Budget Council

The Budget Council (Norman) is charged to recommend to and advise the President and other appropriate administrators on matters concerning fiscal policies and resources of the University. Its purpose is to provide on a continuing basis continuity and balance in budgetary planning and execution within the University. The Budget Council shall also report each semester to the Faculty Senate on matters concerning fiscal policies and resources of the University.

Membership

**Ex-officio, nonvoting members:**

Nancy Mergler, Senior Vice President and Provost – nmergler@ou.edu, 325-3221

Nick Hathaway, Vice President, Administrative and Executive Affairs – nhathaway@ou.edu, 325-3916

**Faculty Senate Appointees (3 year appointments):**

John Albert, Mathematics (2009-2012) – jalbert@ou.edu, 325-3782

Mike Bemben, Health and Exercise Science (2009-2012) – mgbemben@ou.edu, 325-2717

Susan Hahn, Chair, University Libraries (2010-2013) – shahn@ou.edu, 325-4231

Bruce Mason, Physics and Astronomy (2011-2014) – bmason@ou.edu, 325-3961 ext 36227

**Staff Senate Appointees (3 year appointments):**

Elizabeth Gatewood, Printing, Mailing, and Document Services (2010-2013) – egatward@ou.edu, 325-4176

Erin Wolfe, University Research Cabinet 2011-2014) – ewolfe@oui.edu, 325-3926

**UOSA Appointments (1 year appointment):**

1.

2.

**Presidential Appointments (2 faculty, 1 staff for 3 years appointment and 1 student for 1 year term):**

**Faculty:**

1. Tom Woodfin, Landscape Architecture (2011-2014) – twoodfin@ou.edu, 325-2299

2.

**Staff:**

1. Craig Hayes, Recruitment/Development (2010-2013) – rchayes@ou.edu, 325-1221

**Student:**

1.
Meetings – The Budget Council meets on the third Monday of the Monday during the academic year. Meetings were held on September 19, October 17, November 21, December 19, no meeting on January due to Martin Luther King Day, February 20, and March 19. The Budget Council has two more meetings scheduled – April 16 and May 21.

Speakers -

January – no meeting, MLK Holiday

Mon. Sept 19 - Linda Anderson – Director of OU Budget Office
              Mark Jones – Associate Director OU Budget Office

Mon. Oct 19 - Glen Johnson – Chancellor and Chief Executive Officer for the Oklahoma State System of Higher Education

Mon. Nov 21 - Danny Hilliard – Vice President for Government Relations

Mon. Dec 19 - Chris Kuwitzky – Associate Vice President for Administration and Finance and Chief Financial Officer
              Nick Hathaway – Executive Vice President and Vice President of Administrative and Finance

Mon. Feb 20 – Joe Castiglione – Vice President for Intercollegiate Athletics Programs and Director of Athletics

Mon. March 19 – Tripp Hall – Vice President for University Development
              Kelvin Droegemeier – Vice President for Research

Mon. April 16 – Julius Hilburn – Associate Vice President for Human Resources
              Guy Patton – President OU Foundation

Mon. May 21 – Dan Pullin – Vice President for Strategic Planning and Economic Development
              Chris Kuwitzky – Associate Vice President for Administration and Finance and Chief Financial Officer
Budget Council Minutes

Monday, September 19, 2011
3:30-4:40pm

The meeting took place at the Provost’s Conference Room, first floor, Evans Hall. Those in attendance include the following members of the Council:

John Albert
Beth Gatewood
Susan Hahn
Bruce Mason
Tom Woodfin
Erin Wolfe

Missing:

Mike Bemben (conference)
Craig Hayes
Nick Hathaway (Regents meeting)
Nancy Mergler (Regents meeting)
Presidential Faculty appointee
Presidential student appointee
Two UOSA student appointees

Susan Hahn (Chair) called the meeting to order at 3:30pm.

