b>123,392.54</b>	<b>7,795.77</b>	<b>(20,552.74)</b>	<b>1,975,703.81</b>	<b>853.27</b>	<b>(1,975,703.81)</b>	<b>281,956.37</b>	<b>10,993,174.02</b>
71				<b>Total</b>	<b>31,606,798.70</b>	<b>210,088.14</b>	<b>123,392.54</b>	<b>6,077.67</b>	<b>(23,715.62)</b>	<b>4,533,999.81</b>	<b>(4,341,803.43)</b>	<b>(5,696,999.81)</b>	<b>283,557.92</b>	<b>26,699,380.40</b>



Funds Invested Separately  
Current Market Value  
November 30, 2019

<u>Stock Name</u>	<u>Total Shares</u>	<u></u>	<u>Investment Date</u>	<u>Current Market Price</u>	<u>Current Market Value</u>
AT&T	1,976	Gift	-	\$ 37.38	\$ 73,862.88
<b>Total Current Market Value</b>					<b><u>\$ 73,862.88</u></b>

To the best of my knowledge, the investment activities of Snow College, comply in every respect with the State Money Management Act, the Rules of the State Money Management Council, and the policies of the State Board of Regents.

Carson Howell  
VP of Finance and Administration

Monthly Investment Performance Report

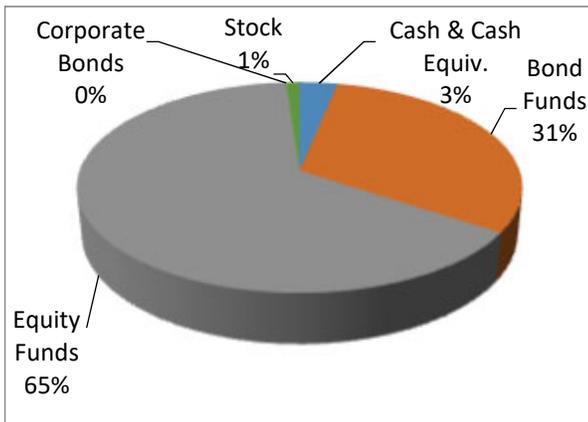
OVERVIEW

Snow College's Endowment Pool grows with support by Snow College friends and alumni. Distributions from the Endowment Pool play a significant role in funding scholarships for Snow College students and help the College achieve its core mission themes of: Tradition of Excellence, Culture of Innovation, and Atmosphere of Engagement.

The investment management of endowment assets requires balancing portfolio risks and expected returns to meet long-term objectives. The goal of the Endowment is to provide a steady stream of income to fund scholarships for Snow College students while preserving the purchasing power of the assets for the benefit of future generations.

INVESTMENT ALLOCATION

The asset allocation includes a diverse mix of investments with the following target allocation: 58% fixed income, 40% global marketable equities, and 2% cash and cash equivalents. Actual holdings for the current period ended are:

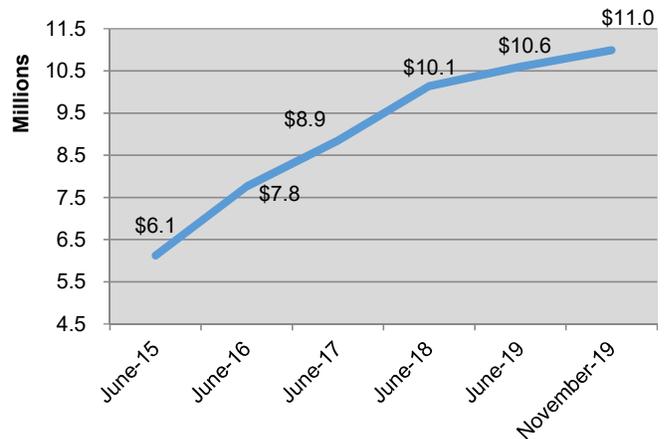


Cash & Cash Equiv.	3.2%	354,534
Bond Funds	31.1%	3,418,260
Equity Funds	64.5%	7,093,790
Corporate Bonds	0.0%	-
Stock	1.2%	126,590
<b>Endowment</b>		<b>8,750,332</b>
<b>Quasi-Endowment</b>		<b>2,242,843</b>
<b>Total Endowment</b>		<b>10,993,174</b>

ACTIVITY

No Activity

RETURNS



Market over Book Value:

	Nov-19	FY '19	FY '18
Book Value	10,041,924	9,737,182	9,389,770
Market Value	10,993,174	10,601,725	10,141,955
Unrealized Gain/(Loss)	9.5%	8.9%	8.0%

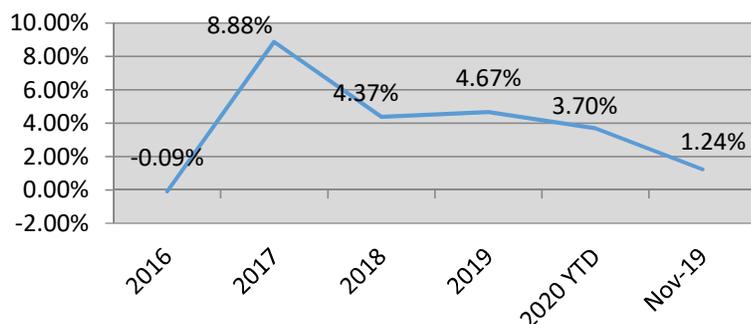
Many investors anticipated a volatile year in 2019. As the year unfolded, recessionary fears continued to bubble up amid continued Brexit delays, an unresolved US-China trade war and numerous other tensions around the world. Yet, economic data remained generally sound and global stock markets powered ahead, with US equities reaching new all-time highs by year-end. Although uncertainties remain, our senior investment leaders have a cautiously optimistic outlook for 2020. They still do not see a global recession looming and believe there are plenty of reasons to remain invested. However, they also stress it's important to be selective—and not too complacent—amid a changing market landscape. – Franklin Templeton

Endowment Returns:

Period Ending: 11/30/2019

	Nov-19	FY '20 YTD	FY '19
Income	47,284	110,655	397,643
Unrealized Gain/(Loss)	87,575	281,956	76,300
Rate of Return	1.24%	3.70%	4.67%

	FY '18	FY '17	FY '16
Income	160,616	173,383	151,988
Unrealized Gain/(Loss)	226,595	516,339	(157,488)
Rate of Return	4.37%	8.88%	-0.09%

**Monthly Investment Performance Report**
**RETURNS (continued)**
**Rate of Return**

**MARKET OUTLOOK**

Fears about an imminent recession have faded considerably now that the Federal Reserve has cut the federal funds rate three times and the yield curve is once again upward sloping. The Fed has shown that it will do what it takes to offset the headwinds from slower global economic growth and continued uncertainty around U.S. trade policy. While data from the manufacturing sector remain weak, the overall macro data have continued to come in slightly better than expected, with job growth remaining strong and real GDP expanding at a 1.9% pace during the third quarter. Moreover, revisions to previously reported data have mostly been to the upside.

We are maintaining a cautious forecast for the next few quarters. We still assume that the earlier announced 15% tariff on \$156 billion of consumer goods will kick in on December 15. Though we acknowledge the possibility that the tariff hike might be delayed further or shelved altogether if a broader-than-expected "Phase I" deal is reached.

We are looking for exceptionally modest growth in Q4, with real GDP rising at just a 1.2% annual rate. Most of the weakness is due to declines in business investment but inventories are expected to decline further, slicing 0.6 percentage points off Q4 growth. On the bright side, homebuilding is gaining momentum and may produce some additional follow through into other areas of the economy. Even with the soft quarter, real GDP remains on track for a 2.3% calendar year gain. – Wells Fargo Advisors

	AVERAGE ANNUAL RETURN				
	Month	Fiscal YTD	FY '19	FY 3 Years	FY 5 Years
<b>Total Endowment</b>	<b>1.24%</b>	<b>3.70%</b>	<b>4.67%</b>	<b>17.15%</b>	<b>30.93%</b>
S&P 500	3.40%	6.77%	8.22%	40.16%	50.07%
ACWI Index	2.34%	5.20%	3.64%	31.09%	22.32%
Dow Jones Industrial A	3.72%	5.46%	9.59%	48.35%	58.08%

**UNITS**

To be added.

**DONATIONS**

	November # of Donations	Nov-19	FY '20 YTD	Total Balances
<b>Restricted Donations</b>				
Endowment Donations	11	8,470	92,060	10,993,174
Scholarship Donations	76	25,775	82,745	1,739,174
Other Donations	45	10,129	28,439	*
<b>Unrestricted Donations</b>				
Donations to Foundation	15	2,369	14,573	344,460
<b>Total Restricted &amp; Unrestricted</b>	<b>147</b>	<b>46,743</b>	<b>217,817</b>	<b>13,076,807</b>

\* These donations are donated to various fund budgets and are mingled and spent with other sources of those fund budgets

<b>Total Donations</b>				
External Donations	44	45,071	209,481	
Employee Donations	103	1,672	8,336	
<b>Total Donations</b>	<b>147</b>	<b>46,743</b>	<b>217,817</b>	

**IN-KIND DONATIONS**

November Donations: \$0

FY '20 YTD: \$0

## Monthly Investment Performance Report

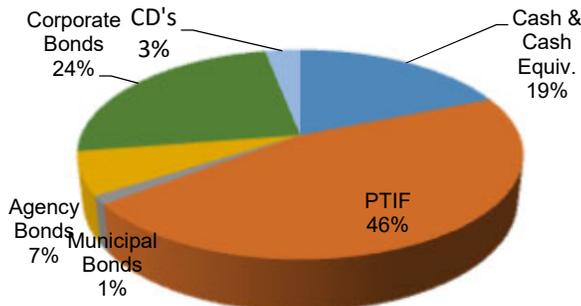
### OVERVIEW

The College manages the Cash Management Pool according to the following objectives:

- Investments are made in accordance with the Utah State Money Management Act as well as other applicable laws, rules, policies, and regulations
- Protection and safety of principal
- Liquidity or availability of funds
- Maximization of the rate of return consistent with objectives stated above
- And with the exercise of judgment, care, and due diligence.

### INVESTMENT ALLOCATION

Target allocations are 20-25% immediate liquidity (Cash & Cash Equivalents, PTIF), 30% agency bonds, 45% corporate bonds. Actual holdings for the current period ended are:

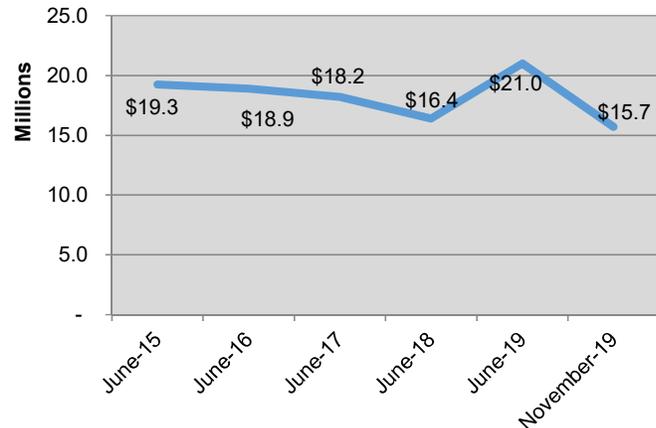


Cash & Cash Equiv.	18.8%	2,960,264
PTIF	45.8%	7,188,671
Municipal Bonds	1.3%	201,012
Agency Bonds	6.6%	1,040,352
Corporate Bonds	24.4%	3,835,024
CD's	3.1%	480,884
<b>Total Investment</b>		<b>15,706,206</b>

### ACTIVITY

No activity

### RETURNS



### Market over Book Value:

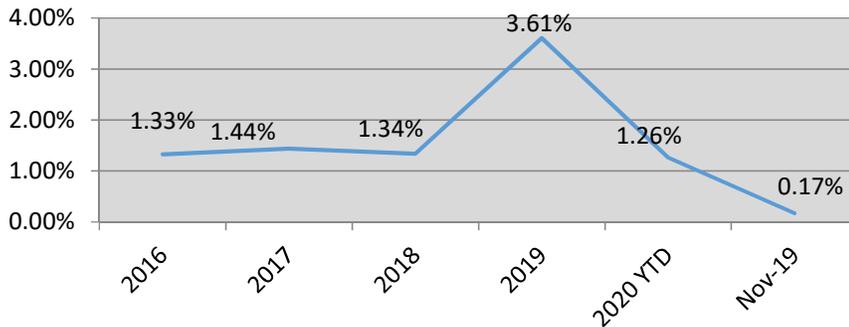
	Nov-19	FY '19	FY '18
Book Value	16,870,314	20,996,967	16,229,393
Market Value	15,706,206	21,005,073	16,391,001
Unrealized Gain/(Loss)	-6.9%	0.0%	1.0%

Many investors anticipated a volatile year in 2019. As the year unfolded, recessionary fears continued to bubble up amid continued Brexit delays, an unresolved US-China trade war and numerous other tensions around the world. Yet, economic data remained generally sound and global stock markets powered ahead, with US equities reaching new all-time highs by year-end. Although uncertainties remain, our senior investment leaders have a cautiously optimistic outlook for 2020. They still do not see a global recession looming and believe there are plenty of reasons to remain invested. However, they also stress it's important to be selective—and not too complacent—amid a changing market landscape. – Franklin Templeton

### Investment Returns:

	Period Ending: 11/30/2019		
	Nov-19	FY '20 YTD	FY '19
Income	28,034	205,188	536,299
Unrealized Gain/(Loss)	1,557	1,602	55,024
Rate of Return	0.17%	1.26%	3.61%

	FY '18	FY '17	FY '16
Income	324,970	272,697	261,916
Unrealized Gain/(Loss)	(80,719)	(1,083)	(32,297)
Rate of Return	1.34%	1.44%	1.33%

**Monthly Investment Performance Report**
**RETURNS (continued)**
**Rate of Return**

**PTIF**

"The Utah Public Treasurers Investment Fund (PTIF), or the 'Pool,' invests to maintain safety of principal, liquidity and a competitive return on short term investments."

The current PTIF 360 day rate is 2.36471332

The allocation of PTIF funds as of 6/30/19 is:

- 94.71% Corporates
- 0.66% Commercial Paper
- 4.49% Money Market
- 0.14% CD's

**MARKET OUTLOOK**

Fears about an imminent recession have faded considerably now that the Federal Reserve has cut the federal funds rate three times and the yield curve is once again upward sloping. The Fed has shown that it will do what it takes to offset the headwinds from slower global economic growth and continued uncertainty around U.S. trade policy. While data from the manufacturing sector remain weak, the overall macro data have continued to come in slightly better than expected, with job growth remaining strong and real GDP expanding at a 1.9% pace during the third quarter. Moreover, revisions to previously reported data have mostly been to the upside.

We are maintaining a cautious forecast for the next few quarters. We still assume that the earlier announced 15% tariff on \$156 billion of consumer goods will kick in on December 15. Though we acknowledge the possibility that the tariff hike might be delayed further or shelved altogether if a broader-than-expected "Phase I" deal is reached.

We are looking for exceptionally modest growth in Q4, with real GDP rising at just a 1.2% annual rate. Most of the weakness is due to declines in business investment but inventories are expected to decline further, slicing 0.6 percentage points off Q4 growth. On the bright side, homebuilding is gaining momentum and may produce some additional follow through into other areas of the economy. Even with the soft quarter, real GDP remains on track for a 2.3% calendar year gain.  
– Wells Fargo Advisors

**AVERAGE ANNUAL RETURN**

	Month	Fiscal YTD	FY '19	FY 3 Years	FY 5 Years
<b>Total Investments</b>	<b>0.17%</b>	<b>1.26%</b>	<b>3.61%</b>	<b>4.30%</b>	<b>5.59%</b>
S&P 500	3.40%	6.77%	8.22%	40.16%	50.07%
ACWI Index	2.34%	5.20%	3.64%	31.09%	22.32%
Dow Jones Industrial A	3.72%	5.46%	9.59%	48.35%	58.08%

**LIQUIDITY OF INVESTMENTS**

	0-3 Months	3-12 Months	1-3 Years	3-5 Years
<b>Investment Types</b>				
Cash & Cash Equiv.	2,960,264	-	-	-
PTIF	7,188,671	-	-	-
Municipal Bonds	-	-	-	201,012
Agency Bonds	-	-	250,052	790,299
Corporate Bonds	-	436,686	3,145,829	252,509
CD's	-	-	-	480,884
	<b>10,148,935</b>	<b>436,686</b>	<b>3,395,881</b>	<b>1,724,704</b>
<b>Percent of Total</b>	<b>64.62%</b>	<b>2.78%</b>	<b>21.62%</b>	<b>10.98%</b>



	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	Annual Accumulated Activity				(k)	(l)	(m)
									Maturity	Book	Beg. FMV	Interest			
Name/Description	Cusip	Date	Yield/Return	Value	Fiscal Year	Prem/Disc	Dividends	Gain/(Loss)	Fees	Purchases	Transfers	Sales	Gain/(Loss)	Ending FMV	
<b>General funds</b>															
1	Zions Money Market		0.03%	106,316.36	106,130.01	206.35			(20.00)		-			106,316.36	
2	PTIF		2.25%	4,841,272.38	9,203,091.17	122,472.73					(4,484,291.52)			4,841,272.38	
3	PTIF		2.25%	345,492.71	340,156.87	5,335.84					-			345,492.71	
4	Zions Gold International		0.06%	900,317.69	2,275,452.82	2,194.50					(1,377,329.63)			900,317.69	
5	Zions UT St Treasurer's Public Inv Pool		1.29%	776,177.13	76,988.95	72,244.00					-	(969,356.00)		776,177.13	
6	JP Morgan Chase Bk NA Columb	4128LNF2	11-05-24	240,000.00		-				239,431.20			919.20	240,350.40	
7	Wells Fargo Bank Natl Assn	949763P75	29-05-24	240,000.00		-				239,431.20			620.64	240,051.84	
8	Skandinaviska Enskilda Banken	83051GAL2	12-12-22	250,000.00		-				251,060.00			(313.74)	250,746.26	
9	Utah St BRD of RGTS Revenue	91754RZJ9	01-06-21	200,000.00	200,048.00	-				-			1,040.00	201,088.00	
10	FNMA	3136G4MP5	27-03-20	250,000.00	249,238.25	-				-			846.57	250,084.82	
11	FHLMC	3134GBZE5	24-07-20	250,000.00	249,608.00	-				-			432.29	250,040.29	
12	FHLMC	3134GBYQ9	27-04-21	150,000.00	150,013.05	-				-			(408.16)	149,604.89	
13	FHLMC	3134GBNX6	28-05-21	250,000.00	250,049.50	-		(49.50)		-		(250,000.00)	-	-	
14	FNMA	3136G3RK3	14-06-21	250,000.00	248,619.75	-		1,380.25		-		(250,000.00)	-	-	
15	FHLMC	3134GBO39	27-07-21	150,000.00	150,012.90	-		-		-		-	(14.03)	149,998.87	
16	HSBC Bank USA NA	44329MBF9	11-04-24	240,000.00		-				239,433.60			1,543.68	240,977.28	
17	FHLMC	3134GBXU1	27-07-22	250,000.00	250,034.00	-		(34.00)		-		(250,000.00)	-	-	
18	FHLMC	3134GBK92	12-10-22	150,000.00	150,014.70	-		(14.70)		-		(150,000.00)	-	-	
19	FHLB	3130ACA38	15-09-22	250,000.00	250,137.00	-		(137.00)		-		(250,000.00)	-	-	
20	FHLB	3130ACH64	26-10-22	200,000.00	200,047.20	-		(47.20)		-		(200,000.00)	-	-	
21	Goldman Sachs Group Inc	38148FAA7	23-10-19	252,790.00	250,706.75	-		(706.75)		-		(250,000.00)	-	-	
22	Daimler Finance NA LLC	233851CQ5	06-01-20	240,000.00	240,576.48	-		-		-		-	(559.55)	240,016.93	
23	Nissan Motor Acceptance	654740AU3	13-01-20	250,000.00	250,337.25	-		-		-		-	(294.36)	250,042.89	
24	Wells Fargo & Company	94974BG93	30-01-20	250,000.00	250,852.00	-		-		-		-	(713.20)	250,138.80	
25	Harley-Davidson Finl	41284VAA0	21-05-20	235,000.00	235,055.70	-		-		-		-	195.75	235,251.45	
26	National Australia Bank	6325C0DP3	22-05-20	250,000.00	251,039.00	-		-		-		-	(599.58)	250,439.42	
27	Nordea Bank AB	65557CAW3	29-05-20	250,000.00	250,846.00	-		-		-		-	(434.61)	250,411.39	
28	National Bank of Canada	63307A2F1	12-06-20	225,000.00	225,873.00	-		-		-		-	(541.74)	225,331.26	
29	Citibank NA	17325FAD0	12-06-20	250,000.00	250,840.00	-		-		-		-	(354.41)	250,485.59	
30	HSBC Holding PLC	404280BV0	11-09-21	200,275.60	200,185.00	-		-		-		-	252.94	200,437.94	
31	Credit Agricole CIB	22533AA98	03-10-21	140,140.28	140,247.66	-		-		-		-	135.26	140,382.92	
32	Capital One Finl Corp	14004HBM6	27-07-22	250,000.00	252,073.50	-		(153.81)		-		-	655.93	252,575.62	
33	Zions Bank Business Interest		0.00	1,238,676.98	1,647,111.04	28,595.94		0.00	(30.00)	726,000.00		(1,163,000.00)	-	1,238,676.98	
34	Astrazeneca Plc	046353AF5	18-09-19	200,000.00	199,810.80	-		189.20		-		(200,000.00)	-	-	
35	Morgan Stanley	61747TCJ2	23-09-19	140,000.00	140,971.04	-		(971.04)		-		(140,000.00)	-	-	
36	Toronto-Dominion Bank	89114QBU1	24-10-19	150,000.00	149,793.30	-		206.70		-		(150,000.00)	-	-	
37	Morgan Stanley	61747YCM5	26-01-20	100,000.00	101,718.20	-		-		-		-	(1,505.79)	100,212.41	
38	Morgan Stanley	61747YDW2	27-01-20	100,000.00	100,114.40	-		-		-		-	(81.59)	100,032.81	
39	Goldman Sachs Group Inc	38141EA58	15-03-20	200,000.00	204,116.80	-		-		-		-	(2,761.67)	201,355.13	
40	Georgia Power	373334KG5	30-03-20	200,000.00	199,219.80	-		-		-		-	743.18	199,962.98	
41	BB&T Corporation	05531FAT0	15-01-20	136,000.00	136,393.31	-		(393.31)		-		(136,000.00)	-	-	
42	Suntrust Bk Atl Sr Md Tm Bk	86787EAS6	31-01-20	100,000.00	100,178.70	-		(178.70)		-		(100,000.00)	-	-	
43	Toyota Motor Credit Corp	89236TDV4	17-04-20	200,000.00	200,320.80	-		-		-		-	(159.91)	200,160.89	
44				<b>Total Investments</b>	<b>20,328,022.70</b>	<b>231,049.36</b>	<b>-</b>	<b>(909.86)</b>	<b>(3,749.82)</b>	<b>3,295,356.00</b>	<b>(5,861,621.15)</b>	<b>(4,458,356.00)</b>	<b>(1,356.90)</b>	<b>13,828,434.33</b>	
<b>Housing Bonds</b>															
45	PTIF	8020225	2.25%	667,066.52	677,050.73	10,190.79					(20,175.00)			667,066.52	
46	PTIF	8020226	2.25%	15.52	-	15.53					(0.01)			15.52	
47	PTIF	8020226A	2.25%	32,315.50	-	-					32,315.50			32,315.50	
48	PTIF			-	-	-					-			-	
49				<b>Total Housing Bonds</b>	<b>677,050.73</b>	<b>10,206.32</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>12,140.49</b>	<b>-</b>	<b>-</b>	<b>699,397.54</b>	
<b>Endowment Funds</b>															
50	Fidelity - Cash & Equiv		0.00%	399,425.75	338,054.46	-	133,146.20		(20,237.24)	962,083.07		(1,013,620.74)		399,425.75	
51	Equities		7.87%	2,991,806.48	3,036,165.34	100,504.29		-		260,020.00		(141,513.76)	135,098.27	3,390,274.14	
52	Fixed Income		0.49%	1,126,943.92	1,428,999.49	7,121.84		(3,103.10)		185,040.00		(499,960.00)	1,464.80	1,119,563.03	
53	ETP - Equities		7.45%	3,271,625.88	3,656,074.44	-		10,898.87		169,830.44		(320,609.31)	232,675.10	3,748,869.54	
54	ETP - Fixed Income		0.55%	2,081,198.29	1,800,925.25	-		-		398,730.30		-	11,379.55	2,211,035.10	
55	Fidelity - Cash & Equiv (Foundation)		0.00%	7,608.66	5,462.80	-	2,461.36		(315.50)			-	-	7,608.66	
56	Fidelity Advisor Real Estate Income Z FIKMX		4.13%	5,534.33	8,962.51	-		-		-		-	109.44	9,191.08	
57	Artisan Mid Cap ARTMX		3.04%	10,307.66	10,067.20	-	1,179.58		-	-		-	(866.01)	10,380.77	
58	Grandeur Peak Global Stalwarts Investor		10.44%	9,423.77	10,377.22	-	179.81		-	-		-	804.36	11,361.39	
59	Oakmark Fund I OAKMX		9.56%	9,641.06	11,290.95	-	853.81		-	-		-	67.71	12,212.47	
60	JPMorgan Strategic Income JSOSX		-0.26%	15,293.03	15,205.46	-	-		-	-		-	(39.67)	15,165.79	
61	Metropolitan West Total Return MWITX		2.30%	14,915.93	30,489.00	-	259.80		-	-		-	83.68	30,832.48	
62	Ishares Inc MSCI Emerg Mkts EEMV		-0.36%	4,415.80	4,708.80	-	-		-	-		-	(16.00)	4,692.80	
63	Ishares Core S&P 500 ETF IVV		10.13%	9,840.95	10,316.25	-	-		-	-		-	997.15	11,313.40	
64	Ishares Core S&P Small-Cap ETF IJR		8.16%	5,119.96	5,871.00	-	-		-	-		-	417.75	6,288.75	
65	Ishares Trust MSCI EAFE Min EFAV		2.90%	11,795.12	13,075.20	-	-		-	-		-	342.00	13,417.20	
66	M D U RES Group Inc		13.48%	25,468.71	22,652.40	-	-		-	-		-	3,432.98	26,085.38	
67	Wells Fargo CO New Com		12.90%	25,112.42	23,660.00	-	-		-	-		-	3,240.00	26,900.00	
68	CVB - CUCF		0.15%	15,340.70	14,382.86	22.31	-		-	-	935.53	-	-	15,340.70	
69	Wasatch Funds Micro Cap		11.66%	30,000.00	88,768.88	-	-		-	-		-	10,349.61	99,118.49	
70	AT&T		19.67%	38,946.96	66,215.76	-	2,015.52		-	-		-	11,006.32	77,222.08	
71				<b>Total Endowment</b>	<b>10,601,725.27</b>	<b>22.31</b>	<b>247,841.34</b>	<b>7,795.77</b>	<b>(20,552.74)</b>	<b>1,975,703.81</b>	<b>935.53</b>	<b>(1,975,703.81)</b>	<b>410,547.04</b>	<b>11,246,299.00</b>	
72				<b>Total</b>	<b>31,606,798.70</b>	<b>241,277.99</b>	<b>247,841.34</b>	<b>6,885.91</b>	<b>(24,302.56)</b>	<b>5,271,059.81</b>	<b>(5,848,545.13)</b>	<b>(6,434,059.81)</b>	<b>409,190.14</b>	<b>25,474,130.87</b>	



Funds Invested Separately  
Current Market Value  
December 31, 2019

<u>Stock Name</u>	<u>Total Shares</u>	<u></u>	<u>Investment Date</u>	<u>Current Market Price</u>	<u>Current Market Value</u>
AT&T	1,976	Gift	-	\$ 39.08	\$ 77,222.08
<b>Total Current Market Value</b>					<b><u>\$ 77,222.08</u></b>

To the best of my knowledge, the investment activities of Snow College, comply in every respect with the State Money Management Act, the Rules of the State Money Management Council, and the policies of the State Board of Regents.

Carson Howell  
VP of Finance and Administration

Monthly Investment Performance Report

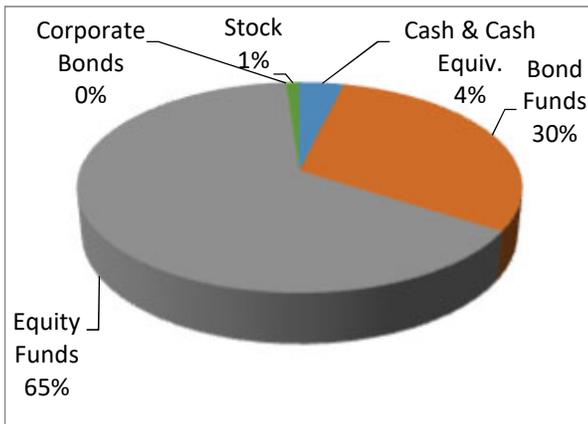
OVERVIEW

Snow College's Endowment Pool grows with support by Snow College friends and alumni. Distributions from the Endowment Pool play a significant role in funding scholarships for Snow College students and help the College achieve its core mission themes of: Tradition of Excellence, Culture of Innovation, and Atmosphere of Engagement.

The investment management of endowment assets requires balancing portfolio risks and expected returns to meet long-term objectives. The goal of the Endowment is to provide a steady stream of income to fund scholarships for Snow College students while preserving the purchasing power of the assets for the benefit of future generations.

INVESTMENT ALLOCATION

The asset allocation includes a diverse mix of investments with the following target allocation: 58% fixed income, 40% global marketable equities, and 2% cash and cash equivalents. Actual holdings for the current period ended are:

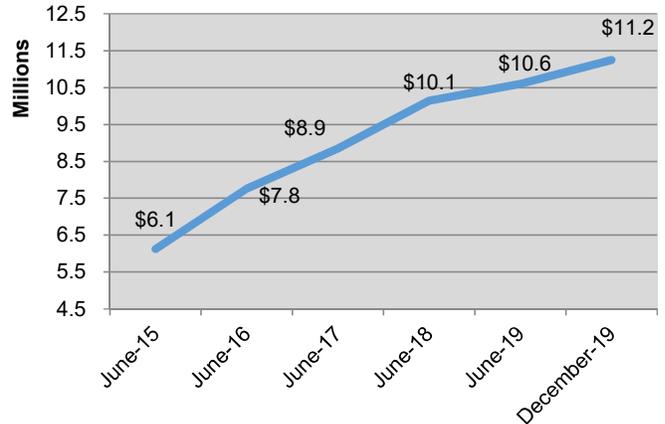


Cash & Cash Equiv.	3.8%	422,375
Bond Funds	30.3%	3,412,309
Equity Funds	64.7%	7,281,408
Corporate Bonds	0.0%	-
Stock	1.2%	130,207
<b>Endowment</b>		<b>9,003,456</b>
<b>Quasi-Endowment</b>		<b>2,242,843</b>
<b>Total Endowment</b>		<b>11,246,299</b>

ACTIVITY

No Activity

RETURNS



Market over Book Value:

	Dec-19	FY '19	FY '18
Book Value	10,109,765	9,737,182	9,389,770
Market Value	11,246,299	10,601,725	10,141,955
Unrealized Gain/(Loss)	11.2%	8.9%	8.0%

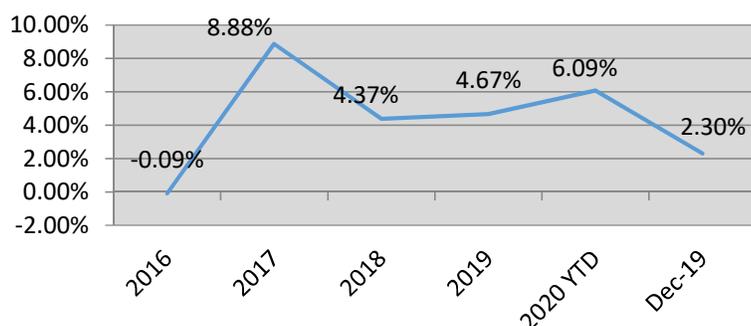
- The U.S. economy likely will remain split in early 2020, with manufacturing and business investment still struggling amid trade uncertainty, but services activity and consumer spending healthy.
- A resolution of the U.S.-China trade war could reverse business uncertainty and unleash investment. However, a global recession could occur if the manufacturing slowdown spreads to jobs and consumers.
- Ten-year Treasury bond yields should move higher in 2020, assuming recession fears continue to decline. Barring a setback on trade, 10-year yields could rise to the 2.25% to 2.5% area. – Charles Schwab

Endowment Returns:

Period Ending: 12/31/2019

	Dec-19	FY '20 YTD	FY '19
Income	124,452	235,107	397,643
Unrealized Gain/(Loss)	128,591	410,547	76,300
Rate of Return	2.30%	6.09%	4.67%

	FY '18	FY '17	FY '16
Income	160,616	173,383	151,988
Unrealized Gain/(Loss)	226,595	516,339	(157,488)
Rate of Return	4.37%	8.88%	-0.09%

**Monthly Investment Performance Report**
**RETURNS (continued)**
**Rate of Return**

**MARKET OUTLOOK**
**United States: Downshifting for an uncertain road ahead**

Vanguard expects elevated levels of uncertainty to persist through at least 2020 and continue to weigh on business sentiment, along with waning support from the consumer. We see U.S. growth falling below trend to around 1% in 2020, with the risk of recession still elevated.

**China: No hard landing, uncertainty impedes stimulus**

Slowing global economic growth and expectations for U.S.-China tensions place China's economy in an environment of perpetual high policy uncertainty. These factors constitute a sizable headwind for both immediate and medium-term growth prospects. **China will likely slow to a below-trend pace of 5.8% in 2020.**

**Euro area:** No strong rebound in sight given limited fiscal stimulus

The euro-area economy has continued to slow because of the importance of industrial trade to its economy and some drag from Brexit-related uncertainty. Growth in the euro area is likely to stay weak at around 1%.

**Emerging markets: Global trade slowdown**

Economic growth for emerging markets in the aggregate is expected to be 4.6% in 2020. However, we expect there to be vast heterogeneity both within and among regions. Some of the recent slowdown across emerging markets reflects the spillover effects of a slowing China, policy tightening by the U.S. Federal Reserve in 2018, and a decline in global trade. – Vanguard

	AVERAGE ANNUAL RETURN				
	Month	Fiscal YTD	FY '19	FY 3 Years	FY 5 Years
<b>Total Endowment</b>	<b>2.30%</b>	<b>6.09%</b>	<b>4.67%</b>	<b>17.15%</b>	<b>30.93%</b>
S&P 500	2.86%	9.82%	8.22%	40.16%	50.07%
ACWI Index	2.21%	7.52%	3.64%	31.09%	22.32%
Dow Jones Industrial A	1.74%	7.29%	9.59%	48.35%	58.08%

**UNITS**

To be added.

**DONATIONS**

	<u>December # of Donations</u>	<u>Dec-19</u>	<u>FY '20 YTD</u>	<u>Total Balances</u>
<b>Restricted Donations</b>				
<i>Endowment Donations</i>	17	34,877	126,937	11,246,299
<i>Scholarship Donations</i>	90	24,548	107,293	1,587,292
<i>Other Donations</i>	42	9,156	37,594	*
<b>Unrestricted Donations</b>				
<i>Donations to Foundation</i>	16	43,770	58,343	383,929
<b>Total Restricted &amp; Unrestricted</b>	<b>165</b>	<b>112,351</b>	<b>330,168</b>	<b>13,217,520</b>
* These donations are donated to various fund budgets and are mingled and spent with other sources of those fund budgets				
<b>Total Donations</b>				
<i>External Donations</i>	59	110,654	320,135	
<i>Employee Donations</i>	106	1,697	10,033	
<b>Total Donations</b>	<b>165</b>	<b>112,351</b>	<b>330,168</b>	

**IN-KIND DONATIONS**

December Donations: \$0

FY '20 YTD: \$0

## Monthly Investment Performance Report

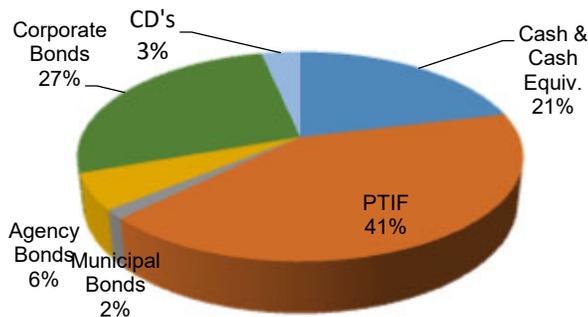
### OVERVIEW

The College manages the Cash Management Pool according to the following objectives:

- Investments are made in accordance with the Utah State Money Management Act as well as other applicable laws, rules, policies, and regulations
- Protection and safety of principal
- Liquidity or availability of funds
- Maximization of the rate of return consistent with objectives stated above
- And with the exercise of judgment, care, and due diligence.

### INVESTMENT ALLOCATION

Target allocations are 20-25% immediate liquidity (Cash & Cash Equivalents, PTIF), 30% agency bonds, 45% corporate bonds. Actual holdings for the current period ended are:

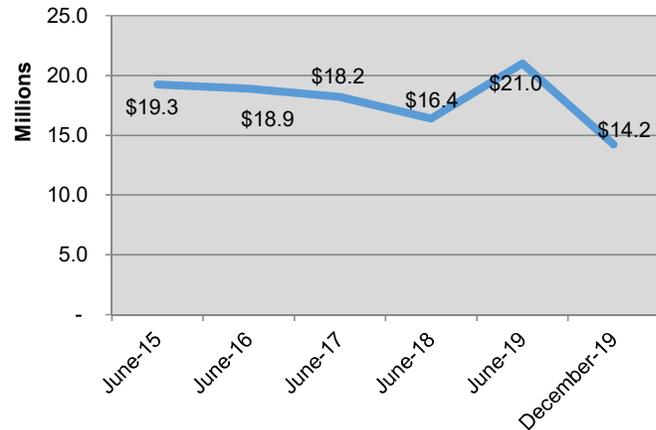


Cash & Cash Equiv.	21.2%	3,021,488
PTIF	41.4%	5,886,163
Municipal Bonds	1.4%	201,088
Agency Bonds	5.6%	790,621
Corporate Bonds	27.0%	3,848,070
CD's	3.4%	480,402
<b>Total Investment</b>		<b>14,227,832</b>

### ACTIVITY

No activity

### RETURNS



### Market over Book Value:

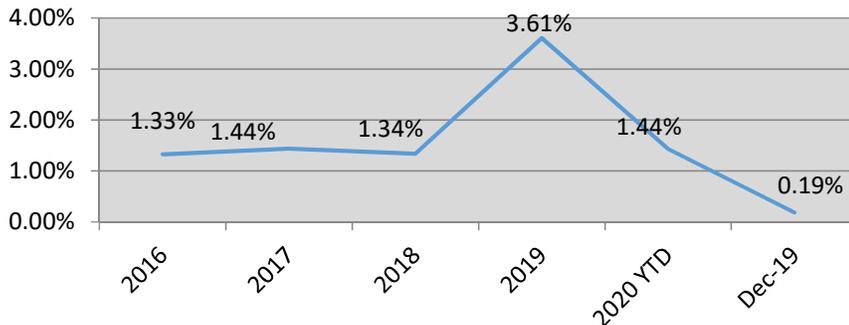
	Dec-19	FY '19	FY '18
Book Value	14,187,516	20,996,967	16,229,393
Market Value	14,227,832	21,005,073	16,391,001
Unrealized Gain/(Loss)	0.3%	0.0%	1.0%

- The U.S. economy likely will remain split in early 2020, with manufacturing and business investment still struggling amid trade uncertainty, but services activity and consumer spending healthy.
- A resolution of the U.S.-China trade war could reverse business uncertainty and unleash investment. However, a global recession could occur if the manufacturing slowdown spreads to jobs and consumers.
- Ten-year Treasury bond yields should move higher in 2020, assuming recession fears continue to decline. Barring a setback on trade, 10-year yields could rise to the 2.25% to 2.5% area. – Charles Schwab

### Investment Returns:

	Period Ending: 12/31/2019		
	Dec-19	FY '20 YTD	FY '19
Income	31,438	236,596	536,299
Unrealized Gain/(Loss)	(2,434)	(1,357)	55,024
Rate of Return	0.19%	1.44%	3.61%

	FY '18	FY '17	FY '16
Income	324,970	272,697	261,916
Unrealized Gain/(Loss)	(80,719)	(1,083)	(32,297)
Rate of Return	1.34%	1.44%	1.33%

**Monthly Investment Performance Report**
**RETURNS (continued)**
**Rate of Return**

**PTIF**

"The Utah Public Treasurers Investment Fund (PTIF), or the 'Pool,' invests to maintain safety of principal, liquidity and a competitive return on short term investments."

The current PTIF 360 day rate is 2.25356633

The allocation of PTIF funds as of 12/31/19 is:

- 87.99% Corporates
- 7.25% Commercial Paper
- 4.76% Money Market

**MARKET OUTLOOK**

United States: Downshifting for an uncertain road ahead

Vanguard expects elevated levels of uncertainty to persist through at least 2020 and continue to weigh on business sentiment, along with waning support from the consumer. We see U.S. growth falling below trend to around 1% in 2020, with the risk of recession still elevated.

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Slowing global economic growth and expectations for U.S.-China tensions place China's economy in an environment of perpetual high policy uncertainty. These factors constitute a sizable headwind for both immediate and medium-term growth prospects. China will likely slow to a below-trend pace of 5.8% in 2020.

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Economic growth for emerging markets in the aggregate is expected to be 4.6% in 2020. However, we expect there to be vast heterogeneity both within and among regions. Some of the recent slowdown across emerging markets reflects the spillover effects of a slowing China, policy tightening by the U.S. Federal Reserve in 2018, and a decline in global trade.

- Vanguard

**AVERAGE ANNUAL RETURN**

	Month	Fiscal YTD	FY '19	FY 3 Years	FY 5 Years
<b>Total Investments</b>	<b>0.19%</b>	<b>1.44%</b>	<b>3.61%</b>	<b>4.30%</b>	<b>5.59%</b>
S&P 500	2.86%	9.82%	8.22%	40.16%	50.07%
ACWI Index	2.21%	7.52%	3.64%	31.09%	22.32%
Dow Jones Industrial A	1.74%	7.29%	9.59%	48.35%	58.08%

**LIQUIDITY OF INVESTMENTS**

	0-3 Months	3-12 Months	1-3 Years	3-5 Years
<b>Investment Types</b>				
Cash & Cash Equiv.	3,021,488	-	-	-
PTIF	5,886,163	-	-	-
Municipal Bonds	-	-	-	201,088
Agency Bonds	-	-	250,040	540,581
Corporate Bonds	-	200,245	3,395,249	252,576
CD's	-	-	-	480,402
	<b>8,907,651</b>	<b>200,245</b>	<b>3,645,289</b>	<b>1,474,647</b>
<b>Percent of Total</b>	<b>62.61%</b>	<b>1.41%</b>	<b>25.62%</b>	<b>10.36%</b>



	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)	
	Annual Accumulated Activity													
Name/Description	Cusip	Maturity Date	Yield/Return	Book Value	Beg. FMV Fiscal Year	Interest Prem/Disc	Dividends	Capital Gain/(Loss)	Service Fees	Purchases	Net Deposit Transfers	Sales	Unrealized Gain/(Loss)	January 31, 2020 Ending FMV
<b>General funds</b>														
2	Zions Money Market		0.03%	106,342.00	106,130.01	231.99			(20.00)		-			106,342.00
3	PTIF		2.17%	9,357,307.01	9,203,091.17	138,507.36					15,708.48			9,357,307.01
4	PTIF		2.17%	346,085.76	340,156.87	5,928.89					-			346,085.76
5	Zions Gold International		0.06%	936,618.10	2,275,452.82	2,628.78					(1,341,463.50)			936,618.10
6	Zions UT St Treasurer's Public Inv Pool		1.29%	1,577,243.78	76,988.95	84,516.75			(4,268.67)	2,890,000.00	-	(1,469,993.25)		1,577,243.78
7	JP Morgan Chase Bk NA Columb 48128LNF2	11-05-24	2.10%	240,000.00	-	-				239,431.20	-	-	879.84	240,311.04
8	Wells Fargo Bank Natl Assn 949763P75	29-05-24	2.20%	240,000.00	-	-				239,431.20	-	-	1,112.88	240,544.08
9	Skandinaviska Enskilda Banken 83051GAL2	12-12-22	0.00%	250,000.00	-	-				251,060.00	-	-	78.12	251,138.12
10	Morgan Stanley 6174468K8	20-01-23	2.23%	250,000.00	-	-				250,637.25	-	-	(302.29)	250,334.96
11	Utah St BRD of RGTS Revenue 91754RZJ9	01-06-21	2.25%	200,000.00	200,048.00	-				-	-	-	1,400.00	201,448.00
12	FNMA 3136G4MP5	27-03-20	1.75%	250,000.00	249,238.25	-				-	-	-	856.36	250,094.61
13	FHLMC 3134GBZE5	24-07-20	1.85%	250,000.00	249,608.00	-		392.00		-	-	(250,000.00)	-	-
14	FHLMC 3134GBYQ9	27-04-21	2.00%	150,000.00	150,013.05	-		(13.05)		-	-	(150,000.00)	-	-
15	FHLMC 3134GBNX6	28-05-21	2.00%	250,000.00	250,049.50	-		(49.50)		-	-	(250,000.00)	-	-
16	FNMA 3136G3RK3	14-06-21	1.80%	250,000.00	248,619.75	-		1,380.25		-	-	(250,000.00)	-	-
17	FHLMC 3134GBQ39	27-07-21	2.00%	150,000.00	150,012.90	-		(12.90)		-	-	(150,000.00)	-	-
18	HSBC Bank USA NA 44329MBF9	11-04-24	2.13%	240,000.00	-	-		-		239,433.60	-	-	1,492.56	240,926.16
19	Federal Home Loan Mortgage 3134GU4K3	24-01-25	2.01%	250,000.00	-	-		-		250,000.00	-	-	333.84	250,333.84
20	FHLMC 3134GBXU1	27-07-22	2.25%	250,000.00	250,034.00	-		(34.00)		-	-	(250,000.00)	-	-
21	FHLMC 3134GBK92	12-10-22	2.20%	150,000.00	150,014.70	-		(14.70)		-	-	(150,000.00)	-	-
22	FHLB 3130ACA38	15-09-22	2.20%	250,000.00	250,137.00	-		(137.00)		-	-	(250,000.00)	-	-
23	FHLB 3130ACH64	26-10-22	2.25%	200,000.00	200,047.20	-		(47.20)		-	-	(200,000.00)	-	-
24	Goldman Sachs Group Inc 38148FAA7	23-10-19	2.17%	252,790.00	250,706.75	-		(706.75)		-	-	(250,000.00)	-	-
25	Daimler Finance NA LLC 233851CQ5	06-01-20	1.78%	240,000.00	240,576.48	-		(576.48)		-	-	(240,000.00)	-	-
26	Nissan Motor Acceptance 654740AU3	13-01-20	1.74%	250,000.00	250,337.25	-		(337.25)		-	-	(250,000.00)	-	-
27	Wells Fargo & Company 94974BGG9	30-01-20	1.85%	251,780.00	250,852.00	-		(852.00)		-	-	(250,000.00)	-	-
28	Harley-Davidson Finl 41284VAA0	21-05-20	3.14%	235,000.00	235,055.70	-		-		-	-	-	207.30	235,263.00
29	National Australia Bank 6325CDDP3	22-05-20	1.68%	250,000.00	251,039.00	-		-		-	-	-	(636.19)	250,402.81
30	Nordea Bank AB 65557CAW3	29-05-20	0.00%	250,000.00	250,846.00	-		-		-	-	-	(451.25)	250,394.75
31	National Bank of Canada 63307A2F1	12-06-20	1.79%	225,000.00	225,873.00	-		-		-	-	-	(517.44)	225,355.56
32	Citibank NA 17325FAD0	12-06-20	1.73%	250,000.00	250,840.00	-		-		-	-	-	(403.54)	250,436.46
33	HSBC Holding PLC 404280BV0	11-09-21	2.98%	200,275.60	200,185.00	-		-		-	-	-	395.00	200,580.00
34	Credit Agricole CIB 22533AA98	03-10-21	3.02%	140,140.28	140,247.66	-		-		-	-	-	162.99	140,410.65
35	Capital One Finl Corp 14040HBM6	27-07-22	2.25%	250,000.00	252,073.50	-		(153.81)		-	-	-	964.06	252,883.75
36	Zions Bank Business Interest		0.00	1,444,143.42	1,647,111.04	34,062.38		0.00	(30.00)	926,000.00	-	(1,163,000.00)	-	1,444,143.42
37	Astrazenece Plc 046353AF5	18-09-19	1.95%	200,000.00	199,810.80	-		189.20		-	-	(200,000.00)	-	-
38	Morgan Stanley 61747TJC2	23-09-19	5.63%	140,000.00	140,971.04	-		(971.04)		-	-	(140,000.00)	-	-
39	Toronto-Dominion Bank 89114QBU1	24-10-19	1.90%	150,000.00	149,793.30	-		206.70		-	-	(150,000.00)	-	-
40	Morgan Stanley 61747YCM5	26-01-20	5.50%	100,000.00	101,718.20	-		(1,718.20)		-	-	(100,000.00)	-	-
41	Morgan Stanley 61747YDW2	27-01-20	2.65%	100,000.00	100,114.40	-		(114.40)		-	-	(100,000.00)	-	-
42	Goldman Sachs Group Inc 38141EA58	15-03-20	5.38%	200,000.00	204,116.80	-		-		-	-	-	(3,292.80)	200,824.00
43	Georgia Power 373334KG5	30-03-20	2.00%	200,000.00	199,219.80	-		-		-	-	-	840.12	200,059.92
44	BB&T Corporation 05531FAT0	15-01-20	3.50%	136,000.00	136,393.31	-		(393.31)		-	-	(136,000.00)	-	-
45	Suntrust Bk Atl Sr Md Tm Bk 86787EA56	31-01-20	3.28%	100,000.00	100,178.70	-		(178.70)		-	-	(100,000.00)	-	-
46	Toyota Motor Credit Corp 89236TDV4	17-04-20	3.03%	200,000.00	200,320.80	-		-		-	-	-	(183.78)	200,137.02
47				<b>Total Investments</b>	<b>20,328,022.70</b>	<b>265,876.15</b>	<b>-</b>	<b>(4,142.14)</b>	<b>(4,318.67)</b>	<b>5,285,993.25</b>	<b>(1,325,755.02)</b>	<b>(6,448,993.25)</b>	<b>2,935.78</b>	<b>18,099,618.80</b>
<b>Housing Bonds</b>														
48	PTIF 8020225		2.17%	668,380.29	677,050.73	11,504.56					(20,175.00)			668,380.29
49	PTIF 8020226		2.17%	75.46	-	59.97					15.49			75.46
50	PTIF 8020226B		2.17%	-	-	-					-			-
51	PTIF			-	-	-					-			-
52				<b>Total Housing Bonds</b>	<b>677,050.73</b>	<b>11,564.53</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(20,159.51)</b>	<b>-</b>	<b>-</b>	<b>668,455.75</b>
<b>Endowment Funds</b>														
53	Fidelity - Cash & Equiv		0.00%	278,604.15	338,054.46	-	139,147.63		(31,033.22)	1,095,687.52	-	(1,263,252.24)		278,604.15
54	Equities		6.53%	2,991,806.48	3,036,165.34	100,504.29		(4,225.73)		313,020.00	-	(169,493.76)	98,962.65	3,374,932.79
55	Fixed Income		2.00%	1,126,943.92	1,428,999.49	7,121.84		(3,103.10)		282,060.00	-	(499,960.00)	18,474.91	1,233,593.14
55	ETP - Equities		4.85%	3,271,625.88	3,656,074.44	46,685.94		-		169,830.44	-	(426,233.76)	111,958.15	3,588,315.21
56	ETP - Fixed Income		2.11%	2,081,198.29	1,800,925.25	-		-		498,341.80	-	-	43,998.90	2,343,265.95
57	Fidelity - Cash & Equiv (Foundation)		0.00%	7,716.85	5,462.80	-	2,742.21		(488.16)	-	-	-	-	7,716.85
58	Fidelity Advisor Real Estate Income Z FIKMX		6.53%	5,534.33	8,962.51	119.13		-		-	-	-	242.32	9,323.96
59	Artisan Mid Cap ARTMX		6.08%	10,307.66	10,067.20	-	1,179.58		-	-	-	-	(552.87)	10,693.91
60	Grandeur Peak Global Stalwarts Investor		9.06%	9,423.77	10,377.22	179.81		-		-	-	-	674.11	11,231.14
61	Oakmark Fund I OAKMX		6.04%	9,641.06	11,290.95	853.81		-		-	-	-	(271.61)	11,873.15
62	JPMorgan Strategic Income JSOSX		-0.17%	15,293.03	15,205.46	-		-		-	-	-	(26.45)	15,179.01
63	Metropolitan West Total Return MWITX		6.09%	14,915.93	30,489.00	259.80		-		-	-	-	647.86	31,396.66
64	Ishares Inc MSCI Emerg Mkts EEMV		-6.18%	4,415.80	4,708.80	-		-		-	-	-	(272.80)	4,436.00
65	Ishares Core S&P 500 ETF IVV		10.13%	9,840.95	10,316.25	-		-		-	-	-	997.15	11,313.40
66	Ishares Core S&P Small-Cap ETF IJR		3.22%	5,119.96	5,871.00	-		-		-	-	-	165.00	6,036.00
67	Ishares Trust MSCI EAFE Min EFAV		2.53%	11,795.12	13,075.20	-		-		-	-	-	298.80	13,374.00
68	M D U RES Group Inc		13.13%	25,468.71	22,652.40	-		-		-	-	-	3,345.18	25,997.58
69	Wells Fargo CO New Com		-0.76%	25,112.42	23,660.00	-		-		-	-	-	(190.00)	23,470.00
70	CVB - CUCF		0.15%	15,426.23	14,382.86	25.58		-		-	1,017.79	-	-	15,426.23
71	Wasatch Funds Micro Cap		11.66%	30,000.00	88,768.88	-		-		-	-	-	10,349.61	99,118.49
72	AT&T		16.86%	38,946.96	66,215.76	-		3,043.04		-	-	-	8,121.36	74,337.12
73				<b>Total Endowment</b>	<b>10,601,725.27</b>	<b>25.58</b>	<b>255,151.14</b>	<b>39,357.11</b>	<b>(31,521.38)</b>	<b>2,358,939.76</b>	<b>1,017.79</b>	<b>(2,358,939.76)</b>	<b>296,922.27</b>	<b>11,159,634.74</b>
74				<b>Total</b>	<b>31,606,798.70</b>	<b>277,466.26</b>	<b>255,151.14</b>	<b>35,214.97</b>	<b>(35,840.05)</b>	<b>7,644,933.01</b>	<b>(1,344,896.74)</b>	<b>(8,807,933.01)</b>	<b>299,858.05</b>	<b>29,927,709.29</b>



Funds Invested Separately  
Current Market Value  
January 31, 2020

<u>Stock Name</u>	<u>Total Shares</u>	<u></u>	<u>Investment Date</u>	<u>Current Market Price</u>	<u>Current Market Value</u>
AT&T	1,976	Gift	-	\$ 37.62	\$ 74,337.12
<b>Total Current Market Value</b>					<b><u>\$ 74,337.12</u></b>

To the best of my knowledge, the investment activities of Snow College, comply in every respect with the State Money Management Act, the Rules of the State Money Management Council, and the policies of the State Board of Regents.