1. Introduction of members

2. Speakers Linda Anderson, Director OU Budget Office and Mark Jones, Associate Director OU Budget office.

   Linda reviewed the budget procedures with the Council. The total University budget is 810 million with the E&G budget at 43.5 million. The Budget Office was able to finish the 2010/2011 year with a zero deficit. She noted state revenues are p 18% from last year at this time. Linda explained that the Budget Office is always looking five years ahead and are more focused n years 2014, 2015 then current year.

Also discussed – trying to find ways the Budget Council could be more involved with the budget process.

3. New Business
   - A quick review of the charge and purpose of the Budget Council and the Budget Guiding Principles approved by Faculty Senate

   - Discussed several topics the Council could address this year:
     1. Incentives for units to develop courses and profit
     2. Retail space in the Union, bringing in outside vendors, such as Clinque

   Asked the council to be thinking of topics the Council could address. Linda stated it would be a good idea to get any reports to President Boren as soon as possible in January.

Meeting adjourned at 4:40PM
Budget Council Minutes

Monday, October 17, 2011

3:30-3:55pm

The meeting took place at the Provost’s Conference Room, first floor, Evans Hall. Those in attendance include the following members of the Council:

John Albert
Linda Anderson
Mike Bemben
Beth Gatewood
Susan Hahn
Craig Hayes
Bruce Mason
Nancy Mergler
Erin Wolfe

Missing:
Nick Hathaway
Tom Woodfin
President Faculty appointee
President student appointee
Two UOSA student appointees

Susan Hahn (Chair) called the meeting to order at 3:30pm.

1. Approved the September minutes
2. Introduced the guest speaker, Chancellor Glen Johnson, Oklahoma State Regents

Please see:  http://okhighered.org/state-system/powerpoints/powerpoints.shtml

3. New Business
   - A quick review of the charge and purpose of the Budget Council and the Budget Guiding Principles approved by Faculty Senate

   - Discussed several topics the Council could address this year:
     1. Incentives for unites to develop courses and profit
     2. Retail space in the Union, bringing in outside vendors, such as Clinque

Asked the council to be thinking of topics the Council could address. Linda stated it would be a good idea to get any reports to President Boren as soon as possible in January.

Meeting adjourned at 4:40PM
Budget Council Minutes

Monday, November 21, 2011
3:35 – 5:15

The meeting took place at the Provost’s Conference Room, first floor, Evans Hall. Those in attendance include the following members of the Council:

John Albert
Mike Bemben
Susan Hahn
Erin Wolfe

Missing:
Linda Anderson
Beth Gatewood
Nick Hathaway
Craig Hayes
Mark Jones
Bruce Mason
Nancy Mergler
Tom Woodfin
Presidential Faculty appointee
Presidential student appointee
Two UOSA student appointees

Susan Hahn (Chair) called the meeting to order at 3:35pm.

1. Approved the October minutes

2. Introduced the guest speaker, Danny Hilliard, Vice President for Government Relations

   Danny then discussed the overall higher education budget and the trending based on his experience. He shared with the Committee a draft budget data presented to the Governor and Chief of Staff, included numbers from the Board of Regents. See attached

3. Letter to Faculty from President Boren:
   It was noted that the Council understood overall budget decisions were made by
President Boren. The Council would remind the President of the Guiding Principles for
Budgetary Actions passed by the OU Faculty Senate May 2010.
Susan Hahn expressed concerned, where were further cuts going to come from? How could the University and Faculty maintain their Research with further loss of Graduate Student hours.

Mike Bemben likened our budget cuts over several years to being cut like a butter knife as opposed to the California universities one grand cut to that of machete. When in fact our cuts over several years come close to schools on California’s one grand hack of 20 to 25%

4. Continuing Business:
The Council continued discussion regarding Council’s report to the President.

Mike Bemben suggested we look at the cost of to the University with the loss of the Graduate student hours. It was suggested the Council gather data from the Graduate Office and the Office of Research to determine how the budget cuts have effected faculty due to the loss of graduate student hours.