  
\_\_\_\_\_  
Carson Howell  
VP of Finance and Administration

**Monthly Investment Performance Report**

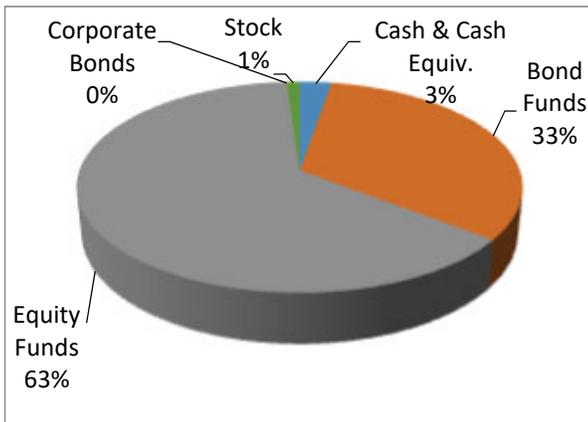
**OVERVIEW**

Snow College's Endowment Pool grows with support by Snow College friends and alumni. Distributions from the Endowment Pool play a significant role in funding scholarships for Snow College students and help the College achieve its core mission themes of: Tradition of Excellence, Culture of Innovation, and Atmosphere of Engagement.

The investment management of endowment assets requires balancing portfolio risks and expected returns to meet long-term objectives. The goal of the Endowment is to provide a steady stream of income to fund scholarships for Snow College students while preserving the purchasing power of the assets for the benefit of future generations.

**INVESTMENT ALLOCATION**

The asset allocation includes a diverse mix of investments with the following target allocation: 58% fixed income, 40% global marketable equities, and 2% cash and cash equivalents. Actual holdings for the current period ended are:

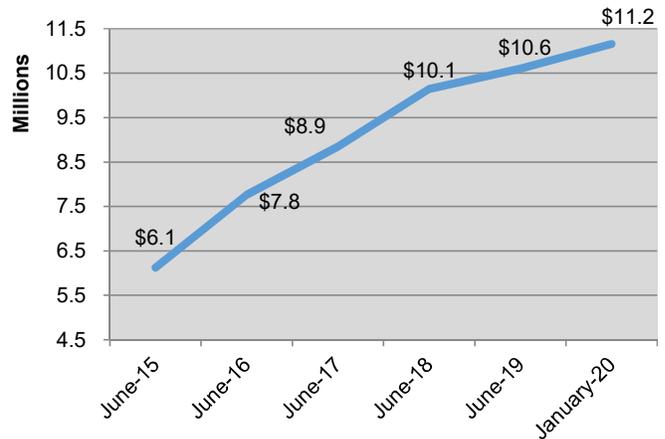


Cash & Cash Equiv.	2.7%	301,747
Bond Funds	32.8%	3,658,594
Equity Funds	63.4%	7,075,489
Corporate Bonds	0.0%	-
Stock	1.1%	123,805
<b>Endowment</b>		<b>8,916,792</b>
<b>Quasi-Endowment</b>		<b>2,242,843</b>
<b>Total Endowment</b>		<b>11,159,635</b>

**ACTIVITY**

No Activity

**RETURNS**



**Market over Book Value:**

	Jan-20	FY '19	FY '18
Book Value	9,989,138	9,737,182	9,389,770
Market Value	11,159,635	10,601,725	10,141,955
Unrealized Gain/(Loss)	11.7%	8.9%	8.0%

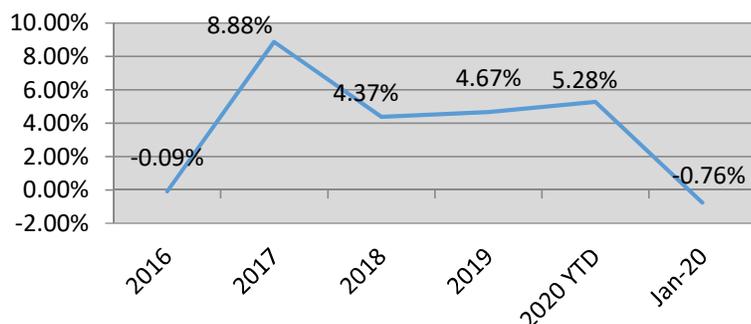
As the global economy enters its tenth year of expansion following the global financial crisis, concerns are growing that a recession may be imminent. Although several factors will raise the risk of recession in 2019, a slowdown in growth—led by the United States and China—with periodic “growth scares” is the most likely outcome. In short, economic growth should shift down but not out. – Vanguard

**Endowment Returns:**

Period Ending: 1/31/2020

	Jan-20	FY '20 YTD	FY '19
Income	27,906	263,012	397,643
Unrealized Gain/(Loss)	(113,625)	296,922	76,300
Rate of Return	-0.76%	5.28%	4.67%

	FY '18	FY '17	FY '16
Income	160,616	173,383	151,988
Unrealized Gain/(Loss)	226,595	516,339	(157,488)
Rate of Return	4.37%	8.88%	-0.09%

**Monthly Investment Performance Report**
**RETURNS (continued)**
**Rate of Return**

**MARKET OUTLOOK**

The central bank easing of 2019 may prolong the aged cycle, but this could be the final “mini-cycle” before the turning point of the “major cycle”, potentially in 2021. The main reason for the longevity of this cycle has been the persistence of economic slack. This has allowed the U.S. and other developed economies to grow without generating significant inflation pressure. This has deterred the Fed from lifting interest rates by enough to cause a recession.

The trade war has been a cycle-extending global deflationary shock, in that it forced the Fed and other central banks to reverse previous tightening before monetary policy became restrictive.

Economic slack, however, is limited at this advanced stage of the cycle. Nowhere is this more apparent than in the United States, where the 3.5% unemployment rate for November 2019 is at levels last seen in the 1960s and wage pressures are building. It’s likely that central bankers, worried about “secular stagnation” and “Japanification”, will take a cautious approach to the next tightening phase and wait until inflation is clearly lifting before acting.

Tighter monetary policy will eventually be required, either by late 2020 or early 2021, which we believe should ultimately push the global economy into recession. – Russell Investments

	AVERAGE ANNUAL RETURN				
	Month	Fiscal YTD	FY '19	FY 3 Years	FY 5 Years
<b>Total Endowment</b>	<b>-0.76%</b>	<b>5.28%</b>	<b>4.67%</b>	<b>17.15%</b>	<b>30.93%</b>
S&P 500	-0.16%	9.65%	8.22%	40.16%	50.07%
ACWI Index	-1.44%	5.97%	3.64%	31.09%	22.32%
Dow Jones Industrial A	-0.99%	6.23%	9.59%	48.35%	58.08%

**UNITS**

To be added.

**DONATIONS**

	January # of Donations	Jan-20	FY '20 YTD	Total Balances
<b>Restricted Donations</b>				
Endowment Donations	9	670	127,607	11,159,635
Scholarship Donations	82	217,069	324,362	1,587,292
Other Donations	34	3,898	41,492	*
<b>Unrestricted Donations</b>				
Donations to Foundation	15	1,258	59,601	383,929
<b>Total Restricted &amp; Unrestricted</b>	<b>140</b>	<b>222,894</b>	<b>553,062</b>	<b>13,130,856</b>

\* These donations are donated to various fund budgets and are mingled and spent with other sources of those fund budgets

<b>Total Donations</b>				
External Donations	34	221,222	541,357	
Employee Donations	106	1,672	11,706	
<b>Total Donations</b>	<b>140</b>	<b>222,894</b>	<b>553,062</b>	

**IN-KIND DONATIONS**

January Donations: \$838

FY '20 YTD: \$838

## Monthly Investment Performance Report

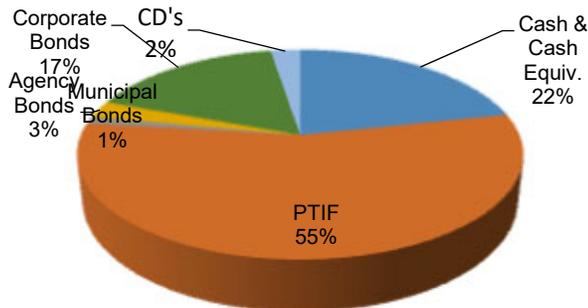
### OVERVIEW

The College manages the Cash Management Pool according to the following objectives:

- Investments are made in accordance with the Utah State Money Management Act as well as other applicable laws, rules, policies, and regulations
- Protection and safety of principal
- Liquidity or availability of funds
- Maximization of the rate of return consistent with objectives stated above
- And with the exercise of judgment, care, and due diligence.

### INVESTMENT ALLOCATION

Target allocations are 20-25% immediate liquidity (Cash & Cash Equivalents, PTIF), 30% agency bonds, 45% corporate bonds. Actual holdings for the current period ended are:

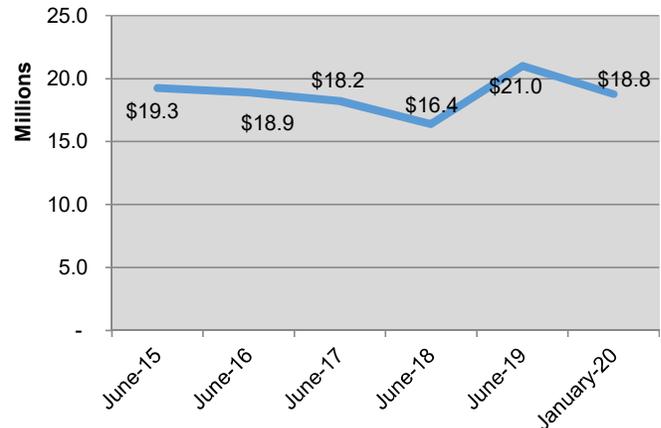


Cash & Cash Equiv.	21.7%	4,064,347
PTIF	55.3%	10,371,849
Municipal Bonds	1.1%	201,448
Agency Bonds	2.6%	491,260
Corporate Bonds	16.8%	3,158,316
CD's	2.6%	480,855
<b>Total Investment</b>		<b>18,768,075</b>

### ACTIVITY

No activity

### RETURNS



#### Market over Book Value:

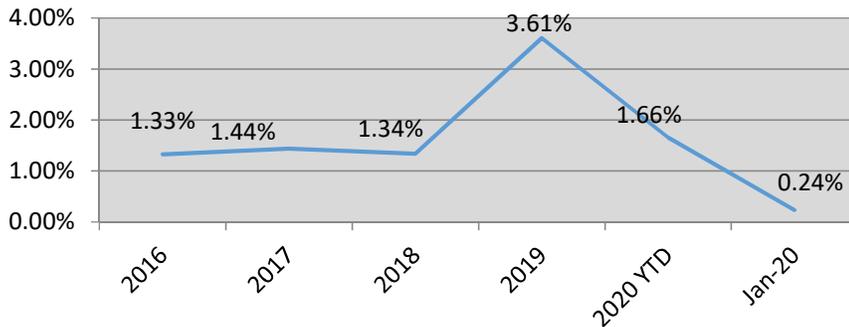
	Jan-20	FY '19	FY '18
Book Value	20,248,316	20,996,967	16,229,393
Market Value	18,768,075	21,005,073	16,391,001
Unrealized Gain/(Loss)	-7.3%	0.0%	1.0%

As the global economy enters its tenth year of expansion following the global financial crisis, concerns are growing that a recession may be imminent. Although several factors will raise the risk of recession in 2019, a slowdown in growth—led by the United States and China—with periodic “growth scares” is the most likely outcome. In short, economic growth should shift down but not out. – Vanguard

#### Investment Returns:

	Period Ending: 1/31/2020		
	Jan-20	FY '20 YTD	FY '19
Income	32,384	268,980	536,299
Unrealized Gain/(Loss)	1,148	2,936	55,024
Rate of Return	0.24%	1.66%	3.61%

	FY '18	FY '17	FY '16
Income	324,970	272,697	261,916
Unrealized Gain/(Loss)	(80,719)	(1,083)	(32,297)
Rate of Return	1.34%	1.44%	1.33%

**Monthly Investment Performance Report**
**RETURNS (continued)**
**Rate of Return**

**PTIF**

"The Utah Public Treasurers Investment Fund (PTIF), or the 'Pool,' invests to maintain safety of principal, liquidity and a competitive return on short term investments."

The current PTIF 360 day rate is 2.17048141

The allocation of PTIF funds as of 12/31/19 is:

- 87.99% Corporates
- 7.25% Commercial Paper
- 4.76% Money Market

**MARKET OUTLOOK**

The central bank easing of 2019 may prolong the aged cycle, but this could be the final "mini-cycle" before the turning point of the "major cycle", potentially in 2021. The main reason for the longevity of this cycle has been the persistence of economic slack. This has allowed the U.S. and other developed economies to grow without generating significant inflation pressure. This has deterred the Fed from lifting interest rates by enough to cause a recession.

The trade war has been a cycle-extending global deflationary shock, in that it forced the Fed and other central banks to reverse previous tightening before monetary policy became restrictive.

Economic slack, however, is limited at this advanced stage of the cycle. Nowhere is this more apparent than in the United States, where the 3.5% unemployment rate for November 2019 is at levels last seen in the 1960s and wage pressures are building. It's likely that central bankers, worried about "secular stagnation" and "Japanification", will take a cautious approach to the next tightening phase and wait until inflation is clearly lifting before acting.

Tighter monetary policy will eventually be required, either by late 2020 or early 2021, which we believe should ultimately push the global economy into recession. – Russell Investments

**AVERAGE ANNUAL RETURN**

	Month	Fiscal YTD	FY '19	FY 3 Years	FY 5 Years
<b>Total Investments</b>	<b>0.24%</b>	<b>1.66%</b>	<b>3.61%</b>	<b>4.30%</b>	<b>5.59%</b>
S&P 500	-0.16%	9.65%	8.22%	40.16%	50.07%
ACWI Index	-1.44%	5.97%	3.64%	31.09%	22.32%
Dow Jones Industrial A	-0.99%	6.23%	9.59%	48.35%	58.08%

**LIQUIDITY OF INVESTMENTS**

	0-3 Months	3-12 Months	1-3 Years	3-5 Years
<b>Investment Types</b>				
Cash & Cash Equiv.	4,064,347	-	-	-
PTIF	10,371,849	-	-	-
Municipal Bonds	-	-	-	201,448
Agency Bonds	-	-	-	491,260
Corporate Bonds	-	-	2,905,432	252,884
CD's	-	-	-	480,855
	14,436,196	-	2,905,432	1,426,447
<b>Percent of Total</b>	<b>76.92%</b>	<b>0.00%</b>	<b>15.48%</b>	<b>7.60%</b>



	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)	
	Annual Accumulated Activity													
Name/Description	Cusip	Maturity Date	Yield/Return	Book Value	Beg. FMV Fiscal Year	Interest Prem/Disc	Dividends	Capital Gain/(Loss)	Service Fees	Purchases	Net Deposit Transfers	Sales	Unrealized Gain/(Loss)	February 29, 2022 Ending FMV
<b>General funds</b>														
2	Zions Money Market		0.03%	106,365.16	106,130.01	255.15			(20.00)					106,365.16
3	PTIF		2.07%	11,627,040.35	9,203,091.17	158,240.70					2,265,708.48			11,627,040.35
4	PTIF		2.07%	346,674.13	340,156.87	6,517.26								346,674.13
5	Zions Gold International		0.06%	749,848.08	2,275,452.82	2,920.27					(1,528,525.01)			749,848.08
6	Zions UT St Treasurer's Public Inv Pool		1.29%	1,581,855.94	76,988.95				(4,789.33)	2,890,000.00		(1,469,993.25)		1,581,855.94
7	JP Morgan Chase Bk NA Columb 48128LNF2	11-05-24	2.10%	240,000.00	-	-				239,431.20			800.16	240,231.36
8	Wells Fargo Bank Natl Assn 949763P75	29-05-24	2.20%	240,000.00	-	-				239,431.20			1,806.48	241,237.68
9	Skandinaviska Enskilda Banken 83051GAL2	12-12-22	0.00%	250,000.00	-	-				251,060.00			345.37	251,405.37
10	Morgan Stanley 6174468K8	20-01-23	2.23%	250,000.00	-	-				250,637.25			(194.46)	250,442.79
11	Utah St BRD of RGTS Revenue 91754RZJ9	01-06-21	2.25%	200,000.00	200,048.00								2,434.00	202,482.00
12	FNMA 3136G4MP5	27-03-20	1.75%	250,000.00	249,238.25								879.03	250,117.28
13	FHLMC 3134GBZE5	24-07-20	1.85%	250,000.00	249,608.00			392.00				(250,000.00)		-
14	FHLMC 3134GBYQ9	27-04-21	2.00%	150,000.00	150,013.05			(13.05)					(150,000.00)	-
15	FHLMC 3134GBNX6	28-05-21	2.00%	250,000.00	250,049.50			(49.50)					(250,000.00)	-
16	FNMA 3136G3RK3	14-06-21	1.80%	250,000.00	248,619.75			1,380.25					(250,000.00)	-
17	FHLMC 3134GBQ39	27-07-21	2.00%	150,000.00	150,012.90			(12.90)					(150,000.00)	-
18	HSBC Bank USA NA 44329MBF9	11-04-24	2.13%	240,000.00	-	-				239,433.60			1,627.68	241,061.28
19	Federal Home Loan Mortgage 3134GU4K3	24-01-25	2.01%	250,000.00	-	-				250,000.00			680.02	250,680.02
20	FHLMC 3134GBXU1	27-07-22	2.25%	250,000.00	250,034.00			(34.00)				(250,000.00)		-
21	FHLMC 3134GBK92	12-10-22	2.20%	150,000.00	150,014.70			(14.70)				(150,000.00)		-
22	FHLB 3130ACA38	15-09-22	2.20%	250,000.00	250,137.00			(137.00)				(250,000.00)		-
23	FHLB 3130ACH64	26-10-22	2.25%	200,000.00	200,047.20			(47.20)				(200,000.00)		-
24	Goldman Sachs Group Inc 38148FAA7	23-10-19	2.17%	252,790.00	250,706.75			(706.75)				(250,000.00)		-
25	Daimler Finance NA LLC 233851CQ5	06-01-20	1.78%	240,000.00	240,576.48			(576.48)				(240,000.00)		-
26	Nissan Motor Acceptance 654740AU3	13-01-20	1.74%	250,000.00	250,337.25			(337.25)				(250,000.00)		-
27	Wells Fargo & Company 94974BGG9	30-01-20	1.85%	251,780.00	250,852.00			(852.00)				(250,000.00)		-
28	Harley-Davidson Finl 41284VAA0	21-05-20	3.14%	235,000.00	235,055.70			-					95.88	235,151.58
29	National Australia Bank 6325CDDP3	22-05-20	1.68%	250,000.00	251,039.00			-					(913.59)	250,125.41
30	Nordea Bank AB 65557CAW3	29-05-20	0.00%	250,000.00	250,846.00			-					(588.50)	250,257.50
31	National Bank of Canada 63307A2F1	12-06-20	1.79%	225,000.00	225,873.00			-					(728.97)	225,144.03
32	Citibank NA 17325FAD0	12-06-20	1.73%	250,000.00	250,840.00			-					(615.00)	250,225.00
33	HSBC Holding PLC 404280BV0	11-09-21	2.98%	200,275.60	200,185.00			-					(0.80)	200,184.20
34	Credit Agricole CIB 22533AA98	03-10-21	3.02%	140,140.28	140,247.66			-					136.06	140,383.72
35	Capital One Finl Corp 14040HBM6	27-07-22	2.25%	250,000.00	252,073.50			(153.81)					286.56	252,206.25
36	Zions Bank Business Interest		0.00	1,444,412.78	1,647,111.04	34,331.74			(30.00)	926,000.00		(1,163,000.00)		1,444,412.78
37	Astrazeneqa Plc 046353AF5	18-09-19	1.95%	200,000.00	199,810.80			189.20				(200,000.00)		-
38	Morgan Stanley 61747TJC2	23-09-19	5.63%	140,000.00	140,971.04			(971.04)				(140,000.00)		-
39	Toronto-Dominion Bank 89114QBU1	24-10-19	1.90%	150,000.00	149,793.30			206.70				(150,000.00)		-
40	Morgan Stanley 61747YCM5	26-01-20	5.50%	100,000.00	101,718.20			(1,718.20)				(100,000.00)		-
41	Morgan Stanley 61747YDW2	27-01-20	2.65%	100,000.00	100,114.40			(114.40)				(100,000.00)		-
42	Goldman Sachs Group Inc 38141EA58	15-03-20	5.38%	200,000.00	204,116.80			-					(3,869.51)	200,247.29
43	Georgia Power 373334KG5	30-03-20	2.00%	200,000.00	199,219.80			-					802.20	200,022.00
44	BB&T Corporation 05531FAT0	15-01-20	3.50%	136,000.00	136,393.31			(393.31)				(136,000.00)		-
45	Suntrust Bk Atl Sr Md Tm Bk 86787EA56	31-01-20	3.28%	100,000.00	100,178.70			(178.70)				(100,000.00)		-
46	Toyota Motor Credit Corp 89236TDV4	17-04-20	3.03%	200,000.00	200,320.80			-					(215.99)	200,104.81
47				<b>Total Investments</b>	<b>20,328,022.70</b>	<b>291,914.69</b>	<b>-</b>	<b>(4,142.14)</b>	<b>(4,839.33)</b>	<b>5,285,993.25</b>	<b>737,183.47</b>	<b>(6,448,993.25)</b>	<b>2,768.62</b>	<b>20,187,908.01</b>
<b>Housing Bonds</b>														
48	PTIF 8020225		2.07%	669,629.51	677,050.73	12,753.78					(20,175.00)			669,629.51
49	PTIF 8020226		2.07%	89.23	-	60.10					29.13			89.23
50	PTIF 8020226B		2.07%	-	-	13.64					(13.64)			-
51	PTIF			-	-	-					-			-
52				<b>Total Housing Bonds</b>	<b>677,050.73</b>	<b>12,827.52</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(20,159.51)</b>	<b>-</b>	<b>-</b>	<b>669,718.74</b>
<b>Endowment Funds</b>														
53	Fidelity - Cash & Equiv		0.00%	292,250.29	338,054.46	-	145,824.53		(31,033.22)	1,302,656.76		(1,463,252.24)		292,250.29
54	Equities		-1.65%	3,423,501.16	3,036,165.34	100,504.29	(4,225.73)			513,020.00		(169,493.76)	(152,807.96)	3,323,162.18
55	Fixed Income		2.93%	1,214,375.14	1,428,999.49	7,121.84	(3,103.10)			282,060.00		(499,960.00)	31,543.41	1,246,661.64
55	ETP - Equities		-3.57%	3,230,255.93	3,656,074.44	-	42,403.62			169,830.44		(633,203.00)	(157,735.74)	3,077,369.76
56	ETP - Fixed Income		2.67%	2,280,139.79	1,800,925.25	-	-			498,341.80		-	60,958.80	2,360,225.85
57	Fidelity - Cash & Equiv (Foundation)		0.00%	7,808.97	5,462.80	-	2,834.33		(488.16)	-		-	-	7,808.97
58	Fidelity Advisor Real Estate Income Z FIKMX		1.86%	5,634.33	8,962.51	119.13	-			-		-	(16.07)	9,065.57
59	Artisan Mid Cap ARTMX		1.78%	10,307.66	10,067.20	1,179.58	-			-		-	(995.99)	10,250.79
60	Grandeur Peak Global Stalwarts Investor		1.46%	9,423.77	10,377.22	179.81	-			-		-	(42.31)	10,514.72
61	Oakmark Fund I OAKMX		-4.55%	9,641.06	11,290.95	853.81	-			-		-	(1,292.63)	10,852.13
62	JPMorgan Strategic Income JSOSX		-0.43%	15,293.03	15,205.46	-	-			-		-	(66.11)	15,139.35
63	Metropolitan West Total Return MWITX		9.11%	14,915.93	30,489.00	259.80	-			-		-	1,099.20	31,848.00
64	Ishares Inc MSCI Emerg Mkts EEMV		-9.96%	4,415.80	4,708.80	-	-			-		-	(440.00)	4,268.80
65	Ishares Core S&P 500 ETF IVV		0.41%	9,840.95	10,316.25	-	-			-		-	40.60	10,356.85
66	Ishares Core S&P Small-Cap ETF IJR		-8.04%	5,119.96	5,871.00	-	-			-		-	(411.75)	5,459.25
67	Ishares Trust MSCI EAFE Min EFAV		-5.83%	11,795.12	13,075.20	-	-			-		-	(687.60)	12,387.60
68	M D U RES Group Inc		6.65%	25,468.71	22,652.40	-	-			-		-	1,694.54	24,346.94
69	Wells Fargo CO New Com		-12.88%	25,112.42	23,660.00	-	-			-		-	(3,235.00)	20,425.00
70	CVB - CUCF		0.15%	15,503.28	14,382.86	28.65	-			-		1,091.77	-	15,503.28
71	Wasatch Funds Micro Cap		11.66%	30,000.00	88,768.88	-	-			-		-	10,349.61	99,118.49
72	AT&T		9.70%	38,946.96	66,215.76	3,043.04	-			-		-	3,378.96	69,594.72
73				<b>Total Endowment</b>	<b>10,601,725.27</b>	<b>28.65</b>	<b>261,920.16</b>	<b>35,074.79</b>	<b>(31,521.38)</b>	<b>2,765,909.00</b>	<b>1,091.77</b>	<b>(2,765,909.00)</b>	<b>(208,666.04)</b>	<b>10,656,610.18</b>
74				<b>Total</b>	<b>31,606,798.70</b>	<b>304,770.86</b>	<b>261,920.16</b>	<b>30,932.65</b>	<b>(36,360.71)</b>	<b>8,051,902.25</b>	<b>718,115.73</b>	<b>(9,214,902.25)</b>	<b>(205,897.42)</b>	<b>31,514,236.93</b>



Funds Invested Separately  
Current Market Value  
February 29, 2020

<u>Stock Name</u>	<u>Total Shares</u>	<u></u>	<u>Investment Date</u>	<u>Current Market Price</u>	<u>Current Market Value</u>
AT&T	1,976	Gift	-	\$ 35.22	\$ 69,594.72
<b>Total Current Market Value</b>					<b><u>\$ 69,594.72</u></b>

To the best of my knowledge, the investment activities of Snow College, comply in every respect with the State Money Management Act, the Rules of the State Money Management Council, and the policies of the State Board of Regents.

Carson Howell  
VP of Finance and Administration

## Monthly Investment Performance Report

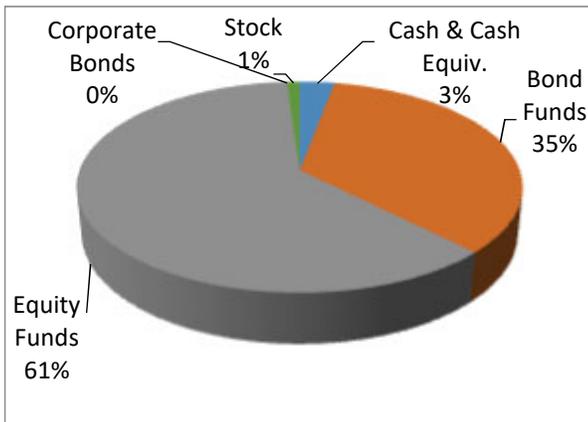
### OVERVIEW

Snow College's Endowment Pool grows with support by Snow College friends and alumni. Distributions from the Endowment Pool play a significant role in funding scholarships for Snow College students and help the College achieve its core mission themes of: Tradition of Excellence, Culture of Innovation, and Atmosphere of Engagement.

The investment management of endowment assets requires balancing portfolio risks and expected returns to meet long-term objectives. The goal of the Endowment is to provide a steady stream of income to fund scholarships for Snow College students while preserving the purchasing power of the assets for the benefit of future generations.

### INVESTMENT ALLOCATION

The asset allocation includes a diverse mix of investments with the following target allocation: 58% fixed income, 40% global marketable equities, and 2% cash and cash equivalents. Actual holdings for the current period ended are:

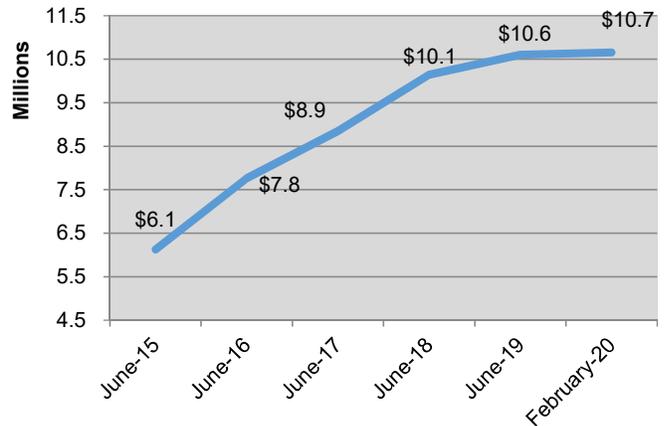


Cash & Cash Equiv.	3.0%	315,563
Bond Funds	34.6%	3,686,347
Equity Funds	61.4%	6,540,334
Corporate Bonds	0.0%	-
Stock	1.1%	114,367
<b>Endowment</b>		<b>8,413,768</b>
<b>Quasi-Endowment</b>		<b>2,242,843</b>
<b>Total Endowment</b>		<b>10,656,610</b>

### ACTIVITY

No Activity

### RETURNS



#### Market over Book Value:

	Feb-20	FY '19	FY '18
Book Value	10,679,650	9,737,182	9,389,770
Market Value	10,656,610	10,601,725	10,141,955
Unrealized Gain/(Loss)	-0.2%	8.9%	8.0%

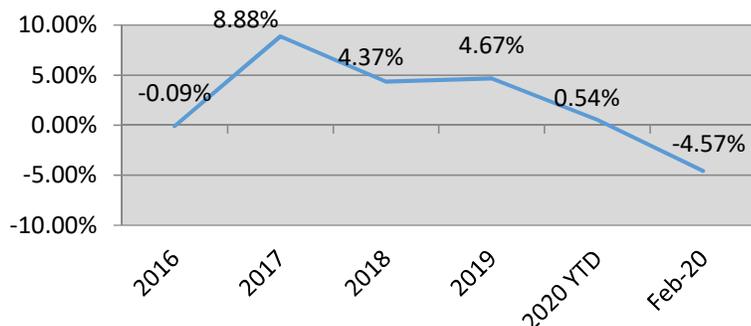
In February, the coronavirus (COVID-19) outbreak replaced trade as the main focus for the markets. Fears of near-term negative effects on Chinese and global growth, together with the expectation that central banks around the globe will provide further monetary policy support, sent core government bond yields lower throughout the month. By the end of the month, the US 10-year Treasury yield stood at a new all-time low of 1.1%, 2.1% points below the recent peak in October 2018. – J.P.Morgan

#### Endowment Returns:

Period Ending: 2/29/2020

	Feb-20	FY '20 YTD	FY '19
Income	2,490	265,502	397,643
Unrealized Gain/(Loss)	(512,515)	(208,666)	76,300
Rate of Return	-4.57%	0.54%	4.67%

	FY '18	FY '17	FY '16
Income	160,616	173,383	151,988
Unrealized Gain/(Loss)	226,595	516,339	(157,488)
Rate of Return	4.37%	8.88%	-0.09%

**Monthly Investment Performance Report**
**RETURNS (continued)**
**Rate of Return**

**MARKET OUTLOOK**

Global markets traded sharply lower in the final week plus of February in response to the expanding coronavirus contagion outside of China's borders across more than 60 countries. To date, there have been approximately 93,000 confirmed cases and more than 3,100 deaths globally. Stocks ended February with their worst weekly performance since October 2008, on elevated volumes not seen since the US credit rating downgrade in August 2011. The S&P 500 declined 16% over the final seven trading sessions in February which included its largest weekly decline since 2008, and third largest since April 2000. The VIX spiked to the 50 level not seen since February 2018.

Safe haven Treasuries surged sending long yields (10YR and 30YR UST's) to record lows. Global demand shock concerns (consumption, travel, tourism) drove market measures of inflation to their lowest levels not seen since the weeks following the June 2016 Brexit vote. The 10YR - 3M UST spread is rebounding from a trough of negative 17bps as investors anticipated the Fed's early rate cut. G-7 Finance ministers held a call on Tuesday, March 3rd, and while there was no coordinated central bank action, the group pledged to "use all appropriate policy tools to achieve strong, sustainable growth and safeguard against downside risks." Shortly afterwards the Federal Reserve cut the overnight Fed Funds Rate (FFR) by 50bps to a range of 1% - 1.25%.

Governments are attempting to contain the spread of the virus with travel restrictions, forced quarantines, and bans on large public gatherings. Several countries including Japan (\$2.5B), Italy (€3.6B), and South Korea (\$10B) have already outlined fiscal measures to aid affected sectors. - Nasdaq.com

	AVERAGE ANNUAL RETURN				
	Month	Fiscal YTD	FY '19	FY 3 Years	FY 5 Years
<b>Total Endowment</b>	<b>-4.57%</b>	<b>0.54%</b>	<b>4.67%</b>	<b>17.15%</b>	<b>30.93%</b>
S&P 500	-8.41%	0.42%	8.22%	40.16%	50.07%
ACWI Index	-7.49%	-1.97%	3.64%	31.09%	22.32%
Dow Jones Industrial A	-10.07%	-4.48%	9.59%	48.35%	58.08%

**UNITS**

To be added.

**DONATIONS**

	<u>February # of Donations</u>	<u>Feb-20</u>	<u>FY '20 YTD</u>	<u>Total Balances</u>
<b>Restricted Donations</b>				
<i>Endowment Donations</i>	18	53,599	181,206	10,656,610
<i>Scholarship Donations</i>	77	20,525	344,887	1,588,575
<i>Other Donations</i>	29	424	41,916	*
<b>Unrestricted Donations</b>				
<i>Donations to Foundation</i>	14	295	59,896	376,148
<b>Total Restricted &amp; Unrestricted</b>	<b>138</b>	<b>74,843</b>	<b>627,905</b>	<b>12,621,333</b>

\* These donations are donated to various fund budgets and are mingled and spent with other sources of those fund budgets

<b>Total Donations</b>				
<i>External Donations</i>	31	73,101	614,458	
<i>Employee Donations</i>	107	1,742	13,448	
<b>Total Donations</b>	<b>138</b>	<b>74,843</b>	<b>627,905</b>	

**IN-KIND DONATIONS**

February Donations: \$0

FY '20 YTD: \$838

## Monthly Investment Performance Report

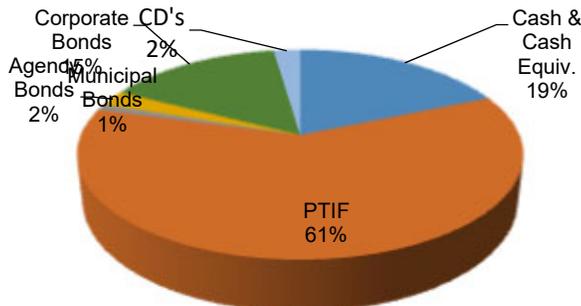
### OVERVIEW

The College manages the Cash Management Pool according to the following objectives:

- Investments are made in accordance with the Utah State Money Management Act as well as other applicable laws, rules, policies, and regulations
- Protection and safety of principal
- Liquidity or availability of funds
- Maximization of the rate of return consistent with objectives stated above
- And with the exercise of judgment, care, and due diligence.

### INVESTMENT ALLOCATION

Target allocations are 20-25% immediate liquidity (Cash & Cash Equivalents, PTIF), 30% agency bonds, 45% corporate bonds. Actual holdings for the current period ended are:

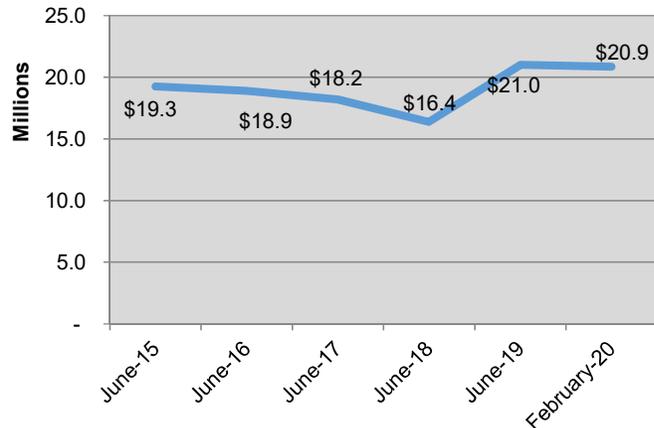


Cash & Cash Equiv.	18.6%	3,882,482
PTIF	60.6%	12,643,433
Municipal Bonds	1.0%	202,482
Agency Bonds	2.4%	491,741
Corporate Bonds	15.1%	3,156,019
CD's	2.3%	481,469
<b>Total Investment</b>		<b>20,857,627</b>

### ACTIVITY

No activity

### RETURNS



#### Market over Book Value:

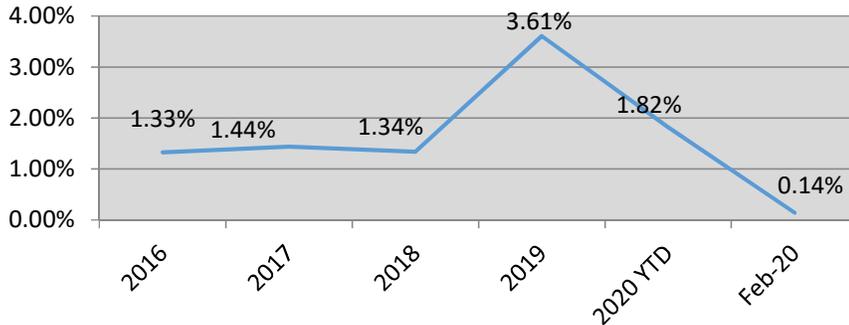
	Feb-20	FY '19	FY '18
Book Value	20,846,331	20,996,967	16,229,393
Market Value	20,857,627	21,005,073	16,391,001
Unrealized Gain/(Loss)	0.1%	0.0%	1.0%

In February, the coronavirus (COVID-19) outbreak replaced trade as the main focus for the markets. Fears of near-term negative effects on Chinese and global growth, together with the expectation that central banks around the globe will provide further monetary policy support, sent core government bond yields lower throughout the month. By the end of the month, the US 10-year Treasury yield stood at a new all-time low of 1.1%, 2.1% points below the recent peak in October 2018. – J.P.Morgan

#### Investment Returns:

	Period Ending: 2/29/2020		
	Feb-20	FY '20 YTD	FY '19
Income	26,781	295,761	536,299
Unrealized Gain/(Loss)	(167)	2,769	55,024
Rate of Return	0.14%	1.82%	3.61%

	FY '18	FY '17	FY '16
Income	324,970	272,697	261,916
Unrealized Gain/(Loss)	(80,719)	(1,083)	(32,297)
Rate of Return	1.34%	1.44%	1.33%

**Monthly Investment Performance Report**
**RETURNS (continued)**
**Rate of Return**

**PTIF**

"The Utah Public Treasurers Investment Fund (PTIF), or the 'Pool,' invests to maintain safety of principal, liquidity and a competitive return on short term investments."

The current PTIF 360 day rate is 2.07453488

The allocation of PTIF funds as of 12/31/19 is:

- 87.99% Corporates
- 7.25% Commercial Paper
- 4.76% Money Market

**MARKET OUTLOOK**

Global markets traded sharply lower in the final week plus of February in response to the expanding coronavirus contagion outside of China's borders across more than 60 countries. To date, there have been approximately 93,000 confirmed cases and more than 3,100 deaths globally. Stocks ended February with their worst weekly performance since October 2008, on elevated volumes not seen since the US credit rating downgrade in August 2011. The S&P 500 declined 16% over the final seven trading sessions in February which included its largest weekly decline since 2008, and third largest since April 2000. The VIX spiked to the 50 level not seen since February 2018.