5. No New Business

Meeting adjourned at 5:15PM
Budget Council Minutes
Monday, December, 2011
3:35 – 4:15

The meeting took place at the Provost’s Conference Room, first floor, Evans Hall. Those in attendance include the following members of the Council:

John Albert
Linda Anderson
Mike Bemben
Beth Gatewood
Susan Hahn
Erin Wolfe

Missing:
Nick Hathaway
Craig Hayes
Mark Jones
Bruce Mason
Nancy Mergler
Tom Woodfin
Presidential Faculty appointee
Presidential student appointee
Two UOSA student appointees

Susan Hahn (Chair) called the meeting to order at 3:35pm.

1. Linda Anderson announced scheduled guest speakers Chris Kuwitzky, Vice President for Administration and Finance and Chief Financial Officer and Nick Hathaway, Executive Vice President and Vice President of Administration and Finance had been called away and were unable to attend. Both would like to reschedule.

2. Discussion of the council’s report to President Boren ensued. Beth Gatewood brought up had budget cuts were effecting staff and their job duties. It was noted the repercussions of the loss of graduate student would have on the faulty research process.

3. No New Business

Meeting adjourned at 4:15PM
Budget Council Minutes

Monday, February 20, 2012

3:35 – 5:25

The meeting took place at the Provost’s Conference Room, first floor, Evans Hall. Those in attendance include the following members of the Council:

John Albert
Mike Bemben
Beth Gatewood
Susan Hahn
Mark Jones
Bruce Mason
Nancy Mergler
Erin Wolfe
Tom Woodfin

Missing:
Linda Anderson
Nick Hathaway
Craig Hayes
Presidential Faculty appointee
Presidential student appointee
Two UOSA student appointees

Susan Hahn (Chair) called the meeting to order at 3:35pm.

1. Guest speaker Joe Castiglione – Vice President for Intercollegiate Athletics Programs
   And Director of Athletics
   a. Sooner network will be fully distributed
      i. Digital network worldwide
      ii. Sooner network will be more widely distributed than the Texas Longhorn network
      iii. Will broadcast all Sooner sports as well OU events such as campus guest speakers
   b. Gaylord students are working the Athletic Department – feature stories, event production – also working with new sooner network
   c. Athletic department is in favor of student stipends ($2000) to cover costs not covered by scholarship monies
      i. Would like to see more control over athletic student spending
   d. Students Athletes have available to them a SA Opportunity fund
i. Is very liberal
ii. Can be used to purchase a coat or other clothing needs, a trip home or academic expenses

2. Mark Jones gave an update on the State Finances
   a. Still expecting a flat budget, which equates to about a 5% budget decrease
   b. State revenues are up

3. Discussion of the council’s report to President Boren ensued
   a. Bruce mason suggested moving the last paragraph to the beginning of the document
   b. Provost Mergler would like to see all numbers verified
   c. Strategic process – furloughs, benefits, graduate students
   d. Overall a more positive, upbeat document

4. No New Business

Meeting adjourned at 5:25PM
The meeting took place at the Provost’s Conference Room, first floor, Evans Hall. Those in attendance include the following members of the Council:

Mike Bemben
Beth Gatewood
Susan Hahn
Bruce Mason
Nancy Mergler
Erin Wolfe
Tom Woodfin

Missing:
John Albert
Linda Anderson
Nick Hathaway
Craig Hayes
Mark Jones
Presidential Faculty appointee
Presidential student appointee
Two UOSA student appointees

Susan Hahn (Chair) called the meeting to order at 3:33pm.

Susan Hahn, Chair announced guest speaker Tripp Hall, Vice President for University Development would be unable to attend

Guest speaker: Kelvin Droegemeier – Vice President for Research

- **Research Function**
  - **VPR Role:** facilitates research and creative activity; provides funding; sets policies; oversees space, laboratories, and core facilities
  - **Research Mission:** To utilize the intellectual, technological, and administrative resources of the University of Oklahoma for the generation and dissemination of new knowledge to understand and improve all aspects of life and living.
  - **Research Vision:** To become the Nation’s foremost public comprehensive research university of our size.

- **Research Values**
VPR Role: facilitates research and creative activity; provides funding; sets policies; oversees space, laboratories, and core facilities

Research Mission: To utilize the intellectual, technological, and administrative resources of the University of Oklahoma for the generation and dissemination of new knowledge to understand and improve all aspects of life and living.

Research Vision: To become the Nation’s foremost public comprehensive research university of our size.

Norman Campus
- Nearly 1300 research faculty
- 2400 MS students, 1400 doctoral students
- 10 colleges (+ Graduate, CCE/Liberal Studies, Law, Honors, University)
- More than 60 academic departments spanning physical and life sciences, engineering, arts, fine arts, humanities, social and behavioral sciences, business, economics
- More than 70 centers/institutes (7 University Strategic Organizations)
- Four Core Facilities, numerous laboratories
- Five surveys (Bio, Geo, Climate, Archaeology, Water)
- Two field stations (Biological, Atmospheric/Ecological)
- The Research Campus

Monetary Support

Annual VPR Budget = IDC recovered in grant/contract expenditures

- New Faculty Start-Up
- Sponsored Research Incentive (IDC return, 18% to unit, 2% to deans)
- Applied Program Support (25% to PI, 20% to Dean, 10% to Home Unit, 5% to Administering unit)
- Research Council Programs (Faculty Investment Program, Junior Faculty Fellowships)
- VPR Direct Programs (Faculty Travel Support Program, Publication Support Program, Arts and Humanities Program)
- Faculty Challenge Grant Program ($650K in 2011)
- Potentially Transformative Research Program ($100K in 2010)
- Faculty Retention
- Rent in Partners Place Buildings
- Grant Proposal Cost Sharing
- Equipment Purchase
- Strategic Initiatives Faculty Salaries
- Facilities Renovation
• Other Support Services
  - Center for Research Program Development and Enrichment (CRPDE)
  - Office of Research Services (ORS)
  - Center for Applied R&D (CARD)
  - Office of Defense, Security and Intelligence (DSI) Programs
  - Planning and Operations (space, business plans, budgets)
  - Research Statistics and Analysis (RSA)
  - Undergraduate Research

• Challenges
  - **These are the best of times, and challenging (but not the worst of) times**” (D. Boren)
  - Flat/declining Federal agency research budgets
  - Balancing existing obligations with new commitments
  - Expected faculty turnover in next several years (loss of grant-productive faculty, large start-up costs, ramp-up of research programs)
  - Cost of research infrastructure
  - Increasing number of unfunded compliance mandates (data management, COI, cost sharing, reporting, …)
  - **Under-recovery** of IDC on many Federal programs

• Strategy
  - Continue **investing strategically** in strongest research programs
  - Grow **other areas**, especially those having synergy with them
  - Broaden and deepen engagement with industry
  - Continue recruiting outstanding talent – “Need a big pond to fish for marlin”
  - Be a comprehensive institution

• Priorities
  - **Broadening** the Research Portfolio (Defense/Security/Intelligence Initiative)
  - Pursuing and Winning **National Centers** (Centers Initiative)
  - **Thinking Bigger/Larger** Projects (Challenge Grants, Incentive Program)
  - **Collaboration** with Federal Labs, Universities, Private Companies
  - **Applied R&D** (Center for Applied R&D; pursuit of a UARC)
  - **Undergraduate Research** Across the University
  - Continuing to build research programs with **Health Science Center**
  - **Interdisciplinary** Research and Collaborative Environments
o Developing Faculty Leadership
o Recruiting, Electing, and Nurturing National Academy Members
o Nominating Outstanding Faculty for Prestigious National Awards
o Initiative on Broadening Participation
o Incentivizing & Rewarding Excellence in Scholarship Across all Disciplines

** For full powerpoint presentation: http://vpr-norman.ou.edu/vpr-presentations

Continuing Business

Discussion continued regarding document to President Boren. The current document was accepted by council with two changes suggested by Tom Woodfin