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Governments are attempting to contain the spread of the virus with travel restrictions, forced quarantines, and bans on large public gatherings. Several countries including Japan (\$2.5B), Italy (€3.6B), and South Korea (\$10B) have already outlined fiscal measures to aid affected sectors. - Nasdaq.com

**AVERAGE ANNUAL RETURN**

	Month	Fiscal YTD	FY '19	FY 3 Years	FY 5 Years
<b>Total Investments</b>	<b>0.14%</b>	<b>1.82%</b>	<b>3.61%</b>	<b>4.30%</b>	<b>5.59%</b>
S&P 500	-8.41%	0.42%	8.22%	40.16%	50.07%
ACWI Index	-7.49%	-1.97%	3.64%	31.09%	22.32%
Dow Jones Industrial A	-10.07%	-4.48%	9.59%	48.35%	58.08%

**LIQUIDITY OF INVESTMENTS**

	0-3 Months	3-12 Months	1-3 Years	3-5 Years
<b>Investment Types</b>				
Cash & Cash Equiv.	3,882,482	-	-	-
PTIF	12,643,433	-	-	-
Municipal Bonds	-	-	-	202,482
Agency Bonds	-	-	-	491,741
Corporate Bonds	-	-	2,903,813	252,206
CD's	-	-	-	481,469
	<b>16,525,915</b>	<b>-</b>	<b>2,903,813</b>	<b>1,427,899</b>
<b>Percent of Total</b>	<b>79.23%</b>	<b>0.00%</b>	<b>13.92%</b>	<b>6.85%</b>



	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)	
	Annual Accumulated Activity													
Name/Description	Cusip	Maturity Date	Yield/Return	Book Value	Beg. FMV Fiscal Year	Interest Prem/Disc	Dividends	Capital Gain/(Loss)	Service Fees	Purchases	Net Deposit Transfers	Sales	Unrealized Gain/(Loss)	March 31, 2020 Ending FMV
<b>General funds</b>														
1 Zions Money Market			0.03%	106,381.94	106,130.01	271.93			(20.00)		-			106,381.94
3 PTIF			1.64%	11,144,067.71	9,203,091.17	175,268.06					1,765,708.48			11,144,067.71
4 PTIF			1.64%	347,204.63	340,156.87	7,047.76					-			347,204.63
5 Zions Gold International			0.06%	903,761.93	2,275,452.82	3,117.84					(1,374,808.73)			903,761.93
6 Zions UT St Treasurer's Public Inv Pool			1.29%	397,248.77	76,988.95	101,664.37			(5,255.80)	3,140,000.00		(2,916,148.75)		397,248.77
7 JP Morgan Chase Bk NA Columb 48128LNF2		11-05-24	2.10%	240,000.00	-	-				239,431.20		-	810.96	240,242.16
8 Wells Fargo Bank Natl Assn		949763P75	2.20%	240,000.00	-	-				239,431.20		-	2,217.36	241,648.56
9 Caterpillar Financial Svcs		14913Q2H1	0.97%	250,000.00	-	-				243,095.75		-	1,599.25	244,695.00
10 Wells Fargo Co New		949746SL6	2.91%	250,000.00	-	-				250,801.00		-	(17,899.55)	232,901.45
11 Daimler Finance North Amer L		233851DV3	15-02-22	250,000.00	-	-				251,680.00		-	(19,961.71)	231,718.29
12 Skandinaviska Enskilda Banken		83051GAL2	12-12-22	250,000.00	-	-				251,060.00		-	(19,304.12)	231,755.88
13 Jackson Natl Life Flolab Fdg		46849LTN1	06-01-23	200,000.00	-	-				200,444.00		-	(7,144.21)	193,299.79
14 Met Tower Global Funding		58989VAA2	17-01-23	0.56%	250,000.00	-	-			249,641.00		-	(22,001.06)	227,639.94
15 Morgan Stanley		6174468K8	20-01-23	2.23%	250,000.00	-	-			250,637.25		-	(17,923.00)	232,714.25
16 Trust Bank		89788JAC3	09-03-23	0.74%	250,000.00	-	-			250,493.75		-	(23,534.89)	226,958.86
17 Utah St BRD of RGTS Revenue		91754RZJ9	01-06-21	2.25%	200,000.00	200,048.00				-		-	2,076.00	202,124.00
18 FNMA		3136GAMP5	27-03-20	1.75%	250,000.00	249,238.25		761.75		-		(250,000.00)	-	-
19 FHLMC		3134GBZE5	24-07-20	1.85%	250,000.00	249,608.00		392.00		-		(250,000.00)	-	-
20 FHLMC		3134GBYQ9	27-04-21	2.00%	150,000.00	150,013.05		(13.05)		-		(150,000.00)	-	-
21 FHLMC		3134GBNX6	28-05-21	2.00%	250,000.00	250,049.50		(49.50)		-		(250,000.00)	-	-
22 FNMA		3136G3RK3	14-06-21	1.80%	250,000.00	248,619.75		1,380.25		-		(250,000.00)	-	-
23 FHLMC		3134GBQ39	27-07-21	2.00%	150,000.00	150,012.90		(12.90)		-		(150,000.00)	-	-
24 HSBC Bank USA NA		44329MBF9	11-04-24	2.13%	240,000.00	-				239,433.60		-	2,054.64	241,488.24
25 Federal Home Loan Mortgage		3134GLJK3	24-01-25	2.01%	250,000.00	-				250,000.00		-	988.07	250,988.07
26 FHLMC		3134GBXU1	27-07-22	2.25%	250,000.00	250,034.00		(34.00)		-		(250,000.00)	-	-
27 FHLMC		3134GBK92	12-10-22	2.20%	150,000.00	150,014.70		(14.70)		-		(150,000.00)	-	-
28 FHLB		3130ACA38	15-09-22	2.20%	250,000.00	250,137.00		(137.00)		-		(250,000.00)	-	-
29 FHLB		3130ACH64	26-10-22	2.25%	200,000.00	200,047.20		(47.20)		-		(200,000.00)	-	-
30 Goldman Sachs Group Inc		38148FAA7	23-10-19	1.71%	252,790.00	250,706.75		(706.75)		-		(250,000.00)	-	-
31 Daimler Finance NA LLC		233851CO5	06-01-20	1.78%	240,000.00	240,576.48		(576.48)		-		(240,000.00)	-	-
32 Nissan Motor Acceptance		654740AU3	13-01-20	1.74%	250,000.00	250,337.25		(337.25)		-		(250,000.00)	-	-
33 Wells Fargo & Company		94974BGG9	30-01-20	1.85%	251,780.00	250,852.00		(852.00)		-		(250,000.00)	-	-
34 Harley-Davidson Finl		41284VAA0	21-05-20	3.14%	235,000.00	235,055.70		-		-		-	(837.16)	234,218.54
35 National Australia Bank		6325COPD3	22-05-20	1.68%	250,000.00	251,039.00		-		-		-	(1,215.75)	249,823.25
36 Nordea Bank AB		65557CAW3	29-05-20	0.00%	250,000.00	250,846.00		-		-		-	(1,332.93)	249,513.07
37 National Bank of Canada		63307A2F1	12-06-20	1.79%	225,000.00	225,873.00		-		-		-	(1,410.86)	224,462.14
38 Citibank NA		17325FAD0	12-06-20	1.73%	250,000.00	250,840.00		-		-		-	(912.00)	249,928.00
39 HSBC Holding PLC		404280BV0	11-09-21	2.98%	200,275.60	200,185.00		-		-		-	(4,651.20)	195,533.80
40 Credit Agricole CIB		22533AA98	03-10-21	3.02%	140,140.28	140,247.66		-		-		-	(2,410.98)	137,836.68
41 Capital One Finl Corp		14040HBM6	27-07-22	2.25%	250,000.00	252,073.50		(153.51)		-		-	(12,617.19)	239,302.50
42 Zions Bank Business Interest			0.00	1,852,064.12	1,647,111.04	41,983.08		0.00	(30.00)	1,326,000.00		(1,163,000.00)	-	1,852,064.12
43 Astrazeneqa Plc		046353AF5	18-09-19	1.95%	200,000.00	199,810.80		189.20		-		(200,000.00)	-	-
44 Morgan Stanley		61747TCJ2	23-09-19	5.63%	140,000.00	140,971.04		(971.04)		-		(140,000.00)	-	-
45 Toronto-Dominion Bank		89114QBU1	24-10-19	1.90%	150,000.00	149,793.30		206.70		-		(150,000.00)	-	-
46 Morgan Stanley		61747YCM5	26-01-20	5.50%	100,000.00	101,718.20		(1,718.20)		-		(100,000.00)	-	-
47 Morgan Stanley		61747YDW2	27-01-20	2.65%	100,000.00	100,114.40		(114.40)		-		(100,000.00)	-	-
48 Goldman Sachs Group Inc		38141EA58	15-03-20	5.38%	200,000.00	204,116.80		(4,116.80)		-		(200,000.00)	-	-
49 Georgia Power		373334KG5	30-03-20	2.00%	200,000.00	199,219.80		780.20		-		(200,000.00)	-	-
50 BB&T Corporation		05531FAT0	15-01-20	3.50%	136,000.00	136,393.31		(393.31)		-		(136,000.00)	-	-
51 Suntrust Bk Atl Sr Md Tm Bk		86787EA56	31-01-20	3.28%	100,000.00	100,178.70		(178.70)		-		(100,000.00)	-	-
52 Toyota Motor Credit Corp		89236TDV4	17-04-20	3.03%	200,000.00	200,320.80		-		-		-	(407.08)	199,913.72
53				<b>Total Investments</b>	<b>20,328,022.70</b>	<b>329,353.04</b>		<b>(6,716.99)</b>	<b>(5,305.80)</b>	<b>7,382,148.75</b>	<b>390,899.75</b>	<b>(8,545,148.75)</b>	<b>(143,817.41)</b>	<b>19,729,435.29</b>
<b>Housing Bonds</b>														
54 PTIF		8020225	1.64%	670,748.56	677,050.73	13,872.83					(20,175.00)			670,748.56
55 PTIF		8020226	1.64%	89.37	-	60.24					29.13			89.37
56 PTIF		8020226B	1.64%	-	-	13.64					(13.64)			-
57 PTIF		-	-	-	-	-					-			-
58				<b>Total Housing Bonds</b>	<b>677,050.73</b>	<b>13,946.71</b>					<b>(20,159.51)</b>			<b>670,837.93</b>
<b>Endowment Funds</b>														
59 Fidelity - Cash & Equiv			0.00%	395,851.00	338,054.46	-	163,083.54		(31,033.22)	1,576,756.21		(1,651,009.99)		395,851.00
60 Equities			-21.14%	3,423,501.16	3,036,165.34	-	100,504.29	(4,225.73)		513,020.00		(169,493.76)	(819,859.68)	2,656,110.46
61 Fixed Income			1.74%	1,214,375.14	1,428,999.49	-	7,121.84	(1,019.06)		282,060.00		(774,059.45)	15,030.85	958,133.67
62 ETP - Equities			-23.07%	3,230,255.93	3,656,074.44	-	-	42,403.62		357,588.19		(633,203.00)	(787,634.47)	2,635,228.78
63 ETP - Fixed Income			0.57%	2,280,139.79	1,800,925.25	-	-	-		498,341.80		-	12,932.65	2,312,199.70
64 Fidelity - Cash & Equiv (Foundation)			0.00%	8,229.73	5,462.80	-	3,255.09		(488.16)	-		-	-	8,229.73
65 Fidelity Advisor Real Estate Income Z FIKMX			-38.42%	5,534.33	8,962.51	-	119.13	-		-		-	(2,245.55)	6,836.09
66 Artisan Mid Cap ARTMX			-8.59%	10,307.66	10,067.20	-	1,179.58	-		-		-	(2,065.38)	9,181.40
67 Grandeur Peak Global Stalwarts Investor			-17.28%	9,423.77	10,377.22	-	179.81	-		-		-	(1,808.03)	8,749.00
68 Oakmark Fund I OAKMX			-28.95%	9,641.06	11,290.95	-	853.81	-		-		-	(3,644.94)	8,499.82
69 JPMorgan Strategic Income JSOSX			-4.41%	15,293.03	15,205.46	-	-	-		-		-	(674.33)	14,531.13
70 Metropolitan West Total Return MWITX			5.90%	14,915.93	30,489.00	-	259.80	-		-		-	619.65	31,368.45
71 Ishares Inc MSCI Emerg Mkts EEMV			-21.63%	4,415.80	4,708.80	-	-	-		-		-	(955.20)	3,753.60
72 Ishares Core S&P 500 ETF IVV			-12.93%	9,840.95	10,316.25	-	-	-		-		-	(1,272.25)	9,044.00
73 Ishares Core S&P Small-Cap ETF IJR			-32.48%	5,119.96	5,871.00	-	-	-		-		-	(1,662.75)	4,208.25
74 Ishares Trust MSCI EAFE Min EFAF			-16.16%	11,795.12	13,075.20	-	-	-		-		-	(1,906.20)	11,169.00
75 M D U RES Group Inc			-14.82%	25,468.71	22,652.40	-	-	-		-		-	(3,775.40)	18,877.00
76 Wells Fargo CO New Com			-37.07%	25,112.42	23,660.00	-	-	-		-		-	(9,310.00)	14,350.00
77 CVB - CUCF			0.15%	15,579.29	14,362.86	30.68	-	-		-	1,165.75	-	-	15,579.29
78 Wasatch Funds Micro Cap			-16.04%	30,000.00	88,768.88	-	-	-		-	-	-	(14,234.90)	74,533.98
79 AT&T			-8.42%	38,946.96	66,215.76	-	-	3,043.04						



Funds Invested Separately  
Current Market Value  
March 31, 2020

<u>Stock Name</u>	<u>Total Shares</u>	<u></u>	<u>Investment Date</u>	<u>Current Market Price</u>	<u>Current Market Value</u>
AT&T	1,976	Gift	-	\$ 29.15	\$ 57,600.40
<b>Total Current Market Value</b>					<b><u>\$ 57,600.40</u></b>

To the best of my knowledge, the investment activities of Snow College, comply in every respect with the State Money Management Act, the Rules of the State Money Management Council, and the policies of the State Board of Regents.

Carson Howell  
VP of Finance and Administration

**Monthly Investment Performance Report**

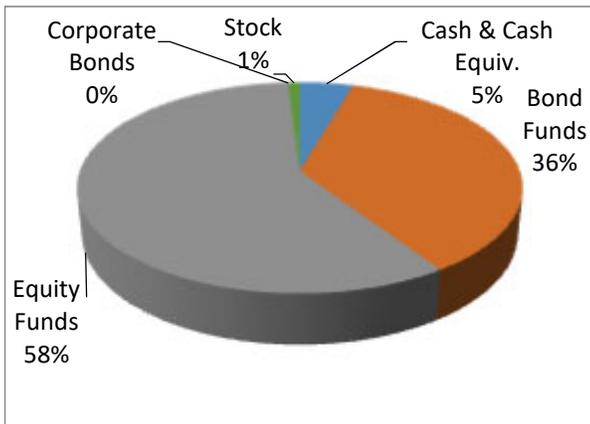
**OVERVIEW**

Snow College's Endowment Pool grows with support by Snow College friends and alumni. Distributions from the Endowment Pool play a significant role in funding scholarships for Snow College students and help the College achieve its core mission themes of: Tradition of Excellence, Culture of Innovation, and Atmosphere of Engagement.

The investment management of endowment assets requires balancing portfolio risks and expected returns to meet long-term objectives. The goal of the Endowment is to provide a steady stream of income to fund scholarships for Snow College students while preserving the purchasing power of the assets for the benefit of future generations.

**INVESTMENT ALLOCATION**

The asset allocation includes a diverse mix of investments with the following target allocation: 58% fixed income, 40% global marketable equities, and 2% cash and cash equivalents. Actual holdings for the current period ended are:



Cash & Cash Equiv.	4.5%	419,660
Bond Funds	36.1%	3,344,408
Equity Funds	58.3%	5,399,140
Corporate Bonds	0.0%	-
Stock	1.0%	90,827
<b>Endowment</b>		<b>7,011,192</b>
<b>Quasi-Endowment</b>		<b>2,242,843</b>
<b>Total Endowment</b>		<b>9,254,035</b>

**ACTIVITY**

No Activity

**RETURNS**



**Market over Book Value:**

	Mar-20	FY '19	FY '18
Book Value	10,783,748	9,737,182	9,389,770
Market Value	9,254,035	10,601,725	10,141,955
Unrealized Gain/(Loss)	-14.2%	8.9%	8.0%

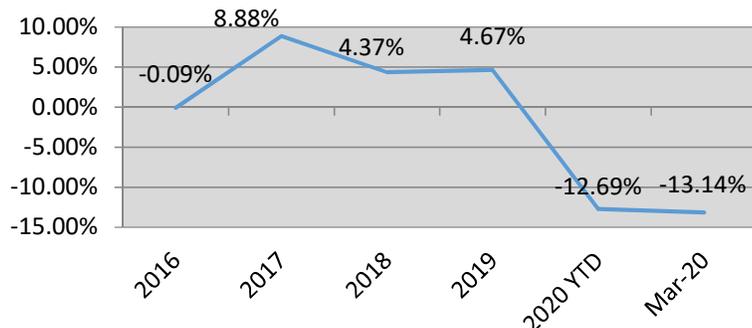
The coronavirus pandemic is set to deliver a sharp and deep economic shock. Market moves are reminiscent of the darkest days of the financial crisis, but we don't think this is a repeat of 2008. Stringent containment and social distancing policies will bring economic activity to a near standstill, and lead to a sharp contraction in growth for the second quarter. However, provided bold policy actions are taken to bridge households and businesses through the shock, activity should return rapidly with limited permanent economic damage. This includes drastic public health measures to stem the spread of the infection, as well as coordinated monetary and fiscal policies to prevent disruptions that could cause lasting economic damage. – BlackRock

**Endowment Returns:**

Period Ending: 3/31/2020

	Mar-20	FY '20 YTD	FY '19
Income	19,766	285,268	397,643
Unrealized Gain/(Loss)	(1,420,550)	(1,631,081)	76,300
Rate of Return	-13.14%	-12.69%	4.67%

	FY '18	FY '17	FY '16
Income	160,616	173,383	151,988
Unrealized Gain/(Loss)	226,595	516,339	(157,488)
Rate of Return	4.37%	8.88%	-0.09%

**Monthly Investment Performance Report**
**RETURNS (continued)**
**Rate of Return**

**MARKET OUTLOOK**

The U.S. economy appeared to be gaining some traction early in the year, but it has been hit by two major shocks recently. First, the COVID-19 outbreak will weigh on exports as well as consumer spending via canceled air travel, conventions, etc. Supply chains in the United States could also be potentially disrupted by the outbreak. Second, the recent collapse in oil prices will lead to cutbacks in the important energy sector à la 2014-2016. Together, the two shocks have caused financial market conditions to tighten via slumping equity prices and wider credit spreads.

We have slashed our U.S. GDP growth forecast for Q2-2020, and now look for the economy to contract 0.6%. We then look for positive growth to return in the second half of the year as the effects of the shocks dissipate. But, we readily acknowledge that the uncertainty surrounding the economic outlook at this moment is higher than usual. The performance of the economy in coming quarters will really depend on the evolution of the COVID-19 outbreak, which is difficult to forecast, and the outlook for the energy sector.

We look for the Federal Open Market Committee (FOMC) to cut its target range for the federal funds rate 50 bps at its next meeting on March 18, and for a final 50 bps rate cut on April 29. If realized, these rate cuts would return the fed funds rate to the 0% to 0.25% target range that the Fed maintained from December 2008 to December 2015. – Wells Fargo Advisors

	AVERAGE ANNUAL RETURN				
	Month	Fiscal YTD	FY '19	FY 3 Years	FY 5 Years
<b>Total Endowment</b>	<b>-13.14%</b>	<b>-12.69%</b>	<b>4.67%</b>	<b>17.15%</b>	<b>30.93%</b>
S&P 500	-12.51%	-12.14%	8.22%	40.16%	50.07%
ACWI Index	-13.41%	-15.11%	3.64%	31.09%	22.32%
Dow Jones Industrial A	-13.74%	-17.60%	9.59%	48.35%	58.08%

**UNITS**

To be added.

**DONATIONS**

	March # of Donations	Mar-20	FY '20 YTD	Total Balances
<b>Restricted Donations</b>				
Endowment Donations	14	10,432	191,637	9,254,035
Scholarship Donations	75	9,602	354,490	1,588,395
Other Donations	37	1,986	43,902	*
<b>Unrestricted Donations</b>				
Donations to Foundation	12	592	60,488	360,304
<b>Total Restricted &amp; Unrestricted</b>	<b>138</b>	<b>22,612</b>	<b>650,517</b>	<b>11,202,734</b>

\* These donations are donated to various fund budgets and are mingled and spent with other sources of those fund budgets

<b>Total Donations</b>				
External Donations	33	20,900	635,357	
Employee Donations	105	1,712	15,160	
<b>Total Donations</b>	<b>138</b>	<b>22,612</b>	<b>650,517</b>	

**IN-KIND DONATIONS**

March Donations: \$0

FY '20 YTD: \$838

## Monthly Investment Performance Report

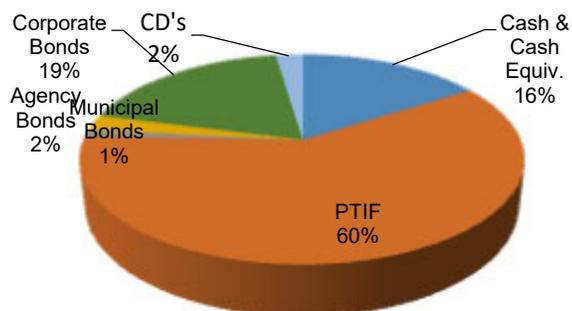
### OVERVIEW

The College manages the Cash Management Pool according to the following objectives:

- Investments are made in accordance with the Utah State Money Management Act as well as other applicable laws, rules, policies, and regulations
- Protection and safety of principal
- Liquidity or availability of funds
- Maximization of the rate of return consistent with objectives stated above
- And with the exercise of judgment, care, and due diligence.

### INVESTMENT ALLOCATION

Target allocations are 20-25% immediate liquidity (Cash & Cash Equivalents, PTIF), 30% agency bonds, 45% corporate bonds. Actual holdings for the current period ended are:



Cash & Cash Equiv.	16.0%	3,259,457
PTIF	59.6%	12,162,110
Municipal Bonds	1.0%	202,124
Agency Bonds	2.4%	492,476
Corporate Bonds	18.6%	3,802,215
CD's	2.4%	481,891
<b>Total Investment</b>		<b>20,400,273</b>

### ACTIVITY

No activity

### RETURNS



### Market over Book Value:

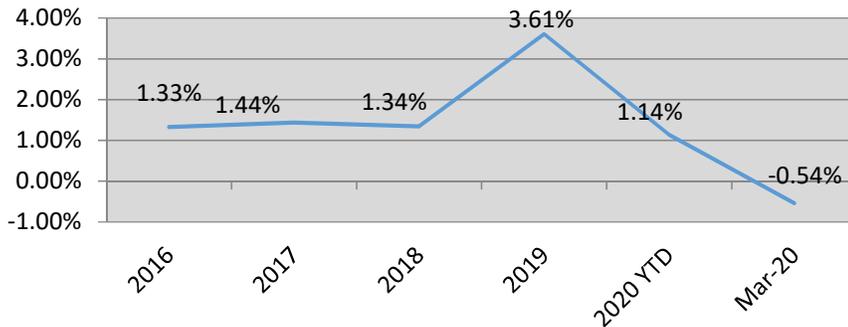
	Mar-20	FY '19	FY '18
Book Value	20,541,983	20,996,967	16,229,393
Market Value	20,400,273	21,005,073	16,391,001
Unrealized Gain/(Loss)	-0.7%	0.0%	1.0%

The coronavirus pandemic is set to deliver a sharp and deep economic shock. Market moves are reminiscent of the darkest days of the financial crisis, but we don't think this is a repeat of 2008. Stringent containment and social distancing policies will bring economic activity to a near standstill, and lead to a sharp contraction in growth for the second quarter. However, provided bold policy actions are taken to bridge households and businesses through the shock, activity should return rapidly with limited permanent economic damage. This includes drastic public health measures to stem the spread of the infection, as well as coordinated monetary and fiscal policies to prevent disruptions that could cause lasting economic damage. – BlackRock

### Investment Returns:

	Period Ending: 3/31/2020		
	Mar-20	FY '20 YTD	FY '19
Income	35,516	331,277	536,299
Unrealized Gain/(Loss)	(148,013)	(143,817)	55,024
Rate of Return	-0.54%	1.14%	3.61%

	FY '18	FY '17	FY '16
Income	324,970	272,697	261,916
Unrealized Gain/(Loss)	(80,719)	(1,083)	(32,297)
Rate of Return	1.34%	1.44%	1.33%

**Monthly Investment Performance Report**
**RETURNS (continued)**
**Rate of Return**

**PTIF**

"The Utah Public Treasurers Investment Fund (PTIF), or the 'Pool,' invests to maintain safety of principal, liquidity and a competitive return on short term investments."

The current PTIF 360 day rate is 1.63992047

The allocation of PTIF funds as of 12/31/19 is:

- 87.99% Corporates
- 7.25% Commercial Paper
- 4.76% Money Market

**MARKET OUTLOOK**

The U.S. economy appeared to be gaining some traction early in the year, but it has been hit by two major shocks recently. First, the COVID-19 outbreak will weigh on exports as well as consumer spending via canceled air travel, conventions, etc. Supply chains in the United States could also be potentially disrupted by the outbreak. Second, the recent collapse in oil prices will lead to cutbacks in the important energy sector à la 2014-2016. Together, the two shocks have caused financial market conditions to tighten via slumping equity prices and wider credit spreads.

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**AVERAGE ANNUAL RETURN**

	Month	Fiscal YTD	FY '19	FY 3 Years	FY 5 Years
<b>Total Investments</b>	<b>-0.54%</b>	<b>1.14%</b>	<b>3.61%</b>	<b>4.30%</b>	<b>5.59%</b>
S&P 500	-12.51%	-12.14%	8.22%	40.16%	50.07%
ACWI Index	-13.41%	-15.11%	3.64%	31.09%	22.32%
Dow Jones Industrial A	-13.74%	-17.60%	9.59%	48.35%	58.08%

**LIQUIDITY OF INVESTMENTS**

	0-3 Months	3-12 Months	1-3 Years	3-5 Years
<b>Investment Types</b>				
Cash & Cash Equiv.	3,259,457	-	-	-
PTIF	12,162,110	-	-	-
Municipal Bonds	-	-	-	202,124
Agency Bonds	-	-	-	492,476
Corporate Bonds	-	244,695	3,318,218	239,303
CD's	-	-	-	481,891
	<b>15,421,567</b>	<b>244,695</b>	<b>3,318,218</b>	<b>1,415,794</b>
<b>Percent of Total</b>	<b>75.59%</b>	<b>1.20%</b>	<b>16.27%</b>	<b>6.94%</b>



1	Name/Description	Cusip	Maturity Date	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	Annual Accumulated Activity			(j)	(k)	(l)	(m)						
												Book Value	Beg. FMV Fiscal Year	Interest Prem/Disc					Capital Gain/(Loss)	Service Fees	Purchases	Net Deposit Transfers	Unrealized Gain/(Loss)	April 30, 2020 Ending FMV
												Yield/Return	Fiscal Year	Prem/Disc					Dividends	Gain/(Loss)	Service Fees	Purchases	Net Deposit Transfers	Sales
<b>General funds</b>																								
2	Zions Money Market				0.03%	106,390.81	106,130.01	280.80			(20.00)							106,390.81						
3	PTIF				1.64%	10,508,306.52	9,203,091.17	189,506.87							1,115,708.48			10,508,306.52						
4	PTIF				1.64%	347,675.73	340,156.87	7,518.86										347,675.73						
5	Zions Gold International				0.06%	682,835.00	2,275,452.82	3,194.98							(1,595,812.80)			682,835.00						
6	Zions UT St Treasurer's Public Inv Pool				1.29%	64,864.34	76,988.95	108,447.07			(5,826.68)	3,140,000.00			(3,254,745.00)			64,864.34						
7	JP Morgan Chase Bk NA Columb	48128LNF2	11-05-24		2.10%	240,000.00	-	-				239,431.20					627.12	240,058.32						
8	Wells Fargo Bank Natl Assn	949763P75	29-05-24		2.20%	240,000.00	-	-				239,431.20					3,117.84	242,549.04						
9	Caterpillar Financial Svcs	14913Q2H1	15-03-21		0.97%	250,000.00	-	-				243,095.75					6,034.85	249,130.60						
10	Wells Fargo Co New	949746SL6	24-01-23		2.91%	250,000.00	-	-				250,801.00					(2,171.00)	248,630.00						
11	Daimler Finance North Amer L	233851DV3	15-02-22		2.97%	250,000.00	-	-				251,680.00					(14,942.57)	236,737.43						
12	Deere John Capital Corp	24422ETU3	08-09-22		2.37%	100,000.00	-	-				95,784.00					2,477.39	98,261.39						
13	Skandinaviska Enskilda Banken	83051GAL2	12-12-22		2.53%	250,000.00	-	-				251,060.00					(4,304.47)	246,755.53						
14	Jackson Natl Life Flolbal Fdg	46849LTN1	06-01-23		0.61%	200,000.00	-	-				200,444.00					(8,487.79)	191,956.21						
15	Met Tower Global Funding	58989VAA2	17-01-23		0.56%	250,000.00	-	-				249,641.00					(8,441.00)	241,200.00						
16	Morgan Stanley	6174468K8	20-01-23		2.23%	250,000.00	-	-				250,637.25					(9,583.62)	241,053.63						
17	Truist Bank	89788JAC3	09-03-23		0.74%	250,000.00	-	-				250,493.75					(9,586.06)	240,907.69						
18	United Parcel Service Inc	911312BJ4	01-04-23		1.88%	250,000.00	-	-				242,812.25					4,884.52	247,696.77						
19	Utah St BRD of RGTS Revenue	91754RZJ9	01-06-21		2.25%	200,000.00	200,048.00	-				-					1,646.00	201,694.00						
20	FNMA	3136G4MP5	27-03-20		1.75%	250,000.00	249,238.25	-			761.75	-			(250,000.00)			-						
21	FHLMC	3134GBZE5	24-07-20		1.85%	250,000.00	249,608.00	-			392.00	-			(250,000.00)			-						
22	FHLMC	3134GBYO9	27-04-21		2.00%	150,000.00	150,013.05	-			(13.05)	-			(150,000.00)			-						
23	FHLMC	3134GBNX6	28-05-21		2.00%	250,000.00	250,049.50	-			(49.50)	-			(250,000.00)			-						
24	FNMA	3136G3RK3	14-06-21		1.80%	250,000.00	248,619.75	-			1,380.25	-			(250,000.00)			-						
25	FHLMC	3134GBQ39	27-07-21		2.00%	150,000.00	150,012.90	-			(12.90)	-			(150,000.00)			-						
26	HSBC Bank USA NA	44329MBF9	11-04-24		2.13%	240,000.00	-	-				239,433.60					2,692.08	242,125.68						
27	Federal Home Loan Mortgage	3134GU4K3	24-01-25		2.01%	250,000.00	-	-				250,000.00					752.20	250,752.20						
28	FHLMC	3134GBXU1	27-07-22		2.25%	250,000.00	250,034.00	-			(34.00)	-			(250,000.00)			-						
29	FHLMC	3134GBK92	12-10-22		2.20%	150,000.00	150,014.70	-			(14.70)	-			(150,000.00)			-						
30	FHLB	3130ACA38	15-09-22		2.20%	250,000.00	250,137.00	-			(137.00)	-			(250,000.00)			-						
31	FHLB	3130ACH64	26-10-22		2.25%	200,000.00	200,047.20	-			(47.20)	-			(200,000.00)			-						
32	Goldman Sachs Group Inc	38148FAA7	23-10-19		2.17%	252,790.00	250,706.75	-			(706.75)	-			(250,000.00)			-						
33	Daimler Finance NA LLC	233851CQ5	06-01-20		1.78%	240,000.00	240,576.48	-			(576.48)	-			(240,000.00)			-						
34	Nissan Motor Acceptance	65474AU3	13-01-20		1.74%	250,000.00	250,337.25	-			(337.25)	-			(250,000.00)			-						
35	Wells Fargo & Company	94974BG99	30-01-20		1.85%	251,780.00	250,852.00	-			(852.00)	-			(250,000.00)			-						
36	Harley-Davidson Finl	41284VAA0	21-05-20		3.14%	235,000.00	235,057.70	-			-	-					(65.54)	234,990.16						
37	National Australia Bank	6325CDDP3	22-05-20		1.68%	250,000.00	251,038.00	-			-	-					(843.14)	250,194.86						
38	Nordea Bank AB	65557CAW3	29-05-20		0.00%	250,000.00	250,846.00	-			-	-					(609.83)	250,236.17						
39	National Bank of Canada	63307A2F1	12-06-20		1.79%	225,000.00	225,873.00	-			-	-					(880.19)	224,992.81						
40	Citibank NA	17325FAD0	12-06-20		1.73%	250,000.00	250,840.00	-			-	-					(1,028.06)	249,811.94						
41	HSBC Holding PLC	40428BV0	11-09-21		2.98%	200,000.00	200,185.00	-			-	-					(1,689.41)	198,495.59						
42	Credit Agricole CIB	22533AA98	03-10-21		3.02%	140,000.00	140,247.66	-			-	-					(1,757.30)	138,490.36						
43	Capital One Finl Corp	14040HBM6	27-07-22		2.25%	250,000.00	252,073.50	-			(153.81)	-					(6,175.95)	245,743.74						
44	Zions Bank Business Interest				0.00	2,053,355.79	1,647,111.04	43,274.75			0.00	(30.00)	1,526,000.00		(1,163,000.00)			2,053,355.79						
45	Astrazeneca Plc	046353AF5	18-09-19		1.95%	200,000.00	199,810.80	-			189.20	-			(200,000.00)			-						
46	Morgan Stanley	61747TCJ2	23-09-19		5.63%	140,000.00	140,971.04	-			(971.04)	-			(140,000.00)			-						
47	Toronto-Dominion Bank	89114QBU1	24-10-19		1.90%	150,000.00	149,793.30	-			206.70	-			(150,000.00)			-						
48	Morgan Stanley	61747YCM5	26-01-20		5.50%	100,000.00	101,718.20	-			(1,718.20)	-			(100,000.00)			-						
49	Morgan Stanley	61747YDW2	27-01-20		2.65%	100,000.00	100,114.40	-			(114.40)	-			(100,000.00)			-						
50	Goldman Sachs Group Inc	38141EA58	15-03-20		5.38%	200,000.00	204,116.80	-			(4,116.80)	-			(200,000.00)			-						
51	Georgia Power	373334KG5	30-03-20		2.00%	200,000.00	199,219.80	-			780.20	-			(200,000.00)			-						
52	BB&T Corporation	05531FAT0	15-01-20		3.50%	136,000.00	136,393.31	-			(393.31)	-			(136,000.00)			-						
53	Suntrust Bk Atl Sr Md Tm Bk	86787EAS6	31-01-20		3.28%	100,000.00	100,178.70	-			(178.70)	-			(100,000.00)			-						
54	Toyota Motor Credit Corp	89236TDV4	17-04-20		3.03%	200,000.00	200,320.80	-			(320.80)	-			(200,000.00)			-						
55						<b>Total Investments</b>	<b>20,328,022.70</b>	<b>352,223.33</b>	<b>-</b>	<b>(7,037.79)</b>	<b>(5,876.68)</b>	<b>7,920,745.00</b>	<b>(480,104.32)</b>	<b>(9,083,745.00)</b>	<b>(48,333.93)</b>	<b>-</b>	<b>18,975,893.31</b>							
<b>Housing Bonds</b>																								
56	PTIF	8020225			1.64%	671,695.76	677,050.73	14,820.03						(20,175.00)				671,695.76						
57	PTIF	8020226			1.64%	89.50	-	60.37						29.13				89.50						
58	PTIF	8020226B			1.64%	-	-	13.64						(13.64)				-						
59	PTIF				-	-	-	-						-				-						
60						<b>Total Housing Bonds</b>	<b>677,050.73</b>	<b>14,894.04</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(20,159.51)</b>	<b>-</b>	<b>671,785.26</b>								
<b>Endowment Funds</b>																								
61	Fidelity - Cash & Equiv				0.00%	401,122.24	338,054.46	-	176,367.75		(39,046.19)	1,576,756.21		(1,651,009.99)				401,122.24						
62	Equities				-10.50%	3,423,501.16	3,036,165.34	-	100,504.29	(4,225.73)		513,020.00		(169,493.76)	(455,712.53)			3,020,257.61						
63	Fixed Income				3.44%	1,214,375.14	1,428,999.49	-	7,121.84	(1,019.06)		282,060.00		(774,059.45)	35,709.99			978,812.81						
63	ETP - Equities				-13.76%	3,418,013.68	3,656,074.44	-	42,403.62			357,588.19		(633,203.00)	(512,738.64)			2,910,124.61						
64	ETP - Fixed Income				2.64%	2,280,139.79	1,800,925.25	-				498,341.80			60,253.75			2,359,520.80						
65	Fidelity - Cash & Equiv (Foundation)				0.00%	8,356.58	5,462.80	-	3,524.81		(631.03)							8,356.58						
66	Fidelity Advisor Real Estate Income Z FIKMX				-17.54%	8,670.11	8,962.51	-	119.13					(1,640.19)				7,441.45						
67	Artisan Mid Cap ARTMX				4.40%	11,487.24	10,067.20	-	1,179.58					(673.99)	</									



Funds Invested Separately  
Current Market Value  
April 30, 2020

<u>Stock Name</u>	<u>Total Shares</u>	<u></u>	<u>Investment Date</u>	<u>Current Market Price</u>	<u>Current Market Value</u>
AT&T	1,976	Gift	-	\$ 30.57	\$ 60,406.32
<b>Total Current Market Value</b>					<b><u><u>\$ 60,406.32</u></u></b>

To the best of my knowledge, the investment activities of Snow College, comply in every respect with the State Money Management Act, the Rules of the State Money Management Council, and the policies of the State Board of Regents.

A handwritten signature in black ink, appearing to read 'Carson Howell', written over a horizontal line.

Carson Howell  
VP of Finance and Administration

Monthly Investment Performance Report

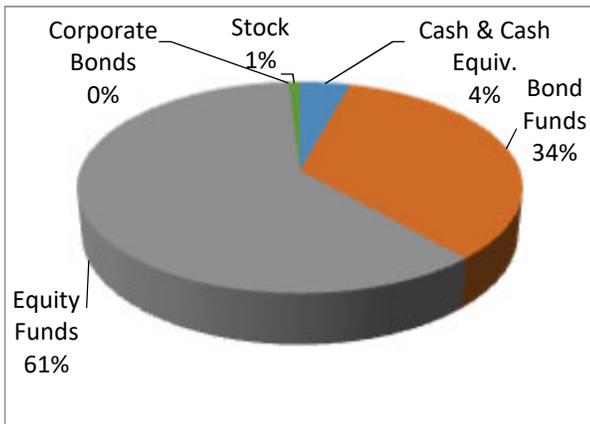
OVERVIEW

Snow College's Endowment Pool grows with support by Snow College friends and alumni. Distributions from the Endowment Pool play a significant role in funding scholarships for Snow College students and help the College achieve its core mission themes of: Tradition of Excellence, Culture of Innovation, and Atmosphere of Engagement.

The investment management of endowment assets requires balancing portfolio risks and expected returns to meet long-term objectives. The goal of the Endowment is to provide a steady stream of income to fund scholarships for Snow College students while preserving the purchasing power of the assets for the benefit of future generations.

INVESTMENT ALLOCATION

The asset allocation includes a diverse mix of investments with the following target allocation: 58% fixed income, 40% global marketable equities, and 2% cash and cash equivalents. Actual holdings for the current period ended are:

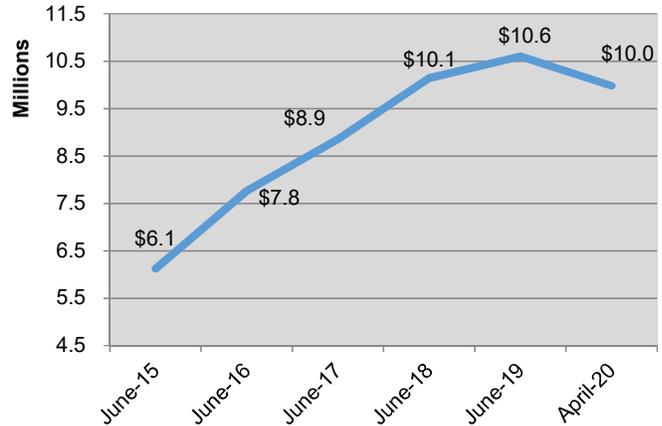


Cash & Cash Equiv.	4.3%	425,142
Bond Funds	34.2%	3,415,721
Equity Funds	60.6%	6,043,114
Corporate Bonds	0.0%	-
Stock	0.9%	94,651
<b>Endowment</b>		<b>7,735,786</b>
<b>Quasi-Endowment</b>		<b>2,242,843</b>
<b>Total Endowment</b>		<b>9,978,628</b>

ACTIVITY

No Activity

RETURNS



Market over Book Value:

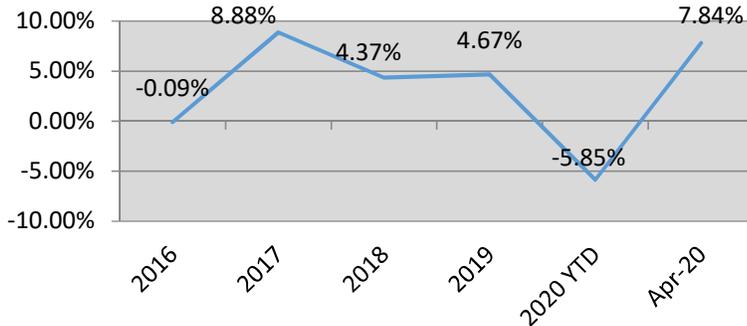
	Apr-20	FY '19	FY '18
Book Value	10,997,748	9,737,182	9,389,770
Market Value	9,978,628	10,601,725	10,141,955
Unrealized Gain/(Loss)	-9.3%	8.9%	8.0%

Most colleges and universities have switched their classes online. Local restaurants and shops that have relied on students for business will feel an immediate hit. Longer-term effects are not entirely known yet. Schools with limited liquidity, i.e. those reliant on tuition revenue or endowment draws to fund operations, are at particular risk amid the potentially prolonged financial uncertainty. Next academic year's enrollment is also a question mark after schools have halted international recruiting and on-campus admissions events. – Middleburg Financial

Endowment Returns:

	Period Ending: 4/30/2020		
	Apr-20	FY '20 YTD	FY '19
Income	6,426	291,694	397,643
Unrealized Gain/(Loss)	719,111	(911,970)	76,300
Rate of Return	7.84%	-5.85%	4.67%

	FY '18	FY '17	FY '16
Income	160,616	173,383	151,988
Unrealized Gain/(Loss)	226,595	516,339	(157,488)
Rate of Return	4.37%	8.88%	-0.09%

**Monthly Investment Performance Report**
**RETURNS (continued)**
**Rate of Return**

**MARKET OUTLOOK**

COVID-19 and the efforts to contain it have brought the longest economic expansion to its end. Despite a strong start to the year, economic growth came to a screeching halt in March, when social distancing ramped up and states and metropolitan areas that are home to more than three-quarters of the nation's population implemented stay-at-home policies. Professional and college sports shut down in quick succession and shortly thereafter most restaurants, movie theaters and other forms of entertainment closed their doors, wiping out millions of jobs in the leisure & hospitality, healthcare, household and personal services and retailing sectors.

The speed and extensive breadth of business closures mean real GDP likely declined during the first quarter. The bulk of the drop in activity will occur in the current quarter, when we expect real GDP to decline at a 22% annual rate. We expect more than 20 million jobs to be lost before the recession bottoms out, sending the unemployment rate to more than 15%.

The Great Disruption is not likely to turn into another Great Depression, however. Congress, the Trump administration and the Fed have implemented significant, well-targeted policies that should prevent the health crisis and resulting economic losses from triggering a financial crisis. After tumbling in Q2, we look for the economy to begin to recover this summer, with GDP rebounding at a 7.2% annualized rate in Q3. Of course much depends on the progression of the virus. The growth rate in new cases is now expected to top out in mid-April. – Wells Fargo Advisors

**AVERAGE ANNUAL RETURN**

	Month	Fiscal YTD	FY '19	FY 3 Years	FY 5 Years
<b>Total Endowment</b>	<b>7.84%</b>	<b>-5.85%</b>	<b>4.67%</b>	<b>17.15%</b>	<b>30.93%</b>
S&P 500	12.68%	-1.00%	8.22%	40.16%	50.07%
ACWI Index	9.88%	-6.73%	3.64%	31.09%	22.32%
Dow Jones Industrial A	11.08%	-8.47%	9.59%	48.35%	58.08%

**UNITS**

To be added.

**DONATIONS**

	April # of Donations	Apr-20	FY '20 YTD	Total Balances
<b>Restricted Donations</b>				
Endowment Donations	7	1,370	193,007	9,978,628
Scholarship Donations	75	11,578	366,068	1,589,140
Other Donations	28	6,255	50,157	*
<b>Unrestricted Donations</b>				
Donations to Foundation	13	36,548	97,036	294,071
<b>Total Restricted &amp; Unrestricted</b>	<b>123</b>	<b>55,751</b>	<b>706,268</b>	<b>11,861,838</b>

\* These donations are donated to various fund budgets and are mingled and spent with other sources of those fund budgets

<b>Total Donations</b>				
External Donations	19	54,044	689,401	
Employee Donations	104	1,707	16,867	
<b>Total Donations</b>	<b>123</b>	<b>55,751</b>	<b>706,268</b>	

**IN-KIND DONATIONS**

April Donations: \$0

FY '20 YTD: \$1,260

## Monthly Investment Performance Report

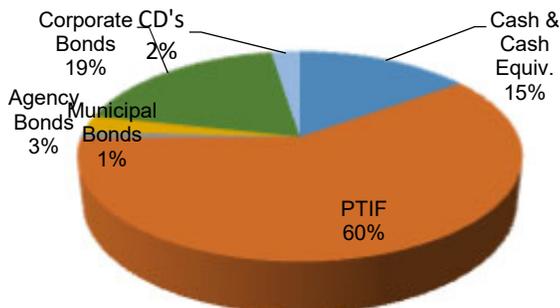
### OVERVIEW

The College manages the Cash Management Pool according to the following objectives:

- Investments are made in accordance with the Utah State Money Management Act as well as other applicable laws, rules, policies, and regulations
- Protection and safety of principal
- Liquidity or availability of funds
- Maximization of the rate of return consistent with objectives stated above
- And with the exercise of judgment, care, and due diligence.

### INVESTMENT ALLOCATION

Target allocations are 20-25% immediate liquidity (Cash & Cash Equivalents, PTIF), 30% agency bonds, 45% corporate bonds. Actual holdings for the current period ended are:



Cash & Cash Equiv.	15.1%	2,907,446
PTIF	59.7%	11,527,768
Municipal Bonds	1.0%	201,694
Agency Bonds	2.6%	492,878
Corporate Bonds	19.1%	3,689,328
CD's	2.5%	482,607
<b>Total Investment</b>		<b>19,301,720</b>

### ACTIVITY

No activity

### RETURNS



### Market over Book Value:

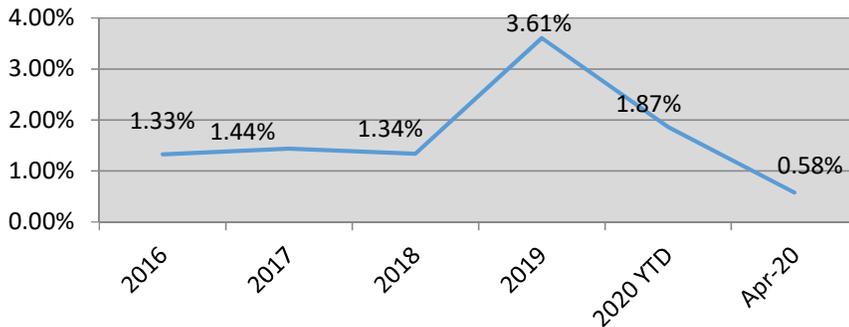
	Apr-20	FY '19	FY '18
Book Value	19,355,213	20,996,967	16,229,393
Market Value	19,647,679	21,005,073	16,391,001
Unrealized Gain/(Loss)	1.5%	0.0%	1.0%

Most colleges and universities have switched their classes online. Local restaurants and shops that have relied on students for business will feel an immediate hit. Longer-term effects are not entirely known yet. Schools with limited liquidity, i.e. those reliant on tuition revenue or endowment draws to fund operations, are at particular risk amid the potentially prolonged financial uncertainty. Next academic year's enrollment is also a question mark after schools have halted international recruiting and on-campus admissions events. – Middleburg Financial

### Investment Returns:

	Period Ending: 4/30/2020		
	Apr-20	FY '20 YTD	FY '19
Income	22,926	354,203	536,299
Unrealized Gain/(Loss)	95,076	(48,334)	55,024
Rate of Return	0.58%	1.87%	3.61%

	FY '18	FY '17	FY '16
Income	324,970	272,697	261,916
Unrealized Gain/(Loss)	(80,719)	(1,083)	(32,297)
Rate of Return	1.34%	1.44%	1.33%

**Monthly Investment Performance Report**
**RETURNS (continued)**
**Rate of Return**

**PTIF**

"The Utah Public Treasurers Investment Fund (PTIF), or the 'Pool,' invests to maintain safety of principal, liquidity and a competitive return on short term investments."

The current PTIF 360 day rate is 1.63992047

The allocation of PTIF funds as of 12/31/19 is:

- 87.99% Corporates
- 7.25% Commercial Paper
- 4.76% Money Market

**MARKET OUTLOOK**

COVID-19 and the efforts to contain it have brought the longest economic expansion to its end. Despite a strong start to the year, economic growth came to a screeching halt in March, when social distancing ramped up and states and metropolitan areas that are home to more than three-quarters of the nation's population implemented stay-at-home policies. Professional and college sports shut down in quick succession and shortly thereafter most restaurants, movie theaters and other forms of entertainment closed their doors, wiping out millions of jobs in the leisure & hospitality, healthcare, household and personal services and retailing sectors.