Meeting adjourned at 5:00 PM
Budget Council Minutes

Monday, April 16, 2012
3:34 – 4:50

The meeting took place at the Provost’s Conference Room, first floor, Evans Hall. Those in attendance include the following members of the Council:

John Albert
Mike Bemben
Beth Gatewood
Susan Hahn
Mark Jones
Bruce Mason
Nancy Mergler
Erin Wolfe
Tom Woodfin

Missing:
Linda Anderson
Nick Hathaway
Craig Hayes
Presidential Faculty appointee
Presidential student appointee
Two UOSA student appointees

Susan Hahn (Chair) called the meeting to order at 3:34pm.

Susan Hahn, Chair, announced guest speaker Guy Patton, President, OU Foundation would be unable to attend

Guest Speaker: Julius Hilburn – Associate Vice President for Human Resources

- reason for the proposed change is the costs that OU pays for retiree medical benefits increased 46 percent from 2008 to 2010 (from $6.3 million to $9.2 million), and the number of retirees increased 16 percent (from 1767 to 2056). Another 1800 employees will be eligible to retire within the next five years.
- no changes - the projection is these costs will consume more than $26 million in 2022.
- only change since 2007 is employees hired on or after January 1, 2008 can participate in OU’s retiree medical plan, but they are not eligible to receive a University subsidy.
- campus community recommended that changes should not motivate employees to accelerate their planned retirement date to gain a better benefit
• benefits should be based on the date an employee is eligible to retire.
• Other recommendations:
  o changes should allow time for planning,
  o impact of changes should be lower on those retired or close to retirement
  o changes should be easy to understand and communicate
  o University’s contribution toward retiree medical premiums in the future should be based primarily on years of service, not just on age.
• The rules to qualify for OU retirement are not changing - three ways to qualify:
  o age plus service equals or exceeds 80
  o at any age with 25 years of OU service,
  o age 62 with 10 years of OU service.

** employees must be covered by OU’s plan for five years prior to retiring to qualify for OU retiree medical coverage.

• Mr. Hilburn explained that the “Rule of 90” is an OTRS retirement rule and does not have to do with OU retirement. Employees who qualify for OU retirement receive the medical benefit, dental coverage, parking, and discounts to events.
• The proposal has more moderate changes that spread the impact across a broader group of employees:
  o employees who become eligible to retire from OU by December 31, 2015, the University would continue to pay 100 percent of the premium
  o those who become eligible on or after January 1, 2016, would contribute to the cost of their retiree medical coverage based on age and service - University subsidy would be between 55 percent and 95 percent of the overall premium.
  o Employees would not be eligible for a subsidy until they reach age 55.
• Mr. Hilburn explained that the OU contribution is locked in at the age when the person starts coverage and the years of service when the person retires - example, if someone begins coverage between the age of 62 and 64 and has 20-24 years of service, OU would pay 75 percent of the premium, and the retiree would be responsible for the other 25 percent. If an employee is a member of OTRS, he or she would get a credit from OTRS of about $105 per month before the percentage is applied.
• Another recommendation is, as of January 1, 2013, employees would be allowed to defer participation in the OU plan if they provide evidence of other insurance coverage
• OU would continue to provide employees who have more than ten years of service with a disability retirement subsidy of 100 percent for those who become eligible by December 31, 2015 and 95 percent for those who become eligible after January 1, 2016.
• In keeping with the principle of impacting a broader group of people, as of January 1, 2016, some changes are being proposed for all Medicare eligible participants who retired on or after July 1, 1995:
Medicare covers retirees once they become 65. Until then they have the same medical coverage as active employees. Our current plan pays 100 percent of anything that Medicare does not pay.

The proposal would introduce a $300 annual deductible and a change in the way the OU plans integrates with Medicare that would create a cost sharing similar to the active employee plan.

To shield retirees from catastrophic events, the maximum out-of-pocket expense would be $1500.