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The Great Disruption is not likely to turn into another Great Depression, however. Congress, the Trump administration and the Fed have implemented significant, well-targeted policies that should prevent the health crisis and resulting economic losses from triggering a financial crisis. After tumbling in Q2, we look for the economy to begin to recover this summer, with GDP rebounding at a 7.2% annualized rate in Q3. Of course much depends on the progression of the virus. The growth rate in new cases is now expected to top out in mid-April. – Wells Fargo Advisors

**AVERAGE ANNUAL RETURN**

	Month	Fiscal YTD	FY '19	FY 3 Years	FY 5 Years
<b>Total Investments</b>	<b>0.58%</b>	<b>1.87%</b>	<b>3.61%</b>	<b>4.30%</b>	<b>5.59%</b>
S&P 500	12.68%	-1.00%	8.22%	40.16%	50.07%
ACWI Index	9.88%	-6.73%	3.64%	31.09%	22.32%
Dow Jones Industrial A	11.08%	-8.47%	9.59%	48.35%	58.08%

**LIQUIDITY OF INVESTMENTS**

	0-3 Months	3-12 Months	1-3 Years	3-5 Years
<b>Investment Types</b>				
Cash & Cash Equiv.	2,907,446	-	-	-
PTIF	11,527,768	-	-	-
Municipal Bonds	-	-	-	201,694
Agency Bonds	-	-	-	492,878
Corporate Bonds	-	249,131	3,194,453	245,744
CD's	-	-	-	482,607
	<b>14,435,213</b>	<b>249,131</b>	<b>3,194,453</b>	<b>1,422,923</b>
<b>Percent of Total</b>	<b>74.79%</b>	<b>1.29%</b>	<b>16.55%</b>	<b>7.37%</b>



Name/Description	Cusip	Maturity Date	Yield/Return	Book Value	Annual Accumulated Activity										May 31, 2020 Ending FMV
					Beg. FMV Fiscal Year	Interest Prem/Disc	Dividends	Capital Gain/(Loss)	Service Fees	Purchases	Net Deposit Transfers	Sales	Unrealized Gain/(Loss)		
					(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	
<b>General funds</b>															
2	Zions Money Market		0.03%	106,399.38	106,130.01	289.37				(20.00)					106,399.38
3	PTIF		1.18%	10,622,599.37	9,203,091.17	200,621.47						1,218,886.73			10,622,599.37
4	PTIF		1.18%	348,039.89	340,156.87	7,883.02									348,039.89
5	Zions Gold International		0.06%	519,734.37	2,275,452.82	3,306.91						(1,759,025.36)			519,734.37
6	Zions UT St Treasurer's Public Inv Pool		1.29%	1,274,662.73	76,988.95	118,887.63			(6,468.85)	4,340,000.00		(3,254,745.00)			1,274,662.73
7	JP Morgan Chase Bk NA Columb	48128LNF2	11-05-24	240,000.00	-	-		568.80		239,431.20		(240,000.00)			-
8	Wells Fargo Bank Natl Assn	949763P75	29-05-24	239,485.01	-	-		-		239,431.20		-	2,997.84		242,429.04
9	Caterpillar Financial Svcs	14913QZH1	15-03-21	243,095.75	-	-		-		243,095.75		-	6,983.23		250,078.98
10	Wells Fargo Co New	949746SL6	24-01-23	250,769.93	-	-		-		250,801.00		-	(1,050.76)		249,750.24
11	Daimler Finance North Amer L	233851DV3	15-02-22	251,517.78	-	-		-		251,680.00		-	(10,424.99)		241,255.01
12	Deere John Capital Corp	24422ETU3	08-09-22	95,784.00	-	-		-		95,784.00		-	3,902.00		99,686.00
13	Skandinaviska Enskilda Banken	83051GAL2	12-12-22	250,971.50	-	-		-		251,060.00		-	(1,476.02)		249,583.98
14	Jackson Natl Life Flolbal Fdg	46849LTN1	06-01-23	200,431.29	-	-		-		200,444.00		-	(5,734.02)		194,709.98
15	Met Tower Global Funding	58989VAA2	17-01-23	249,653.76	-	-		-		249,641.00		-	(6,468.01)		243,172.99
16	Morgan Stanley	6174468K8	20-01-23	250,585.26	-	-		-		250,637.25		-	(5,814.65)		244,822.60
17	Truist Bank	89788JAC3	09-03-23	250,493.75	-	-		-		250,493.75		-	(8,476.18)		242,017.57
18	United Parcel Service Inc	911312BJ4	01-04-25	242,812.25	-	-		-		242,812.25		-	5,750.87		248,563.12
19	Utah St BRD of RGTS Revenue	91754RZJ9	01-06-21	200,000.00	200,048.00	-		-		-		-	2,076.00		202,124.00
20	FNMA	3136G4MP5	27-03-20	250,000.00	249,238.25	-		761.75		-		(250,000.00)	-		-
21	FHLMC	3134GBZE5	24-07-20	250,000.00	249,608.00	-		392.00		-		(250,000.00)	-		-
22	FHLMC	3134GBYO9	27-04-21	250,000.00	150,013.05	-		(13.05)		-		(150,000.00)	-		-
23	FHLMC	3134GBNX6	28-05-21	250,000.00	250,049.50	-		(49.50)		-		(250,000.00)	-		-
24	FNMA	3136G3RK3	14-06-21	250,000.00	248,619.75	-		1,380.25		-		(250,000.00)	-		-
25	FHLMC	3134GBQ39	27-07-21	250,000.00	150,012.90	-		(12.90)		-		(150,000.00)	-		-
26	HSBC Bank USA NA	44329MBF9	11-04-24	239,487.00	-	-		-		239,433.60		-	2,581.68		242,015.28
27	Federal Home Loan Mortgage	3134GU4K3	24-01-25	250,000.00	-	-		-		250,000.00		-	501.94		250,501.94
28	FHLMC	3134GBXU1	27-07-22	250,000.00	250,034.00	-		(34.00)		-		(250,000.00)	-		-
29	FHLMC	3134GBK92	12-10-22	250,000.00	150,014.70	-		(14.70)		-		(150,000.00)	-		-
30	FHLB	3130ACA38	15-09-22	250,000.00	250,137.00	-		(137.00)		-		(250,000.00)	-		-
31	FHLB	3130ACH64	26-10-22	200,000.00	200,047.20	-		(47.20)		-		(200,000.00)	-		-
32	Goldman Sachs Group Inc	38148FAA7	23-10-19	252,790.00	250,706.75	-		(706.75)		-		(250,000.00)	-		-
33	Daimler Finance NA LLC	233851CQ5	06-01-20	240,000.00	240,576.48	-		(576.48)		-		(240,000.00)	-		-
34	Nissan Motor Acceptance	65474AU3	13-01-20	250,000.00	250,337.25	-		(337.25)		-		(250,000.00)	-		-
35	Wells Fargo & Company	94974BG99	30-01-20	251,780.00	250,852.00	-		(852.00)		-		(250,000.00)	-		-
36	Harley-Davidson Finl	41284VAA0	21-05-20	235,000.00	235,055.70	-		(55.70)		-		(235,000.00)	-		-
37	National Australia Bank	6325CDDP3	22-05-20	250,000.00	251,038.00	-		(1,038.00)		-		(250,000.00)	-		-
38	Nordea Bank AB	65557CAW3	29-05-20	250,000.00	250,846.00	-		(846.00)		-		(250,000.00)	-		-
39	National Bank of Canada	63307A2F1	12-06-20	225,000.00	225,873.00	-		(873.00)		-		(225,000.00)	-		-
40	Citibank NA	17325FAD0	12-06-20	250,000.00	250,840.00	-		-		-		-	(762.50)		250,077.50
41	HSBC Holding PLC	40428BV0	11-09-21	200,275.60	200,185.00	-		-		-		-	(145.27)		200,039.73
42	Credit Agricole CIB	22533AA98	03-10-21	140,140.28	140,247.66	-		-		-		-	(236.02)		140,011.64
43	Capital One Finl Corp	14040HBM6	27-07-22	250,081.94	252,073.50	-		(153.81)		-		-	(3,547.91)		248,371.78
44	Zions Bank Business Interest		-	2,053,515.33	1,647,113.04	43,434.29		0.00	(30.00)	1,526,000.00		(1,163,000.00)	-	2,053,515.33	
45	Astrazeneca Plc	046353AF5	18-09-19	200,000.00	199,810.80	-		189.20		-		(200,000.00)	-		-
46	Morgan Stanley	61747TCJ2	23-09-19	140,000.00	140,971.04	-		(971.04)		-		(140,000.00)	-		-
47	Toronto-Dominion Bank	89114QBU1	24-10-19	150,000.00	149,793.30	-		206.70		-		(150,000.00)	-		-
48	Morgan Stanley	61747YCM5	26-01-20	100,000.00	101,718.20	-		(1,718.20)		-		(100,000.00)	-		-
49	Morgan Stanley	61747YDW2	27-01-20	100,000.00	100,114.40	-		(114.40)		-		(100,000.00)	-		-
50	Goldman Sachs Group Inc	38141EA58	15-03-20	200,000.00	204,116.80	-		(4,116.80)		-		(200,000.00)	-		-
51	Georgia Power	373334KG5	30-03-20	200,000.00	199,219.80	-		780.20		-		(200,000.00)	-		-
52	BB&T Corporation	05531FAT0	15-01-20	136,000.00	136,393.31	-		(393.31)		-		(136,000.00)	-		-
53	Suntrust Bk Atl Sr Md Tm Bk	86787EAS6	31-01-20	100,000.00	100,178.70	-		(178.70)		-		(100,000.00)	-		-
54	Toyota Motor Credit Corp	89236TDV4	17-04-20	200,000.00	200,320.80	-		(320.80)		-		(200,000.00)	-		-
55				<b>Total Investments</b>	<b>20,328,022.70</b>	<b>374,422.69</b>	<b>-</b>	<b>(9,282.69)</b>	<b>(6,518.85)</b>	<b>9,120,745.00</b>	<b>(540,138.63)</b>	<b>(10,283,745.00)</b>	<b>(19,342.77)</b>	<b>18,964,162.45</b>	
<b>Housing Bonds</b>															
56	PTIF	8020225	1.18%	672,490.68	677,050.73	15,614.95						(20,175.00)			672,490.68
57	PTIF	8020226	1.18%	396,911.36	-	60.48						396,850.88			396,911.36
58	PTIF	8020226B	1.18%	-	-	13.64						(13.64)			-
59	PTIF			-	-	-						-			-
60				<b>Total Housing Bonds</b>	<b>677,050.73</b>	<b>15,689.07</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>376,662.24</b>	<b>-</b>	<b>1,069,402.04</b>	
<b>Endowment Funds</b>															
61	Fidelity - Cash & Equiv		0.00%	405,370.89	338,054.46	-	182,825.88		(39,046.19)	1,670,566.73		(1,747,029.99)			405,370.89
62	Equities		-3.91%	3,519,521.16	3,036,165.34	-	100,504.29	(4,225.73)		609,040.00		(169,493.76)	(233,810.53)		3,338,179.61
63	Fixed Income		3.94%	1,214,375.14	1,428,999.49	7,121.84	(1,019.06)			282,060.00		(774,059.45)	41,741.41		984,844.23
63	ETP - Equities		-9.27%	3,328,880.53	3,656,074.44	-	47,080.99			357,588.19		(727,013.52)	(355,696.04)		2,978,034.06
64	ETP - Fixed Income		3.26%	2,280,139.79	1,800,925.25	-	-			498,341.80		-	74,408.10		2,373,675.15
65	Fidelity - Cash & Equiv (Foundation)		0.00%	8,422.51	5,462.80	-	3,590.74		(631.03)	-		-	-		8,422.51
66	Fidelity Advisor Real Estate Income Z FIKMX		-15.16%	8,670.11	8,962.51	119.13	-			-		-	(1,433.48)		7,648.16
67	Artisan Mid Cap ARTMX		17.36%	11,487.24	10,067.20	1,179.58	-			-		-	814.89		12,061.67
68	Grandeur Peak Global Stalwats Investor		11.15%	9,603.58	10,377.22	179.81	-			-		-	891.20		11,448.23
69	Oakmark Fund I OAKMX		-9.35%	10,494.87	11,290.95	853.81	-			-		-	(1,835.23)		10,309.53
70	JP Morgan Strategic Income JSOSX		-1.72%	15,331.09	15,205.46	-	-			-		-	(264.45)		14,941.01
71	Metropolitan West Total Return MWITX		5.79%	30,289.02	30,488.00	259.80	-			-		-	1,494.13		32,242.93
72	Ishares Inc MSCI Emerg Mkts EEMV		-14.00%	4,415.80	4,708.80	-	-			-		-	(618.40)		4,090.40
73	Ishares Core S&P 500 ETF IVV		3.71%	9,840.95	10,316.25	-	-			-		-	365.05		10,681.30
74	Ishares Core S&P Small-Cap ETF IJR		-17.78%	5,119.96	5,871.00	-	-			-		-	(910.50)		4,960.50
75	Ishares Trust MSCI EAFE Min EFAV		-9.93%	11,795.12	13,075.20	-	-			-		-	(1,171.80)		11,903.40
76	M D U RES Group Inc		-13.93%												



Funds Invested Separately  
Current Market Value  
May 31, 2020

<u>Stock Name</u>	<u>Total Shares</u>	<u></u>	<u>Investment Date</u>	<u>Current Market Price</u>	<u>Current Market Value</u>
AT&T	1,976	Gift	-	\$ 30.86	\$ 60,979.36
<b>Total Current Market Value</b>					<b><u>\$ 60,979.36</u></b>

To the best of my knowledge, the investment activities of Snow College, comply in every respect with the State Money Management Act, the Rules of the State Money Management Council, and the policies of the State Board of Regents.

Carson Howell  
VP of Finance and Administration

Monthly Investment Performance Report

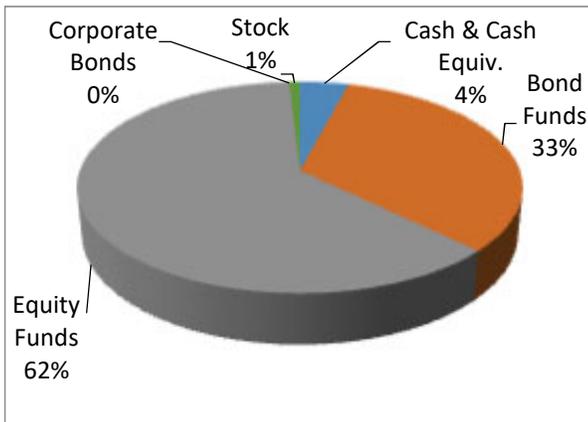
OVERVIEW

Snow College's Endowment Pool grows with support by Snow College friends and alumni. Distributions from the Endowment Pool play a significant role in funding scholarships for Snow College students and help the College achieve its core mission themes of: Tradition of Excellence, Culture of Innovation, and Atmosphere of Engagement.

The investment management of endowment assets requires balancing portfolio risks and expected returns to meet long-term objectives. The goal of the Endowment is to provide a steady stream of income to fund scholarships for Snow College students while preserving the purchasing power of the assets for the benefit of future generations.

INVESTMENT ALLOCATION

The asset allocation includes a diverse mix of investments with the following target allocation: 58% fixed income, 40% global marketable equities, and 2% cash and cash equivalents. Actual holdings for the current period ended are:



Cash & Cash Equiv.	4.1%	429,583
Bond Funds	33.1%	3,437,339
Equity Funds	61.9%	6,432,215
Corporate Bonds	0.0%	-
Stock	0.9%	93,320
<b>Endowment</b>		<b>8,149,614</b>
<b>Quasi-Endowment</b>		<b>2,242,843</b>
<b>Total Endowment</b>		<b>10,392,457</b>

ACTIVITY

No Activity

RETURNS



Market over Book Value:

	May-20	FY '19	FY '18
Book Value	11,009,076	9,737,182	9,389,770
Market Value	10,392,457	10,601,725	10,141,955
Unrealized Gain/(Loss)	-5.6%	8.9%	8.0%

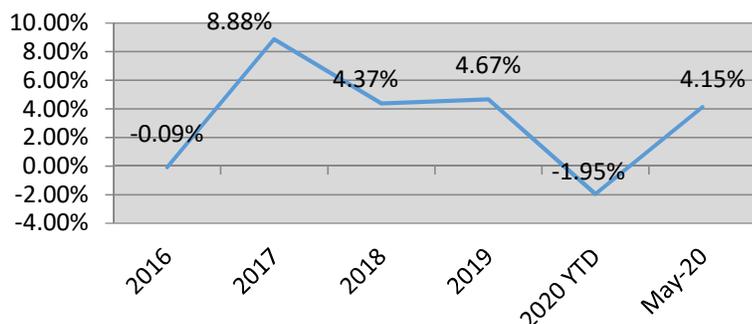
Upbeat fourth quarter earnings, improving business sentiment and a phase 1 U.S.-China trade deal compelled U.S. stocks higher to begin the year — until the global spread of coronavirus brought a swift and sudden reversal. Concern over the human and economic toll has prompted emergency measures from governments and central bankers. Stock volatility is likely to persist as investors weigh the impact on corporate earnings and global supply chains. We expect earnings will be hard hit in 2020, but see coronavirus as a transitory event (perhaps three to six months) that does not permanently impair the world economy and company earnings power. This fall in U.S. stocks has been particularly pronounced, but history suggests investor patience has been rewarded as markets regain stability. – BlackRock

Endowment Returns:

Period Ending: 5/31/2020

	May-20	FY '20 YTD	FY '19
Income	11,202	302,896	397,643
Unrealized Gain/(Loss)	402,501	(509,469)	76,300
Rate of Return	4.15%	-1.95%	4.67%

	FY '18	FY '17	FY '16
Income	160,616	173,383	151,988
Unrealized Gain/(Loss)	226,595	516,339	(157,488)
Rate of Return	4.37%	8.88%	-0.09%

**Monthly Investment Performance Report**
**RETURNS (continued)**
**Rate of Return**

**MARKET OUTLOOK**

Global gross domestic product (GDP) growth will probably be negative for the first quarter, and the shutdown in economic activity from the virus containment measures virtually assures negative growth in the second quarter. The number of virus cases is likely to increase, which means more drastic containment measures may continue to be implemented. It is also possible that stresses in credit markets create a wave of defaults and liquidity issues that cascade across investment markets.

China's experience shows it is possible to contain the virus. Outside the stricken Hubei province, there have been an average of only 10 new cases per day in China during the first 18 days of March. South Korea is likewise having success in containing the outbreak. The fatality rate from the virus also seems lower than originally feared, with many estimates now placing it below 1%. Most deaths so far have been confined to the elderly and those with pre-existing respiratory conditions.

Provided the virus is transitory, perhaps contained in the second quarter, the global economy should be poised to recover in the second half of 2020. There were signs of recovery in global economic indicators before the virus escalated in China during February. In addition, 2019 had seen the largest easing in monetary policy by global central banks since the 2008 financial crisis. – Russell Investments

**AVERAGE ANNUAL RETURN**

	Month	Fiscal YTD	FY '19	FY 3 Years	FY 5 Years
<b>Total Endowment</b>	<b>4.15%</b>	<b>-1.95%</b>	<b>4.67%</b>	<b>17.15%</b>	<b>30.93%</b>
S&P 500	4.53%	3.49%	8.22%	40.16%	50.07%
ACWI Index	5.05%	-2.02%	3.64%	31.09%	22.32%
Dow Jones Industrial A	4.26%	-4.57%	9.59%	48.35%	58.08%

**UNITS**

To be added.

**DONATIONS**

	May # of Donations	May-20	FY '20 YTD	Total Balances
<b>Restricted Donations</b>				
Endowment Donations	9	206,824	399,831	10,392,457
Scholarship Donations	70	27,542	393,610	1,591,687
Other Donations	25	358	50,515	*
<b>Unrestricted Donations</b>				
Donations to Foundation	15	1,021	98,057	258,735
<b>Total Restricted &amp; Unrestricted</b>	<b>119</b>	<b>235,745</b>	<b>942,013</b>	<b>12,242,879</b>

\* These donations are donated to various fund budgets and are mingled and spent with other sources of those fund budgets

**Total Donations**

External Donations	16	234,040	923,441
Employee Donations	103	1,705	18,573
<b>Total Donations</b>	<b>119</b>	<b>235,745</b>	<b>942,013</b>

**IN-KIND DONATIONS**

May Donations: \$681

FY '20 YTD: \$1,941

## Monthly Investment Performance Report

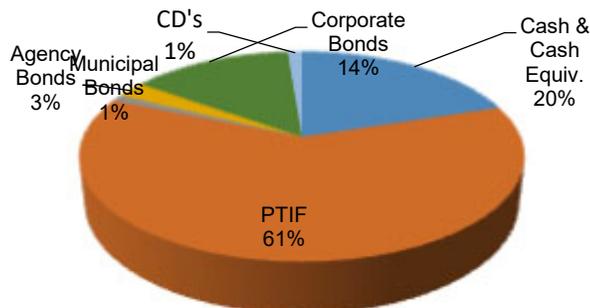
### OVERVIEW

The College manages the Cash Management Pool according to the following objectives:

- Investments are made in accordance with the Utah State Money Management Act as well as other applicable laws, rules, policies, and regulations
- Protection and safety of principal
- Liquidity or availability of funds
- Maximization of the rate of return consistent with objectives stated above
- And with the exercise of judgment, care, and due diligence.

### INVESTMENT ALLOCATION

Target allocations are 20-25% immediate liquidity (Cash & Cash Equivalents, PTIF), 30% agency bonds, 45% corporate bonds. Actual holdings for the current period ended are:



Cash & Cash Equiv.	20.1%	3,954,312
PTIF	61.2%	12,040,041
Municipal Bonds	1.0%	202,124
Agency Bonds	2.5%	492,517
Corporate Bonds	14.0%	2,753,892
CD's	1.2%	242,429
<b>Total Investment</b>		<b>19,685,315</b>

### ACTIVITY

No activity

### RETURNS



### Market over Book Value:

	May-20	FY '19	FY '18
Book Value	20,049,938	20,996,967	16,229,393
Market Value	20,033,564	21,005,073	16,391,001
Unrealized Gain/(Loss)	-0.1%	0.0%	1.0%

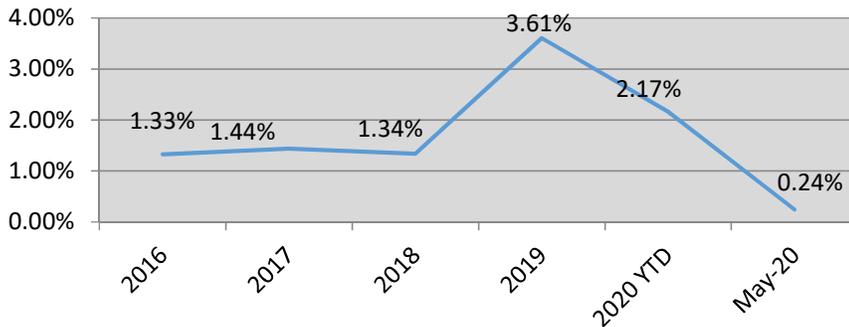
Upbeat fourth quarter earnings, improving business sentiment and a phase 1 U.S.-China trade deal compelled U.S. stocks higher to begin the year — until the global spread of coronavirus brought a swift and sudden reversal. Concern over the human and economic toll has prompted emergency measures from governments and central bankers. Stock volatility is likely to persist as investors weigh the impact on corporate earnings and global supply chains. We expect earnings will be hard hit in 2020, but see coronavirus as a transitory event (perhaps three to six months) that does not permanently impair the world economy and company earnings power. This fall in U.S. stocks has been particularly pronounced, but history suggests investor patience has been rewarded as markets regain stability. – BlackRock

### Investment Returns:

Period Ending: 5/31/2020

	May-20	FY '20 YTD	FY '19
Income	20,107	374,310	536,299
Unrealized Gain/(Loss)	27,220	(19,343)	55,024
Rate of Return	0.24%	2.17%	3.61%

	FY '18	FY '17	FY '16
Income	324,970	272,697	261,916
Unrealized Gain/(Loss)	(80,719)	(1,083)	(32,297)
Rate of Return	1.34%	1.44%	1.33%

**Monthly Investment Performance Report**
**RETURNS (continued)**
**Rate of Return**

**PTIF**

"The Utah Public Treasurers Investment Fund (PTIF), or the 'Pool,' invests to maintain safety of principal, liquidity and a competitive return on short term investments."

The current PTIF 360 day rate is 1.17832191

The allocation of PTIF funds as of 3/31/20 is:

- 92.18% Corporates
- 1.76% Commercial Paper
- 6.06% Money Market

**MARKET OUTLOOK**

Global gross domestic product (GDP) growth will probably be negative for the first quarter, and the shutdown in economic activity from the virus containment measures virtually assures negative growth in the second quarter. The number of virus cases is likely to increase, which means more drastic containment measures may continue to be implemented. It is also possible that stresses in credit markets create a wave of defaults and liquidity issues that cascade across investment markets.

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**AVERAGE ANNUAL RETURN**

	Month	Fiscal YTD	FY '19	FY 3 Years	FY 5 Years
<b>Total Investments</b>	<b>0.24%</b>	<b>2.17%</b>	<b>3.61%</b>	<b>4.30%</b>	<b>5.59%</b>
S&P 500	4.53%	3.49%	8.22%	40.16%	50.07%
ACWI Index	5.05%	-2.02%	3.64%	31.09%	22.32%
Dow Jones Industrial A	4.26%	-4.57%	9.59%	48.35%	58.08%

**LIQUIDITY OF INVESTMENTS**

	0-3 Months	3-12 Months	1-3 Years	3-5 Years
<b>Investment Types</b>				
Cash & Cash Equiv.	3,954,312	-	-	-
PTIF	12,040,041	-	-	-
Municipal Bonds	-	-	-	202,124
Agency Bonds	-	-	-	492,517
Corporate Bonds	-	250,079	2,255,441	248,372
CD's	-	-	-	242,429
	<b>15,994,353</b>	<b>250,079</b>	<b>2,255,441</b>	<b>1,185,442</b>
<b>Percent of Total</b>	<b>81.25%</b>	<b>1.27%</b>	<b>11.46%</b>	<b>6.02%</b>



Name/Description	CUSIP	Maturity Date	(b) Yield/Return	(c) Book Value	(d) Beg. FMV Fiscal Year	(e) Interest Prem/Disc	(f) Dividends	Annual Accumulated Activity						Unrealized Gain/(Loss)	June 30, 2020 Ending FMV
								(g) Capital Gain/(Loss)	(h) Service Fees	(i) Purchases	(j) Net Deposit Transfers	(k) Sales	(l)		
<b>General funds</b>															
1 Zions Money Market		N/A	0.03%	106,408.84	106,130.01	298.83			(20.00)						106,408.84
3 PTIF		N/A	0.94%	7,846,215.69	9,203,091.17	208,459.96				(1,565,335.44)					7,846,215.69
4 PTIF		N/A	0.94%	348,387.93	340,156.87	8,231.06									348,387.93
5 Zions Gold International		N/A	0.06%	500,429.29	2,275,452.82	3,410.32					(1,778,433.85)				500,429.29
6 Zions UT St Treasurer's Public Inv Pool		N/A	1.29%	1,294,454.37	76,988.95	128,676.92			(7,066.50)	4,590,000.00		(3,494,145.00)			1,294,454.37
7 JP Morgan Chase Bk NA Columb	4812BNF2	11-05-24	2.10%	239,494.24	-	-		568.80		239,431.20		(240,000.00)			-
8 Wells Fargo Bank Natl Assn	949763P75	29-11-24	2.20%	239,485.01	-	-				239,431.20			2,551.20		241,982.40
9 Texas Exchange Bk Crowley	86241THU7	19-06-25	1.00%	239,400.00	-	-				239,400.00			1,076.64		240,476.64
10 Caterpillar Financial Svcs	14913Q2H1	15-03-21	0.97%	244,645.96	-	-				243,995.75			7,032.99		250,128.74
11 Wells Fargo Co New	949746SL6	24-01-23	2.91%	250,769.93	-	-				250,801.00			535.75		251,336.75
12 Daimler Finance North Amer L	233851DV3	15-02-22	2.97%	251,517.78	-	-				251,680.00			(4,648.73)		247,031.27
13 Deere John Capital Corp	24422ETU3	08-09-22	2.37%	96,087.37	-	-				95,784.00			4,638.00		100,422.00
14 Skandinaviska Enskilda Banken	63051GAL2	12-12-22	2.53%	250,000.00	-	-				251,060.00			(172.16)		250,887.84
15 Jackson Natl Life Flobl Fdg	684941T1	06-01-23	0.61%	200,431.29	-	-				200,444.00			(3,999.49)		197,344.51
16 Met Tower Global Funding	58989VAA2	17-01-23	0.56%	249,653.76	-	-				249,641.00			(1,548.96)		248,092.94
17 Morgan Stanley	617446BK3	20-01-23	2.23%	250,585.26	-	-				250,637.25			(1,483.67)		249,153.58
18 Trust Bank	89788JAC3	09-03-23	0.74%	250,493.75	-	-				250,493.75			(2,176.68)		248,317.07
19 United Parcel Service Inc	911312BJ4	01-04-23	1.88%	242,812.25	-	-				242,812.25			7,187.75		250,000.00
20 Utah St BRD of RGTS Revenue	91754RZJ9	01-06-21	2.25%	200,000.00	200,048.00	-				-			2,174.00		202,222.00
21 FNMA	3136GAMP5	27-03-20	1.75%	250,000.00	249,238.25	-		761.75		-		(250,000.00)			-
22 FHLMC	3134GBZE5	24-07-20	1.85%	250,000.00	249,608.00	-		392.00		-		(250,000.00)			-
23 FHLMC	3134GBYO9	27-04-21	2.00%	150,000.00	150,013.05	-		(13.05)		-		(150,000.00)			-
24 FHLMC	3134GBNX6	28-05-21	2.00%	250,000.00	250,049.50	-		(49.50)		-		(250,000.00)			-
25 FNMA	3136G3RK3	14-06-21	1.80%	250,000.00	248,619.75	-		1,380.25		-		(250,000.00)			-
26 FHLMC	3134GBQ39	27-07-21	2.00%	150,000.00	150,012.90	-		(12.90)		-		(150,000.00)			-
27 HSBC Bank USA NA	44329MBF9	11-04-24	2.13%	239,487.00	-	-				239,433.60			2,173.92		241,607.52
28 Federal Home Loan Mortgage	3134GU4K3	24-01-25	2.01%	250,000.00	-	-				250,000.00			229.29		250,229.29
29 FHLMC	3134GBXU1	27-07-22	2.25%	250,000.00	250,034.00	-		(34.00)		-		(250,000.00)			-
30 FHLMC	3134GBK92	12-10-22	2.20%	150,000.00	150,014.70	-		(14.70)		-		(150,000.00)			-
31 FHLB	3130ACA38	15-09-22	2.20%	250,000.00	250,137.00	-		(137.00)		-		(250,000.00)			-
32 FHLB	3130ACH64	26-10-22	2.25%	200,000.00	200,047.20	-		(47.20)		-		(200,000.00)			-
33 Goldman Sachs Group Inc	38148FAA7	23-10-19	2.17%	252,790.00	250,706.75	-		(706.75)		-		(250,000.00)			-
34 Daimler Finance NA LLC	233851CQ5	06-01-20	1.78%	240,000.00	240,576.48	-		(576.48)		-		(240,000.00)			-
35 Nissan Motor Acceptance	654740AJ3	13-01-20	1.74%	250,000.00	250,337.25	-		(337.25)		-		(250,000.00)			-
36 Wells Fargo & Company	94974BGG9	30-01-20	1.85%	251,780.00	250,852.00	-		(852.00)		-		(250,000.00)			-
37 Harley-Davidson Finl	41284VAA0	21-05-20	3.14%	235,000.00	235,055.70	-		(55.70)		-		(235,000.00)			-
38 National Australia Bank	6325C0DP3	22-05-20	1.68%	250,000.00	251,039.00	-		(1,039.00)		-		(250,000.00)			-
39 Nordea Bank AB	65557CAW3	29-05-20	0.00%	250,000.00	250,846.00	-		(846.00)		-		(250,000.00)			-
40 National Bank of Canada	63307A2F1	12-06-20	1.79%	225,000.00	225,873.00	-		(873.00)		-		(225,000.00)			-
41 Citibank NA	17325FAD0	12-06-20	1.73%	250,000.00	250,840.00	-		(840.00)		-		(250,000.00)			-
42 HSBC Holding PLC	40428B0V0	11-09-21	2.98%	200,275.60	200,185.00	-		-		-		-	(91.64)		200,093.36
43 Credit Agricole CIB	22533AA98	03-10-21	3.02%	140,140.28	140,247.66	-		-		-		-	(75.59)		140,172.07
44 Capital One Finl Corp	14040HBM6	09-03-22	2.25%	250,071.71	252,073.50	-		(153.81)		-		-	(2,261.62)		249,658.07
45 Zions Bank Business Interest		N/A	0.00	2,053,678.15	1,647,111.04	43,597.11		0.00	(30.00)	1,526,000.00		(1,163,000.00)			2,053,678.15
46 AstraZeneca Plc	046353AF5	18-09-19	1.95%	200,000.00	199,810.80	-		189.20		-		(200,000.00)			-
47 Morgan Stanley	61747TCJ2	23-09-19	5.63%	140,000.00	140,971.04	-		(971.04)		-		(140,000.00)			-
48 Toronto-Dominion Bank	89114QB1	24-10-19	1.90%	150,000.00	149,793.30	-		206.70		-		(150,000.00)			-
49 Morgan Stanley	61747YCM5	26-01-20	5.50%	100,000.00	101,718.20	-		(1,718.20)		-		(100,000.00)			-
50 Morgan Stanley	61747YDW2	27-01-20	2.65%	100,000.00	100,114.40	-		(114.40)		-		(100,000.00)			-
51 Goldman Sachs Group Inc	38141EA58	15-03-20	5.38%	200,000.00	204,116.80	-		(4,116.80)		-		(200,000.00)			-
52 Georgia Power	37333AKG5	30-03-20	2.00%	200,000.00	199,219.80	-		780.20		-		(200,000.00)			-
53 BBAT Corporation	05531FAT0	15-01-20	3.50%	136,000.00	136,393.31	-		(393.31)		-		(136,000.00)			-
54 Suntrust Bk Atl Sr Md Tm Bk	86787EAS6	31-01-20	3.28%	100,000.00	100,178.70	-		(178.70)		-		(100,000.00)			-
55 Toyota Motor Credit Corp	89236TDV4	17-04-20	3.03%	200,000.00	200,320.80	-		(320.80)		-		(200,000.00)			-
<b>Total Investments</b>					<b>20,328,022.70</b>	<b>392,674.20</b>	<b>-</b>	<b>(10,122.69)</b>	<b>(7,116.50)</b>	<b>9,610,145.00</b>	<b>(3,343,769.29)</b>	<b>(10,773,145.00)</b>	<b>12,041.00</b>	<b>16,208,729.42</b>	
<b>Housing Bonds</b>															
57 PTIF 8020225		N/A	0.94%	87,998.03	677,050.73	16,297.30					(605,350.00)				87,998.03
58 PTIF 8020226		N/A	0.94%	52.15	-	112.52					(60.37)				52.15
59 PTIF 8020226B		N/A	0.94%	-	-	13.64					(13.64)				-
60 PTIF		N/A	-	-	-	-					-				-
<b>Total Housing Bonds</b>					<b>677,050.73</b>	<b>16,423.46</b>	<b>-</b>	<b>(10,122.69)</b>	<b>(7,116.50)</b>	<b>9,610,145.00</b>	<b>(3,343,769.29)</b>	<b>(10,773,145.00)</b>	<b>12,041.00</b>	<b>16,208,729.42</b>	
<b>Endowment Funds</b>															
62 Fidelity - Cash & Equiv		N/A	0.00%	317,369.56	338,054.46	-	208,259.52		(39,046.19)	2,141,013.39		(2,330,910.62)			317,369.56
63 Equities		N/A	-0.46%	3,814,561.16	3,036,105.34	100,504.29		(4,225.73)		904,080.00		(169,493.76)	(113,642.44)		3,753,387.70
64 Fixed Income		N/A	4.58%	1,214,375.14	1,428,969.49	7,121.84		(1,019.06)		282,060.00		(774,059.45)	49,496.09		992,598.91
65 ETP - Equities		N/A	-6.63%	3,617,721.16	3,656,074.44	-		(42,064.59)		646,428.82		(1,122,610.13)	(197,862.37)		2,930,966.17
66 ETP - Fixed Income		N/A	4.05%	2,211,032.30	1,800,925.25	-		5,742.56		498,341.80		(74,850.05)	83,733.29		2,313,892.85
67 Fidelity - Cash & Equiv (Foundation)		N/A	0.00%	4,873.26	5,462.80	-	4,242.92		(631.03)	15,013.57		(19,215.00)			4,873.26
68 Fidelity Advisor Real Estate Income Z FIKMX		N/A	-8.76%	12,670.11	8,962.51	119.13		-		4,000.00		-	(1,229.66)		11,851.98
69 Artisan Mid Cap ARTMX		N/A	22.09%	11,487.24	10,067.20	1,179.58		-		-		-	1,358.45		12,605.23
70 Grandeur Peak Global Stalwats Investor		N/A	17.48%	9,603.58	10,377.22	179.81		-		-		-	1,499.07		12,056.10
71 Oakmark Fund I OAKMX		N/A	-7.94%	10,494.87	11,290.95	853.81		-		-		-	(1,686.97)		10,457.79
72 JPMorgan Strategic Income JSOSX		N/A	-1.25%	15,331.09	15,205.46	-		(191.89)		-		(15,013.57)			-
73 Metropolitan West Total Return MWITX		N/A	6.63%	30,289.02	30,489.00	259.80		-		-		-	1,748.01		32,496.81
74 Ishares Inc MSCI Emerg Mkts EEMV		N/A	-12.43%	4,415.80	4,708.80	-		-		-		-	(548.80)		4,160.00
75 Ishares Core S&P 500 ETF IVV		N/A	5.31%	9,840.95	10,316.25	-		-		-		-	522.90		10,839.15



Funds Invested Separately  
Current Market Value  
June 30, 2020

<u>Stock Name</u>	<u>Total Shares</u>	<u></u>	<u>Investment Date</u>	<u>Current Market Price</u>	<u>Current Market Value</u>
AT&T	1,976	Gift	-	\$ 30.23	\$ 59,734.48
<b>Total Current Market Value</b>					<b><u>\$ 59,734.48</u></b>

To the best of my knowledge, the investment activities of Snow College, comply in every respect with the State Money Management Act, the Rules of the State Money Management Council, and the policies of the State Board of Regents.

Carson Howell  
VP of Finance and Administration

## Monthly Investment Performance Report

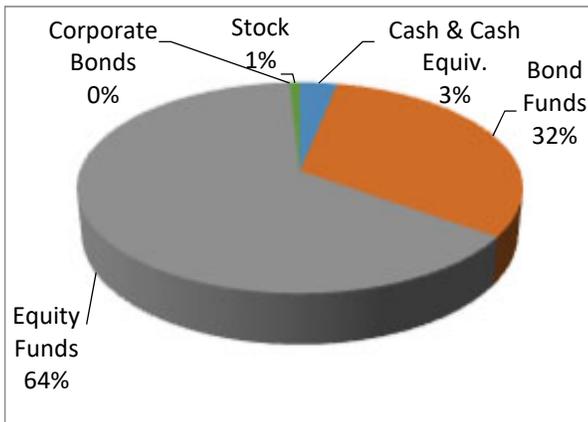
### OVERVIEW

Snow College's Endowment Pool grows with support by Snow College friends and alumni. Distributions from the Endowment Pool play a significant role in funding scholarships for Snow College students and help the College achieve its core mission themes of: Tradition of Excellence, Culture of Innovation, and Atmosphere of Engagement.

The investment management of endowment assets requires balancing portfolio risks and expected returns to meet long-term objectives. The goal of the Endowment is to provide a steady stream of income to fund scholarships for Snow College students while preserving the purchasing power of the assets for the benefit of future generations.

### INVESTMENT ALLOCATION

The asset allocation includes a diverse mix of investments with the following target allocation: 58% fixed income, 40% global marketable equities, and 2% cash and cash equivalents. Actual holdings for the current period ended are:

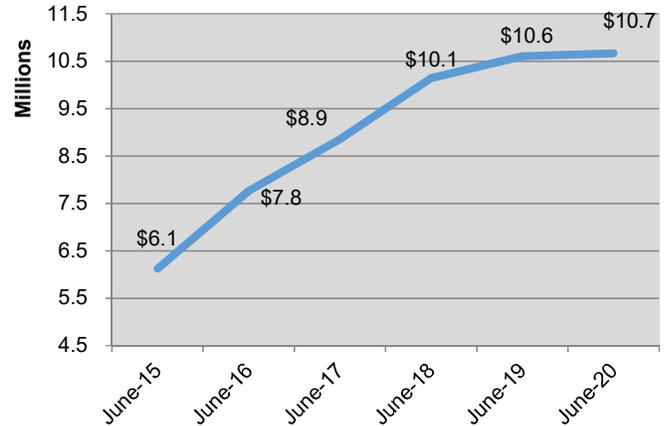


Cash & Cash Equiv.	3.2%	338,117
Bond Funds	31.7%	3,386,254
Equity Funds	64.2%	6,851,150
Corporate Bonds	0.0%	-
Stock	0.9%	92,009
<b>Endowment</b>		<b>8,424,687</b>
<b>Quasi-Endowment</b>		<b>2,242,843</b>
<b>Total Endowment</b>		<b>10,667,529</b>

### ACTIVITY

No Activity

### RETURNS



#### Market over Book Value:

	Jun-20	FY '19	FY '18
Book Value	11,436,266	9,737,182	9,389,770
Market Value	10,667,529	10,601,725	10,141,955
Unrealized Gain/(Loss)	-6.7%	8.9%	8.0%

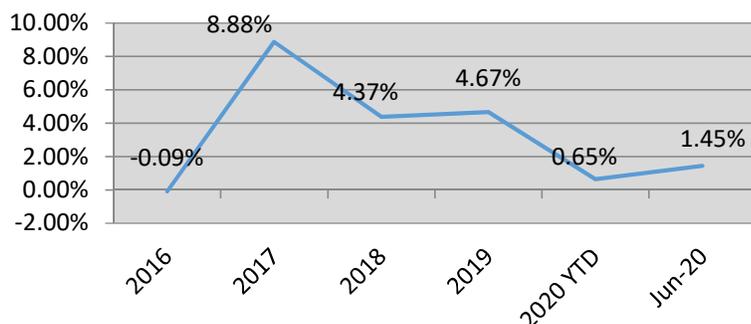
There is nothing normal about the nature of this cycle. We have never seen a health crisis morph into an economic crisis by virtue of a government-mandated full-stop shutdown. The S&P 500® index dropped 34% from February 19th to March 23rd – and then rebounded almost as swiftly.

In keeping with the high-speed nature of this crisis, the National Bureau of Economic Research (NBER) recently declared that a recession began in February. It was the fastest decision in the 40-year history of the NBER's recession declarations. A big question now is how the NBER will determine the end of this recession—the severe depth of it means that certain economic data will likely look dire long after a trough is reached. – Charles Schwab

#### Endowment Returns:

	Period Ending: 6/30/2020		
	Jun-20	FY '20 YTD	FY '19
Income	(57,510)	245,386	397,643
Unrealized Gain/(Loss)	208,027	(176,971)	76,300
Rate of Return	1.45%	0.65%	4.67%

	FY '18	FY '17	FY '16
Income	160,616	173,383	151,988
Unrealized Gain/(Loss)	226,595	516,339	(157,488)
Rate of Return	4.37%	8.88%	-0.09%

**Monthly Investment Performance Report**
**RETURNS (continued)**
**Rate of Return**

**MARKET OUTLOOK**

Well, that was historic. The fastest 30% drawdown in the history of global equities in the first quarter was followed by the largest 50-day advance in market history in the second quarter. The S&P 500® was back above 3,100 on June 3 and the Nasdaq hit a record high on June 10. Meanwhile, commentators have been lining up to claim that markets are detached from fundamentals.

We're not so certain that investors have it wrong. For sure, markets seem to be priced for an optimistic outcome of no meaningful second wave of infections as lockdowns are lifted. But record levels of fiscal stimulus, sustained low interest rates and ongoing low inflation create a supportive environment for risk-asset outperformance.

Our previous quarterly report in late March laid out a cautiously optimistic case for riskier assets, such as equities and credit, to outperform defensive assets like cash and bonds. This was based on our cycle, value and sentiment (CVS) investment decision-making process. Value had improved following the market crash, the cycle outlook was turning positive with central banks and governments in "whatever it takes" mode and, most importantly, our composite contrarian indicator of market sentiment was providing one of its most extreme buy signals. Oversold conditions imply that investors are cautious and worried about downside risks. These conditions provided a springboard for risk assets to rebound as the economic impact of the lockdowns turned out less bad than feared and as a possible second wave of infections failed to materialize by mid-June. – Russell Investments

	AVERAGE ANNUAL RETURN				
	Month	Fiscal YTD	FY '19	FY 3 Years	FY 5 Years
<b>Total Endowment</b>	<b>1.45%</b>	<b>0.65%</b>	<b>4.67%</b>	<b>17.15%</b>	<b>30.93%</b>
S&P 500	1.84%	5.39%	8.22%	40.16%	50.07%
ACWI Index	2.08%	0.01%	3.64%	31.09%	22.32%
Dow Jones Industrial A	1.69%	-2.96%	9.59%	48.35%	58.08%

**UNITS**

To be added.

**DONATIONS**

	June # of Donations	Jun-20	FY '20 YTD	Total Balances
<b>Restricted Donations</b>				
Endowment Donations	10	16,685	416,516	10,667,529
Scholarship Donations	79	44,391	438,001	1,596,708
Other Donations	32	96,088	146,603	*
<b>Unrestricted Donations</b>				
Donations to Foundation	12	1,860	99,917	256,913
<b>Total Restricted &amp; Unrestricted</b>	<b>133</b>	<b>159,024</b>	<b>1,101,037</b>	<b>12,521,150</b>

\* These donations are donated to various fund budgets and are mingled and spent with other sources of those fund budgets

<b>Total Donations</b>				
External Donations	32	157,339	1,080,779	
Employee Donations	101	1,685	20,258	
<b>Total Donations</b>	<b>133</b>	<b>159,024</b>	<b>1,101,037</b>	

**IN-KIND DONATIONS**

June Donations: \$93,828

FY '20 YTD: \$95,769

## Monthly Investment Performance Report

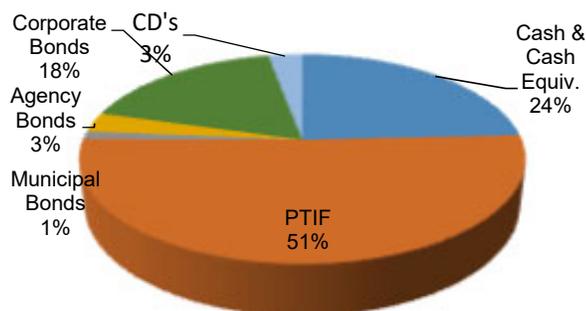
### OVERVIEW

The College manages the Cash Management Pool according to the following objectives:

- Investments are made in accordance with the Utah State Money Management Act as well as other applicable laws, rules, policies, and regulations
- Protection and safety of principal
- Liquidity or availability of funds
- Maximization of the rate of return consistent with objectives stated above
- And with the exercise of judgment, care, and due diligence.

### INVESTMENT ALLOCATION

Target allocations are 20-25% immediate liquidity (Cash & Cash Equivalents, PTIF), 30% agency bonds, 45% corporate bonds. Actual holdings for the current period ended are:



Cash & Cash Equiv.	24.3%	3,954,971
PTIF	50.8%	8,282,654
Municipal Bonds	1.2%	202,222
Agency Bonds	3.0%	491,837
Corporate Bonds	17.7%	2,882,637
CD's	3.0%	482,459
<b>Total Investment</b>		<b>16,296,780</b>

### ACTIVITY

No activity

### RETURNS



#### Market over Book Value:

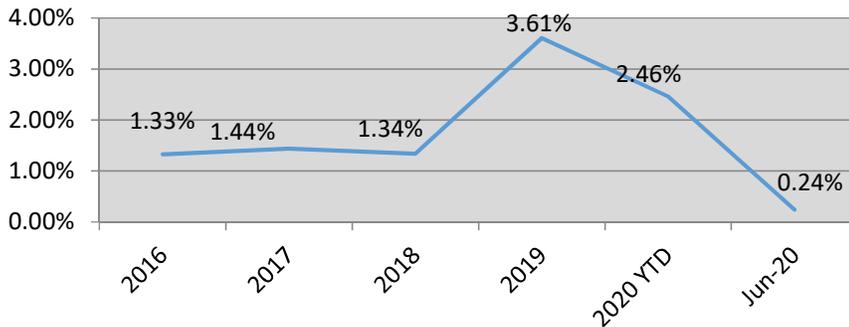
	Jun-20	FY '19	FY '18
Book Value	16,533,481	20,996,967	16,229,393
Market Value	16,296,780	21,005,073	16,391,001
Unrealized Gain/(Loss)	-1.4%	0.0%	1.0%

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#### Investment Returns:

	Period Ending: 6/30/2020		
	Jun-20	FY '20 YTD	FY '19
Income	17,548	391,858	536,299
Unrealized Gain/(Loss)	30,621	12,041	55,024
Rate of Return	0.24%	2.46%	3.61%

	FY '18	FY '17	FY '16
Income	324,970	272,697	261,916
Unrealized Gain/(Loss)	(80,719)	(1,083)	(32,297)
Rate of Return	1.34%	1.44%	1.33%

**Monthly Investment Performance Report**
**RETURNS (continued)**
**Rate of Return**

**PTIF**

"The Utah Public Treasurers Investment Fund (PTIF), or the 'Pool,' invests to maintain safety of principal, liquidity and a competitive return on short term investments."