The proposed Medicare exclusion coordination method is pretty common and used to be used by OU until the early 2000s.

- The proposed changes would reduce the University post-retirement benefit obligation by about 28 percent, from $540 million to $390 million.
  - Credit rating agencies look at our ability to pay and service debt. The post-retirement benefit obligation impacts our ability to issue bonds. In addition to reducing our long-term liability,
  - the proposal would show that we have a plan in place to manage those obligations.
  - Mr. Hilburn explained how the various features would contribute to the savings:
    - opt out provision $17 million (11 percent)
    - $300 deductible $26 million (17 percent)
    - new coordination method with Medicare $53 million (35 percent)
    - retiree contributions $57 million (37 percent).

- The retiree contributions would not start until 2016
- By 2016, we could realize a cost savings of around $2.3 million.
- The effective date for all changes except the opt-out is January 1, 2016 so as to build in a lot of lead time.
- The next steps are to seek feedback on the proposal and submit recommendations to President Boren in early March. The President will decide which recommendations to take and whether to modify any.
  - Regents’ approval is expected in March or May.
  - Mr. Hilburn will be making a presentation to the Staff Senate and has been in contact with the retiree association.

New Business

Tom Woodfin agreed to assume the Chair of the Budget Council for the 2012-13 academic year.

Meeting adjourned at 5:00 PM
As a follow up to our discussion yesterday at the Budget Council meeting, I’d like to provide some additional information. We covered lots of topics, and based on some feedback and follow up questions I received, I think it’s important that I clarify and expand on some of my comments.

Regarding the Employee Benefits Committee consideration of recommendations to President Boren for changes to the retiree medical plan, EBC members engaged in a lively discussion of suggested changes to the contribution subsidy matrix and the effective date for Medicare benefit changes. As I indicated during my comments, there was full consensus that the date for implementing the Medicare changes should remain January 2016. But there was significant debate about changes to the contribution subsidy matrix proposed by the Faculty Senate Executive committee. Ultimately, the EBC voted on a resolution to accept the original proposal that included a contribution matrix with subsidy amounts ranging from 55-95% and Medicare changes beginning in 2016. The EBC voted 10 to 1 in favor of the resolution. There were 4 EBC members not in attendance. I want to make sure that everyone understands the topic of providing a 100% benefit for those reaching age 62 with at least 25 years of service was vigorously debated, especially if that was not clear from my comments yesterday.

Below is the contribution matrix proposed by the Faculty Senate executive committee. The proposed 100% subsidy for those over 62 with 25 years of service is shown. I made a comment in response to a question from Mike Bembem that there was a 25% improvement in the benefit for some employees, where the old matrix would have only provided a 10% step up. I was referring to those employees ages 55-61 who would receive a 75% subsidy, but who would have a 25% benefit improvement should they postpone retirement until at least age 62 in order to qualify for the 100% subsidy proposed. Thought I should clarify my comment.

Should you have further questions or need additional information, don’t hesitate to let me know.
Thanks

Julius
<table>
<thead>
<tr>
<th>Age</th>
<th>Years of Service</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>10-14</td>
</tr>
<tr>
<td>Under 55</td>
<td>Employees can retire with 25 years of service. No university subsidy until age 55.</td>
</tr>
<tr>
<td>55-61</td>
<td>Not Eligible</td>
</tr>
<tr>
<td>62-64</td>
<td>55%</td>
</tr>
<tr>
<td>65+</td>
<td>65%</td>
</tr>
</tbody>
</table>

**Julius Hilburn**  
Associate Vice President & Chief Human Resources Officer  
905 Asp Avenue, Room 225  
Norman, OK 73019  
Tel: (405) 325-5647  
Fax: (405) 325-7354  
Jhilburn@ou.edu
Budget Council Minutes

Monday, May 21, 2012

3:34 – 3:45

The meeting took place at the Provost’s Conference Room, first floor, Evans Hall. Those in attendance include the following members of the Council:

Mike Bemben
Susan Hahn
Craig Hayes
Bruce Mason
Nancy Mergler
Erin Wolfe
Tom Woodfin

Missing:
John Albert
Beth Gatewood
Linda Anderson
Mark Jones
Nick Hathaway
Presidential Faculty appointee
Presidential student appointee
Two UOSA student appointees

Susan Hahn (Chair) called the meeting to order at 3:32pm.

Susan Hahn, Chair, announced guest speaker Chris Kuwitzky – Associate Vice President for Administration and Finance and Chief Financial Officer would be unable to attend.

- E-mail from Chris: There have been no material changes on the budget front since the President’s Budget Forum on April 30th. We are waiting on the Legislature to allocate funds to the OSRHE, at which point we will learn what OU’s FY13 appropriation will be. That of course will allow us to finalize Fall 2012 tuition and mandatory fee recommendations. It’s just a guess at this point, but tuition and mandatory fee increases of 3% +/- may be necessary … depending on State appropriations

Linda Anderson and Mark Jones were unable to attend

- Email from Linda: we are trying to do as much as we can before we get our numbers on Friday (if we get them that is!!). As soon as I find out anything about tuition and fees or appropriations, I will send you an email.
Guest Speaker: Dan Pullin – Vice President for Strategic Planning and Economic Development

Dan administers three organizations:

- Corporate Engagement Office (CEO) develops relationships for the university
  - Working in the shared interest of OU's research and development enterprise, the Corporate Engagement Office (CEO) facilitates interaction among academia, government, military, and private sector interests, helping to build relationships and identify opportunities of common interest. Specific CEO activities include observing trends and opportunities, orienting relationships and strategies for Research Campus capabilities and assisting to develop OU's responses to those opportunities

- Office of Technology Development (OTD) manages OU technology transfer
  - Faculty and staff members on OU's three campuses are increasingly engaged in basic and applied research, the results of which may have significant commercial and/or societal impact. Overseeing the commercial development of those results is the responsibility of OU's Office of Technology Development (OTD), which has intellectual property responsibility for all three campuses. OTD works with researchers to focus on getting value from the technology that is developed at OU. Those efforts, in turn, allow for the creation of new companies or execution of licenses with companies that can benefit from that technology, all of which contributes directly to the intellectual, economic, social and cultural vitality of the state and nation.
  - Since its creation in 1998, OTD has created 36 companies that have generated more than $75 million in capital, more than $10 million in cash and more than $30 million in current estimated equity value for the university. In addition, these companies have created in excess of 150 jobs, which pay on average nearly twice the median household income in Oklahoma. In FY2009, through OTD, the University was awarded 16 U.S. patents and 7 foreign patents; entered into three exclusive license agreements and one non-exclusive license agreement; and actively marketed 27 selected technologies.

- Center for the Creation of Economic Wealth (CCEW) engages faculty, students, and alumni to grow and diversify our economy
  - In spring 2006, OU's Center for the Creation of Economic Wealth (CCEW) was established. Administered by OU's University Vice President for Strategic Planning and Technology Development and operating alongside the Office of Technology Development (OTD), CCEW creates an environment where students and faculty can learn about entrepreneurial ventures and how ideas lead to intellectual property, intellectual property leads to products, products lead to companies and jobs, and jobs lead to a stronger, more diverse economy.
CCEW’s objectives are to broaden exposure to the entrepreneurial process, give students the opportunity to engage in real-world business enterprise, accelerate moving OU technology into the marketplace and strengthen wealth development in Oklahoma. By design, CCEW is truly an interdisciplinary program with students representing, to date, the colleges of Engineering, Business, Arts & Sciences, Journalism, Fine Arts, and Law. Through both a Mentor-In-Residence Program and an internship program, CCEW participants engage in entrepreneurial outreach activities and the development of actual start-up companies. Under the direction of mentors from the Oklahoma business community and OU faculty and staff, 84 outstanding students completed internships with CCEW and another 12 have been admitted to the program for Fall 2009.

Meeting adjourned at 4:45pm