The current PTIF 360 day rate is 0.93532899

The allocation of PTIF funds as of 3/31/20 is:

- 92.18% Corporates
- 1.76% Commercial Paper
- 6.06% Money Market

**MARKET OUTLOOK**

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**AVERAGE ANNUAL RETURN**

	Month	Fiscal YTD	FY '19	FY 3 Years	FY 5 Years
<b>Total Investments</b>	<b>0.24%</b>	<b>2.46%</b>	<b>3.61%</b>	<b>4.30%</b>	<b>5.59%</b>
S&P 500	1.84%	5.39%	8.22%	40.16%	50.07%
ACWI Index	2.08%	0.01%	3.64%	31.09%	22.32%
Dow Jones Industrial A	1.69%	-2.96%	9.59%	48.35%	58.08%

**LIQUIDITY OF INVESTMENTS**

	0-3 Months	3-12 Months	1-3 Years	3-5 Years
<b>Investment Types</b>				
Cash & Cash Equiv.	3,954,971	-	-	-
PTIF	8,282,654	-	-	-
Municipal Bonds	-	-	-	202,222
Agency Bonds	-	-	-	491,837
Corporate Bonds	-	250,129	2,632,509	-
CD's	-	-	-	482,459
	<b>12,237,624</b>	<b>250,129</b>	<b>2,632,509</b>	<b>1,176,518</b>
<b>Percent of Total</b>	<b>75.09%</b>	<b>1.53%</b>	<b>16.15%</b>	<b>7.22%</b>



	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)		
														Annual Accumulated Activity	
Name/Description	Cusip	Maturity Date	Yield/Return	Book Value	Beg. FMV Fiscal Year	Interest Prem/Disc	Dividends	Capital Gain/(Loss)	Service Fees	Purchases	Net Deposit Transfers	Sales	Unrealized Gain/(Loss)	July 31, 2020 Ending FMV	
<b>General funds</b>															
1	Zions Money Market	N/A	0.03%	106,418.00	106,408.84	9.16	-	-	-	-	-	-	-	106,418.00	
2	PTIF	N/A	0.73%	9,352,669.85	7,846,215.69	6,454.16	-	-	-	-	1,500,000.00	-	-	9,352,669.85	
3	PTIF	N/A	0.73%	348,628.51	348,387.93	240.58	-	-	-	-	-	-	-	348,628.51	
4	Zions Gold International	N/A	0.06%	3,244,000.59	500,429.29	-	-	-	-	-	2,743,571.30	-	-	3,244,000.59	
5	Zions UT St Treasurer's Public Inv Pool	N/A	1.29%	(447,376.48)	1,294,454.37	8,665.52	-	-	(496.37)	250,000.00	(2,000,000.00)	-	-	(447,376.48)	
6	Wells Fargo Bank Natl Assn	949763P75	29-11-24	2.20%	239,503.19	241,982.40	-	-	-	-	-	-	(367.20)	241,615.20	
7	Texas Exchange Bk Crowley	88241THU7	19-06-25	1.00%	239,408.66	240,476.64	-	-	-	-	-	-	(176.16)	240,300.48	
8	Caterpillar Financial Svcs	14913Q2H1	15-03-21	0.97%	244,645.96	250,128.74	-	-	-	-	-	-	161.01	250,289.75	
9	Wells Fargo Co New	949746SL6	24-01-23	2.91%	250,769.93	251,336.75	-	-	-	-	-	-	1,011.59	252,348.34	
10	Daimler Finance North Amer L	233851DV3	15-02-22	2.97%	251,517.78	247,031.27	-	-	-	-	-	-	2,687.32	249,718.59	
11	Deere John Capital Corp	24422ETU3	08-09-22	2.37%	96,087.37	100,422.00	-	-	-	-	-	-	(13.47)	100,408.53	
12	Skandinaviska Enskilda Banken	83051GAL2	12-12-22	2.53%	250,000.00	250,887.84	-	-	-	-	-	-	1,032.99	251,920.83	
13	Jackson Natl Life Flolbal Fdg	46849LTN1	06-01-23	0.61%	200,393.10	197,344.51	-	-	-	-	-	-	1,010.62	198,355.13	
14	Met Tower Global Funding	58989VAA2	17-01-23	0.56%	249,684.39	248,092.04	-	-	-	-	-	-	984.04	249,076.08	
15	Morgan Stanley	6174468K8	20-01-23	2.23%	250,532.12	249,153.58	-	-	-	-	-	-	1,283.58	250,437.16	
16	Truist Bank	89788JAC3	09-03-23	0.74%	250,493.75	248,317.07	-	-	-	-	-	-	2,179.09	250,496.16	
17	United Parcel Service Inc	911312BJ4	01-04-23	1.88%	243,358.48	250,000.00	-	-	-	-	-	-	1,380.00	251,380.00	
18	Utah St BRD of RGTS Revenue	91754RZJ9	01-06-21	2.25%	200,000.00	202,222.00	-	-	-	-	-	-	570.00	202,792.00	
19	HSBC Bank USA NA	44329MBF9	11-04-24	2.13%	239,487.00	241,607.52	-	-	-	-	-	-	(374.64)	241,232.88	
20	Federal Home Loan Mortgage	3134GU4K3	24-01-25	2.01%	250,000.00	250,229.29	-	-	(229.29)	-	-	(250,000.00)	-	-	
21	HSBC Holding PLC	404280BV0	11-09-21	2.98%	200,275.60	200,093.36	-	-	-	-	-	-	18.41	200,111.77	
22	Credit Agricole CIB	22533AA98	03-10-21	3.02%	140,140.28	140,172.07	-	-	-	-	-	-	(69.76)	140,102.31	
23	Capital One Finl Corp	14040HBM6	09-03-22	2.25%	250,071.71	249,658.07	-	-	-	-	-	-	1,984.36	251,642.43	
24	Zions Bank Business Interest	N/A	-	53,858.31	2,053,678.15	180.16	-	-	-	-	(2,000,000.00)	-	-	53,858.31	
25				<b>Total Investments</b>	<b>16,208,729.42</b>	<b>15,549.58</b>	<b>-</b>	<b>(229.29)</b>	<b>(496.37)</b>	<b>250,000.00</b>	<b>243,571.30</b>	<b>(250,000.00)</b>	<b>13,301.78</b>	<b>16,480,426.42</b>	
26	<b>Housing Bonds</b>														
27	PTIF 8020225	N/A	0.73%	88,279.47	87,998.03	281.44	-	-	-	-	-	-	-	88,279.47	
28	PTIF 8020226	N/A	0.73%	196.56	52.15	144.41	-	-	-	-	-	-	-	196.56	
29	PTIF 8020226B	N/A	0.73%	-	-	-	-	-	-	-	-	-	-	-	
30	PTIF	N/A	-	-	-	-	-	-	-	-	-	-	-	-	
31				<b>Total Housing Bonds</b>	<b>88,050.18</b>	<b>425.85</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>88,476.03</b>	
32	<b>Endowment Funds</b>														
32	Fidelity - Cash & Equiv	N/A	0.00%	313,175.91	317,369.56	-	5,948.27	-	(10,141.92)	-	-	-	-	313,175.91	
33	Equities	N/A	5.24%	3,655,867.54	3,753,387.70	6,982.34	-	-	-	-	-	-	184,627.06	3,944,997.10	
34	Fixed Income	N/A	1.65%	938,439.22	992,598.91	-	-	-	-	-	-	-	15,509.36	1,008,108.27	
35	ETP - Equities	N/A	5.06%	2,813,489.74	2,939,966.17	-	-	-	-	-	-	-	142,361.32	3,082,327.49	
36	ETP - Fixed Income	N/A	1.12%	2,211,032.30	2,313,892.85	-	-	-	-	-	-	-	24,773.95	2,338,666.80	
37	Fidelity - Cash & Equiv (Foundation)	N/A	0.00%	4,951.23	4,873.26	-	236.93	-	(158.96)	-	-	-	-	4,951.23	
38	Fidelity Advisor Real Estate Income Z FIKMX	N/A	2.61%	12,670.11	11,851.98	-	-	-	-	-	-	-	331.06	12,183.04	
39	Artisan Mid Cap ARTMX	N/A	7.71%	11,487.24	12,605.23	-	-	-	-	-	-	-	886.23	13,491.46	
40	Grandeur Peak Global Stalwarts Investor	N/A	9.04%	9,603.58	12,056.10	-	-	-	-	-	-	-	868.39	12,924.49	
41	Oakmark Fund I OAKMX	N/A	3.34%	10,494.87	10,457.79	-	-	-	-	-	-	-	350.02	10,807.81	
42	Metropolitan West Total Return MWITX	N/A	1.68%	30,289.02	32,496.81	-	-	-	-	-	-	-	507.76	33,004.57	
43	Ishares Inc MSCI Emerg Mkts EEMV	N/A	4.57%	4,415.80	4,160.00	-	-	-	-	-	-	-	201.60	4,361.60	
44	Ishares Core S&P 500 ETF IVV	N/A	6.45%	9,840.95	10,839.15	-	-	-	-	-	-	-	634.55	11,473.70	
45	Ishares Core S&P Small-Cap ETF IJR	N/A	4.28%	5,119.96	5,121.75	-	-	-	-	-	-	-	219.00	5,340.75	
46	Ishares Trust MSCI EAFE Min EFAV	N/A	0.81%	11,795.12	11,890.80	-	-	-	-	-	-	-	95.40	11,986.20	
47	Pimco ETF Trust Enhanced Short	N/A	0.19%	15,215.00	15,253.50	-	-	-	-	-	-	-	28.50	15,282.00	
48	M D U RES Group Inc	N/A	-4.14%	25,468.71	19,474.04	-	-	-	-	-	-	-	(1,053.60)	18,420.44	
49	Wells Fargo CO New Com	N/A	-2.67%	25,112.42	12,800.00	-	-	-	-	-	-	-	(670.00)	12,130.00	
50	CVB - CUCF	N/A	0.15%	15,958.26	15,874.01	0.27	-	-	-	-	83.98	-	-	15,958.26	
51	Wasatch Funds Micro Cap	N/A	0.00%	30,000.00	110,825.40	-	-	-	-	-	-	-	-	110,825.40	
52	AT&T	N/A	-0.43%	38,946.96	59,734.48	-	1,027.52	-	-	-	-	-	(1,284.40)	58,450.08	
53				<b>Total Endowment</b>	<b>10,667,529.49</b>	<b>0.27</b>	<b>14,195.06</b>	<b>-</b>	<b>(10,300.88)</b>	<b>-</b>	<b>83.98</b>	<b>-</b>	<b>368,386.20</b>	<b>11,038,866.60</b>	
54				<b>Total</b>	<b>26,964,309.09</b>	<b>15,975.70</b>	<b>14,195.06</b>	<b>(229.29)</b>	<b>(10,797.25)</b>	<b>250,000.00</b>	<b>243,655.28</b>	<b>(250,000.00)</b>	<b>381,687.98</b>	<b>27,607,769.05</b>	



Funds Invested Separately  
Current Market Value  
July 31, 2020

<u>Stock Name</u>	<u>Total Shares</u>	<u></u>	<u>Investment Date</u>	<u>Current Market Price</u>	<u>Current Market Value</u>
AT&T	1,976	Gift	-	\$ 29.58	\$ 58,450.08
<b>Total Current Market Value</b>					<b><u>\$ 58,450.08</u></b>

To the best of my knowledge, the investment activities of Snow College, comply in every respect with the State Money Management Act, the Rules of the State Money Management Council, and the policies of the State Board of Regents.

  
Carson Howell  
VP of Finance and Administration

## Monthly Investment Performance Report

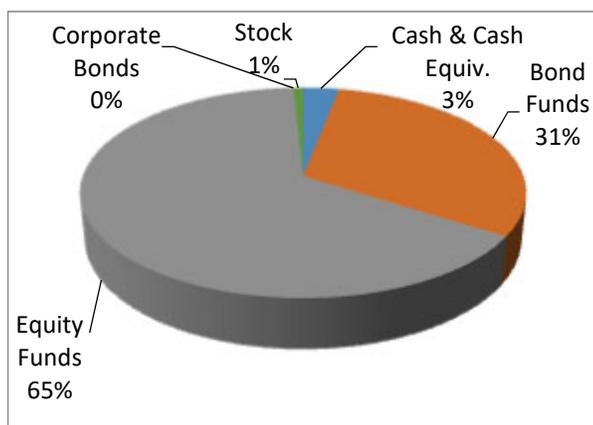
### OVERVIEW

Snow College's Endowment Pool grows with support by Snow College friends and alumni. Distributions from the Endowment Pool play a significant role in funding scholarships for Snow College students and help the College achieve its core mission themes of: Tradition of Excellence, Culture of Innovation, and Atmosphere of Engagement.

The investment management of endowment assets requires balancing portfolio risks and expected returns to meet long-term objectives. The goal of the Endowment is to provide a steady stream of income to fund scholarships for Snow College students while preserving the purchasing power of the assets for the benefit of future generations.

### INVESTMENT ALLOCATION

The asset allocation includes a diverse mix of investments with the following target allocation: 58% fixed income, 40% global marketable equities, and 2% cash and cash equivalents. Actual holdings for the current period ended are:

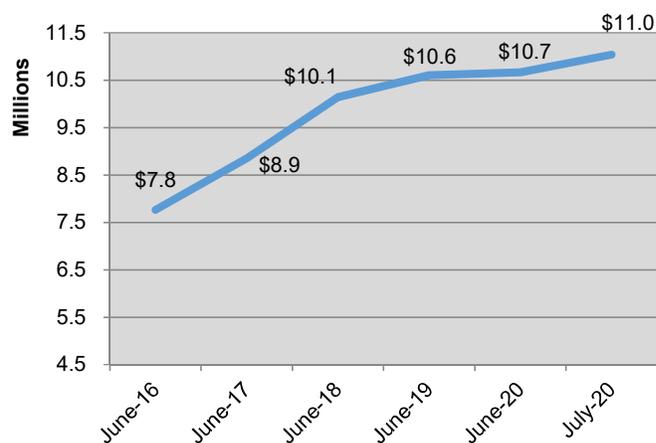


Cash & Cash Equiv.	3.0%	334,085
Bond Funds	31.1%	3,428,224
Equity Funds	65.1%	7,187,557
Corporate Bonds	0.0%	-
Stock	0.8%	89,001
<b>Endowment</b>		<b>8,797,689</b>
<b>Quasi-Endowment</b>		<b>2,241,178</b>
<b>Total Endowment</b>		<b>11,038,867</b>

### ACTIVITY

No Activity

### RETURNS



### Market over Book Value:

	Jul-20	FY '20	FY '19
Book Value	10,193,374	11,436,266	9,737,182
Market Value	11,038,867	10,667,529	10,601,725
Unrealized Gain/(Loss)	8.3%	-6.7%	8.9%

Stocks had a spectacular second quarter. The S&P 500 gained 20%, its biggest quarterly increase since the fourth quarter of 1998. In April and May, markets seemed determined to hit new highs no matter what. In fact, the S&P 500 pushed within 5% of its all-time high on June 8.

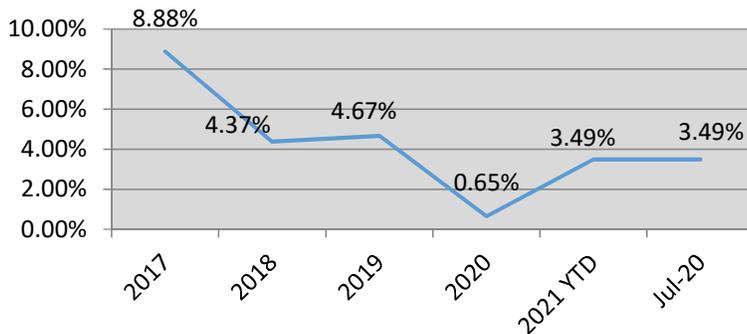
Since then, the market story has shifted to one of indecisiveness and confusion. There have been success stories recently, like technology stocks climbing back to overall highs, but the overall market has been running in place for weeks now, perhaps as the market prepares for earnings season. – Ally.com

### Endowment Returns:

Period Ending: 7/31/2020

	Jul-20	FY '21 YTD	FY '20
Income	3,894	3,894	245,386
Unrealized Gain/(Loss)	368,386	368,386	(176,971)
Rate of Return	3.49%	3.49%	0.65%

	FY '19	FY '18	FY '17
Income	397,643	160,616	173,383
Unrealized Gain/(Loss)	76,300	226,595	516,339
Rate of Return	4.67%	4.37%	8.88%

**Monthly Investment Performance Report**
**RETURNS (continued)**
**Rate of Return**

**MARKET OUTLOOK**

U.S. Economic Growth Appears To Be Positive Again  
Real GDP data that are scheduled for release at the end of this month should show that output nosedived at an extraordinary rate of roughly 35% (annualized) in the second quarter. But recent monthly data suggest that the economy hit bottom in May, and that GDP should bounce robustly in the third quarter. That said, we have dialed back our growth forecast for Q3 due to the recent acceleration in COVID-19 cases that have led some states to hit pause on the re-opening process or to implement some modest new restrictions.

Our forecast for the rest of the year is predicated on the assumption that a generalized lockdown of the economy, such as which occurred in March and April, does not reoccur. We also assume that the eventual development of an effective vaccine will allow economic life to gradually return to some semblance of "normal" next year. But we readily acknowledge that a generalized re-imposition of restrictions represents a downside risk to our forecast.

It likely will take a few years before the economy bounces back to the level that prevailed before the pandemic struck. In that regard, we look for the unemployment rate, which had been as low as 3.5% in February, to recede to only 8% by the end of this year and to 6% by the end of 2021. An elevated rate of unemployment and benign inflation should keep the Fed on hold through at least the end of next year. Consequently, long-term interest rates should also remain depressed for the foreseeable future. – Wells Fargo Advisors

	AVERAGE ANNUAL RETURN				
	Month	Fiscal YTD	FY '20	FY 3 Years	FY 5 Years
<b>Total Endowment</b>	<b>3.49%</b>	<b>3.49%</b>	<b>0.65%</b>	<b>19.97%</b>	<b>27.87%</b>
S&P 500	5.51%	5.51%	14.05%	27.93%	50.27%
ACWI Index	5.39%	5.39%	3.66%	12.57%	24.00%
Dow Jones Industrial A	2.38%	2.38%	6.35%	20.91%	46.50%

**UNITS**

To be added.

**DONATIONS**

	July # of Donations	Jul-20	FY '21 YTD	Total Balances
<b>Restricted Donations</b>				
Endowment Donations	18	1,305	1,305	11,038,867
Scholarship Donations	77	39,979	39,979	1,688,849
Other Donations	45	21,373	21,373	*
<b>Unrestricted Donations</b>				
Donations to Foundation	16	1,260	1,260	232,413
<b>Total Restricted &amp; Unrestricted</b>	<b>156</b>	<b>63,916</b>	<b>63,916</b>	<b>12,960,128</b>

\* These donations are donated to various fund budgets and are mingled and spent with other sources of those fund budgets

<b>Total Donations</b>				
External Donations	58	62,261	62,261	
Employee Donations	98	1,655	1,655	
<b>Total Donations</b>	<b>156</b>	<b>63,916</b>	<b>63,916</b>	

**IN-KIND DONATIONS**

July Donations: \$0

FY '20 YTD: \$0

## Monthly Investment Performance Report

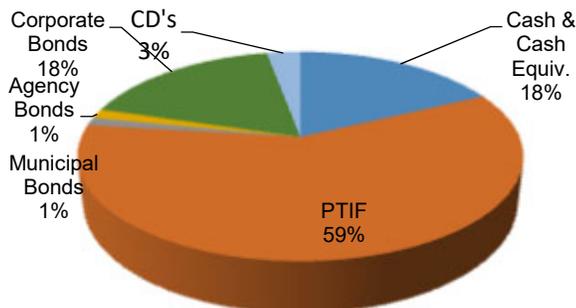
### OVERVIEW

The College manages the Cash Management Pool according to the following objectives:

- Investments are made in accordance with the Utah State Money Management Act as well as other applicable laws, rules, policies, and regulations
- Protection and safety of principal
- Liquidity or availability of funds
- Maximization of the rate of return consistent with objectives stated above
- And with the exercise of judgment, care, and due diligence.

### INVESTMENT ALLOCATION

Target allocations are 20-25% immediate liquidity (Cash & Cash Equivalents, PTIF), 30% agency bonds, 45% corporate bonds. Actual holdings for the current period ended are:

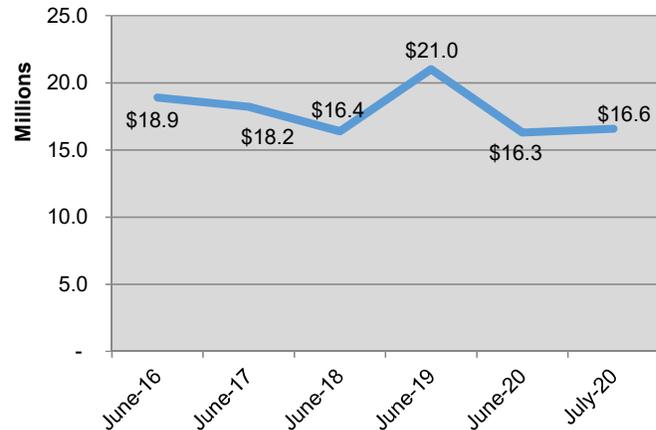


Cash & Cash Equiv.	17.8%	2,956,900
PTIF	59.1%	9,789,774
Municipal Bonds	1.2%	202,792
Agency Bonds	1.5%	241,233
Corporate Bonds	17.5%	2,896,287
CD's	2.9%	481,916
<b>Total Investment</b>		<b>16,568,902</b>

### ACTIVITY

\$2M was transferred from the Zions Bank Business Interest account to PTIF.

### RETURNS



#### Market over Book Value:

	Jul-20	FY '20	FY '19
Book Value	16,543,044	16,533,481	20,996,967
Market Value	16,568,902	16,296,780	21,005,073
Unrealized Gain/(Loss)	0.2%	-1.4%	0.0%

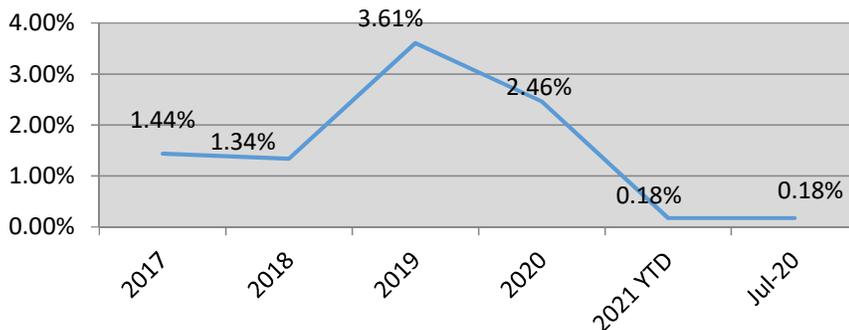
Stocks had a spectacular second quarter. The S&P 500 gained 20%, its biggest quarterly increase since the fourth quarter of 1998. In April and May, markets seemed determined to hit new highs no matter what. In fact, the S&P 500 pushed within 5% of its all-time high on June 8.

Since then, the market story has shifted to one of indecisiveness and confusion. There have been success stories recently, like technology stocks climbing back to overall highs, but the overall market has been running in place for weeks now, perhaps as the market prepares for earnings season. – Ally.com

#### Investment Returns:

	Period Ending: 7/31/2020		
	Jul-20	FY '21 YTD	FY '20
Income	15,250	15,250	391,858
Unrealized Gain/(Loss)	13,302	13,302	12,041
Rate of Return	0.18%	0.18%	2.46%

	FY '19	FY '18	FY '17
Income	536,299	324,970	272,697
Unrealized Gain/(Loss)	55,024	(80,719)	(1,083)
Rate of Return	3.61%	1.34%	1.44%

**Monthly Investment Performance Report**
**RETURNS (continued)**
**Rate of Return**

**PTIF**

"The Utah Public Treasurers Investment Fund (PTIF), or the 'Pool,' invests to maintain safety of principal, liquidity and a competitive return on short term investments."

The current PTIF 360 day rate is 0.73026261

The allocation of PTIF funds as of 6/30/20 is:

- 77.74% Corporates
- 6.24% U.S. Treasury Bills
- 16.02% Money Market

**MARKET OUTLOOK**

U.S. Economic Growth Appears To Be Positive Again

Real GDP data that are scheduled for release at the end of this month should show that output nosedived at an extraordinary rate of roughly 35% (annualized) in the second quarter. But recent monthly data suggest that the economy hit bottom in May, and that GDP should bounce robustly in the third quarter. That said, we have dialed back our growth forecast for Q3 due to the recent acceleration in COVID-19 cases that have led some states to hit pause on the re-opening process or to implement some modest new restrictions.

Our forecast for the rest of the year is predicated on the assumption that a generalized lockdown of the economy, such as which occurred in March and April, does not reoccur. We also assume that the eventual development of an effective vaccine will allow economic life to gradually return to some semblance of "normal" next year. But we readily acknowledge that a generalized re-imposition of restrictions represents a downside risk to our forecast.

It likely will take a few years before the economy bounces back to the level that prevailed before the pandemic struck. In that regard, we look for the unemployment rate, which had been as low as 3.5% in February, to recede to only 8% by the end of this year and to 6% by the end of 2021. An elevated rate of unemployment and benign inflation should keep the Fed on hold through at least the end of next year. Consequently, long-term interest rates should also remain depressed for the foreseeable future. – Wells Fargo Advisors

**AVERAGE ANNUAL RETURN**

	Month	Fiscal YTD	FY '20	FY 3 Years	FY 5 Years
<b>Total Investments</b>	<b>0.18%</b>	<b>0.18%</b>	<b>2.46%</b>	<b>5.86%</b>	<b>8.64%</b>
S&P 500	5.51%	5.51%	14.05%	27.93%	50.27%
ACWI Index	5.39%	5.39%	3.66%	12.57%	24.00%
Dow Jones Industrial A	2.38%	2.38%	6.35%	20.91%	46.50%

**LIQUIDITY OF INVESTMENTS**

	0-3 Months	3-12 Months	1-3 Years	3-5 Years
<b>Investment Types</b>				
Cash & Cash Equiv.	2,956,900	-	-	-
PTIF	9,789,774	-	-	-
Municipal Bonds	-	-	-	202,792
Agency Bonds	-	-	-	241,233
Corporate Bonds	-	250,290	2,645,997	-
CD's	-	-	-	481,916
	<b>12,746,675</b>	<b>250,290</b>	<b>2,645,997</b>	<b>925,941</b>
<b>Percent of Total</b>	<b>76.93%</b>	<b>1.51%</b>	<b>15.97%</b>	<b>5.59%</b>



# SNOW COLLEGE

## RFP - Ellucian/Banner Consultant

**RFP #1920043**

Issued July 01, 2020

- Section 1 - General Information
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## I. GENERAL INFORMATION

- A. Proposal Response Outline. Proposals must be concise and in outline format. Pertinent supplemental information should be referenced and included as attachments. All proposals must be organized and tabbed to comply with the following sections:
1. LETTER OF TRANSMITTAL. The letter of transmittal should include an introduction to the supplier's company, the name, address, telephone number and fax number of the person to be contacted, along with others who are authorized to represent the company in dealing with this bid. Any other information not appropriately contained in the proposal itself should also be included in the letter.
  2. EXECUTIVE SUMMARY. An executive summary will briefly describe the supplier's approach and clearly indicate any options or alternatives being proposed. It should also indicate any major requirements that cannot be met by the supplier.
  3. DETAILED DISCUSSION. This section should constitute the major portion of the proposal and must contain a specific response in outline form to each section in this bid. Outline numbers should correspond, in order, to the section numbers contained in the bid. Failure to provide written response to items indicated in this bid will be interpreted by the Snow College (hereafter referred to as "Snow" or "College") as an inability, by the supplier, to provide the requested product, service or function.
  4. COST PROPOSAL. The supplier must describe all costs to the College associated with the proposal, in order for the College to determine the full financial impact of the proposal. The College will bear no responsibility for payment of any costs not disclosed in the proposal. **It must be submitted in a separately sealed envelope from any other responses to this RFP, to be accepted.** If any costs are given in any part of the response(s) in the RFP, except in the separately submitted document for costs, the RFP will be eliminated from further consideration.
  5. Additional information and attachments, if any.
- B. Administrative Guidance. The information provided herein is intended to assist suppliers in the preparation of proposals necessary to properly respond to this proposal. The bid is designed to provide interested suppliers with sufficient basic information to submit proposals meeting minimum requirements, but is not

intended to limit a proposal's content or to exclude any relevant or essential data therefrom. Suppliers are at liberty and are encouraged to expand upon the specifications to evidence service capability under any proposal.

- C. Issuing office and bid Reference Number. The Purchasing Department of the College is the issuing office for this document and all subsequent addenda relating to it. The reference number for the transaction is **Bid/RFP #1920043**. This number must be referred to on all proposals, correspondence, and documentation relating to the bid.
- D. Response Date. One (1) digital copy that will be submitted in the bidding portal (SciQuest/Jaggar) and four (4) original hard copies of your bid, samples, marketing brochures and other material, that will be mailed to the Snow College Procurement Services, 150 College Ave., Ephraim, Utah, 84627. Both the electronic and mailed hard copies must be received by **5:00 p.m. MDT on Thursday, July 30, 2020**. Proposals received after this deadline will be late and ineligible for consideration. NOTE: This area is not a guaranteed a.m. delivery. Please give yourself enough time to ensure your response is received on-time.
- E. Inquiries. Questions arising subsequently to the issuance of the bid, which could have a significant impact on the responses to the bid, should be submitted through the bidding portal (SciQuest/Jaggar). All such questions should be received by **Tuesday, July 14, 2020, at 12:00 p.m. MT (noon)**.

NOTE: Suppliers are not to contact or otherwise communicate with any College trustee, officer, and faculty or staff member regarding this RFP without prior written consent from the Snow College Director of Purchasing. Contacts without prior written authorization may result in disqualification for any award made hereunder.

- F. Important Dates. The following dates are significant for this bid.

RFP Dated and Issued	July 01, 2020
Questions Deadline	July 14, 2020 - (See E)
Proposal Response Date	July 30, 2020 - (See D)
Presentation Dates	Aug 14 & 17, 2020 - (See Section VI)

- G. Proposal Validity Time. Proposals containing less than ninety (90) calendar day's acceptance time will not be considered.
- H. Consideration of Proposals. The College may award a contract based on initial proposals received without discussion of such proposals. Accordingly, each initial proposal should be submitted with the most favorable price and service available.

I. Oral Presentation. An oral presentation, by a vendor, to supplement a proposal may be required. These presentations will be scheduled, if required, by the College Procurement Services subsequent to the receipt of proposals and prior to the award of the contract.

J. Award of the Contract/Agreement. The Procurement Services Department of the College is the only department authorized to award a contract hereunder. Any award, hereunder, will be subject to any existing College contractual obligations. This RFP and the Suppliers responses and all clarifications, and communications will become part of the purchasing agreement with the selected vendor/supplier.

The contract will be reviewed by Snow College's legal counsel and must contain acceptable FERPA, GRAMA (Utah Government Records Access and Management Act 63G-2-101), and Governing Law clauses.

K. Contract Period and Effective Date. Is for the time frame specified in the bid.

L. News Releases. News releases pertaining to the Bid or the proposal contract will be made only by the College.

M. Protected Information. The Government Records Access and Management Act, Section 63-1-101 et seq., Utah Code Annotated, ("GRAMA") provides that information in the proposal(s) submitted may be open for public inspection. If a supplier desires to have certain information contained in its proposal(s) protected from such disclosure, the supplier may request such treatment by providing a "written claim of business confidentiality and a concise statement of reasons supporting the claim of business confidentiality" with the proposal (GRAMA, Section 63-2-308). Pricing elements of any proposal will not be considered protected. All material contained in and/or submitted with the proposal becomes the property of the College and may be returned only at the College's option.

N. Process for Requesting Non-Disclosure: Any Bidder requesting that a record be protected shall include with the bid a Claim of Business Confidentiality. To protect information under a Claim of Business Confidentiality, the Bidder must complete the Claim of Business Confidentiality form with the following information:

1. Provide a written Claim of Business Confidentiality at the time the information (bid) is provided to the state, and
  - a. Include a concise statement of reasons supporting the claim of business confidentiality (Subsection 63G-2-309(1)).
  - b. Submit an electronic "redacted" (excluding protected information)

copy of the proposal. Copy must clearly be marked "Redacted Version."

2. An entire bid cannot be identified as "**PROTECTED**", "**CONFIDENTIAL**" or "**PROPRIETARY**" and shall be considered non-responsive unless the Bidder removes the designation.
  3. **Redacted Copy:** If a Bidder submits a bid that contains information claimed to be business confidential or protected information, the Bidder **MUST** submit two separate proposals: one redacted version for public release, with all protected business confidential information either blacked-out or removed, clearly marked as "Redacted Version"; and one non-redacted version for evaluation purposes clearly marked as "Protected Business Confidential."
- O. **EQUAL OPPORTUNITY AND TITLE IX:** The Contractor agrees to abide by the provisions of Title VI and VII of the Civil Rights Act of 1964 (42USC 2000e) which prohibits discrimination against any employee or applicant for employment or any applicant or recipient of services, on the basis of race, religion, color, or national origin; and further agrees to abide by Executive Order No. 11246, as amended, which prohibits discrimination on the basis of sex; 45 CFR 90 which prohibits discrimination on the basis of age; and Section 504 of the Rehabilitation Act of 1973; or the Americans with Disabilities Act of 1990 which prohibits discrimination on the basis of disabilities. Also, the Contractor agrees to abide by Utah's Executive Order, dated March 17, 1993, which prohibits sexual harassment in the workplace. Contractor agrees that while interacting with Snow College employees, volunteers, and students it will comply with Title IX of the Education Amendments of 1972 (20 USC 1681) which prohibits discrimination on the basis of sex in any federally funded education program or activity. Contractor must include this provision in every subcontract or purchase order relating to purchases by Snow College to ensure that the subcontractors and vendors are bound by this provision. Contractor additionally agrees that it will cooperate with any investigation by Snow College of a claimed violation of the above, to abide by any interim measures imposed during the course of an investigation and/or final measures imposed as a result of an investigation, and that its contract may be terminated without further recourse in the event of a finding of a violation by Contractor or its employees, subcontractors and related parties.
- P. Notices. The supplier must specify the name, title, and address of the person to whom all correspondence, regarding any contract awarded as a result of this bid, should be directed (including amendments to the contract). All amendments must be in writing and signed by both parties.
- Q. Incurring Costs. The College will not be liable for any cost which suppliers may

incur in the preparation or presentation of their proposal(s). Proposals should be concise, straightforward and prepared simply and economically. Expensive displays, bindings or promotional materials are neither desired nor required. However, there is no intent made here to limit a proposal's content or to exclude any relevant or essential data therefrom.

- R. Addendums to Bid. In the event that it becomes necessary to revise this bid in whole, or in part, an addendum will be provided to all suppliers through the bidding portal (SciQuest/Jaggar).
- S. Alternative Proposals. A supplier may submit more than one proposal, each of which must follow the Proposal Response Outline and satisfy the requirements of the bid. The supplier's prime proposal must be complete and comply with all instructions. The alternative proposals may be in abbreviated form, following the bid response outline, but providing complete information only for sections which differ in any way from those contained in the prime proposal. If alternative proposals are submitted, the reasons for the alternative(s) and its comparative benefits must be explained. Each proposal submitted will be evaluated on its own merits.
- T. Authorized Supplier Representatives. The proposal will list the name, title, office address, telephone number, and fax number of the person(s) authorized to represent the supplier regarding this bid. The College reserves the right to negotiate a change in the individual assigned to represent the firm awarded this contract, if the assigned representative is not supplying the needs of the College appropriately. The right will carry forward through the response period and during the term of the contract.
- U. Award of Subcontracts. For each subcontract, if any, which the supplier proposes to award, the supplier must specify, in writing, the proposed subcontractor's name and address, and the purpose of the contract. Any supplier proposing subcontracts as a part of a proposal must explicitly state so in the proposal, and must include the above-stated information for each subcontract. Approval by the College Purchasing Department is required prior to the awarding of any subcontracts. Any Subcontractor will be required to provide evidence to the College of the same indemnification or insurance provisions described herein. A payment bond is required if subcontractor(s) are used.
- V. Assignment. Supplier will not assign the order, subcontract it or sublet it, as a whole, without the prior written consent of the College. Assignment, subcontracting, or subletting such consent, will in no way, relieve the supplier of any of its obligations under this order. Supplier is responsible for all payments to any assigned subcontract or sublet.
- W. Remedies. The laws of the State of Utah will apply in all disputes arising out of

the bid or any award made hereunder.

- X. Compliance. The supplier hereby agrees to abide by all applicable federal, state, county, and city laws and regulations, and to be responsible for obtaining and/or processing any and all permits and licenses that may be required.
- Y. Service/Cancellation. Inadequate delivery, poor service, or failure to adhere to the covenants of any offering may be cause for cancellation of the contract. Contract may be terminated with 90 (ninety) day written notification.
- Z. Acceptance of Services Rendered. The College, through its designated agents and representatives, will be the sole determining judge of whether services rendered under the contract satisfy the requirements as identified in the contract order.
- AA. State and Local Taxes. The College is exempt from sales and excise taxes. Exemption certification information appears on all purchase orders issued by the College. Such taxes will not be included in quoted prices. However, if the supplier believes any taxes apply, they will be shown separately. If not so shown, they will be considered an expense of the supplier.
- BB. Anti-Collusion. The submittal of a proposal constitutes agreement that the offeror has not divulged his proposal to offerors, nor has colluded with any other offerors or parties to a proposal whatsoever.
- CC. Indemnification. The supplier will indemnify and hold harmless, the College, the State of Utah, its officers, employees, and agents from and against any and all claims, demands, causes of action, orders, decrees, or judgments for injury, death, or damage to person or property, loss damage, and liability (including all costs and reasonable attorney's fees incurred in defending any claim, demand or cause of action) occasioned by, growing out of, or arising or resulting from (a) the performance of any services required herein to be performed by supplier, or (b) any act, error, or omission on the part of the supplier, or its agents, employees, or subcontractors.
- DD. Insurance. Supplier will maintain Comprehensive General, Contractual, and Automobile Liability Insurance, with a minimum limit of \$2,000,000 per occurrence for bodily injury (including death) and property damage liability, as required by Federal, State and local laws, statutes and ordinances governing the transportation services herein described. Supplier will maintain all employee related insurances, in the statutory amounts, such as unemployment compensation, worker's compensation, and employer's liability, for its employees involved in performing services pursuant to this agreement.

The College and the State of Utah will be named as additional insured on the

Comprehensive General, Contractual, and Automobile Liability policies provided for herein and certificates of insurance, signed by the insurer, will be provided prior to the College awarding the bid. These certificates will contain a provision which indicates that the College will be given thirty (30) days written notice of cancellation or any material change to these insurance policies. The insurance company(s) chosen by the supplier, will be licensed to do business in the states in which it operates, and will be approved by the College prior to the award of the bid.

- EE. Restrictions. All proposals must clearly set forth any restrictions or provisions deemed necessary by the supplier to effectively service the proposed contract.
- FF. Payment. College will pay for the project once completed to the College's satisfaction, approved by the project manager, and any and all damages are taken care of.
- GG. Bond(s). The College requires a payment if subcontractors are used and performance bond for the amount of the bid, if vendor requires any type or form of prepayment terms, (if it is over \$5,000), or the amount of the project is over \$50,000. The purchase of the bond is the vendor's responsibility. Bond(s) must be issued by a B+ or better rated company, by AM Best rated Surety Company, and/or listed on the treasury listing.
- HH. Right to Reject. The College reserves the right to reject any or all proposals and to waive any informality or technicality, in any proposal, in the interest of the College.
- II. Licenses. The contractor, by responding to the bid, signifies that they have all the current licenses to operate a business and perform this type of work within the State of Utah.
- JJ. Software Licensing Fees. No licensing fees shall be due until the Subscriptions or Software have been configured, implemented and are running to College's reasonable satisfaction.
- KK. Accounting. Supplier must keep accurate accounting records of all operations covered by this document and is to establish and maintain a system of bookkeeping and accounting satisfactory to the College. The supplier should be able to summarize and concisely report information, in a timely manner, through the duration of any contract resulting from this bid. The records must be available for audits by the College during the duration of this contract.

## II. COLLEGE BACKGROUND AND ENVIRONMENT

### A. College Background

1. Snow College is a two-year public college, and the Aspen Institute has named Snow College among the top 10 percent of two-year colleges in the nation when it comes to academic and workforce outcomes. Located in the heart of Utah, at the foot of the Wasatch Mountains, Snow College is the oldest comprehensive two-year college in the Western United States.

The College was established in 1888; excellence continues to be the hallmark of all our work and activities. We are the preferred choice of approximately 5,000+ students who want a small College experience filled with a variety of many different activities, events and performances. With campuses located in Ephraim, Richfield, and online, students' complete degrees in Associate of Arts, Science or Applied Science with numerous specialized, short-term vocational training certificates and diplomas including a few Bachelor's degrees.

Besides serving the student population, the programs also serve the larger counties and high school activities, as well.

## III. GENERAL OVERVIEW

- A. The purpose of this Request for Proposal (RFP) is to solicit proposals to enter into a contract with a qualified and experienced vendor/consultant to provide consulting services to assist the College in the development of a new Chart of Account and helping identifying, and correcting specific Ellucian/Banner problems within the different system modules for the College.

Snow College invites interested parties to submit a proposal to provide this service and expects to acquire these services. All responses to the RFP should reflect this functionality.

This document constitutes a Request for Proposal (RFP), via competitive sealed proposals, from qualified individuals or organizations, to perform the Scope of Work set forth herein. This request may result in an offer by Snow College to purchase, in accordance with the terms and conditions of this RFP, the services and/or products proposed by the successful firm. Firms are strongly encouraged to carefully read the entire request for proposal.

- B. The vendor is to provide and include **ALL costs**, such as: software, equipment, training, implementation, labor, all materials, all types of fees, and all travel expenses associated with bringing the services(s) to completion as approved by

the College. **All costs must be supplied in a separately sealed envelope submitted “cost section” document of the proposal to be accepted. If cost is found anywhere in the RFP, the RFP will be eliminated from further consideration.**

C. Contract Period for this RFP

1. The College hopes to have this service completed, tested and implemented by June of 2021 and will establish a contract with the selected vendor for this specified time frame proposed.

IV. SCOPE OF WORK / QUALIFICATIONS / TIMETABLES ETC.

A. Scope of Work

1. Snow College seeks the services of a consultant to provide services in finding, programming, correcting the errors, and in assisting the College in correcting the errors if needed. To also, provide training of the appropriate College personnel on how to move forward so the errors do not continue. The vendor must have strong experience in correcting and developing these elements.
2. Create 2 Chart of accounts: one for the Foundation and one for the College
  - a. Train the Controller’s office team on how to book transactions between the two charts.
  - b. Train and complete any HR set up related to creating a new Chart.
3. Specific issues the College seeks help in correcting, developing new or updating processes and receiving training on:
  - a. Student AR balance per the Student AR module does not agree to Banner Finance (Clean-up of the TGRRCO report).
  - b. Unapplied Payments accounts – The college currently has two un-applied payment accounts and they never clear out to \$0. Need help identifying what is causing this problem and balances corrected, so we do not have the problem in the future.
  - c. Set up of detail codes – Review detail codes, provide training on their set up and suggest changes for process improvement.

- d. Automatic student refunding - Currently the college refunds students manually and would like to get this set up automatically.
- e. Cash Management in Banner:
  - (1) Interfund cash issue: the different funds have large positive and negative balances which net to amount held at the bank. Some of these positive balances are greater than the amount held at the bank, creating a risk of overspending.
  - (2) Training on how to book non-cash transactions.
  - (3) Training on the relationship between the bank fund (MBANK) and interfund cash.
  - (4) Training on the relationship between interfund cash and investments in investment fund (interfund cash account in the investment fund is a large negative balance).
  - (5) There is currently a payable balance in the bank fund. Need to understand what process is causing this and how to move it out of the bank fund.
- f. Cashiering—Review and suggest improvements, if any, to our cashiering processes.
- g. Training on Rule Code set up – All the rule codes are set up to adjust cash. Need training on how to set up rule codes to possibly create one that doesn't hit cash (for non-cash transactions).
- h. Check re-issues:
  - (1) Voided Check Process – Review and suggest improvements to this process. Multiple entries are made directly to the bank fund and there appears to be timing issues with the process.
  - (2) Payroll check re-issuances – Review and suggest improvements to this process. The College currently manually enters these through AP because cancelling them through the payroll module makes incorrect adjustments to the employee's W-2.
- i. FARINVS report does not clear out old closed invoices. Most of the old invoices are student invoices. The process that is causing this needs to be identified and fixed.
- j. Net Asset Roll up – Fund types don't roll up to proper net asset classification. The college manually adjusts all net asset classification balances at each year-end. This needs to be corrected

- k. Capital asset expense accounts (77XX)– Sometimes transactions/invoices/POs, etc. made to these accounts create an asset in the plant fund and sometimes these transactions don't. In addition, sometimes the transaction in the expense account and the transaction in the plant fund are for different amounts. This process needs to be reviewed and then set up correctly.
- l. Encumbrance Roll – Closed and/or old encumbrances roll in the encumbrance roll. These encumbrances do not show up on the open encumbrance report. In addition, there are multiple POs on the FABMATC report that have been closed but continue to show up. Finally, we have multiple POs that are longer than 1 year. When the encumbrance roll is done, Banner only allows us to apply one more payment to the encumbrance and then closes it. This process needs to be evaluated and corrected.
- m. Non-student AR - Train the College on non-student AR processes in Banner. Currently this is all done manually with Journal vouchers.

- 4. Describe how you can/will accomplish the above listed items.
- 5. Describe how you will work with the College to find and correct these items and how/what you would recommend be done.
- 6. Describe how many hours of work on your part you estimate it will take to complete the project.
  - a. How many of these hours do you estimate will be on-site at the College?
- 7. Describe how many hours of work on the College's part you estimate it will take to complete the project.

B. Qualifications

- 1. The direct consultant(s) must have had a least 3 years of hands on experience working with Ellucian/Banner Finance module and other modules, in correcting these types of problems.
  - a. Describe the consultant(s) experience correcting these types of things.
- 2. Describe in detail the following:

- a. What is your consulting process?
- b. Why do you think you are the best consultant/firm for this project?
- c. The successful firm must have the resources necessary to complete the project. Tell us about your leadership and creative team members, and other resources that you will use.
- d. What do you think makes you different from your competitors?
- e. Tell us how you know if your previous jobs were successful and what those outcomes were.
- f. Describe how you do the final transitioning of everything as the project comes to completion.

C. Timetable

1. The College desires to select a consultant(s) as soon as practical to begin this project. We are hoping to have them start in September and have the project completed (changes, all testing, and implemented by the first part of June 2021. The College is open to realistic time tables too.
2. Implementation
  - a. Explain how the consulting you are proposing will be implemented for the College.
  - b. Provide details of support services that are available to assist your firm as well as the College with all implementations for this project.
  - c. Provide a detailed (as much as you can) timeline(s) for this entire project (from date of contract award to deliverables). The College is looking to have the project completed as soon as possible. Give details on the timetable and how things will be corrected and implemented.

D. Other Resources

1. Describe what all College resources (people, equipment, software etc.) will be required by the College for this project.

E. Other Requirements

1. Describe how the College data (PII data: students, faculty, staff, and financial records), will be protected from unauthorized access or disclosure within your organization, and how it will remain secure and confidential.
2. Provide a statement that clearly lays out your company's position regarding the sharing of this collected College data with third parties.

F. Other Issues & Consulting

1. Other issues and consulting maybe required as we move through this process and project. The College reserves the right to continue to employ the firm/consultant to help complete this extra work at the specified hourly rate in the cost section of this proposal, and as it is discussed and agreed to by both parties.

V. EXPERIENCE & REFERENCES

- A. Provide a brief history of you/your company, length of time the company has been in business, and how long the company has been providing this type of service to public and/or higher education institutions.
- B. Provide a statement of qualifications describing the firm's knowledge and experience in providing the proposed consulting.
1. Provide a comprehensive list specifying resources to be provided, a list of consultant(s) that will be assigned to Snow College's project with their qualifications and experience in this field, and what work they will be doing on the project, and any other consultants/experts that will be utilized from outside the proposer's firm (if any).
  2. List any other relevant services or expertise unique to your firm that would enhance the deliverables of the proposed service
- C. Provide a minimum of five (5) current client references in which you have done similar in scope of work. It is preferred that they are public community colleges and/or higher education institutions similar in scope to the College who are current clients, and which have used the Ellucian/Banner Systems. Additionally, if you have current Higher Education clients in the state of Utah, please provide a list of those institutions. For each reference, please provide the number of users utilizing your services and the time period over which they did. The College

reserves the right to contact or visit any of the supplier's current or past customers to evaluate the level of performance and customer satisfaction. Reference information shall include the following

1. Name and location of institution
2. Name and title of contact at the institution
3. Telephone number of contact
4. E-mail of contact
5. Dates of services provided

D. Furnishing incorrect or incomplete reference information will lead to lower scores (even if you say you can't provide them for other reasons) and may lead to the firm's elimination from consideration for award. The decision to eliminate a firm from consideration for poor reference checks or for incorrect and/or incomplete reference information shall be at the sole discretion of the College and shall not be subject to appeal.

## VI. INTERVIEW & DISCUSSION

A. The vendors that receive a total score over **100 points (out of 165)** in the first evaluation stage, in scoring from only the sections of Specifications/Requirements area and Experience/References area, will be asked to do an interview and discussion.

1. Those notified will receive an e-mail of a simple outline for the interview/discussion at that time.
2. Presentations can be in person or on-line (web conference).
  - a. Length will be **1.5 hour maximum**, including questions.
  - b. Presenters should only include items outlined in the invitation email.
3. Presentations will be dynamic and interactive.

B. The presentations will be scheduled for **Friday August 14<sup>th</sup> & Monday Aug 17<sup>th</sup>, 2020**. Please make appropriate scheduling in your calendar. We will let the vendors know which date and time they have been scheduled for on or before **Thursday, August 06, 2020**.

## VII. PRICING / COST

A. Provide (one copy) and submit a brief detailed description of each cost associated

with your proposal with individual line item costs and a grand total for the whole project on a single page in a separately sealed envelope marked as “Cost Proposal.”

**\*\*\* MUST BE SUBMITTED IN A SEPARATELY SEALED ENVELOPE AND ON A SEPARATE PAGE /COVER – SEPARATE FROM ALL OTHER RESPONSES TO THIS RFP TO BE ACCEPTED. \*\*\***

**If any pricing information is found in the RFP proposal(s), other than in the separately submitted sealed cost proposal document, the proposal will be eliminated from any further consideration.**

- B. Provide a detailed summary and brief explanation of all pricing/costs associated with your proposed proposal. Provide two separate cost structures. One cost proposal for the whole project and also an hourly rate of pay for the project.
- a. Include itemized categories such as:
    - (1) Personnel
    - (2) Equipment
    - (3) Reports
    - (4) Supplies, etc.
    - (5) All labor etc.
    - (6) All travel etc.
    - (7) Any and ALL other cost or fees
    - (8) Must include **All** other relevant costs for services to be provided for this contract.
  - b. Provide an Hourly rate of pay for extended services/project(s) that may arise if needed.
  - c. Provide the projected costs for Snow College to do the implementation of your proposed path(s).
  - d. Provide any cost incentives that the vendor is willing to give to the College in consideration. Examples: scholarships, free services, free options, etc. This will be taken into account for the cost section and award of the contract.
- C. Provide a separate cost proposal for all costs associated with optional additional services you offer, and what they are, that might be of interest to the College. This pricing must be marked specifically as optional.

VIII. CONTACT INFORMATION

A. Please sign and complete the following information:

Signature of Provider	
Name of Provider	
Submission Date	
Company Name	
Company Address	
Contact E-mail Address	
Contact Phone Number	

IX. PROPOSAL EVALUATION

A. Evaluation Process

1. All proposals, in response to this RFP, will be evaluated in a manner consistent with the Utah Procurement Code and all applicable rules and policies.

In the initial phase of the evaluation process, an evaluation committee will review all proposals received in a timely manner. The proposals will be opened so as to avoid disclosure of the contents to competing firms. All proposals will be held in strict confidence by those appointed to evaluate the proposals until the contract has been awarded.

The following procedures will be followed in the evaluation process:

- a. Non-responsive proposals (those not conforming to the RFP requirements) will be eliminated first.
- b. The remaining proposals will be carefully evaluated to eliminate those proposals which, in the judgment of the committee, fail to offer sufficient and substantive provisions to warrant further consideration.
- c. At the conclusion of this initial evaluation phase, finalist vendor proposals will be selected for detailed review and evaluation and vendors may then be selected for demos if needed or specified.

2. The College reserves the right, as provided by Utah State law, to negotiate with the finalists and to call for best and final offers if needed. The award of the contract will be made based on the evaluation and recommendations of the committee after the study of the offers and demonstrations.
3. The contract will be awarded on the basis of a determination as to which offer will provide the optimum value to the College.

B. Evaluation Criteria

1. Proposals will be evaluated in accordance with the following criteria:

a	Scope of work / Tasks / Timetables etc.	25 points
b	Experience & References	30 points
c	Interviews & Discussion	30 points
d	Total cost. Overall best value of product(s)/service(s) Cost is scored by (Total possible points x (2 - vendors proposed total costs / Lowest total costs proposed))	15 Points
	(Per evaluator) Total Points	100



**SNOW COLLEGE CONTRACT  
(To accompany a Bid or RFP)**

1. PARTIES: This contract is between Snow College, a body politic and corporate of the State of Utah located at 150 College Ave., Ephraim, UT, Utah 84627 and Richfield, Utah and the following Contractor:

CONTRACTOR INFORMATION			LEGAL STATUS <i>(Check One)</i>	
<i>Name:</i> Robert Ferrilli LLC – dba Ferrilli			<input type="checkbox"/>	Sole Proprietor
<i>Street Address:</i> 41 S Haddon Ave. Suite 7			<input type="checkbox"/>	Non-Profit Corp
<i>City:</i> Haddonfield	<i>State:</i> NJ	<i>Zip:</i> 08033	<input checked="" type="checkbox"/>	Corporation
<i>Contact Person:</i> Kimberly Steele			<input type="checkbox"/>	Partnership
<i>Telephone No.:</i> 805-407-6200		<i>Email Address:</i> <a href="mailto:ksteele@ferrilli.com">ksteele@ferrilli.com</a>	<input type="checkbox"/>	Government

2. GENERAL PURPOSE OF CONTRACT: The general purpose of this contract is:

To provide consulting and services as specified within the RFP and RFP responses in creating charts of accounts and fixing current Ellucian/Banner problems.

This contract is entered into as a result of [Bid/RFP] No. 1920043 and incorporates the terms and conditions of the Bid/RFP, any Purchase Order generated as a result of the Bid/RFP and Contractor’s responses to the Bid/RFP to the extent such responses are proper and accepted.

3. CONTRACT PERIOD: Beginning Date: 1 September, 2020  
Termination Date: Project completion, unless terminated earlier or extended in accordance with the terms and conditions of this contract.

Renewal options (if any): After project completion, an hourly rate for projects that might be needed as per RFP.

4. OBLIGATIONS OF SNOW COLLEGE:

a. Snow College will pay the total sum of \$224,000.00 with payments to be made in monthly increments upon the satisfactory completion of the work for the specified time in this contract, subject to warranted deductions and proper and agreed upon additions.

b. Snow will assign a Project Manager who will be Meagan White. The Project Manager will coordinate the project with Contractor and will serve as the main contact. The Project Manager may be contacted at (phone 435-283-7263) (email [Meagan.white@snow.edu](mailto:Meagan.white@snow.edu)).

**5. OBLIGATIONS OF CONTRACTOR:**

- a. Satisfactorily complete the agreed upon work in accord with the Bid/RFP.
- b. Complete the work in a timely manner. It is expressly agreed that time is of the essence under this Contract.
- c. Contractor shall comply with the reasonable directions of the Project Manager.
- d. Be responsible for the loss, theft, mysterious disappearance of, or damage to, equipment, tools, materials, supplies and other personal property of Contractor. Snow College shall have no responsibility for any of the foregoing.

**6. SPECIAL CONDITIONS:** The following special conditions apply to this contract. Any conflict between a special condition and the Attachments referred to below will be resolved in favor of the special condition.

- a. None

**7. ATTACHMENTS:** The following attachments are attached hereto and made part of this Contract. Any conflicts between Attachment A and other Attachments, if any, will be resolved in favor of Attachment A.

- a. Attachment A: SNOW COLLEGE STANDARD CONTRACT TERMS AND CONDITIONS
- b. Bid or RFP #1920043 and responses.

IN WITNESS WHEREOF, the parties have caused this Contract to be executed by their duly authorized representatives.

**CONTRACTOR:**

**SNOW COLLEGE:**

Ferrilli  
Print Name of Company

SNOW COLLEGE

By: [Signature]  
Its: \_\_\_\_\_ Date 9/1/2020

By: \_\_\_\_\_  
Its: \_\_\_\_\_ Date

Steven Christ  
Print Name of Signer

Executive VP  
Print Title of Signer

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**SUBJECT: PROFESSIONAL-TRACK RANK ADVANCEMENT POLICY**

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**1.0 PURPOSE**

- 1.1 This Policy establishes the criteria and procedures relative to evaluation and Rank Advancement for Professional-Track Faculty.
- 1.2 Rank Advancement expresses the College's commitment to, and faith in, a Faculty Member's ongoing career and expected contributions to the College community. Rank Advancement is granted based on careful evaluation of what a Faculty Member will bring to the College through effective Teaching, Professional Activities, and Service throughout his or her career. Rank Advancement is not a right and is conferred by the College in its discretion to the best Faculty Members.

**2.0 DEFINITIONS**

- 2.1 Academic Freedom: Snow College operates by the definitions of Academic Freedom established in Regents Policy R481 which states:
  - 2.1.1 **Academic Freedom: Introduction:** The institutions are operated for the common good and not to further the interest of either the individual faculty member or the institution as a whole. The common good depends upon the free search for truth and its free exposition. Academic Freedom is essential to these purposes and applies to both teaching and research. Freedom in research is fundamental to the advancement of truth. Academic freedom is fundamental for the protection of the rights of the teacher in Teaching and of the student in freedom in learning. It carries with it duties correlative with rights. (See section 3.4.) Institutional policies shall indicate how the concept of Academic Freedom applies to Teaching, research and public life.
  - 2.1.2 **Academic Freedom in Teaching:** Faculty members possess the right to full freedom in the classroom to discuss their subjects. They may present any controversial material relevant to their courses of instruction, but they shall be careful not to introduce into their Teaching controversial matter which has no relation to the subject being taught.
  - 2.1.3 **Academic Freedom in Research:** A faculty member is entitled to full freedom in research and in the publication of the results. Research for pecuniary return (personal gain) should be conditional upon disclosure to and the consent of the officials of the institution.

- 2.1.4 **Academic Freedom in Public Life:** A college or university Faculty Member is a citizen, a member of a learned profession, and an officer of an educational institution. When the Faculty Member speaks or writes as a citizen, he/she should be free from institutional censorship or discipline, but the Faculty Member's special position in the community imposes special obligations. As a person of learning and an education officer, the Faculty Member should remember that the public may judge his/her profession and institution by his/her utterances. Hence the Faculty Member should at all times strive to be accurate, should exercise appropriate restraint, should show respect for others, and should make every effort to indicate that he/she is not speaking for the institution.
- 2.2 Rank Advancement: Upon beginning service at Snow College, Professional-Track Faculty Members are assigned the academic rank of instructor or instructor II. Faculty Members who demonstrate exemplary service in all three areas to the College are eligible to be advanced to higher academic ranks (instructor II, senior instructor, master instructor) after a complete review. The review procedures are set forth in this document.
- 2.3 Candidate: A Faculty Member being evaluated for Rank Advancement.
- 2.4 Faculty Action Plan (FAP): A plan required of Faculty Members who receive an evaluation of "Needs Improvement" in a review by a department chair, dean, or Faculty Evaluation Team.
- 2.5 Faculty Development Plan (FDP): A plan that individual Faculty Members create that addresses their responsibilities in regards to Teaching, Service, and Professional Development.
- 2.6 Faculty Evaluation Team (FET): A team of faculty colleagues who evaluate individual Faculty Members in their path towards Rank Advancement. The FET recommends for or against Rank Advancement of individual Faculty Members.
- 2.7 Faculty Member: A Faculty Member in this document refers to a Faculty Member who has been hired on the Professional-Track and is eligible for Rank Advancement at Snow College.
- 2.8 Memo of Understanding (MOU): The MOU is a document agreed to by an individual Faculty Member and the College and specifies responsibilities, both general and specific, in regards to the Faculty Member's employment at Snow College. Added responsibilities or a change of responsibilities may require an addendum to the MOU or the creation of a revised MOU.

- 2.9 Non-Reappointment: A decision that recommends (in the case of the PTC) or concludes (in the case of the president) that a Faculty Member will not be reappointed.
- 2.10 Professional Development (activities): Those activities that a Faculty Member participates in regarding professional research, improving instructional skills, certifications, and engagement in a relevant academic area of training.
- 2.11 Professional-Track Committee (PTC): The faculty committee charged with overseeing the faculty review process leading to Rank-Advancement.
- 2.12 Professional-Track Faculty Member (PT Faculty Member): A Faculty Member in this document refers to a Faculty Member who has been hired on the Professional-Track and is eligible for Rank Advancement at Snow College. A Professional-Track faculty member holds the appropriate degree and/or experience and qualifications demonstrating mastery of a particular field.
- 2.13 Professionalism: The ethical, moral, collegial and professional behavior in which a Faculty Member is expected to conduct themselves around students, staff and faculty colleagues.
- 2.14 Sabbatical: A professional hiatus sanctioned by the College that allows a Faculty Member to conduct Professional Activities or Teaching outside the Faculty Member's normal Teaching responsibilities at Snow College. The granting of Sabbatical leaves is dependent on the College's financial ability to support Sabbaticals.
- 2.15 Service: Service rendered on the part of a Faculty Member to the College. Only Service as described in Section Four of this document is relevant to Rank Advancement considerations.
- 2.16 Teaching: Course instruction in classroom, lab, and studio settings, or in locations and conditions agreed upon in a Faculty Member's MOU that conforms with the College's mission as a Teaching institution.
- 2.17 Year. A Year is an academic period of two semesters. While Teaching is assessed for summer term sessions, a summer term is not counted towards completing an academic Year. Completion means successfully Teaching for the entire semester with no major absences. If a Faculty Member misses more than ten class days in a semester, the department chair, dean and provost will determine how best to serve the needs of the students and the Faculty Member. A Year typically includes full-time Teaching for a consecutive fall and spring semester but, with approval of the PTC, may include two fall semesters, two spring semesters or a mix of fall and spring semesters or other special circumstances to achieve the required years of

service to be evaluated for and qualify for Rank Advancement. Faculty Members who take medical leave or another type of leave only count those years when they are actively Teaching at Snow College towards their Rank Advancement. A Year may also include a mix of Teaching and serving in administrative positions as provided in the Faculty Workload Document.

### **3.0 STATUS OF PT FACULTY MEMBERS**

- 3.1 A MOU will state the terms and conditions of every PT Faculty Member appointment.
- 3.2 Professional-Track Faculty Members do not receive tenure. They are eligible for reasonable notice prior to Non-Reappointment. Notice of Non-Reappointment shall be given no later than December 15 of the second academic year of service, if the appointment expires at the end of that year. If an initial two-year appointment terminates during an academic year, notice should be given at least six-months in advance of termination. After two or more years of service at the College, the minimum period for notice of Non-Reappointment is six-months before the expiration of an appointment. If a program or unit is discontinued, the College shall make reasonable effort to give to each affected faculty member as much notice as possible but no less than six-months notice.
- 3.3 In certain rare circumstances, a PT Faculty Member may switch to Tenure-Track and be eligible for tenure. Approval to switch from Professional-Track to Tenure-Track must be approved by the division dean, the provost, and the president. The Advancement and Tenure Committee will determine how many years, if any, a faculty member switching to Tenure-Track may be granted towards tenure.

### **4.0 EVALUATION MATERIALS AND CRITERIA**

- 4.1 All Faculty Members will maintain a professional portfolio that includes the following:
  - 4.1.1. A complete, updated current curriculum vitae. This curriculum vitae will list Faculty Members' post-secondary education and certifications, including applicable coursework beyond their most recent degree; courses taught or developed for Snow College; other work responsibilities for which faculty members received Credit Hour Equivalency (CHE) or financial remuneration from Snow College; Service given to Snow College, the profession, or the community without CHE or financial remuneration; professional presentations, publications, and creative works; and professional development, including work experience, that faculty

members have completed that is applicable to their assignments. Faculty Members will include when they were paid for Service, presentations, publications, or Professional Development.

- 4.1.2 Memo of Understanding (MOU). Faculty Members will keep their most recent MOU in their professional portfolio. Older MOUs should be kept in the portfolio.
- 4.1.3 Annual evaluation and Three-Year evaluation. Annual evaluations are conducted for Professional-Track Faculty Members in their first six-years of service. The department chair will conduct the annual evaluation for members of their department. Deans can assist department chairs in annual evaluations when the chair's evaluation load is particularly heavy. Deans will conduct the three-year evaluation once a faculty member has completed six-years of service at Snow College. Annual and three-year evaluations include a review of the faculty member's Teaching, Professional Development Activities, and Service. Deans are evaluated every three years by the provost.
- 4.1.4 A Faculty Development Plan. A FDP is a plan that is crafted by a Faculty Member, with input and approval by the department chair and dean, and signed by their PTC division representative. The FDP states the faculty member's responsibilities and goals as a Faculty Member of their department and Snow College and how they plan to accomplish those responsibilities. A FDP shall take into account differing responsibilities between departments. (For example, a FDP for Teaching in a Fine Arts department may include private lessons, College performances, and community plays or concerts as part of the Faculty Member's responsibilities. A FDP for Industrial Technology may include competitions in Skills USA as part of the Faculty Member's responsibilities.)
- 4.1.5 A current self-evaluation: Professional-Track Faculty who have served less than six-years will submit annual self-evaluations to their portfolio. Professional-Track Faculty who have served for more than six-years will submit self-evaluations every three years to their portfolio. The self-evaluations will describe how well they have met evaluation criteria in Teaching, Professional Development, and Service. They will include information about their progress toward meeting their responsibilities and goals from their FDP (and FAP, if applicable). They will assess their strengths and weaknesses, and how they have addressed weaknesses identified by students, peers, and chairs and/or deans. Any Professional-Track Faculty Member who receives a rating of "Needs Improvement" in their chair or dean review in any area of performance must submit annual

self-evaluations until improvement has been noted by the department chair and division dean.

- 4.1.6 Syllabi as distributed to students for all courses taught during the previous three years. (One syllabus submitted per course, not per section; e.g., a faculty member Teaching several sections of Welding 1010 would submit ONE syllabus for Welding 1010, ONE syllabus for Welding 1020, and syllabi for any courses taught during the previous three years.) Courses taught online or as a hybrid must have syllabi submitted for review, even if the Candidate is Teaching the same course face-to-face.
  - 4.1.7 Sample assignments and assessments (e.g., quizzes, exams, essay assignments, research papers) used for courses taught by the Faculty Member. Not all assignments need to be submitted, but enough assignments should be submitted to give evaluators a full representation of work required in the Candidate's courses. Evaluators may request all assignments be submitted if they feel it is necessary for a complete evaluation.
  - 4.1.8 Any additional materials required by the Faculty Member's division.
  - 4.1.9 Faculty Members will send an up-to-date copy of their professional portfolios to the provost's office when they are being reviewed by the PTC (see Section 4 for submission timelines). A Faculty Member may choose to update any information in his or her portfolio as they feel may be useful in the evaluation process. FETs, department chairs, division deans, and the PTC may have access to the professional portfolio for purposes of evaluating a Faculty Member's candidacy for Rank Advancement. The provost, president, and members of the Board of Trustees may also view the portfolio.
- 4.2 While Faculty Members will be evaluated on their portfolio, evaluations may also include a review of the following:
- 4.2.1 All previous self-evaluations, FDPs, FAPs, Chairs' and deans' evaluations, student evaluations, and classroom evaluation reports throughout the Candidate's career.
  - 4.2.2 Letters from department chairs, division deans, colleagues, and community members with information relevant in evaluating Service to the College or the profession and Professionalism as a member of the

College community. A maximum of five letters may be submitted each year.

4.2.3 The FET and PTC may or may not choose to interview Candidates for Rank Advancement.

4.3 Each division has a unique place in fulfilling the mission of Snow College. As a result, it is acknowledged that faculty assignments often differ from one division to another. Therefore, each division will submit to the PTC an explanation of additional criteria and considerations their FDPs include that are taken into account when evaluating their faculty. The PTC will review these criteria and will work with deans to ensure that evaluation criteria are fair and do not diverge drastically from criteria in other divisions but the PTC will have final say on including additional criteria. Divisions will review their criteria and considerations on a regular basis and submit changes for approval as needed.

#### 4.4 **Evaluation Criteria**

4.4.1 Snow College is a Teaching institution. First and foremost, Faculty Members must be effective Teachers and dedicated to fulfilling the mission of the College. Faculty Members are also evaluated for Professional Development and Service and collegiality. Faculty are rated as one of the following in each area of performance:

- Exceeds Expectations
- Meets Expectations
- Needs Improvement

#### 4.4.2 **Evaluating Teaching**

4.4.2.1 Teaching is the most important factor in evaluation. Teachers who are effective:

- 4.4.2.1.1 Offer courses that are engaging, relevant and rigorous. Material presented in each course is accurate, up-to-date and revised on a regular basis.
- 4.4.2.1.2 Communicate course standards and learning outcomes clearly. They use appropriate Teaching methods and align learning activities, assignments and assessments to help students achieve established outcomes.

4.4.2.1.3 Motivate students with their mastery of and enthusiasm for their discipline and their respect and concern for students. They are available to help students outside of classrooms, labs, and studios, and seek to mentor them as appropriate.

4.4.2.2 Snow College recognizes diversity in Teaching assignments across disciplines. A Faculty Member's MOU and the current Snow College Workload Policy should be taken into consideration when evaluating the nature and effectiveness of their Teaching.

#### **4.4.3 Evaluating Professional Development**

4.4.3.1 All full-time Faculty Members are expected to pursue activities that contribute to their Professional Development. Faculty Members should consult with their chair and/or division dean to identify appropriate Professional Development goals and activities to support their Teaching and other responsibilities. They should establish a realistic timeline for reaching goals and include this information in their FDP. Professional certificates, updated certificates, and additional training enhances educational programs and helps faculty stay current in their teaching disciplines.

#### **4.4.4 Evaluating Service and Professionalism**

4.4.4.1 All full-time faculty are expected to participate in College governance by attending and contributing to department and division meetings. They must exhibit professional, ethical behavior, and cooperate with colleagues in and out of their departments and division to create a work environment where different opinions (about policy, academics) can be discussed without resorting to abusive language or behavior. Faculty Members should serve regularly and dutifully on College committees or in other capacities of governance and activities that support the institution, including student recruitment and retention.

4.4.4.2 All full-time faculty are expected to participate in the regular assessment of programs and courses. They should be timely in completing assignments that include—but are not limited to—regular reviews of course syllabi and program outcomes.

4.4.4.3 Snow College values engagement and expects that all full-time faculty will model engagement by seeking opportunities to contribute to their profession and community.

## 5 SCHEDULE AND SEQUENCE OF FACULTY EVALUATIONS

In general, this policy sets forth the schedule and sequence of annual evaluations and Rank Advancements. The PTC timelines may change procedural dates, for example the due dates for when materials must be submitted or when various bodies meet to consider matters within their purview, but the substance of the policy shall not be changed.

### 5.2 Annual and Three-Year Evaluations

- 5.2.1 Regular evaluations are an important part of the Rank Advancement process but are also an important part of evaluating all faculty—Tenured, Tenure-Track, Professional-Track, and adjuncts. Thus all faculty will be evaluated on a regular basis. Annual evaluations are conducted for Professional-Track Faculty Members with six or fewer years of service. The department chair will conduct the annual evaluation for these Faculty Members and the division dean will conduct evaluations every three years for faculty with more than six-years of service. Deans can assist department chairs in annual evaluations when the chair’s evaluation load is particularly heavy or when the chair being evaluated.
- 5.2.2 The annual evaluation of Professional-Track Faculty who have six or less years of service will include:
  - 5.2.2.1 a review of the Faculty Development Plan;
  - 5.2.2.2 a self-evaluation;
  - 5.2.2.3 a comprehensive review by the chair or dean of Teaching, Professional Development and Service.
- 5.2.3 For faculty with more than six-years of service, the three-year evaluation will focus on Teaching and a review of the FDP and include:
  - 5.2.3.1 a review of the Faculty Development Plan;
  - 5.2.3.2 a self-evaluation;
  - 5.2.3.3 a comprehensive review by the chair or dean of Teaching, Professional Development and Service.
- 5.2.4 All annual and three-year evaluations will be conducted before April 15 of the spring semester.
- 5.2.5 If, as a result of the annual or three-year evaluation, a Professional-Track Faculty Member is found to not be meeting the minimum standards required of a Faculty Member of his or her discipline, the department chair or dean shall meet with the provost to discuss remediation, discipline or

non-reappointment. A Faculty Action Plan (FAP) will be completed by the chair, dean, and Faculty Member to guide performance improvement.

- 5.2.6 Deans serve at the will of the administration as deans but also have status as a Faculty Member. Persons serving as deans will have regular reviews as described above. The provost will conduct this review. The provost also conducts an annual evaluation of each dean according to criteria established in the document entitled “Duties and Responsibilities of Deans and Department Chairs.”

### 5.3 Evaluations of Professional-Track Faculty

- 5.3.1 Deans will organize a Faculty Evaluation Team (FET) for each Professional-Track Faculty Member who comes up for Rank Advancement. The FET makes a recommendation for or against Rank Advancement. If the FET does not reach a unanimous decision, a dissenting FET member should submit a separate letter stating reasons why they he or she feels the Candidate should or should not be recommended for advancement. The FET consists of at least two Faculty Members from the department (preferably) and/or division of the Candidate under review, and at least one Faculty Member outside the division. For small departments, it may be necessary to have all FET members comprised of evaluators from outside the department. The dean will appoint one Faculty Member with significant experience to serve as the Lead of the FET. The dean shall consider the input of the department chair, members of the PTC, and the Faculty Member being reviewed as to membership of the FET but the dean’s decision shall be final. FET members should have the expertise required to adequately and fairly evaluate the Candidate's Teaching, Professional Development, and Service. Members of the PTC may also serve on an FET but may not serve as the Lead.

- 5.3.1.1 A Candidate may object to a member of the PTC or FET evaluating them based on bias. Prior to a PTC review of a Candidate, a written objection should be made to the Chair of the PTC detailing the claim of bias. The Chair will convene a special meeting of the PTC to consider and advise regarding the objection. The PTC will review the objection, hear from the Candidate and the objected to member, and then advise the Chair. The Chair shall then rule whether the objected to member will be recused and replaced on a temporary basis. If the Chair of the PTC is objected to, the Faculty Senate President will receive the objection, convene the special meeting, and rule. The chair of the PTC will work with

the division dean and/or chair if a member of the FET is objected to by a Candidate.

## 6 RANK ADVANCEMENT

### 6.2 Instructor and Instructor II Ranks

- 6.2.1 Normally, Faculty Members who are hired with degrees and certificates other than Terminal Degrees will be hired at the instructor level.
- 6.2.2 Faculty Members who hold a Terminal Degree, or faculty members who have sufficient professional experience as determined by the division dean and the provost at the time of employment may be awarded the rank of instructor II when hired.
- 6.2.3 A Faculty Member who holds the rank of instructor may be advanced to the rank of instructor II at the time of their three-year review. The Candidate should request Rank Advancement at that time in connection with the review. The FET and then the PTC shall include in its review a recommendation for or against Rank Advancement and the recommendations shall be forwarded to the provost. If the FET does not reach a unanimous decision, a dissenting FET member should submit a separate letter stating reasons why she or he feels the Candidate should or should not be recommended. The provost will review the recommendations and submit them together with his or her own recommendation to the president who will make a final recommendation to the Board of Trustees. If a Faculty Member is not advanced to the rank of instructor II at the time of their interim review, he/she may apply for Rank Advancement in subsequent years, but must undergo another review by the FET and PTC and submit his/her portfolio and address concerns that resulted in denial of the previous request for Rank Advancement. The portfolio for a subsequent evaluation for instructor II must be submitted to the provost's office no later than 5:00 p.m. on the second Friday of the fall semester.

### 6.3 Advancement to Senior Instructor

- 6.3.1 Faculty Members who are at the rank of instructor II for more than ten semesters may apply for advancement to the rank of senior instructor. The Candidate's portfolio must be submitted to the provost's office no later than 5:00 p.m. on the second Friday of the fall semester. If a member of the PTC, including the Chair, is a Candidate under consideration for advancement, his or her dean will designate another tenured associate professor Faculty Member or Faculty Member at the rank of senior or

master instructor to review the Candidate's portfolio and attend the deliberation and vote in the regular member's place. If the Faculty Senate representative is under consideration for advancement, the Faculty Senate president will designate a substitute.

#### **6.4 Rank advancement to Master Instructor**

6.4.1 Faculty Members who have consistently given quality service to the College in Teaching and who have demonstrated a sustained record of Professional Development and Service to the College may apply to be advanced to the rank of master instructor according to the following schedule:

6.4.1.1 A Faculty Member may apply to be advanced to the rank of master instructor after a period of 20 semesters as a senior instructor.

6.4.2 Candidates' portfolios must be submitted to the provost's office by the second Friday of the fall semester.

6.4.3 If the FET or PTC recommend against Rank Advancement, the PTC will appoint a person to meet with the Candidate and discuss the reasons why Rank Advancement is not being recommended, to be confirmed in writing. At any time, including after a recommendation against Rank Advancement, a Candidate may withdraw his or her application. If the FET does not reach a unanimous decision, a dissenting FET member should submit a separate letter stating reasons why she or he feels the Candidate should or should not be recommended. A Candidate may apply for Rank Advancement once during any year in which he or she is eligible and may apply multiple times but not more than twice in any four-year calendar period.

### **7 APPEALS**

7.2 A Faculty Member who is denied Rank Advancement may appeal the decision by notifying the College President in writing within 30 calendar days of the decision and specify the grounds for the appeal. The College President will review the appeal and if it is untimely shall notify the Faculty Member that the appeal will not be considered.

7.3 If the appeal is timely it shall be forwarded to the Senate President who will appoint an Appeals Committee of five Faculty Members: one from each academic division. At least three of the members of this committee should be PT Faculty and the other two members should be members of the Faculty Senate. The Candidate may object

to any Appeals Committee member on the grounds of bias and must articulate the reasons why he or she thinks there is bias. The Faculty Senate President, in consultation with the College legal counsel, may investigate and shall determine if bias has been shown and if so replace that member.

- 7.4 The purpose of the Appeals Committee is to determine if the Candidate has received the process dictated by this Policy. If the Appeals Committee determines the process has been followed, it will notify the Candidate of the decision in writing and the appeals process is completed. If the Appeals Committee determines that the process has not been followed correctly, it will notify the PTC, the provost, and the President, who will meet with the Appeals Committee to determine what steps should be taken to readdress the Candidate's application and rectify mistakes made in the evaluation process, returning it to the point where a mistake was made. Any appeal must be filed with the president of the Faculty Senate in writing within 30 days after the Candidate is notified of a decision. The process will then proceed in as timely a manner as possible.
- 7.5 In its discretion, the Appeals Committee may review an appeal and determine if reconsideration is appropriate because of mistake, misperception or other clear error. If the Appeals Committee determines reconsideration is appropriate it shall return the evaluation or Rank Advancement request to the level where error is perceived with a request to reconsider the matter and the reasons why reconsideration is requested. The evaluation or Rank Advancement request shall then be reconsidered and if the decision is changed proceed through the process from that point onward. Further appeals shall not be allowed.

## **8 ADDITIONAL PROVISIONS.**

- 8.2 If at any point in the Rank Advancement process a person or group fails to act in a timely manner, the Candidate may file a request with the provost directing the person or group to act as soon as possible. If the person or group continues to fail to act, the provost may appoint a substitute to perform the duties required. If no action is taken it is considered a denial.
- 8.3 If a Candidate for Rank Advancement does not meet deadlines for submitting materials for evaluation as laid out in this document, the Candidate will forfeit his or her opportunity for evaluation. The PTC may consider evaluating a Candidate who misses a deadline if it feels there are mitigating circumstances.
- 8.4 If needed, the PTC, in consultation with the Faculty Senate and Deans Council may make procedural changes to this document. Policy changes may not be made except by the Board of Trustees, since policy changes are substantive changes to evaluation criteria and eligibility.

8.5 The timelines set forth in this Policy may be extended by the provost for good cause shown.

**Utah System of Higher Education  
New Academic Program Proposal  
Cover/Signature Page - Full Template**

**Institution Submitting Request:** Snow College

**Proposed Program Title:** AAS degree in Innovative Livestock Management

**Sponsoring School, College, or Division:** Business and Applied Technology

**Sponsoring Academic Department(s) or Unit(s):** Business

**Classification of Instructional Program Code<sup>1</sup>:** 01.0301 Agricultural Production Operations, General

**Min/Max Credit Hours Required of Full Program:** 63 / 63

**Proposed Beginning Term<sup>2</sup>:** Fall 2020

**Institutional Board of Trustees' Approval Date:**

**Program Type (check all that apply):**

<input checked="" type="checkbox"/> (AAS)	Associate of Applied Science Degree
<input type="checkbox"/> (AA)	Associate of Arts Degree
<input type="checkbox"/> (AS)	Associate of Science Degree
<input type="checkbox"/>	Specialized Associate Degree (specify award type <sup>3</sup> :)
<input type="checkbox"/>	Other (specify award type <sup>3</sup> :)
<input type="checkbox"/> (BA)	Bachelor of Arts Degree
<input type="checkbox"/> (BS)	Bachelor of Science Degree
<input type="checkbox"/>	Specialized Bachelor Degree (specify award type <sup>3</sup> :)
<input type="checkbox"/>	Other (specify award type <sup>3</sup> :)
<input type="checkbox"/> (MA)	Master of Arts Degree
<input type="checkbox"/> (MS)	Master of Science Degree
<input type="checkbox"/>	Specialized Master Degree (specify award type <sup>3</sup> :)
<input type="checkbox"/>	Other (specify award type <sup>3</sup> :)
<input type="checkbox"/>	Doctoral Degree (specify award type <sup>3</sup> :)
<input type="checkbox"/>	K-12 School Personnel Program
<input type="checkbox"/>	Out of Service Area Delivery Program

**Chief Academic Officer (or Designee) Signature:**

I, the Chief Academic Officer or Designee, certify that all required institutional approvals have been obtained prior to submitting this request to the Office of the Commissioner.

\_\_\_\_\_ Date:

I understand that checking this box constitutes my legal signature.

<sup>1</sup> For CIP code classifications, please see <http://nces.ed.gov/ipeds/cipcode/Default.aspx?y=55>.

<sup>2</sup> "Proposed Beginning Term" refers to first term after Regent approval that students may declare this program.

<sup>3</sup> Please indicate award such as APE, BFA, MBA, MEd, EdD, JD

**Utah System of Higher Education  
Program Description - Full Template**

**Section I: The Request**

**Snow College requests approval to offer the following Associate's degree(s): AAS degree in Innovative Livestock Management to be effective Fall 2020.**

**Section II: Program Proposal**

**Program Description**

*Present a complete, formal program description.*

The Agribusiness program at Snow College is designed to prepare students with a sound educational background in agriculture business, management, and production while striving to meet the goals of students. The AAS in Innovative Livestock Management will expand the scope and credentials of students and increase opportunities for those desiring involvement in the evolving and expanding agriculture industry by allowing them to:

- Return to the family farm/ranch with the ability to better manage it as a business and manage and maintain its assets (livestock, equipment, irrigation, and natural resources).
- Discover and develop an entrepreneurial mindset in establishing an agricultural operation that utilizes technology and research.
- Gain employment in agricultural production in management, maintenance, repair, or sales.
- Transfer to a university for a four-year Bachelor of Science degree in Animal Science, Agriculture Systems and Technology, Agronomy, Agricultural Education, Natural Resources, or a related agriculture field.
- Major in another discipline but give them the tools to work part-time, own, or be involved in an agriculture business, or own and operate a farm/ranch.

**Certificates and Degrees**

*AAS in Innovative Livestock Management* - This degree is designed to provide overall education with a management and production background to successfully be employed, or run a business in the agriculture livestock industry. The degree combines the learning processes of agriculture- business, animal science, agronomy, natural resources, and agriculture systems and technology. The AAS in Innovative Livestock Management offers advanced learning in agribusiness management, irrigation, and hydrology, cash flow projections, and analysis, grazing resource management, as well as technology in agriculture, giving students an impressive array of management skills. The course work includes 13 credits of general education and will provide the foundation for the 50 credits of Agriculture Business, Agriculture Technology and Mechanics, Business, Natural Resources, and Geology classes that are built into the Livestock Production AAS curriculum. Articulation of coursework is available to both USU and SUU. (63 credits)

**Consistency with Institutional Mission**

*Explain how the program is consistent with the institution's Regents-approved mission, roles, and goals. Institutional mission and roles may be found at [higheredutah.org/policies/policy312/](http://higheredutah.org/policies/policy312/).*

Snow College's Regents-approved mission is to transmit knowledge and skills for career and technical education, customize training for employers and education leading to transfer opportunities at the Associate of Arts and Associate of Science degree level, as well as offering AAS degrees to improve the quality of life and economic development of the local service area and the state of Utah. Snow College's mission dovetails into the Regents-approved mission through continuing a tradition of excellence, encouragement of a culture of innovation, and

cultivating an atmosphere of engagement to advance students in the achievement of their educational goals. This degree contributes to both the Regents-approved mission and Snow College's mission by providing, in a very targeted way, educational opportunities for students interested in livestock production from the six-county area, as well as from throughout the state which will improve the quality of life and provide economic development for the Central Utah Six-County Area as well as the state of Utah.

This degree will provide students who are interested in the latest in agriculture trends and principles the educational opportunities that lead to employment opportunities or further educational opportunities in agriculture. The Innovative Livestock Management skills pathway fits with the Agribusiness Program prioritization as identified in Snow College's strategic plan. The AAS in Innovative Livestock Management will strengthen academic and student connections between the Ephraim and Richfield campuses, and Utah State University, thus expanding Snow College's mission to a larger area of Central Utah.

The Innovative Livestock Management degree is a natural fit in the Agribusiness program within the Business Department, which is housed in the Business and Applied Technology Division. The addition of the Innovative Livestock Management AAS degree to the Agribusiness program will not affect existing administrative structures of either the Business Department or the Business and Applied Technology Division.

### **Section III: Needs Assessment**

#### **Program Rationale**

*Describe the institutional procedures used to arrive at a decision to offer the program. Briefly indicate why such a program should be initiated. State how the institution and the USHE benefit by offering the proposed program.*

As the number of registered students interested in agriculture has increased over the last five years, many have expressed interest in and a desire for a two-year program of study to take back to the farm or ranch or to begin their own business which includes the many different facets of the livestock industry. Many Snow College students have a desire to be involved in the animal agriculture industry. For the past two years, Snow College's Agribusiness Program has had active promotion efforts into Utah high schools by Snow College "Ag Ambassadors". As part of these college Agribusiness Student visits to high school FFA chapters throughout Utah high schools, students have completed an informational card asking them to select their areas of interest for their college education. Compiled data shows that 52% in year one and 51% in year two of the high school juniors and seniors have marked Animal Science as an area of interest to pursue in college.

Local agricultural businesses have also stated a desire for employees with basic knowledge and skills within the industry. As a result of this expressed interest and with encouragement from Snow College's Agriculture Advisory Committee, the Snow College Agribusiness program desires to offer an AAS in Innovative Livestock Management that will stand alone, or be the basis for AS degree pathways. This will enable students desiring to transfer to another institution the ability to do so seamlessly. Students desiring an AAS in Innovative Livestock Management will be provided an ample foundation of scientific, and technological classes mingled with structured business classes giving them a sound base for successful employment or running their own business. A goal in the development of this program is to make the AAS in Innovative Livestock Management a degree fit for students desiring to enter directly into the workforce, but can easily be built upon for those desiring to transfer on to another institution to continue their education if so desired. Completing the AAS Degree with its proposed classes, students will be well prepared for upper-division classwork. The required coursework will provide a strong foundation in agriculture, business, and workforce skills.

This AAS degree will contribute to the economic development of central and rural Utah by providing students the training and scholarly skills to successfully contribute to rural economies through agricultural businesses, including

entrepreneurial business pursuits. In 2018 "The Annual Report of Utah Colleges Farm/Ranch Management" indicated that the high profitability beef livestock operations implemented strategic livestock management skills and advancements in technology more abundantly than the low profitability operations. The report states that the average farm in the report spent \$1.25 to produce a pound of calf (break-even); with the high profitability spending \$0.89 and the low profitability group spending \$1.75 a difference of \$0.86. With calf sale price averaging \$1.57, the low profitability group lost \$0.20/lb. on every pound of calf raised while the high profitability group made \$.70/lb. a difference of \$.90/ lb. Through livestock production education students will learn the skills to manage as high profitability producers.

## **Labor Market Demand**

*Provide local, state, and/or national labor market data that speak to the need for this program.*

*Occupational demand, wage, and number of annual openings information may be found at sources such as Utah DWS Occupation Information Data Viewer ([jobs.utah.gov/jsp/wi/utalmis/gotoOccinfo.do](http://jobs.utah.gov/jsp/wi/utalmis/gotoOccinfo.do)) and the Occupation Outlook Handbook ([www.bls.gov/oco](http://www.bls.gov/oco)).*

Jobs in production agriculture are difficult to quantify. Utah Department of Workforce Services provides thorough data on "non-farm" jobs but very little data is provided for farm and ranch jobs. Many agriculture-related jobs are categorized in retail, manufacturing, processing or service sectors.

Nationally there is more data on the need for agriculture-related graduates with an AAS, AS, BS, or higher college degree. A national study between Cooperative State Research, Education, and Extension Service of the U.S. Department of Agriculture and Purdue University College of Agriculture (Goecker, Allan D., et al), reported that the agricultural, food, and renewable natural resources sectors of the U.S. economy will generate an estimated 57,900 annual openings for individuals with baccalaureate or higher degrees in food, renewable energy, and environmental specialties between 2015 and 2020. Approximately 57,900 graduates will be needed in Agriculture/Natural Resources field, with only 61 percent (35,400 qualified graduates in food, agriculture, renewable natural resources and the environment) available each year. The other 39 percent will come from allied disciplines including biological sciences, engineering, health sciences, business, and communication.

Employers have expressed a preference for graduates from colleges of agriculture, veterinary medicine, forestry, and natural resources who tend to have stronger interests and more work experiences for careers in food, renewable energy, and the environment than those from allied fields of study. These graduates will likely continue to be preferred by many employers ([www.purdue.edu/usda/employment](http://www.purdue.edu/usda/employment)).

Production of livestock and livestock products in Utah accounts for 71% of marketed agricultural goods in the state. This is due to our federal and state land ownership base which is comprised of range and pasture lands fit for livestock production. Sanpete county ranks 4th of the 29 counties in Utah for Agricultural production with \$172 million worth of products grown here. As a state, agriculture contributes \$1.8 billion annually to the economy. A Utah State University and Utah Department of Agriculture and Food 2018 report, "The Economic Impact of Agriculture on the State of Utah," stated that the agriculture business supply and service, production and processing sectors of agriculture products account for \$24.3 billion in total economic output in Utah or 16 percent of gross state product. Utah ranks 35th out of 50 states in the total number of farms with 12 million acres in agriculture production for a ranking of the 26th state in the amount of land in farms. It is recognized that agriculture supporting businesses - supply and services - offer a significant number of off-farm job opportunities that are considered to be agriculturally based.

Snow College's rural six-county service area is highly agricultural. More than 16 percent of Utah's farms are located in this region, which contains less than 3 percent of the population (U.S. Census Bureau 2015; USDA Census of Agriculture 2012). Approximately 10.7 percent of the six-county workforce (ages 16 and up) is employed in the agriculture, forestry, fishing, hunting, and mining job sectors, compared to 2.1 percent statewide and 1.9 percent nationwide (U.S. Census Bureau, American Community Survey 2013). The agriculture industry is very large and an important part of our national, state, and local economies and our rural heritage. It is very diverse, involving business, sport, entertainment, and recreation. Livestock production is and continues to play a major role in agricultural

production. The majority of Utah's GDP from Agriculture comes from livestock production due to environmental factors that favor livestock grazing over farming. Livestock operations use the latest in agriculture technology offering the potential of more precise management and increased revenues. This, in turn, provides for not only a healthier economic state in rural communities but the conservation of natural resources as well. Offering an agricultural focused program with an AAS in Innovative Livestock Management provides the framework to fill this demand.

Local employers choose to fill openings with employees that have education, particularly education in the latest technology used in agriculture. Irrigation equipment and farm machinery are rapidly becoming more sophisticated, with computer-based technologies that require technical expertise to operate and maintain the equipment. This demand includes pivot irrigation maintenance and operation especially employees trained in Variable Rate Irrigation technology to increase the efficiency of water use in irrigation systems.

Recent Department of Workforce Services job postings indicate that there are 581 job openings for farm workers in Utah. With the majority of Utah farms containing some livestock, it is recognized that the vast majority of these 581 jobs require at least some work with livestock. Also, Discussions with Utah Department of Agriculture and Food Commissioner Wilde and Deputy Commissioner Pehrson indicate a need for technicians with UDAF that have livestock, grazing, and animal waste management skills.

## **Student Demand**

*Provide evidence of student interest and demand that supports potential program enrollment. Use Appendix D to project five years' enrollments and graduates. Note: If the proposed program is an expansion of an existing program, present several years enrollment trends by headcount and/or by student credit hours that justify expansion.*

With the introduction of the Pathways program throughout high schools in the State of Utah, and in particular the Animal Science pathway, student demand has been increasing with requests about a Livestock Production degree. High School CTE directors have been asking for an increased opportunity for these students to engage in business and technological programs and possible concurrent enrollment in college courses. These offerings include general education classes so if they choose to pursue a BS degree they will not be set back more than a couple of classes. Additional agriculture students at Snow College will increase the number of students in business classes as well as GE classes across campus.

The Agribusiness growth trends over the past five years have been exponential. It is anticipated that the Innovative Livestock Management program will bring an additional 20-30 students each year. Current enrollment for the 2019-2020 year for the Agribusiness program included; 138 students who declared Agriculture as a major, with approximately 200 total students enrolled in agriculture courses.

## **Similar Programs**

*Are similar programs offered elsewhere in the USHE, the state, or Intermountain Region? If yes, identify the existing program(s) and cite justifications for why the Regents should approve another program of this type. How does the proposed program differ from or complement similar program(s)?*

Southern Utah University offers a two-year AAS in Livestock Farm Management. The curriculum in the Innovative Livestock Management program proposed by Snow College is in harmony with, and similar to this program. Utah State University (USU) does not offer an A.A.S. in Animal Science but does offer both a minor and a BS in Animal, Dairy and Veterinary Sciences. The Snow College Innovative Livestock Management program would fit either as a minor to a student transferring into another degree area, or as the basis to further their degree path and complete the BS in Animal, Dairy, and Veterinary Sciences at Utah State University.

This degree pathway will allow students at Snow College and surrounding areas an opportunity to stay close to home and familiarize themselves with the local agriculture community and businesses. This will give students the opportunity and potential for future employment in their local communities. As students may elect to transfer to Utah

State University to complete their BS degree, they will have an advantage because of the business classes offered through Snow College to receive a composite major not only in Animal Science but Agriculture Business as well.

## **Collaboration with and Impact on Other USHE Institutions**

*Indicate if the program will be delivered outside of designated service area; provide justification. Service areas are defined in [higheredutah.org/policies/policy315/](http://higheredutah.org/policies/policy315/). Assess the impact the new program will have on other USHE institutions. Describe any discussions with other institutions pertaining to this program. Include any collaborative efforts that may have been proposed.*

The program will not be delivered outside Snow College's designated service area. Active discussion and collaboration has occurred with Utah State University's College of Agriculture and Applied Sciences and faculty to make Snow College's proposed AAS degree transition into Utah State University's Animal, Dairy, and Veterinary Sciences programs with little difficulty. In fact, Dr. Brian Warnick (Ph.D.) Associate Dean for Academic Programs in the College of Agriculture and Applied Sciences, has encouraged students seeking transfer from Snow College to USU to complete as many courses as possible before transferring, thus freeing up time and allowing students quicker progression through the program.

Snow College's degree programs provide Utah State University with students that they otherwise might not recruit. Students who desire to transfer will have a connected and articulated pathway to Utah State University's program. Utah State University is supporting and encouraging Snow College's movement to create additional pathways into their programs. Snow College's AAS degree will have a strong academic business base allowing students desiring a BS in Animal, Dairy, and Veterinary Sciences the ability to add general education classes and not significantly increase their time spent at USU.

## **External Review and Accreditation**

*Indicate whether external consultants or, for a career and technical education program, program advisory committee were involved in the development of the proposed program. List the members of the external consultants or advisory committee and briefly describe their activities. If the program will seek special professional accreditation, project anticipated costs and a date for accreditation review.*

There were no external consultants involved in this proposal. Snow College's Agricultural advisory committee met in April 2019 and expressed their support for the AAS in Innovative Livestock Management degree in the Agribusiness Program. The Agriculture Advisory Committee includes Matt Palmer (USU Extension), Jennifer Christensen (High school CTE Director for Sevier County), Dean Morrell (Product Marketing Manager for AGCO), Mark Anderson (High school CTE Director for Juab, and Sanpete school districts), Joel Gardiner (Manager for Stotz equipment), Jason Butler (High school agriculture teacher representative), and Rachel Harward (Store Manager for Mason Machinery). The committee recognizes the need and demand for this proposed offering in Snow College's service area and that it is in alignment with Snow College's Strategic Plan for agriculture education and economic development in central Utah. The Innovative Livestock Management purposes are harmonious with both Agribusiness and Farm/Ranch Management classes in the Agribusiness Program. Currently, there is no plan to seek any special professional accreditation.

## **Section IV: Program Details Graduation Standards and Number of Credits**

*Provide graduation standards. Provide justification if number of credit or clock hours exceeds credit limit for this program type described in R401-3.11, which can be found at [higheredutah.org/policies/R401](http://higheredutah.org/policies/R401).*

Graduation standards will be equivalent to the current standards for the AAS in Agribusiness, which requires 63 credit hours. Specifically, of those credit hours required 13 will be GE, 43 Required Support Credits, 7 Designative Elective Area Credits, bringing the total to 63.

## **Admission Requirements**

*List admission requirements specific to the proposed program.*

All interested students will be admitted to the program as they apply for Snow College.

## **Curriculum and Degree Map**

*Use the tables in Appendix A to provide a list of courses and Appendix B to provide a program Degree Map, also referred to as a graduation plan.*

## **Section V: Institution, Faculty, and Staff Support**

### **Institutional Readiness**

*How do existing administrative structures support the proposed program? Identify new organizational structures that may be needed to deliver the program. Will the proposed program impact the delivery of undergraduate and/or lower-division education? If yes, how?*

Innovative Livestock Management is a natural fit in the Agribusiness program within the Business Department, which is housed in the Business and Applied Technology Division. Adding Innovative Livestock Management to the Agribusiness program will not affect existing administrative structures of either the Business Department or the Business and Applied Technology Division. Successful relationships with other academic divisions and with other departments within our division provide a balanced opportunity for student success.

Many classes will be taught in conjunction with classes that are already taking place on Snow College's Richfield and Ephraim campuses. One new class will be added to better meet the needs of students, a three-credit Forage and Grazing Management course. This course will not only view livestock management from a grazing only perspective, but also from a soil and plant health view, to sustain resources and build healthy, profitable farm and ranch operations. This course will utilize Utah State University's extensions research and production model. An advisory committee is already in place to help support and provide industry information and collaboration for instructional material.

### **Faculty**

*Describe faculty development activities that will support this program. Will existing faculty/instructors, including teaching/ graduate assistants, be sufficient to instruct the program or will additional faculty be recruited? If needed, provide plans and resources to secure qualified faculty. Use Appendix C to provide detail on faculty profiles and new hires.*

Budgeting for this position will be based upon student enrollment in the program. Required faculty development activities will be minimal. Current Snow College faculty from Agribusiness, Business, Natural Resources, and Snow College staff will teach 50 credits in the Innovative Livestock Management AAS degree. Allocation will be divided between the current faculty and staff to distribute teaching loads over all the AGBS and AGTM classes, including classes in Farm/Ranch Management.

### **Staff**

*Describe the staff development activities that will support this program. Will existing staff such as administrative, secretarial/ clerical, laboratory aides, advisors, be sufficient to support the program or will additional staff need to be hired? Provide plans and resources to secure qualified staff, as needed.*

Staff development activities will not increase beyond what the Agribusiness staff is already doing to stay current in all areas of agriculture. There will not be a need for any additional staff.

### **Student Advisement**

*Describe how students in the proposed program will be advised.*

Snow College's student success center has been informed of the AAS in Innovative Livestock Management degree. Advisors in the student success office will be encouraged and invited to communicate with Agribusiness faculty for program updates and class coordination. Advisors will also be invited to send students to the Agribusiness program for advisement as they currently do for other Agriculture students. Currently, the majority of student advising for

students after their initial freshman fall semester occurs within the Agribusiness program faculty and staff members.

### **Library and Information Resources**

*Describe library resources required to offer the proposed program if any. List new library resources to be acquired.*

No new library resources will be required.

### **Projected Enrollment and Finance**

*Use Appendix D to provide projected enrollment and information on related operating expenses and funding sources.*

## **Section VI: Program Evaluation**

### **Program Assessment**

*Identify program goals. Describe the system of assessment to be used to evaluate and develop the program.*

Students in the Innovative Livestock Management program should expect to gain an understanding of current technologies, business, physical science, and mechanical principles as they relate to the agriculture industry. Students will gain experience in farm equipment operation, safety, and handling. Students will receive their Utah Pesticide applicators license for proficiency and training in handling agricultural chemicals in a safe and sustainable manner. Students will be able to articulate connections between business principles and production segments within the industry.

Students will acquire and demonstrate the communication skills to present ideas and proposals in a logical and accurate way both verbally, in writing, and in presentation format. In-class and out-of-class presentations will provide opportunities to formulate, organize and then demonstrate their perspectives and insights in production agriculture. Students will gain an understanding of both local, regional, and national agriculture business relationships and trends. They will acquire the ability and demonstrate through examinations their ability to recognize strengths and weaknesses of a business based on industry benchmarks and their ability to develop and monitor management plans that can improve the economics of an agricultural business.

Students will use the current technology to accomplish tasks in an evolving agricultural environment with experiences using spreadsheets, Word documents, presentations, accounting, and analysis software. These software applications will be taught within the courses and assessed through demonstration and examination. The software applications will be applied to agricultural business needs and will provide a framework for demonstrating the student's ability to apply current technology to the management of the industry.

### **Student Standards of Performance**

*List the standards, competencies, and marketable skills students will have achieved at the time of graduation. How and why were these standards and competencies chosen? Include formative and summative assessment measures to be used to determine student learning outcomes.*

A student who completes an AAS degree in Innovative Livestock Management at Snow College should expect to leave with the following outcomes.

#### Acquire substantive knowledge:

- Students will understand the fundamentals of physical science laws and principles, mechanical applications, business management, production, sales, and the relationship of technology in the agriculture industry.
- Students will understand that livestock production encompasses a growing industry in agriculture, and can, in turn, provide for a healthier economic state in our rural communities, as well as conservation of local natural resources.

- Students will understand all aspects of safety when it comes to operation, repair, and maintenance of agricultural equipment. This will include certification through the Utah Department of Agriculture.

Communications:

- Students will be able to organize and effectively present themselves to prospective employers and customers using both verbal and written communication.
- Students will produce clear, concise, purposeful, and grammatically correct written documents.

Human Relations:

- Course that have human relations components, group projects, group team work activities and group presentations, built into the curriculum are:
  - AGBS 1010 – group projects, and group presentations
  - AGBS 1420 – team work
  - AGBS 2020 – group presentation
  - AGBS 2030 – group projects and presentations
  - AGBS 2500 – group projects/assignments, and presentations
  - AGTM 2830 – group projects

## Appendix A: Program Curriculum

List all courses, including new courses, to be offered in the proposed program by prefix, number, title, and credit hours (or credit equivalences). Indicate new courses with an X in the appropriate columns. The total number of credit hours should reflect the number of credits required to be awarded the degree.

For variable credits, please enter the minimum value in the table for credit hours. To explain variable credit in detail as well as any additional information, use the narrative box at the end of this appendix.

Course Number	NEW Course	Course Title	Credit Hours
<b>General Education Courses</b> (list specific courses if recommended for this program on Degree Map)			
MATH 1715,1010,1030, 1040, or 1050		Applied Technical Math, Intermediate Algebra, Quantitative Literacy, Introduction to Statistics, or College Algebra	3
GNST 1200		GE Foundations requirement	3
BIOL 1010 or CHEM 1010		General Biology or Introductory Chemistry & lab	4
ENGL 1010 or BUS 2200		Expository Composition or Business Communication	3
<b>General Education Credit Hour Sub-Total</b>			<b>13</b>
<b>Required Courses</b>			
AGBS 1010		Intro to Animal Science	4
AGBS 1100		Agriculture Career Exploration	2
AGBS 1420		Livestock Production Practices	2
AGBS 2020		Ag Econ/Agribusiness Management	3
AGBS 2030		Analysis and Decision making	3
AGBS 2400		Feeds and Feeding	4
AGBS 2500		Livestock Reproduction	4
BUS 1020 or 2010		Computer Technology & App. or Business Computer Proficiency	3
BUS 1060		QuickBooks for Small Business	3
AGTM 1050		Farm Equipment Management, Maintenance, and Repair	3
AGTM 1330		Chemicals and Applications	3
AGTM 2500		Irrigation Systems, Equipment Maintenance, and Repair	3
AGTM 2830		Forage and Grazing Management	3
AGBS 1997		Internship	3
<b>Required Course Credit Hour Sub-Total</b>			<b>43</b>
<b>Elective Courses</b>			
Choose 3-4 of the following courses:			
AGBS 2200 & 2205		Anatomy and Physiology of Domestic Animals & lab	4
AGTM 1210		Small Gasoline Engines	3
AGTM 2600		Drones and Aerial Imagery in Agriculture	3
GEO 1700		Fundamentals of GPS and GIS	3
NR 1010		Introduction to Natural Resources	2
NR 1020		Field Inventory & Sampling Techniques	3
NR 2030		Agriculture Ecosystem Management	3
NR 2425		Plant ID	2
<b>Elective Course Credit Hour Sub-Total</b>			<b>7</b>
<b>Core Curriculum Hour Sub-Total</b>			<b>63</b>

## Program Curriculum Narrative

Describe any variable credits. You may also include additional curriculum information.

There are no Certificates of Proficiency or Completion offered with this degree program.

## Degree Map

Degree maps pertain to undergraduate programs ONLY. Provide a degree map for proposed program. Degree Maps were approved by the State Board of Regents on July 17, 2014 as a degree completion measure. Degree maps or graduation plans are a suggested semester-by-semester class schedule that includes prefix, number, title, and semester hours. For more details see <http://higheredutah.org/pdf/agendas/201407/TAB%20A%202014-7-18.pdf> (Item #3).

Please cut-and-paste the degree map or manually enter the degree map in the table below.

Course Credits Semester

Fall Semester	Course Title	Credit Hours
AGBS 1010	Intro to Animal Science	4
MATH 1715, 1010, 1030, 1040, or 1050	Applied Technical Math, Intermediate Algebra, Quantitative Literacy, Introduction to Statistics, or College Algebra	3 to 4
GNST 1200	GE Foundations	3
AGBS 1100	Career Exploration in Ag. Business	2
BUS 1020 or 2010	Computer Technology and Application or Business Computer Proficiency	3
	Total Credits	15

Spring Semester		
AGBS 1420	Livestock Production Practices	2
ENGL 1010 or BUS 2200	Expository Composition or Business Communication	3
AGBS 2020	Ag Econ/ Agribusiness Management	3
BIOL 1010 or CHEM 1010	General Biology or Introductory Chemistry & lab	4
	Ag. Elective	3
	Total Credits	15

Fall Semester		
AGTM 1050	Farm Equipment Management	3
AGTM 1330	Chemicals and Applications	3
AGBS 2500	Livestock Reproduction	4
BUS 1060	QuickBooks for Small Business	3
AGTM 2830	Forage and Grazing Management	3
	Total Credits	16

Spring Semester		
AGBS 2400	Feeds and Feeding	4
AGBS 2030	Analysis and Decision Making	3
AGTM 2500	Irrigation Management	3
AGBS 1997	Internship	3
	Ag. Elective	2 to 4
	Ag. Elective	2 to 4
	Total Credits	17

63 Total Credits required for AAS degree

## Appendix C: Current and New Faculty / Staff Information

### Part I. Department Faculty / Staff

Identify # of department faculty / staff (headcount) for the year preceding implementation of proposed program.

	# Tenured	# Tenure -Track	# Non -Tenure Track
Faculty: Full Time with Doctorate	0	0	0
Faculty: Part Time with Doctorate	0	0	1
Faculty: Full Time with Masters	0	0	1
Faculty: Part Time with Masters	0	0	0
Faculty: Full Time with Baccalaureate	0	1	1
Faculty: Part Time with Baccalaureate	0	0	0
Teaching / Graduate Assistants			0
Staff: Full Time	0	0	0
Staff: Part Time	0	0	0

### Part II. Proposed Program Faculty Profiles

List current faculty within the institution -- with academic qualifications -- to be used in support of the proposed program(s).

	First Name	Last Name	Tenure (T) / Tenure Track (TT) / Other	Degree	Institution where Credential was Earned	Est. % of time faculty member will dedicate to proposed program.	If "Other," describe
Full-Time Faculty							
	Jay	Olsen	Other	MS	BYU		
	Kendra	Bagley	Other	BS	USU		
	Matthew	Goble	TT	BS	USU		
Part-Time Faculty							
	Chris	Larsen	Other	PhD	CSU		

### Part III: New Faculty / Staff Projections for Proposed Program

Indicate the number of faculty / staff to be hired in the first three years of the program, if applicable. Include additional cost for these faculty / staff members in Appendix D.

	# Tenured	# Tenure -Track	# Non -Tenure Track	Academic or Industry Credentials Needed	Est. % of time to be dedicated to proposed program.
Faculty: Full Time with Doctorate					
Faculty: Part Time with Doctorate					
Faculty: Full Time with Masters					
Faculty: Part Time with Masters					
Faculty: Full Time with Baccalaureate					

Faculty: Part Time with Baccalaureate					
Teaching / Graduate Assistants					
Staff: Full Time					
Staff: Part Time					

## Appendix D: Projected Program Participation and Finance

### Part I.

*Project the number of students who will be attracted to the proposed program as well as increased expenses, if any. Include new faculty & staff as described in Appendix C.*

Three Year Projection: Program Participation and Department Budget						
	Year Preceding Implementation	New Program				
		Year 1	Year 2	Year 3	Year 4	Year 5
<b>Student Data</b>						
# of Majors in Department	140	160	180	185	190	200
# of Majors in Proposed Program(s)		15	25	30	35	35
# of Graduates from Department	53	60	65	70	75	80
# Graduates in New Program(s)		7	15	20	25	30
<b>Department Financial Data</b>						
<i>Project additional expenses associated with offering new program(s). Account for New Faculty as stated in Appendix C, "Faculty Projections."</i>	Department Budget					
	Year Preceding Implementation (Base Budget)	Year 1	Year 2	Year 3		
		Addition to Base Budget for New Program(s)	Addition to Base Budget for New Program(s)	Addition to Base Budget for New Program(s)		
<b>EXPENSES – nature of additional costs required for proposed program(s)</b>						
<i>List salary benefits for additional faculty/staff each year the positions will be filled. For example, if hiring faculty in year 2, include expense in years 2 and 3. List one-time operating expenses only in the year expended.</i>						
Personnel (Faculty & Staff Salary & Benefits)						
Operating Expenses (equipment, travel, resources)						
Other:						
<b>TOTAL PROGRAM EXPENSES</b>			\$0	\$0	\$0	\$0
<b>TOTAL EXPENSES</b>	\$0	\$0	\$0	\$0	\$0	\$0
<b>FUNDING – source of funding to cover additional costs generated by proposed program(s)</b>						
<i>Describe internal reallocation using Narrative 1 on the following page. Describe new sources of funding using Narrative 2.</i>						
Internal Reallocation	\$0	\$0	\$0	\$0	\$0	\$0
Appropriation	\$0	\$0	\$0	\$0	\$0	\$0
Special Legislative Appropriation	\$0	\$0	\$0	\$0	\$0	\$0
Grants and Contracts	\$0	\$20,000	\$20,000	\$20,000	\$20,000	\$20,000
Special Fees	\$0	\$0	\$0	\$0	\$0	\$0
Tuition	\$0	\$0	\$0	\$0	\$0	\$0

Differential Tuition (requires Regents approval)	\$0	\$0	\$0	\$0
<b>PROPOSED PROGRAM FUNDING</b>		\$20,000	\$20,000	\$20,000
<b>TOTAL DEPARTMENT FUNDING</b>	\$0	\$20,000	\$20,000	\$20,000
<b>Difference</b>				
Funding - Expense	\$0	\$20,000	\$20,000	\$20,000

**Part II:** Expense explanation

**Expense Narrative**

*Describe expenses associated with the proposed program.*

No new facilities will be needed.

**Part III:** Describe funding sources

**Revenue Narrative 1**

*Describe what internal reallocations, if applicable, are available and any impact to existing programs or services.*

**Revenue Narrative 2**

*Describe new funding sources and plans to acquire the funds.*

Grants will be sought for adding teaching resources at the college farm including basic livestock equipment and forage management establishment of forages and equipment to manage the forage.

At the original writing of this R401, fall of 2019, our Snow College Agriculture program was seeking \$20,000 in grant funds for anticipated program development, basic teaching and demonstration supplies, and adjunct needs. Since that time we have cleared the first of two hurdles for a National Science Foundation Advanced Technology Education (NSF-ATE) grant to expand into teaching animal waste management to meet EPA requirements for livestock operations. The grant will cover all program development, composting equipment, soil moisture technology, livestock and grazing management equipment as well as adjunct needs.

# Snow College Internal Template Certificate Proposal

**Proposed Title:** Certificate of Proficiency in Natural Resources

**Division:** Natural Sciences and Mathematics

**Department:** Natural Resources

**Recommended Classification of Instructional Program (CIP) Code:**

**Proposed Beginning Date:** Fall 2020

**Min/Max Credit Hours Required for Program:** 16-17 credits

**Type of Certificate:** Completion

**Program Description/Narrative:**

The certificate program in Natural Resources is to allow students interested in natural resource related fields in other majors to show completion of coursework in natural resources and specifically courses that teach skills and methodology for Natural Resource careers. Coursework will introduce students to natural resource related careers and professionals, field techniques, training certifications, environmental policy, and computerized mapping (Geographic Information Systems, GIS).

**Expected Outcomes and Assessment Measures** (*What will students be able to do after completing the program? What are the standards of performance? How will those outcomes and standards be measured? What is the long-term plan and reporting mechanism for assessment?*):

Students completing the certificate in Natural Resources will have demonstrated an introductory knowledge of:

- Natural Resource careers
- Technical level field techniques in multiple areas of natural resources
- Become certified or be prepared to take a qualifying exam for job ready skills (chainsaw, pesticide applicator, commercial drone pilot)
- Have an introductory knowledge of GIS software and digital mapping.
- Be able to think critically about information sources and environmental policy

The Natural Resource program and the Geographic Information Systems certificate program assess these courses annually as part of the college-wide assessment.

**Need** (*Indicate why such a program is justified. Reference need or demand studies; indicate the similarity of the proposed program to programs that exist elsewhere in the state*):

A certificate in Natural Resources allows more students in multiple areas of study to show proficiency in related areas when seeking work in a Natural Resource related field that will translate to a certificate on their resume. This will package these courses that employers are looking for in terms of the individual's breadth of study in the field and provide completion incentive for students to take these "job-ready" type of courses that will help them qualify for internships and entry level positions.

**Institutional Impact** (*How will this program affect enrollments in instructional programs of affiliated departments or programs? Where will the program fit in the organizational structure of the institution? What changes in faculty and staff will be required? What new physical facilities or modifications to existing facilities will be required? Describe the equipment commitment necessary to begin and sustain the program*):

A certificate in Natural Resources would fit within the Natural Resources program and other related majors (e.g. wildlife biology or geology) to augment the student experience to better prepare them for job seeking during summers and after graduation. A certificate of completion will also allow students who start the Natural Resources program but fail to complete an AAS or AS program to complete a rounded experience in Natural Resources that could translate on a resume.

For students that may be uncertain about college, this would provide a first set of courses for a student to take on a trial basis. This could translate in recruitment of higher numbers of students to the Natural Resources program and the college that may not have previously considered college. Our experience in the past with the AAS program in Natural Resources has been that successful students that start that program most often switch to the AS option and then transfer on to bachelor's programs. This certificate would allow more of these exploratory students to approach the program and also allow a successful completion for students that would have otherwise dropped out.

The courses in the proposed certificate are already taught as part of the Natural Resources program and no additional funding is required for materials or resources and no changes in faculty or staff would be required for this to be offered on both the Ephraim and the Richfield campuses.

Student enrollment in these courses, especially the short-term training (skills) courses would be expected to increase as more new students are attracted to the program and students in other majors choose these as elective courses to earn the certificate along with their related degree pathway.

**Finances** (*What costs or savings are anticipated to support this program? If new funds are required, describe in detail expected sources of funds. Describe any budgetary impact on other*

*programs or units within the institution. Include a letter of support from Office of Academic Affairs indicating the College has the resources and intent to support the program):*

The certificate requires no further new funding to support this as the courses are already taught as part of the Natural Resources program.

**Supports Missions, Goals, Strategic Plan of Institution** *(Explain how the addition of the program will benefit the institution and move the institution forward in achieving mission, goals, and/or strategic plan):*

The proposed Natural Resources certificate would increase counted completions by the College and allow more students opportunities to approach higher education and students in related majors to better prepare for internships and post-graduation employment. This would enhance our student job placement both in the Natural Resources program as well as related majors while providing more opportunities for student completion.

**Program Curriculum**

<b>Course Prefix and Number</b>	<b>Title</b>	<b>New, Existing, Modification</b>	<b>Credit Hours</b>
Required Courses			
NR 1010	Introduction to Natural Resources	Existing	2
NR 1020 OR NR 2030	Field Inventory and Sampling Techniques OR Agricultural Ecosystem Management	Existing	3
NR 2010	Environmental Policy/Scientific Literacy	Existing	1
NR 2425 OR WELD 1030 (or similar tech course)	Range Plant Identification OR Related Oxy-acetylene and Arc Welding (or similar introductory tech course)	Existing	3 OR 4
NR 2997	Natural Resource Internship II	Existing	2
GEO 1700 OR GEO 1800	Fundamentals of GPS and GIS Navigation OR Introductory Interdisciplinary GIS	Existing	3
Sub-Total			15 or 16
Elective Courses			
Choose any two:			
NR 2820	Pesticide Applicator Safety Certification	Existing	1
NR 2825	Wilderness Navigation Safety Certification	Existing	1

GEO 2845	Drone Operations and Safety Certification	Existing	1
Sub-Total			2
Track Options	NA		
Sub-Total			
Total Number of Credits			16 -17

**Program Schedule** (*Class schedule, presented by semester—use prefix, number, title, and semester hours*):

Please use the following process for syllabus approval:

- 1) The proposed certificate supports the mission and strategic plan of the institution:

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Academic Vice President

- 2) The proposed certificate meets the standards defined by the institution for program development:

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Curriculum Committee Chair

- 3) The proposed certificate can be supported through resources in place or the institution agrees to provide the resources necessary for program support:

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Financial Vice President/Budget Committee

# Snow College Internal Template

## Certificate Proposal

**Proposed Title:** Certificate of Proficiency in Cybersecurity  
Certificate of Proficiency in Advanced Cybersecurity  
Certificate of Proficiency in Wireless Networking

**Division:** Business and Applied Technologies

**Department:** Information Technology

**Recommended Classification of Instructional Program (CIP) Code:** 11.1003 Computer and Information Systems Security/Auditing/Information Assurance, 11.0901 Computer Systems Networking and Telecommunications

**Proposed Beginning Date:** Fall 2020

**Min/Max Credit Hours Required for Program:** 18 credits for CP in Cybersecurity, 21 credits for CP in Advanced Cybersecurity, 18 for CP in Wireless Networking

**Type of Certificate:** Proficiency

### **Program Description/Narrative:**

The goal of these new certificates is to provide additional certificates in Information Technology that matches and supports industry needs and rapid reskilling needs for growing areas of computer networking, namely, cybersecurity and wireless networking. In the Cybersecurity pathway, students would begin with the Certificate of Proficiency (CP) in Cybersecurity to provide a foundation for understanding networks, and an introduction to cybersecurity principles with courses in cloud computing, general security, and entry-level topics in cybersecurity. Following this certificate, students would be able to take courses in the CP in Advanced Cybersecurity pathway that is largely made up of cybersecurity specific courses related to defense, networking hardening, security, penetration testing, networking analytics, and project management. The third CP in Wireless Networking is a certificate that continues the discussion of networking and carries into wireless access to existing networks with content related to routing, switching, wireless networking principles and wireless network administration. Each one of these certificates will cover didactic instruction, with additional virtual training and/or live hands on learning experiences in the networking lab.

**Expected Outcomes and Assessment Measures** *(What will students be able to do after completing the program? What are the standards of performance? How will those outcomes and standards be measured? What is the long-term plan and reporting mechanism for assessment?):*

Students in the Cybersecurity pathway should expect to gain an understanding of general network operation, network security, threats, defense, incident handling, configuration, penetration testing, assessment, network analytics, monitoring, detection, and cybersecurity management.

Students in the Wireless Networking pathway should expect to gain an understanding of general network operation, wireless networking principles and operation, wireless network installation, and management.

Assessments of students relative to outcomes and standards is based on chapter/module level didactic examination, hands-on lab work (much of this is virtual in these pathways), and summative testing within the LMS and the results of high-stakes industry certification examination results. The results of these assessments will be readily available for assessment day submission.

A student who completes a **CP in Cybersecurity** at Snow College should expect to leave with the following outcomes:

Acquire substantive knowledge

- Students will be able to identify threats, attacks, and vulnerabilities
- Students will be able to install, configure and deploy secure networks
- Students will be able to implement risk management best practices
- Students will be able to implement a secure network architecture
- Students will be able to install and configure secure systems using cryptographic and PKI supported configurations
- Students will be able to configure and deploy cloud environments
- Students will be able to implement security controls on cloud environments
- Students will be able to troubleshoot, maintain, and manage cloud environments
- Students will be able to demonstrate and understanding of access controls, authentication, authorization, and accountability
- Students will be able to demonstrate and understanding of securing application
- Students will be able to demonstrate an understanding of cryptographic algorithms and their application
- Students will be able to demonstrate and understanding of network risks, countermeasures, management, and policy

A student who completes a **CP in Advanced Cybersecurity** at Snow College should expect to leave with the following outcomes:

Acquire substantive knowledge

- Students will be able to explain the importance of planning and scoping for compliance-based assessment

- Students will be able to demonstrate an understanding and use of penetration testing tools
- Students will be able to demonstrate an understanding of vulnerability scanning and analysis
- Students will be able to demonstrate an understanding of network attacks and exploits
- Students will be able to utilize and apply proactive threat intelligence
- Students will be able to demonstrate an understanding of continuous security monitoring and configuration
- Students will be able to demonstrate an understanding of appropriate incident response procedures
- Students will understand the fundamental theory of access control
- Students will be able to demonstrate an understanding of active defense measures
- Students will be able to demonstrate an understanding of contingency planning, critical controls, advanced cryptography, and advanced network defense
- Students will be able to demonstrate an understanding of incident handling, response, and incident management

A student who completes a **CP in Wireless Networking** at Snow College should expect to leave with the following outcomes:

Acquire substantive knowledge

- Students will be able to understand the basics of RF hardware and functions
- Students will be able to understand and identify 802.11 features and functions
- Students will be able to understand and identify wireless LAN hardware and software
- Students will be able to understand and identify organizational goals as it relates to a wireless network access deployment
- Students will be able to demonstrate an understanding of network design, installation, and management
- Students will be able to demonstrate an understanding of wireless standards and organization
- Students will be able to demonstrate an understanding of wireless security and troubleshooting
- Students will be able to perform a wireless site survey

Students who complete a CP in Cybersecurity or Advanced Cybersecurity will be prepared for entry-level positions within the networking, networking security, and/or cybersecurity industry. Students who complete a CP in Wireless Networking will be prepared for entry-level positions within the networking and wireless networking industry.

**Need** (*Indicate why such a program is justified. Reference need or demand studies; indicate the similarity of the proposed program to programs that exist elsewhere in the state*):

These programs prepare students for entry-level or mid-level employment, depending on their experience, in the general computer networking, network security, wireless networking, or

cybersecurity industries. Cybersecurity is a multi-billion dollar market that is projected to reach \$258.99 billion by 2025 according to Allied Market Research. The Bureau of Labor Statistics (BLS) expects cybersecurity jobs to grow by 32% with cybersecurity jobs growing by almost 4,000 in 2019. The BLS indicates that that the median pay for an “Information Security Analyst” is \$99,730, although this particular designation is listed for entry-level with a Bachelor’s degree, these certificates will help fill a gap in the market related to network computing security with median pay between Computer Support Specialists at \$54,760 and Network and Computer Systems Administrators at \$83,510. Additionally, cybersecurity is specifically called out as a priority among the certificates the State of Utah has indicated an emphasis in their recent *Utah Leads Together* report for areas the State should be investing education dollars. Wireless Networking is a specialty under the computer network umbrella but within a growing area of telecommunications with the Network and Computer Systems Administrators area.

**Institutional Impact** *(How will this program affect enrollments in instructional programs of affiliated departments or programs? Where will the program fit in the organizational structure of the institution? What changes in faculty and staff will be required? What new physical facilities or modifications to existing facilities will be required? Describe the equipment commitment necessary to begin and sustain the program):*

These programs are an extension of the existing Computer Networking pathway at Snow College. Each of these certificates overlaps in some way to existing coursework and would not necessarily indicate an increase in faculty need for the courses that are identical to what is already being taught. In the case of new courses specifically outlined in this proposal, some additional instructor costs will be incurred. This proposal is expected to increase the enrollment in the Information Technology Department. These certificates are specifically being designed to be available online, as well as, traditional face-to-face instruction, so we expect the reach of the department will be greatly enhanced based on the expected scalability of the online platform.

No additional physical facilities or modifications to existing facilities will be required on the Snow College campus. Any additional equipment needs will only exist if these programs are extended to concurrent enrollment students at regional secondary schools and will be the responsibility of the secondary institution and/or in partnership with the Regional CTE Consortium.

**Finances** *(What costs or savings are anticipated to support this program? If new funds are required, describe in detail expected sources of funds. Describe any budgetary impact on other programs or units within the institution. Include a letter of support from Office of Academic Affairs indicating the College has the resources and intent to support the program):*

Incremental costs for new course development and possibly for online course development. Students may see a passthrough expense for online industry certified content in part, due to the nature of IT certification and content ownership. As mentioned earlier, ongoing instructor expenses will likely be needed for the new courses being developed and not for the existing

courses. At the time of this writing and as outlined below, eight new courses need to be developed and assigned to existing or adjunct faculty.

**Supports Missions, Goals, Strategic Plan of Institution** (*Explain how the addition of the program will benefit the institution and move the institution forward in achieving mission, goals, and/or strategic plan*):

Snow College's mission is to continue a tradition of excellence, encourage a culture of innovation, and cultivate an atmosphere of engagement to advance students in the achievement of their educational goals. The CPs listed here most particularly with our culture of innovation, bringing high-skill and high-wage opportunities to the region for areas of specific growth outlined by the DWS, the State of Utah, and many other sources projecting job growth in computer networking and cybersecurity. These certificates will also help Central Utah students prepare for a different, new, and largely online economy and allow Central Utah students to work in growing areas of the economy and possible from where they live now. These certificates are in line with a stackable pathway to employment as past/existing students can utilize courses they have or are taking to begin these new certifications. New students that want to go into these areas specifically will not have to complete another pathway nor the 2-year degree to move into these certificates and successfully complete.

**Certificate of Proficiency in Cybersecurity (offered Fall Semester)**

<b>Course Prefix and Number</b>	<b>Title</b>	<b>New, Existing, Modification</b>	<b>Credit Hours</b>
Required Courses			
CIS 1125	IT Essentials	Existing	3
CIS 1140	Network Essentials	Existing	3
CIS 1200	Introduction to Networks	Existing	3
CIS 1310	Security Fundamentals	Existing	3
CIS XXXX	Cloud Essentials	New	3
CIS XXXX	Information Security Fundamentals	New	3
Sub-Total			18
Elective Courses			
Sub-Total			0
Track Options			
Sub-Total			0
Total Number of Credits			18

**Program Schedule** (*Class schedule, presented by semester—use prefix, number, title, and semester hours*):

CIS 1125	IT Essentials	60 hrs
CIS 1140	Network Essentials	60 hrs
CIS 1200	Introduction to Networks	60 hrs
CIS 1310	Security Fundamentals	60 hrs
CIS XXXX	Cloud Essentials	60 hrs
<u>CIS XXXX</u>	Information Security Fundamentals	60 hrs
Total		360 hrs

**Certificate of Proficiency in Advanced Cybersecurity (offered Spring Semester)**

Course Prefix and Number	Title	New, Existing, Modification	Credit Hours
Required Courses			
CIS 1205	Routing and Switching	Existing	3
CIS XXXX	Security Essentials	New	3
CIS 1620	Linux Fundamentals	Existing	3
CIS XXXX	Cloud+	New	3
CIS XXXX	Penetration Testing and Vulnerability Management	New	3
CIS XXXX	Cybersecurity Analyst	New	3
CIS 1060	IT Project Management	Existing	3
Sub-Total			21
Elective Courses			
Sub-Total			0
Track Options			
Sub-Total			0
Total Number of Credits			21

**Program Schedule** (Class schedule, presented by semester—use prefix, number, title, and semester hours):

CIS 1205	Routing and Switching	60 hrs
CIS XXXX	Security Essential	60 hrs
CIS 1620	Linux Fundamentals	60 hrs
CIS XXXX	Cloud+	60 hrs
CIS XXXX	Penetration Testing and Vulnerability Management	60 hrs
CIS XXXX	Cybersecurity Analyst	60 hrs
<u>CIS 1060</u>	IT Project Management	60 hrs
Total		420 hrs

**Certificate of Proficiency in Wireless Networking (offered Fall and Spring Semesters)**

<b>Course Prefix and Number</b>	<b>Title</b>	<b>New, Existing, Modification</b>	<b>Credit Hours</b>
Required Courses			
CIS 1140	Network Essentials	Existing	3
CIS 1310	Security Fundamentals	Existing	3
CIS 1200	Introduction to Networks	Existing	3
CIS 1205	Routing and Switching	Existing	3
CIS XXXX	Wireless Fundamentals	New	3
CIS XXXX	Wireless Network Administration	New	3
Sub-Total			18
Elective Courses			
Sub-Total			0
Track Options			
Sub-Total			0
Total Number of Credits			18

**Program Schedule** (*Class schedule, presented by semester—use prefix, number, title, and semester hours*):

CIS 1140	Network Essentials	60 hrs
CIS 1310	Security Fundamentals	60 hrs
CIS 1200	Introduction to Networks	60 hrs
CIS 1205	Routing and Switching	60 hrs
CIS XXXX	Wireless Fundamentals	60 hrs
<u>CIS 1060</u>	Wireless Network Administration	60 hrs
Total		360 hrs

Please use the following process for syllabus approval:

- 1) The proposed certificate supports the mission and strategic plan of the institution:

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Academic Vice President

- 2) The proposed certificate meets the standards defined by the institution for program development:

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Curriculum Committee Chair

- 3) The proposed certificate can be supported through resources in place or the institution agrees to provide the resources necessary for program support:

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Financial Vice President/Budget Committee

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**SUBJECT: Title IX Policy Prohibiting Discrimination and Sexual Harassment**

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**Section 1 – Purpose**

In accord with Title IX, this Policy defines and prohibits discrimination based on sex, including sexual harassment, in education programs and activities; details how to report a violation of this Policy; describes Snow College (The College) resources and supportive measures to protect those involved in the process; and outlines investigation, disciplinary, and due process procedures for addressing reported violations of this Policy. This Policy applies to all persons who are (1) employed by, attending, or affiliated with the College; (2) participating in any College program or activity, including but not limited to trustees, administrators, faculty, staff, students, independent contractors, volunteers, and guests; and/or (3) visiting the College campuses or any property owned or leased by the College. This Policy is intended to reflect Snow College's commitment to stopping and preventing sexual misconduct within the College community. Allegations of sexual misconduct involving students or employees should be referred to the College's Title IX coordinator for investigation and appropriate administrative action in accordance with this Policy.

**Section 2 – References**

- 2.1 Americans with Disabilities Act (A.D.A.) (as amended)
- 2.2 Campus Sexual Violence Elimination Act (SaVE)—Reauthorization of the Violence against Women Act of 2013 (VAWA)
- 2.3 Family Educational Rights and Privacy Act (FERPA)
- 2.4 Health Insurance Portability and Accountability Act (HIPAA)
- 2.5 Jeanne Clery Disclosure of Campus Security Police and Campus Crime Statistics Act (Clery Act)
- 2.6 Title VII of the Civil Rights Act of 1964 (Title VII)
- 2.7 Title IX of the Higher Education Amendments Act of 1972 (Title IX)
- 2.8 Utah Code § 53B-27-101 et seq. Campus Advocate Confidentiality Amendments
- 2.9 Utah Code § 53B-28-302 Code of Conduct Violation-Report of Sexual Violence
- 2.10 Utah Code § 53B-28-304 Criminal Retaliation Against a Victim or a Witness
- 2.11 Utah Code § 63G-2 Government Records Access and Management Act (GRAMA)
- 2.12 Utah Code § 63G-7-301 Waivers of Immunity-Exceptions
- 2.13 Utah Code § 76-5-404.1 Sexual Abuse of a Child
- 2.14 Utah Code § 77-36 Cohabitant Abuse Procedures Act
- 2.15 Utah Code § 77-38 Rights of Crime Victims Act
- 2.16 Utah State Board of Regents' Policy R256 Student Disciplinary Processes

## 2.17 Utah State Board of Regents' Policy R842 Restrictions on Faculty/Staff Relationships with Students

### Section 3 – Definitions

**3.1 Actual knowledge:** Notice of sexual harassment or allegations of sexual harassment to the College Title IX Coordinator or any official of the College who has authority to institute corrective measures on behalf of the College. Imputation of knowledge-based solely on vicarious liability or constructive notice is insufficient to constitute actual knowledge. This standard is not met when the only official of the College with actual knowledge is the Respondent. The mere ability or obligation to report sexual harassment or to inform a student about how to report sexual harassment, or having been trained to do so, does not qualify an individual as one who has authority to institute corrective measures on behalf of the College.

**3.2 Advisor and Appointed Advisor:** A person who advises a Party throughout the process and may act as a representative at the Hearing stage, including making an opening or closing statement, asking questions, and otherwise actively participating. An Advisor may, but need not be, an attorney. The Advisor is expected to abide by the Hearing requirements, including civility. An Advisor who is disruptive may be excluded from an interview, Hearing, or other proceedings. During the formal investigation or Informal Resolution process, an Advisor may only advise the student and may not actively participate in the process. If either Party chooses to have an Advisor, the Advisor will also act as their support person. If either Party does not have an Advisor during the grievance hearing, the College will provide that Party with an Appointed Advisor, at no cost to the Party. An Appointed Advisor is subject to the same rules and expectations of an Advisor, but an Appointed Advisor will only ask questions on behalf of their Party, they will not act as a representative. During the Hearing both Parties may bring one support person, in addition to their advisor.

**3.3 Complainant, victim, or alleged victim:** An individual who is alleged to be the victim of conduct that could constitute sexual harassment.

**3.4 Consent:** Sexual activity requires consent, which is defined as positive, unambiguous, and voluntary agreement to engage in specific sexual activity throughout a sexual encounter. Consent cannot be inferred from the absence of resistance or the absence of a "no"; a clear "yes," verbal or otherwise, is necessary.

Consent to some sexual acts does not constitute consent to others, nor does past consent to a given act constitute present or future consent. Consent must be ongoing throughout a sexual encounter and can be revoked at any time. Consent to engage in sexual activity with one person does not imply consent to engage in sexual activity with another person. Consent cannot be obtained by threat, coercion, or force. An agreement under such circumstances does not constitute consent.

Consent cannot be obtained from someone who is asleep or otherwise mentally or physically incapacitated, whether due to alcohol, drugs, or some other condition. A person is mentally or physically incapacitated when that person lacks the ability to make or act on considered decisions to engage in sexual activity. Engaging in sexual activity with a person whom you know – or reasonably should know – to be incapacitated constitutes sexual misconduct.

**3.4 Dating Partner:** A person who is or has been in a social relationship of a romantic or intimate nature with another person, usually the Respondent, and where the existence of such a relationship shall be determined based on a consideration of (i) the length of the relationship; (ii) the type of relationship; and (iii) the frequency of interaction between the persons involved in the relationship.

**3.5 Dating Violence:** As defined in 34 U.S.C. 12291(a)(10): violence committed by a person: (a) who is or has been in a social relationship of a romantic or intimate nature with the victim; and (b) where the existence of such a relationship shall be determined based on a consideration of the following factors: (i) the length of the relationship, (ii) the type of relationship and (iii) the frequency of interaction between the persons involved in the relationship.

**3.6 Days** are calendar days unless otherwise defined. Extensions of Deadlines may be granted by the College for a good cause shown.

**3.7 Discrimination:** For purposes of this Policy, adverse action towards College employees or students in the terms or conditions of employment; the College admission or education; access to College programs, services, or activities; or other College benefits or services, based on their inclusion or perceived inclusion (in the case of sexual orientation, gender identity, or gender expression) in the protected classes of sex, pregnancy, pregnancy-related conditions, sexual orientation, gender identity, or gender expression that has the effect of denying or limiting participation in a College program or activity.

**3.8 Domestic Violence:** As defined in 34 U.S.C. 12291(a)(8): includes any felony or misdemeanor crimes of violence committed by a current or former spouse or intimate partner of the victim, by a person with whom the victim shares a child in common, by a person who is cohabitating with or has cohabitated with the victim as a spouse or intimate partner, by a person similarly situated to a spouse of the victim under the domestic or family violence laws of the jurisdiction receiving grant monies, or by any other person against an adult or youth victim who is protected from that person's acts under the domestic or family violence laws of the jurisdiction.

Domestic violence can be physical, sexual, emotional, or psychological actions or threats that influence another person, including any behaviors that intimidate, manipulate, humiliate, isolate, frighten, coerce, or injure someone.

**3.9 Emergency measures:** Actions taken to temporarily and immediately address a complaint of a Title IX violation. Emergency measures may include temporary no-contact order(s), changes in academic schedule(s), housing reassignment(s), counseling, or other relevant actions. In extraordinary cases, a Respondent may be temporarily removed from campus prior to the outcome of the grievance process, provided that the College undertakes an individualized safety and risk analysis, determines that an immediate threat to the physical health or safety of any student or other individual arising from the allegations of sexual harassment that justifies removal, and provides the Respondent with notice and an opportunity to challenge the decision immediately following the removal. In such circumstances, the process shall follow the suspension as expeditiously as possible.

**3.10 Formal Complaint:** A document filed by a Complainant or signed by the Title IX Coordinator alleging sexual harassment against a Respondent and requesting the College

investigate the allegation of sexual harassment. At the time of filing a formal complaint, a Complainant must be participating in or attempting to participate in the education program or activity of the College with which the formal complaint is filed. A formal complaint may be filed with the Title IX Coordinator in person, by mail, or by electronic mail, by using the contact information required to be listed for the Title IX Coordinator, or by any additional method designated by the College. As used in this paragraph, the phrase "document filed by a Complainant" means a document or electronic submission (such as by electronic mail or through an online portal provided for this purpose by the College) that contains the Complainant's physical or digital signature, or otherwise indicates that the Complainant is the person filing the formal complaint.

**3.11 Hearing:** A meeting where a Complaint of a violation is heard. The Hearing will be live, in real-time, either in person or via technology, enabling the Hearing Panel and the parties to simultaneously communicate and see each other while answering questions.

**3.12 Incapacitation:** The physical and/or mental inability to make informed, rational judgments. Factors that could be indications of incapacitation include but are not limited to mental or physical disability; lack of sleep; alcohol; illegal drugs, date-rape, or prescription drug use; unconsciousness; blackout; or involuntary physical restraint. An individual who is incapacitated cannot give consent to engage in a sexual encounter. Being intoxicated by drugs or alcohol does not diminish one's responsibility to obtain consent. The factors to be considered when determining whether consent was given include whether the accused knew, or whether a reasonable person should have known, that the Complainant was incapacitated.

**3.13 Informal Resolution:** A voluntary process engaged in outside of the formal investigative process to resolve a complaint. Informal Resolution is encouraged to resolve concerns at the earliest stage possible with the cooperation of all parties involved but will never be required. Participation in the Informal Resolution process is voluntary and must be agreed to by both parties in writing. Informal Resolution may include an investigation but should be flexible enough to meet the needs of each case. The Informal Resolution may include an agreement between the parties, separating the parties, referring to counseling programs, negotiating an agreement for disciplinary action, conducting targeted preventive education and training programs, or providing remedies for the individual harmed by the offense. Either Party has the right to withdraw from the Informal Resolution process prior to coming to a final agreement and resume the formal investigation. If the allegation falls under Title IX and involves a staff or faculty member of the College, Informal Resolution will not be permitted. After concluding the Informal Resolution of a complaint, the Title IX Coordinator shall notify the Complainant and Respondent of the Resolution that was agreed upon.

**3.14 Party:** Complainant or Respondent.

**3.15 Preponderance of Evidence:** The evidentiary standard used during a sexual misconduct investigation/review to determine if the allegations occurred and if a College policy violation has occurred. A preponderance of evidence means it is more likely than not, or more than 50 percent in favor, that misconduct occurred.

**3.16 Respondent:** Respondent means an individual who has been reported to be the perpetrator of conduct that could constitute sexual harassment.

**3.17 Retaliation:** An action, performed directly or through others, that is aimed to dissuade a reasonable person from engaging in a protected activity or is done in retribution for engaging in a protected activity. Action in response to a protected activity is not retaliatory unless (i) it has a materially adverse effect on the working, academic, or other College-related environments of an individual and (ii) it would not have occurred in the absence of (but for) the protected activity. Examples of protected activities include reporting (internally or externally) a complaint of sexual harassment in good faith, assisting others in making such a report, or honestly participating as an investigator, witness, decision-maker, or otherwise assisting, in an investigation or proceeding related to suspected sexual harassment.

**3.18 Sexual Assault:** As defined in 20 U.S.C. 1092(f)(6)(A)(v) and the uniform crime reporting system of the Federal Bureau of Investigation: sexual assault means any sexual act directed against another person, without the consent of the victim, including instances where the victim is incapable of giving consent; also unlawful sexual intercourse. Sexual assault includes the following:

**3.18.1 Rape** - Any penetration, no matter how slight, of the vagina or anus with any body part or object, or oral penetration by a sex organ of another person, without the consent of the victim.

**3.18.2 Sodomy** - Oral or anal sexual intercourse with another person without the consent of the victim, including instances where the victim is incapable of giving consent because of his/her age or because of his/her temporary or permanent mental or physical incapacity.

**3.18.3 Sexual Assault with an Object** - To use an object or instrument to unlawfully penetrate, however slightly, the genital or anal opening of the body of another person, without the consent of the victim, including instances where the victim is incapable of giving consent because of his/her age or because of his/her temporary or permanent mental or physical incapacity. An 'object' or 'instrument' is anything used by the offender other than the 'offender's genitalia, e.g., a finger, bottle, handgun, stick.

**3.18.4 Fondling** - The touching of the private body parts of another person for the purpose of sexual gratification without the consent of the victim, including instances where the victim is incapable of giving consent because of his/her age or because of his/her temporary or permanent mental or physical incapacity.

**3.18.5 Incest** - Non-forcible sexual intercourse between persons who are related to each other within the degrees wherein marriage is prohibited by Utah law. See Utah Code section 76-7-102.

**3.18.6 Statutory Rape** - Non-forcible sexual intercourse with a person who is under Utah's statutory age of consent. See Utah Code section 76-5-401 et seq.

**3.19 Sexual Exploitation:** When a person takes non-consensual or abusive sexual advantage of another for his/her own advantage or benefit, or for the benefit or advantage of anyone other than the one being exploited, and that behavior does not otherwise constitute one of the other sexual misconduct offenses. Examples of sexual exploitation include, but are not limited to:

- Invasion of sexual privacy;
- Prostituting another person;

- Non-consensual video or audio-taping of sexual activity;
- Going beyond the boundaries of consent (such as letting your friends hide in the closet to watch you having consensual sex);
- Engaging in voyeurism;
- Knowingly transmitting an S.T.I. or H.I.V. to another person;
- Exposing one's genitals in non-consensual circumstances;
- Inducing another to expose their genitals.

**3.20 Sexual Harassment:** Conduct on the basis of sex that satisfies one or more of the following: (1) An employee of the College conditioning the provision of an aid, benefit, or service of the College on an individual's participation in unwelcome sexual conduct; (2) Unwelcome conduct determined by a reasonable person to be so severe, pervasive, and objectively offensive that it effectively denies a person equal access to the College education program or activity; or (3) "sexual assault," "dating violence," "domestic violence," or "stalking".

**3.21 Stalking:** As defined in 34 U.S.C. 12291(a)(30): engaging in a course of conduct directed at a specific person that would cause a reasonable person to (A) fear for their safety or the safety of others; or (B) suffer substantial emotional distress.

**3.22 Supportive Measures:** Non-disciplinary, non-punitive individualized services offered as appropriate, as reasonably available, and without fee or charge to the Complainant or the Respondent before or after the filing of a formal complaint or where a violation is reported but no formal complaint has been filed. Such measures are designed to restore or preserve equal access to the College's education program or activity without unreasonably burdening the other Party, including measures designed to protect the safety of all parties, or the College's educational environment, or to deter sexual harassment. Supportive measures may include counseling, extensions of deadlines or other course-related adjustments, modifications of work or class schedules, campus escort services, mutual restrictions on contact between the parties, changes in work or housing locations, leaves of absence, increased security and monitoring of certain areas of the campus, and other similar measures. The College must maintain as confidential any supportive measures provided to the Complainant or Respondent, to the extent that maintaining such confidentiality would not impair the ability of the College to provide the supportive measures. The Title IX Coordinator is responsible for coordinating the effective implementation of supportive measures.

**3.23 Title IX Coordinator:** The College designated and authorized employee to coordinate its efforts to comply with its responsibilities under Title 34 of the Code of Federal Regulations, part 106. Includes a designee of the Title IX Coordinator, where the designated Coordinator may not be available.

**3.24 College Community Members:** All persons employed by or affiliated with the College and persons participating in any College program or activity, including but not limited to trustees, advisory board members, administrators, faculty, staff, students, independent contractors, volunteers, and guests or visitors to any the College campus or any property owned or leased by the College.

## **Section 4 – Sex Discrimination, Sexual Harassment, and Retaliation Prohibited**

**4.1 Scope of Policy:** This Policy applies to all employees of the College and any persons participating, or attempting to participate, in any College Program or Activity, which includes

Students of the College. To the extent that any other College policies address the topics covered in this Policy, this Policy shall be first applied when appropriate. But other College policies or other law may then be applied, such as Title VII or College discipline policies.

**4.1.1** In cases involving only employees that do not meet the jurisdictional requirements of Title IX, under 34 C.F.R part 6, the College may choose to handle the concern under Title VII of the Civil Rights Act of 1964 (Title VII) or pursuant to other College policies and consistent with those procedures.

**4.1.2** In cases involving students that do not meet the jurisdictional requirements of Title IX, the College may choose to handle the concern under other College policies, including the Student Code of Conduct and consistent with those procedures.

**4.2 Policy:** The College does not discriminate on the basis of sex in the education programs or activities that it operates, as required by Title IX and 34 C.F.R. part 106 and other applicable or successor laws, rules, and regulations. The requirement not to discriminate in education programs or activities extends to admission and employment. Inquiries about the application of Title IX and its regulations to the College may be referred to the Title IX Coordinator, to the Department of Education, Office for Civil rights, or both. The College prohibits sex discrimination, sexual harassment, and retaliation, as defined herein. Violations of this Policy include but are not limited to acts or attempts of dating and relationship violence; domestic violence; discrimination based on sex, pregnancy, pregnancy-related conditions, sexual orientation, gender identity, or gender expression; hostile environment based on sex, pregnancy, pregnancy-related conditions, sexual orientation, gender identity, or gender expression (including intimidation and hazing/bullying); sexual harassment; sexual assault (including non-consensual sexual contact or non-consensual sexual intercourse); sexual exploitation (including engaging in sexual trafficking); and stalking.

**4.3 Consent:** All participants in sexual activity are responsible for ensuring that they have the consent of all involved to engage in sexual activity. Any individual who engages in sexual activity without receiving clear, knowing, and voluntary consent, or in which one of the parties withdraws consent at any point but is forced to participate, has violated this Policy. Sexual activity with someone deemed unable to grant clear, knowing, and voluntary consent constitutes a violation of this Policy. This includes, but is not limited to, individuals who are:

**4.3.1** Mentally and/or physically incapacitated for any reason (such as by mental or physical disability; lack of sleep; alcohol; illegal drugs, date-rape or prescription drug use; unconsciousness; blackout; or involuntary physical restraint);

**4.3.2** Forced to give consent in any way, including but not limited to by coercion, intimidation, duress, deception, threats, implied threats, and/or physical force.

**4.3.3** Consent to any one form of sexual activity does not automatically imply consent to any other form of sexual activity. Past consent to sexual activity does not imply ongoing future consent. The current or past existence of a relationship does not imply consent. Whether an individual has taken advantage of a position of authority over an alleged victim may be a factor in determining consent or coercion.

**4.4 Sexual Conduct with Subordinate Employees or Students:** Employees shall not engage in sexual conduct with subordinate students or employees, as stated in College Policy #309. The

purpose of this restriction is to prohibit the abuse of power by employees and the exploitation of subordinate students or employees. That Policy applies regardless of whether there is a violation of this Policy.

**4.5 Retaliation Prohibited:** Neither the College nor any member of the College community may Retaliate against any individual for the purpose of interfering with any right or privilege secured by Title IX or this Policy, or because the individual has made a good faith report or complaint, or their good faith participation in an investigation, proceeding, or hearing under or related to this Policy.

**4.5.1** Any retaliatory threat or act of violence against victims or witnesses of sexual violence, moreover, is a third-degree felony under Utah Code § 53B-28-304 and may be subject to criminal prosecution.

**4.5.2** Complaints alleging retaliation may be filed according to the grievance procedures for sex discrimination under this Policy.

**4.6** Nothing in this Policy shall be interpreted as diminishing any party's rights protected under the United States Constitution or employee rights under Title VII of the Civil Rights Act of 1964 to be free from discrimination on the basis of race, color, religion, sex, and national origin or other protected categories.

## **Section 5 – Title IX Notification**

**5.1** The College must notify the College Community, of:

**5.1.1** The name or title, office address, electronic mail address, and telephone number of the employee designated as the Title IX Coordinator.

**5.1.2** The nondiscrimination policy statement contained in section 4 of this Policy, the Colleges' grievance procedures and grievance process, including how to report or file a complaint of sex discrimination, how to report or file a formal complaint of sexual harassment, and how the College will respond.

**5.1.3** The College must prominently display the contact information and policy statement described in 5.1 on its website and in each handbook or catalog that it makes available to the College Community.

**5.1.4** Notification of those who are not students or employees may be accomplished by posting the information on the College's website.

## **Section 6 – Reporting**

**6.1 How to Report:** Any person may report sex discrimination, including sexual harassment (whether or not the person reporting is the person alleged to be the victim of conduct that could constitute sex discrimination or sexual harassment), to the Title IX Coordinator using any of the following methods: in person, by mail, by telephone, e-mail or any other means that result in the Title IX Coordinator receiving the person's oral or written report. The contact information and mailing address of the Title IX Coordinator may be found on the College's website.

**6.2 Who Must Report:** The following employees are officials with authority to institute corrective measures who must report sexual harassment or other sex discrimination to the Title IX Coordinator:

**6.2.1** The President and all employees reporting directly to the President;

**6.2.2** All supervisors, when reports concern their direct or indirect subordinates as potential Complainants or Respondents;

**6.2.3** The Provost, all employees who report directly to the Provost, and all college deans when reports concern students as potential Complainants or Respondents.

**6.3 Reports of Minor Abuse:** Consistent with Utah Code section 62A-4a-403, anyone who reasonably suspects any incident of sexual harassment or abuse involving a minor shall immediately report to campus police or the local police department. Employees who become aware of allegations involving a minor shall notify the Title IX Coordinator and their supervisor that they have reported the allegation to the police.

**6.4 Who May Not Report:** Licensed mental health counselors and medical professionals working within the scope of their license, or designated advocates authorized by the Title IX Coordinator, generally may not report incidents of sexual harassment except with written consent or in instances of imminent danger or when the victim is a minor or vulnerable adult.

## **Section 7 – Confidentiality**

**7.1** The College must maintain as confidential any supportive measures provided to the Complainant or Respondent, to the extent that maintaining such confidentiality would not impair the College's ability to provide supportive measures.

**7.2** The College will otherwise keep Title IX matters confidential to the extent possible and consistent with the law.

## **Section 8 – Training**

**8.1** The College shall train or request training documentation of Title IX Coordinators, investigators, decision-makers, and any person who facilitates an Informal Resolution process on the definition of sexual harassment, the scope of the College's education program or activity, how to conduct an investigation and grievance process including live hearings, appeals, Informal Resolution processes, and how to serve impartially, including by avoiding prejudgment of the facts at issue, conflicts of interest, and bias.

**8.1.1** Training materials must not rely on sex stereotypes and must promote impartial investigations and adjudications of formal complaints of sexual harassment.

**8.2** The College will train decision-makers on how to determine issues of relevance of questions and evidence, including when questions and evidence about the Complainant's sexual predisposition or prior sexual behavior are not relevant, on evidentiary standards, and on live hearing procedures.

**8.3** The College must ensure that investigators receive training on issues of relevance to create an investigative report that fairly summarizes relevant evidence.

**8.4** The College will provide training to the Title IX Coordinator(s), the hearing officer(s), and other necessary parties on all technology to be used in Live Hearings.

**8.5** All materials used to train Title IX Coordinators, investigators, decision-makers, and any person who facilitates an Informal Resolution process must be made publicly available on the College's website.

## **Section 9 – Recordkeeping**

**9.1** The Title IX Office must maintain the following records for seven years:

**9.1.1.** Each sexual harassment investigation including any determination regarding responsibility and any audio or audiovisual recording or transcript required by this Policy;

**9.1.2.** Any disciplinary sanctions imposed on a Respondent;

**9.1.3.** Any remedies provided to the Complainant designed to restore or preserve equal access to the College's education program or activity;

**9.1.4.** Any appeal and the result; any Informal Resolution and the result;

**9.1.5.** All materials used to train Title IX Coordinators, investigators, decision-makers, and any person who facilitates an Informal Resolution process.

**9.2** For each report to the Title IX Coordinator of sexual harassment in a College education program or activity against a person in the United States, the Title IX Office must create, and maintain for seven (7) years, records of any actions, including any supportive measures, taken in response to a report or formal complaint of sexual harassment. In each instance, the Title IX Office must document the basis for its conclusion that its response was not deliberately indifferent, and document that it has taken measures designed to restore or preserve equal access to the College's education program or activity. If the College does not provide a Complainant with supportive measures, then the Title IX Office must document the reasons why such a response was not unreasonable in light of the known circumstances. The documentation of certain bases or measures does not limit the College in the future from providing additional explanations or detailing additional measures taken.

## **Section 10 – Preliminary Review of Reports and Formal Complaints**

**10.1 Scope and Applicability of These Procedures:** All reports and formal complaints of sex discrimination, sexual harassment, and retaliation, as defined in this Policy, are subject to the procedures outlined in this section.

**10.2 Preliminary Review of Reports of Sexual Harassment:**

**10.2.1 General Response:** Upon receiving a report of sexual harassment, the Title IX Coordinator shall promptly contact the Complainant to (1) discuss the availability of

supportive measures, (2) consider the Complainant's wishes with respect to supportive measures, (3) inform the Complainant of the availability of supportive measures with or without the filing of a formal complaint, and (4) explain the process for filing a formal complaint.

**10.2.2 Emergency Removal of a Student:** The Title IX Coordinator may if appropriate in their professional judgment, refer the matter to the College's CARE Team to assess whether a Respondent should be removed from the College's education programs or activities on an emergency basis. If referred before ordering removal, the CARE Team must undertake an individualized safety and risk analysis, determine that an immediate threat to the physical health or safety of any student or other individual arising from the allegations of sexual harassment justifies removal, and provide the Respondent with notice and an opportunity to challenge the decision immediately following the removal.

**10.2.3 Employee Leave:** An employee Respondent may be placed on administrative leave in accordance with College policy.

**10.2** The Title IX Coordinator must further assess the reported conduct for any Clery obligations, including the issuance of a timely warning, and report to campus or local law enforcement when necessary.

### **10.3 Grievance Process General Principles:**

**10.3.1** Complainants, Respondents, and witnesses shall be treated equitably and with respect throughout the grievance proceedings.

**10.3.1.1** The College will evaluate all relevant evidence - both inculpatory and exculpatory - objectively and determine credibility without respect to a person's status as Complainant, Respondent, or witness.

**10.3.2** Deadlines and timeframes provided in this Policy may be extended for a good cause with written notice to the parties including the reason for the extension. Good cause may include considerations such as the unavailability of a party, a party's advisor, or witness; concurrent law enforcement activity; or the need for language assistance or an accommodation of disabilities.

**10.3.2.1** Parties may submit a request for a temporary delay to the Title IX Coordinator. Any request for a temporary delay or limited extension should include a good cause statement and the reason(s) for the request. If no good cause is found or other considerations predominate, the Title IX Coordinator may deny the requesting Party's request in writing.

**10.3.3** Any person designated as a Title IX Coordinator, Investigator, or decision-maker shall be free of conflict of interest or bias for or against Complainants or Respondents generally or individually.

**10.3.4** Respondents, Complainants, and witnesses shall not knowingly make materially false statements or knowingly submit materially false information during the grievance process. However, a determination regarding responsibility alone is not sufficient to conclude that any individual proffered a material falsehood.

**10.3.5** Complainants and Respondents shall have supportive measures made available and be given the opportunity to request modifications necessary for physical and/or emotional safety.

**10.4 Formal Complaint:** A formal complaint is a document filed by a Complainant or signed by the Title IX Coordinator alleging sex discrimination, sexual harassment, or retaliation. A formal complaint may be filed by a Complainant who is participating in or attempting to participate in an education program or activity of the College at the time of filing the formal complaint.

**10.4.1** A formal complaint shall be filed with the Title IX Coordinator in person, by mail, or by electronic mail, by using the contact information posted for the Title IX Coordinator. The College shall maintain and supply a form to be used for formal complaints.

**10.4.2** The formal complaint shall contain written notice of the allegations of sex discrimination, sexual harassment, or retaliation, including a concise statement describing the incident, when and where the misconduct occurred, why the Complainant believes it violates the College policy, and a proposed resolution. The Complainant shall be instructed to provide and preserve all corroborating or potentially relevant evidence in any format, list potential witness names, and sign the statement. From this information, the Title IX Coordinator shall prepare a Notice of Investigation as defined in Section 12.3.

**10.4.3** By filing a formal complaint, the Complainant is giving consent for the Title IX Coordinator, designated deputy coordinators, and/or investigators to discuss the information provided with other persons, including the Respondent, who may have relevant factual knowledge of the circumstances of the complaint, and is authorizing the collection and examination of all records and other documentation relevant to the complaint.

**10.4.4** The Title IX Coordinator may independently initiate a formal complaint and investigation if necessary to provide safe and non-discriminatory educational programs and activities unless doing so would be unreasonable in light of the known circumstances. The Title IX Coordinator may consider a variety of factors, including a pattern of alleged misconduct by a particular Respondent, in deciding whether to sign a formal complaint. When the Title IX Coordinator signs a formal complaint, the Title IX Coordinator is not a Complainant or otherwise a party under this Policy and must remain free of bias or conflict of interest with respect to any party. In this situation, the Complainant is treated as a party, though their right to not participate is protected.

**10.4.5 Consolidation of Formal Complaints:** The College may consolidate formal complaints against more than one Respondent, or by more than one Complainant against one or more Respondents, or by one Party against the other party, where the allegations of sexual harassment arising out of the same or similar facts or circumstances.

**10.4.6 Mandatory Dismissal of the Formal Complaint:** The College must investigate all allegations in a formal complaint unless the conduct alleged in the formal complaint:

**10.4.6.1** Would not constitute sexual harassment as defined in this Policy even if proved;

**10.4.6.2** Did not occur in the College's education programs or activities; or

**10.4.6.3** Did not occur against a person in the United States.

**10.4.7** If the conduct falls within the criteria outlined in 10.4.6, the Title IX Office must dismiss the formal complaint or any allegations therein with regard to that conduct for the purposes of Title IX; such dismissal does not preclude action under another provision of College policy, rules or regulations.

**10.4.8 Voluntary Dismissal of the Formal Complaint:** The Title IX Office may dismiss the formal complaint or any allegations therein, if at any time during the investigation or Hearing:

**10.4.8.1** A Complainant notifies the Title IX Coordinator in writing that the Complainant wants to withdraw the formal complaint or any allegations therein;

**10.4.8.2** The Respondent is no longer enrolled or employed by the College; or

**10.4.8.3** Specific circumstances prevent the College from gathering evidence sufficient to reach a determination as to the formal complaint.

**10.4.9** Upon a mandatory or voluntary dismissal of the formal complaint, the Title IX Coordinator shall promptly send written notice of the dismissal and the reason(s) therefor simultaneously to the parties.

**10.4.10** Any party may appeal the dismissal of a formal complaint in accordance with section 15 of this Policy

**10.4.11** If the complaint is dismissed under Title IX regulations 34 C.F.R. Part 106, the College may investigate the alleged sexual misconduct for a possible violation of the College's Discrimination Policy.

## **Section 11 – Informal Resolution**

**11.1** For matters that proceed after the filing of a Formal Complaint, the College may offer an Informal Resolution process after a formal complaint is filed. Informal Resolution may include a limited inquiry into the facts but typically does not include an investigation. Informal Resolution should be flexible enough to meet the needs of each case and may include mediating an agreement between the parties, separating the parties including no-contact orders, referring a party or both parties to a counseling program, negotiating an agreement for disciplinary action, conducting targeted preventive education and training programs, or providing remedies for the individual harmed by the offense.

**11.2** The College is not obligated to offer or facilitate informal resolutions. Because each case is different, the Title IX Coordinator shall determine whether a formal complaint of sexual harassment, discrimination, or retaliation is appropriate for informal resolution. If the allegation

falls under Title IX and involves a staff or faculty member of the College, Informal Resolution will not be permitted.

**11.3** Participation in the Informal Resolution process is voluntary; the College may not require either Party to engage in Informal Resolution as a condition of enrollment or employment or enjoyment of any other right, waiver of the right to investigation and adjudication of formal complaints of sexual harassment. Either Party has the right to withdraw from the Informal Resolution process prior to coming to a final agreement and resume the formal investigation.

**11.4** When offering an Informal Resolution process, the Title IX Coordinator shall provide to the parties a written notice disclosing: the allegations, the requirements of the Informal Resolution process including the circumstances under which it precludes the parties from resuming a formal complaint arising from the same allegations that at any time prior to agreeing to a resolution, any party has the right to withdraw from the Informal Resolution process and resume the grievance process with respect to the formal complaint, and any consequences resulting from participating in the Informal Resolution process, including the records that will be maintained or could be shared. The Title IX Coordinator shall obtain the 'parties' voluntary, written consent to the Informal Resolution process before proceeding.

**11.5** The College shall endeavor to conclude informal resolutions promptly and shall keep a written record of all Informal Resolution efforts in accordance with section 9 of this Policy.

**11.6** After concluding the Informal Resolution of a complaint, the Title IX Coordinator shall notify the Complainant and Respondent of the Resolution that was agreed upon.

## **Section 12 – Formal Investigations**

**12.1** If a Complainant files a formal complaint or the Title IX Coordinator signs a formal complaint, the College shall conduct a thorough, impartial investigation by interviewing witnesses, collecting documentary evidence, and preparing a written report of findings. When a Formal Complaint is filed, the Complainant consents to release their identity to the Respondent party. The purpose of the investigation is to establish whether there is a reasonable basis, based on a preponderance of the evidence, to conclude the Respondent violated this Policy. The College reserves the right to engage an outside investigator to conduct all or part of the investigation. Investigations under this Policy shall incorporate the following standards:

**12.1.1** The burden of proof and the burden of gathering evidence sufficient to reach a determination rests on the College and not on the parties.

**12.1.1.1** The College shall not access, consider, disclose, or otherwise use a party's records that are made or maintained by a physician, psychiatrist, psychologist, or other recognized professional or paraprofessional acting in the professional's or paraprofessional's capacity, or assisting in that capacity, and which are made and maintained in connection with the provision of treatment to the Party, unless the College obtains the Party's voluntary, written consent to do so for a grievance process under this Policy.

**12.1.2** The College shall presume the Respondent is not responsible for the alleged conduct until a determination regarding responsibility is made at the conclusion of the grievance process.

**12.1.3** The College will not restrict the ability of either Party to discuss the allegations under investigation or to gather and present relevant evidence. This section notwithstanding:

**12.1.3.1** Retaliation is prohibited. Attempts to alter or prevent a witness's or Party's testimony are forms of prohibited retaliation.

**12.1.3.2** Parties may be directed to cease communications with one another (i.e., a "no contact order").

**12.1.3.3** Parties' communications remain subject to state laws protecting against defamation and tortious invasions of privacy, such as intrusion upon seclusion, the publication of private facts, and false light claims.

**12.1.4** The College shall provide an equal opportunity for the parties to present witnesses, including fact and expert witnesses, and other inculpatory and exculpatory evidence.

**12.1.5** Investigators or others shall not question the Complainant or otherwise seek evidence regarding the Complainant's sexual predisposition or prior sexual conduct with anyone other than the Respondent(s).

**12.1.6** Parties may choose to be accompanied by an advisor of their choice, who may but need not be an attorney, to any related meeting or proceeding. The Advisor may not disrupt the meetings or other proceedings or speak on behalf of the Party, generally, the Advisor is limited to listening and quietly conferring with the Party. If an advisor is disruptive even after the warning, the Investigator may exclude them from meetings.

**12.1.7** At any time before or during the investigation, the Investigator may recommend that the College provide support measures for a party or witness. Any individual's intentional interference with support measures may be considered retaliatory and a separate violation of this Policy.

**12.1.8** If either Party fails to participate in the investigation, the Investigator (s) may make findings without the response of that Party, potentially leading to an unfavorable outcome for that Party, or the College may dismiss the case according to section 10.4.8 of this Policy.

**12.1.8.1** The College will provide to a party whose participation is expected or invited, written notice of the date, time, location, participants, and purpose of all hearings, investigative interviews, or other meetings, with sufficient time for the Party to prepare to participate.

**12.1.8.2** The College will provide each Party with equal opportunity to inspect and review any evidence obtained as part of the investigation that is directly related to the allegations raised in the formal complaint, including all inculpatory or exculpatory evidence, whether relied upon or not in reaching findings so that each Party can meaningfully respond to the evidence prior to the conclusion of the investigation.

**12.2** The Title IX Coordinator shall choose the Investigator (s), except in cases where the Title IX Coordinator or others involved in the investigation have a conflict of interest, in which case the College's Counsel shall select an internal or external impartial investigator(s).

**12.3** Upon initiating an investigation, the College shall provide the parties with a notice of investigation, and a copy of this Policy. A notice of investigation shall include statements informing the parties that the Respondent is presumed not responsible for the alleged conduct and that a determination of responsibility is made at the conclusion of the grievance process; that the parties may have an advisor of their choice, who may be, but is not required to be, an attorney, and who may inspect and review evidence; and inform the parties of any provision in the College's code of conduct that prohibits knowingly making false statements or knowingly submitting false information during a grievance process.

**12.4** If, at any point during the investigation, the College determines a need to investigate allegations not included in the formal complaint, the College must provide notice of the additional allegations to the parties as known.

**12.5** Upon conclusion of the investigative fact-finding, the Investigator (s) shall prepare a draft report that summarizes the Complainant's allegations, and Respondent's responses, summarize the relevant evidence and the material witnesses supporting or opposing the allegation(s).

**12.6** Before the report is finalized, investigators will give Complainant and Respondent and their advisors' equal opportunity to review any evidence obtained as part of the investigation that is directly related to the allegations in the formal complaint, including the evidence upon which the College does not intend to rely in reaching a determination of responsibility, whether inculpatory or exculpatory, in electronic or hard copy format.

**12.7** The parties may submit a written response or information to the Investigator within ten (10) calendar days of the date of the notice of the opportunity to review the draft report and evidence. This is the parties' final opportunity to submit any additional information or witnesses. In the absence of good cause, investigators shall not consider information discoverable through the exercise of due diligence that is not provided to the Investigator (s) at this juncture. The Investigator(s) shall then consider any written response, information, or evidence provided by the parties.

**12.8** The investigator(s) shall then prepare a final investigation report that contains a statement of the allegations, the positions/responses of the parties, a summary of relevant evidence and material witnesses the Investigator (s) relied on, and the proposed findings of facts, conclusions, and recommendations.

**12.8.1** The proposed findings of fact, conclusions and recommendations by the Investigator are based on the Investigator's review of the evidence. The Hearing Panel must independently and objectively view the evidence as adduced at the Hearing and make its own findings, conclusions, and recommendations and cannot simply defer to the Investigator's findings of fact, conclusions, and recommendations.

**12.8.2** A recommended decision of "unfounded" indicates that the Investigator concludes either that there is insufficient evidence to conclude that the event(s) occurred as alleged, or even if the event(s) occurred, it/they did not constitute sexual harassment or retaliation.

**12.8.3** A recommended decision of "inconclusive" means that the Investigator concludes the evidence did not reach a preponderance of the evidence.

**12.8.4** A recommended decision of "substantiated" means that the Investigator concludes that a violation of the Policy has been established by a preponderance of the evidence.

**12.9** The Title IX Coordinator, or designee, and the College's counsel or designee shall review each draft final investigation report or summary before it is finalized to ensure compliance with this Policy.

**12.10** The final report shall be provided to the parties and their advisors, if any, in an electronic or hard copy format, at least ten (10) days prior to any hearing under this Policy, for their review and written response.

**12.11** The final investigation report shall be submitted to the responsible college administrator or designee with authority to implement actions and/or discipline necessary to resolve the complaint (unless a conflict of interest or other special circumstance exists, in which case the College's counsel will recommend to the President a designee to serve as an alternative responsible college administrator).

**12.12** Nothing in this procedure shall be interpreted to alter the status of otherwise at-will employees.

### **Section 13 – Live Hearings**

**13.1** Upon receipt of the Final Investigation Report, the Title IX Coordinator will appoint a Hearing Panel. A Hearing Panel may consist of up to 3 persons to be selected from a list of qualified and trained individuals. A Hearing Officer may be appointed who may or not be a voting member of the Hearing Panel but will be charged with administering the Hearing, ruling on evidence, and other procedural matters in consultation with and on behalf of the decision-makers.

**13.2** Upon appointing a Hearing Officer or Hearing Panel (hereinafter "Hearing Officer"), the Title IX Coordinator or Hearing Officer will issue to the parties and the parties' advisors, in either an electronic or hard copy format, a Notice of Hearing containing dates, deadlines, and/or requirements appropriate for the orderly administration of the live Hearing as determined by the Hearing Officer assigned to the live Hearing under this Policy.

**13.2.1** The Notice of Live Hearing will contain a statement informing the parties that the Live Hearing will be in real-time, either in person or via technology, enabling the Hearing Officer and the parties to simultaneously see and hear the Party and witnesses answering questions.

### **13.3 Required Disclosures**

**13.3.1** As outlined in section 12.10, the parties and the parties' advisors receive in either an electronic or hardcopy format a copy of the Final Investigation Report and all evidence, exculpatory or inculpatory—whether or not the evidence was relied upon to reach the findings in the Final Investigation Report—related to the allegations in the Formal Complaint, including the Party's responses to the draft report.

**13.3.2 Disclosure of Expert Testimony.** A party shall disclose the identity of any person who may be used at the Live Hearing to present expert opinion evidence to the College and other parties no later than ten (10) days prior to the date of the Live Hearing or as otherwise required by the Hearing Officer.

**13.3.2.1** Unless otherwise stipulated, this disclosure shall be accompanied by a written report prepared and signed by the witness or Party. The report shall contain the subject matter on which the expert is expected to testify, the substance of the facts and opinions to which the expert is expected to testify; a summary of the grounds for each opinion; and the expert's qualifications as a witness.

**13.3.2.2** A party seeking to present the testimony of an expert witness at the Live Hearing shall certify that the individual providing the expert testimony is qualified to offer the opinions.

**13.3.2.3** The Hearing Officer may exclude expert testimony that is not relevant, or is otherwise excludable due to a lack of foundation, lack of scientific basis, etc.

**13.3.3** Prior to the hearing date, the College, through the Hearing Officer, shall provide the Complainant and Respondent a list of witnesses and documents that will be called and presented at the Live Hearing. The Complainant and Respondent shall then have three days to designate additional witnesses and documents that they wish to present at the Live Hearing. The College will produce witnesses within its control; the Parties must arrange for the appearance of persons outside the College's control. Witnesses who are not disclosed may be excluded absent a showing of good cause for their non-disclosure.

**13.4 Advisors:** Parties may be accompanied to the Live Hearing by the Advisor, who may be, but is not required to be, an attorney.

**13.4.1** The College will not limit the choice or presence of a party's Advisor, but the Hearing Officer may limit an advisor's participation if the Advisor becomes unreasonably disruptive to the proceedings or exclude the Advisor in extreme cases.

**13.4.2** If an attorney appears on behalf of a party, notice served on the attorney is considered notice to the Party.

**13.4.3** Advisors may participate in the Live Hearing through asking the other party and any witness relevant questions and follow-up questions, including those challenging credibility.

**13.4.3.1** Cross-examination of the other Party or witnesses at the Live Hearing must be conducted directly, orally, and in real-time by a party's Advisor and never by a party personally.

**13.4.3.2** If a party does not have an advisor present at the Live Hearing, the College shall provide without fee or charge to that Party, an Appointed Advisor to conduct cross-examination on behalf of that Party. See the definition of an Appointed Advisor for further details.

**13.5** The College is not a party to the Live Hearing, but the College shall generally arrange for and produce witnesses and evidence insofar as they are under the control of the College.

**13.5.1** The College must remain objective and impartial throughout the grievance process, including impartially presenting the evidence to the Hearing Officer or Hearing Panel for determination.

**13.5.2** The standard of proof for determining a violation of this Policy is a preponderance of the evidence.

**13.5.3** At the Live Hearing, it shall be presumed the Respondent is not responsible for the alleged conduct until evidence is produced showing otherwise.

### **13.6 Hearing Officer or Hearing Panel Responsibilities**

**13.6.1** The Hearing Officer or Hearing Panel cannot be the same person(s) as the Title IX Coordinator or the Investigator (s).

**13.6.2** The Hearing Officer shall conduct necessary pre-hearing proceedings to maximize the fairness and efficiency of the Live Hearing, including the following:

**13.6.2.1** The Parties will be advised of the names of the Hearing Panel members and Hearing Officer prior to the Live Hearing, and any Party may object in a timely manner to a member for actual bias. An objection shall be reviewed by the Hearing Officer prior to the Live Hearing, and a substitute shall be selected if bias is found. Hearing Panel members shall also withdraw themselves if they are biased. The Hearing Panel members shall select one of them as the Hearing Officer to make administrative decisions and conduct the Hearing, or a non-voting Hearing Officer may be appointed to make administrative decisions and conduct the Live Hearing in consultation with and on behalf of the Hearing Panel. The Hearing Officer shall notify the Parties of the hearing schedule and procedures. During all phases of a Live Hearing, a Respondent and a Complainant may each be accompanied by one Advisor.

**13.6.2.2** A pre-hearing conference may be scheduled by the Hearing Officer to discuss scheduling and evidentiary issues and to make pre-rulings on matters of contention. This conference may include stipulations as to the evidence and the investigation report, anticipated timing, and reasonable time limits for presentations of evidence.

**13.6.3** The Hearing Officer shall regulate the course of the Live Hearing to obtain full disclosure of relevant facts and to afford all parties a reasonable opportunity to present their positions. In general, each Party will be asked to make an opening statement summarizing their position. Witnesses, including the Parties, shall then be called by the Hearing Officer, who will ask questions to elicit the 'witness' testimony. The Hearing Officer shall afford the parties' advisors the opportunity to ask questions and conduct cross-examination. The Parties will then be asked to make a closing statement.

**13.6.3.1** Before a party or witness answers a cross-examination or other question; the Hearing Officer must first determine whether the question is relevant and explain any decision to exclude a question as not relevant.

**13.6.4** On the Hearing Officer's own motion or upon objection by a party's Advisor, the Hearing Officer:

**13.6.4.1** May exclude evidence that is irrelevant or unduly repetitious.

**13.6.4.2** Shall exclude irrelevant questions directed to a party or witness.

**13.6.4.3** Shall exclude evidence privileged in the courts of Utah unless the parties specifically waive the privilege at issues.

**13.6.4.4** Shall exclude questions or evidence about the Complainant(s)' sexual predisposition or prior sexual behavior as not relevant unless 1) questions or evidence of the Complainant(s)' prior sexual behavior is offered to prove that someone other than Respondent(s) committed the conduct alleged by Complainant(s), or 2) questions or evidence concern specific incidents of the Complainant(s)' prior sexual behavior with respect to Respondent(s) and are offered to prove consent.

**13.6.3.5** May receive documentary evidence in the form of a copy or excerpt if the copy or excerpt contains all pertinent portions of the original document.

**13.6.5** Standard of Evidence admitted by the Hearing Chair or Hearing Panel.

**13.6.5.1** For cases that fall within the Federal Title IX regulations (34 C.F.R. Part 106), if a party or witness does not submit to cross-examination at the Live Hearing, the Hearing Officer must not rely on any statement of that Party or witness in reaching a determination regarding responsibility and cannot draw an inference about the determination regarding responsibility based solely on a party's or witness's absence for the Live Hearing or refusal to answer cross-examination or other questions.

**13.6.6** The College shall record the Hearing and provide a copy or transcript of the Hearing to the parties for inspection and review.

**13.6.7** The Hearing shall be conducted with all parties physically present in the same geographical location, or the Hearing Officer may choose to hold the Live Hearing virtually, with technology enabling participants simultaneously to see and hear each other.

**13.6.8** Nothing in this section precludes the Hearing Officer from taking other appropriate measures necessary to preserve the integrity of the Live Hearing.

**13.6.9** After the close of the Live Hearing, the Hearing Officer or Hearing Panel will issue a Written Determination regarding responsibility and sanctions if any.

## **13.7 Written Determination**

**13.7.1** The Hearing Officer or Hearing Panel will provide the Written Determination to the Title IX Coordinator within 14 days after the Live Hearing concludes. The written determination must include:

**13.7.1.1** Identification of the allegations potentially constituting sexual harassment as defined in this Policy.

**13.7.1.2** A description of the procedural steps taken from the receipt of the Formal Complaint through the determination including any notifications to the parties, interviews with the parties and witnesses, site visits, methods used to gather other evidence, and hearings held.

**13.7.1.3** Findings of fact supporting the determination.

**13.7.1.4** Conclusions regarding the application of the College policy to the facts.

**13.7.1.5** Using the same criteria established in section 13 of this Policy, a statement of, and rationale for, the result as to each allegation, including a determination regarding responsibility, and disciplinary sanctions the College imposes on the Respondent, and whether the institution shall provide remedies designed to restore and preserve equal access to the College's education program and activity to the Complainant.

**13.7.1.6** Proposed sanctions if responsibility is found and in accord with section 14 below.

**13.7.1.7** The College's procedures and permissible bases for the Complainant and Respondent to appeal, along with who the Appeal Officer is and their contact information.

**13.7.2** The Hearing Officer shall provide the Written Determination to the Title IX Coordinator, the responsible College official, the parties, and the parties' advisors simultaneously.

**13.7.3** The determination regarding responsibility and sanctions becomes final either on the date that the recipient provides the parties with the written determination of the result of the Appeal, if an appeal is filed, or if an appeal is not filed, the date on which an appeal would no longer be considered timely.

## **Section 14 – Sanctions and Remedies**

**14.1** The Hearing Panel shall promptly determine the appropriate sanctions and remedies based on the hearing findings, including offering remedies to the Complainant and/or College community, implementing changes in programs and activities, providing training, and imposing any disciplinary sanctions. In consultation with the Dean of Students and the College's counsel or designee, (and with Human Resources when the Respondent is an employee) the Hearing Panel shall ensure any proposed sanctions and remedies are appropriate to end the prohibited conduct,

to prevent further violation of this Policy, and remedy the effects of any violation. In determining the appropriate sanction(s), the Hearing Panel shall be guided by the following considerations:

- 14.1.1** The severity, persistence, or pervasiveness of the misconduct;
- 14.1.2** The nature of violence in the misconduct and/or use of weapons, drugs, or alcohol (if applicable);
- 14.1.3** The impact of the misconduct on the Complainant;
- 14.1.4** The impact or implications of the misconduct on the College community;
- 14.1.5** Prior misconduct by the Respondent, including the Respondent's relevant prior disciplinary history;
- 14.1.6** Whether the Respondent has accepted responsibility for the misconduct;
- 14.1.7** The maintenance of a safe, non-discriminatory, and respectful working and learning environment; and
- 14.1.8** Any other mitigating, aggravating, or compelling factors.

**14.2** Respondents who are found to have violated this Policy may be subject to the following sanctions:

**14.2.1** Faculty/Staff: Possible sanctions against faculty and non-faculty employees for violations of this Policy include verbal counseling, written warning, probation, reassignment, transfer, demotion, reduction in pay, suspension, termination of employment, and order of no trespassing on campus and/or in College programs, services, and activities. Sanctions imposed pursuant to this Policy shall preclude a separate grievance or other challenges even if normally allowed under other College Policies.

**14.2.2** Students: Possible sanctions against students for violations of this Policy include fines, restitution, suspension, warning, probation, expulsion, withholding diploma, community service, educational paper, revocation of certificate or degree, discretionary sanction, organizational sanction, and notation on the student's transcript.

**14.2.3** Vendors/Contractors/Visitors: Possible sanctions against vendors, contractors, or visitors to campus who are neither students nor employees of the College include banning the individuals from all or part(s) of the College and/or ending business relationships with the vendors and contractors.

**14.3** The Hearing Panel shall send the sanctions and remedies - subject to an appeal if made - in writing to the Complainant, Respondent, Title IX Coordinator, and the appropriate College administrator. However, the sanctions shall not disclose to the Complainant the discipline imposed on a Respondent student, except under the following circumstances:

**14.3.1** The discipline directly affects the other Party, such as when the Respondent student is ordered to stay away from the other Party, is transferred to another job site, worksite, class, or is suspended or dismissed from the College; or

**14.3.2** The Complainant alleged sexual harassment involving a crime of violence or a non-forcible sex offense; or

**14.3.3** The Respondent student gives their written permission to disclose the discipline.

**14.4** The College complies with all applicable reporting requirements and reserves the right to report findings of criminal misconduct to the police.

**14.5 Student Amnesty:** The College strongly encourages students to report incidents of sexual misconduct to College officials. However, the College recognizes that students who have been drinking alcohol and/or using drugs at the time that sexual misconduct occurs may be hesitant to report such incidents due to fear of potential consequences for their own conduct. A Complainant or witness acting in good faith who reports any incident of sexual misconduct to College official or to police will not be subject to the Student Code of Conduct action for violations of alcohol and/or drug use policies occurring at or near the time of the incident being reported.

**14.5.1** This Policy only provides amnesty from violations of the Snow College Student Code of Conduct. It does not grant amnesty for criminal, civil, or legal consequences for violations of Federal, State, or Local law. For information regarding immunity from alcohol-related criminal offenses, please see Utah Code section 32B-4-423.

## **Section 15 – Appeals**

**15.1** Any party may appeal the Hearing Panel's decision regarding responsibility or from the dismissal of any portion of a formal complaint for any of the reasons listed below.

**15.1.1** A procedural irregularity that affected the outcome of the Hearing.

**15.1.2** New evidence that was not reasonably available at the time of the decision or dismissal.

**15.1.3** The Title IX coordinator, the investigators, or the Hearing Officer had a conflict of interest or bias for or against Complainants or Respondents generally or the individual Complainant or Respondent that affected the outcome.

**15.2** If the Respondent has been determined responsible for sexual harassment, any party may simultaneously appeal the decision regarding sanctions for any the following reasons:

**15.2.1** The decision-maker had a conflict of interest or bias for or against Complainants or Respondents generally or the individual Complainant or Respondent that affected the outcome.

**15.2.2** The sanction is clearly unreasonable in light of the known circumstances.

**15.3** The Appeal Officer must receive written notice of a Party's intent to appeal within ten (10) days after the Hearing Officer issues the decision.

**15.4** Upon granting an appeal, the Appeal Officer must notify both parties within five (5) days.

**15.5** The Appeal Officer must be free of any bias or conflict of interest with respect to any party.

**15.6** The Appeal Officer must not be anyone involved in the grievance process before the Appeal.

**15.7** The parties may submit a written statement to the Appeal Officer supporting or opposing the decision of the Hearing Officer based upon the grounds set forth above.

**15.7.1** The Appeal Officer must receive any written statements within ten (10) days from the Hearing Officer sending the notice to the parties.

**15.8** The Appeal Officer will review all written statements, reports, evidence, and recordings and make a written decision.

**15.9** The Appeal Officer's written report may affirm or modify the Hearing Officer's decision, remand the decision to the hearing officer, order a new investigation or overturn the decision.

**15.10** The Appeal Officer will simultaneously issue a report to both parties detailing the decision and the rationale for the decision.

**15.11** The Appeal Officer's decision is final.

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**SUBJECT: Temporary College Policy: COVID-19 Face Coverings**

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**1.0 PURPOSE**

- 1.1. During the COVID-19 pandemic, Snow College has adopted numerous safety and health protocols to reduce the possible transmission of the COVID-19 virus.

This temporary policy requires all persons, including but not limited to employees, students, and visitors, to wear face coverings in certain circumstances.

**2.0 POLICY**

- 2.1. Face Coverings Used to Reduce COVID-19 Transmission

For the purposes of this policy, a face covering means any face covering that covers the nose and mouth, and ties around the ears or the back of the head. It must fit snugly against the sides of the face and be worn so that is secured under the chin. The following are acceptable face coverings: cloth face coverings and surgical masks. Scarves, bandanas, or gaiters may also be acceptable if worn snugly to sides of face and chin.

When used with social distancing and hygiene measures, face coverings serve as a central public health measure to reduce the spread of COVID-19. Face coverings are particularly important in spaces where social distancing may be difficult, or when working in enclosed spaces shared by other people, with the exception of immediate family or household members (e.g., partner, child, parents, or roommates).

A face covering is not considered personal protective equipment (PPE) and does not protect the wearer from the COVID-19 virus (instead, as mentioned above face coverings can significantly reduce the risk of transmitting or contracting the virus when properly worn). Employees whose jobs require the use of PPE will be provided with appropriate face masks to meet PPE standards applicable to their positions.

- 2.2. Face Coverings Required

Snow College requires all persons to wear face coverings in the following spaces owned, leased, occupied, or controlled by Snow College:

Buildings or spaces enclosed with at least three walls or partitions;

Outdoor spaces when social distancing of at least six feet is difficult to maintain; and

Cars, trucks, buses, shuttles, golf carts, and any other vehicles when more than one person is present. This requirement extends to an employee using their own personal vehicle for Snow College business.

### 2.3. Exceptions to Face Covering Requirements

Face coverings are not required:

When working in a private and enclosed office or private laboratory space that is not shared with any other individual. In limited circumstances, a department head, dean or vice president may grant an exception for work stations that are enclosed with at least three walls or partitions and have adequate social distance of at least six feet.

When eating or drinking. Eating and drinking is not permitted in classrooms or inside buildings, with the exception of permitted areas such as a campus dining area or an employee break room or student common area that has been designated and approved for dining with social distancing protocols marked and observed.

For a person with a medical condition, mental health condition, or disability that prevents wearing a face covering, including an individual with a medical condition for whom wearing a face covering could cause harm or obstruct breathing, or who is unconscious, incapacitated, or otherwise unable to remove a face covering without assistance. Students may work with the Disability Resource Center and employees may work with the Human Resource Office to identify reasonable accommodations, including but not limited to specially designed face coverings and remote learning or working.

For a person who is deaf or hard of hearing or communicating with an individual who is deaf or hard of hearing, where the ability to see the mouth is essential for communication; in such circumstances social distancing must be maintained. Students may work with the Disability Resource Center and employees may work with the Human Resource Office to identify reasonable accommodations for not wearing a face covering, including but not limited to specially designed face coverings and online meetings.

For a person who is obtaining a service involving the nose or face for which temporary removal of the face covering is necessary to perform the service; the person performing the service must wear a face covering.

For a person who is actively using an indoor recreational or physical training facility and can maintain a physical distance of at least six feet from any other person;

For a student inside their on-campus residential unit.

For babies and toddlers under age two (2). The Little Badgers Early Learning Center should consult current state guidelines for its students.

If an employee is unable to wear a face covering or needs an accommodation, they should contact Human Resources to discuss options. If a student is unable to wear a face covering or needs an accommodation, they should follow the procedure outlined in the Return to Campus plan.

#### 2.4. Expectations and Enforcement

All Snow College employees, students, volunteers, and visitors are expected to comply with this policy, without exception. Anyone not wearing a face covering as required by this policy will be asked to obtain one; if repetitive occurrences of non-compliance happen, the individual may be subject to corrective action or disciplinary process as appropriate for failure to comply with Snow College policy; and/or may lose any privileges or ability to access Snow College facilities.

#### TERM

This is a temporary policy created to address an emergency situation. This policy expires on December 31, 2020.



## Snow College Strategic Priorities

Updated 5.21.2020

Snow College is committed to the principles of Quality, Accessibility, and Affordability. These guiding principles are woven throughout the strategies in this plan. Snow College is one college, two campuses. Strategies apply equally to both campuses.

*The Strategic Planning Task Force has been meeting for the last few months in an effort to discuss Snow College's strengths, weaknesses, opportunities, and threats. Campus stakeholders, community members, and parents were invited to provide their thoughts about Snow College's strategic direction. Similar to various strategies employed by sports teams in an effort to gain a competitive advantage over the opposing team, the Task Force discussed different **strategies that could propel Snow College forward**. More than 100 ideas have been discussed at length. It is important to note that the discussions of the Task Force uncovered many overarching responsibilities that are important for Snow College. For example, we must enhance diversity among faculty, staff, and students; we must continue to increase the quality and rigor of our teaching; and we must look for ways to develop opportunities for students to become more engaged in the campus community. Even though these are important areas for Snow College to be successful, the charge to the Strategic Planning Task Force was to not simply look for areas of importance. Each one of the more than 100 strategies discussed is important and could be implemented to improve teaching, learning, and the environment at Snow College. The following strategies are not a comprehensive listing of all that Snow College could carry out, but are those priorities that the Task Force felt provided Snow College an opportunity to **gain a competitive advantage** in the higher education space.*

<b>STUDENT SUCCESS</b>	<b>Increase national markers of student success throughout the institution by focusing on achievement gaps identified by the Aspen Institute</b>
Strategy 1	Increase student access to effective advising
Strategy 2	Implement more robust student success supports and engagement opportunities throughout the college and curriculum
Strategy 3	Launch an aggressive scholarship initiative focused on need-based, diversity, and retention scholarships, leveraging engagement with alumni and community
<b>ACADEMICS</b>	<b>Improve the quality of academic programs in all mediums with a focus on student learning</b>
Strategy 1	Deepen quality goals for student experiences through High Impact Practices
Strategy 2	Reevaluate and revise curriculum in all delivery formats to reflect quality, inclusivity, contemporary content in academic disciplines, and needs of employers
Strategy 3	Develop consistent and robust online programs that allow access to program completions
Strategy 4	Leverage CTE/technical education funding and infrastructure
<b>RECRUITMENT &amp; RETENTION</b>	<b>Strategically increase enrollment</b>
Strategy 1	Significantly strengthen marketing structure and brand awareness, goals, resources, and strategies
Strategy 2	Focus recruitment efforts on new target markets, prioritizing non-traditional, diverse, and international student populations; maintain successful existing recruitment activities
Strategy 3	Market online programs specifically to a variety of potential student populations
Strategy 4	Create accessible information sites to support strategic enrollment.
Strategy 5	Develop and implement a college-wide retention strategy
<b>EMPLOYEES</b>	<b>Foster an environment of employee engagement characterized by a spirit of belonging and teamwork</b>
Strategy 1	Prioritize compensation package for full and part time employees
Strategy 2	Implement measures to ensure equitable and reasonable distribution of workload
Strategy 3	Develop a diversity and inclusion plan designed to attract and retain diverse employees
Strategy 4	Expect, reward, and recognize service-oriented behaviors
<b>INFRASTRUCTURE</b>	<b>Create a campus plan that supports infrastructure, capital facilities, and rural development</b>
Strategy 1	Invest in technology and remove technological barriers for students, faculty, and staff
Strategy 2	Develop a capital facilities prioritization list which supports the College's strategic priorities and growth
Strategy 3	Provide measurable economic development contributions through an entrepreneurial mindset