

**AGENDA**  
**University Affairs Committee**  
**April 28, 2022**

- |       |  |             |
|-------|--|-------------|
| I.    | Approval of Minutes – February 10, 2021          | Action      |
| II.   | Review of Operational Metrics                    | Information |
| III.  | Student Enrollment and Recruitment Update        | Information |
| IV.   | Intercollegiate Athletics Survey Report          | Information |
| V.    | Conferral of Degrees                             | Action      |
| VI.   | Center for Stem Education Designation            | Action      |
| VII.  | Patents and Commercialization                    | Information |
| VIII. | Pirate Entrepreneurship Challenge Student Winner | Information |
| IX.   | Closed Session                                   |             |



**University Affairs Committee**

April 28, 2022

Agenda Item: I. Approval of Minutes - February 2022

Responsible Person: Leigh Fanning  
Committee Chair

Action Requested: Approval

Notes:

**University Affairs Meeting – Board of Trustees**  
**February 10, 2022**  
**Main Campus Student Center**

**BOT Committee Members Attending:** Leigh Fanning (chair), Chandler Ward, Tom Furr, Jeff Roberts, and Vince Smith.

Other BOT members attending: Jim Seagrave, Scott Shook, and Jeff Roberts

Meeting started at 2:15pm.

Ms. Fanning opened the meeting at 2:15pm by reading the conflict of interest statement as well as the Jurisdiction Review and Conduct Statement for University Affairs.

Meeting from the November 11, 2021 UA meeting were approved without dissent

- **Agenda Item**
  - **Project Kitty Hawk**
    - Chancellor Rogers introduced the guest speakers for Project Kitty Hawk. Andrew Kelly and Will Zemp presented the latest on the project. They shared data related to NC and Private High School graduates and how the curve is on a downward trend for the 18–24-year-old population between now and 2039. Between the 2008 recession and COVID, these are two large factors. There are 23,000+ residents in the Greenville area with some college credit but didn't earn a degree. For the state, we are up near one million residents with some college but no degree.
    - Wil said ECU is ahead of the curve of many schools as ECU has been very successful in the online environment. The key distinctions for Project Kitty Hawk are program design, technology, marketing, enrollment and success support. The revenue model has a flipped approach to most OPM's, which is typically 40% to the institution, but Project Kitty Hawk would bring in about 70% of the revenue to the institution. Andrew said funding/revenue for tuition for Kitty Hawk is more like a trust fund than part of the enrollment model.
    - There is no obligation for institutions to participate but the System believes Project Kitty Hawk will provide the resources and benefits to enhance the experience. The expectation is Kitty Hawk will be live in the next 24-36 months.
  - **Student Resilience in a Pandemic**
    - Virginia Hardy introduced two students to talk about how they have managed the pandemic and demonstrate resilience – Terry Manigo and Maddy Holt.
      - Terry shared his story with the board about his time in 2019 coming to ECU and how the pandemic impacted that experience. He shared that he struggled with his mental health and that he

thought about giving up. He felt like he had built a full Lego city and COVID came in and crushed the city and tore up the instructions. He went to the Counseling Center and they helped him re-affirm that he needed to get back up and keep fighting and he is still fighting to get to the finish line.

- Maddy is a public health major and graduating in 2022. She joined Alpha Omicron Pi sorority and made great connections with friends and faculty early in 2018-19. She tried multiple times to do study abroad but each time it was cancelled. In March 2020, she was six hours away from her friends and peers and faculty. She felt good about the academic side, but the social freedom was gone and not going abroad. After two years of virtual learning, it was tough to keep going including hospital hours and internships. She just finished her term in January as Panhellenic president. She has re-routed her plans
- **Three Minute Thesis**
  - Dr. Gemperline introduced the winner of the three-minute thesis – the topic is “Wounds You Can’t See (Adverse Childhood Experiences). The purpose of the study was to explore the knowledge, experiences and role of the school nurse in trauma-informed care in school health practice.
- **Action Items**
  - **Revision to Faculty Manual Part VII.II: Personnel Policies and Procedures**
    - Grant Hayes brought up the proposal and shared some of the revisions as well as those areas who have already approved this.
      - **MOTION – Chandler made the motion to approve as listed in board materials – Second by Jim Seagrave and approved without dissent**
  - **Patent Policy Revisions – Marti Van Scott**
    - Marti shared the history of the revisions related to compliance standards and new inventions and innovations by students.
      - **MOTION – Chandler made the motion to approve as listed in board materials – Second by Jim Seagrave and approved without dissent**

Closed Session started at 3:16pm

Resumed Open Session at 3:19pm

Meeting Adjourned at 3:19 pm



**University Affairs Committee**

April 28, 2022

Agenda Item: II. Review of Operational Metrics

Responsible Person: Mike Van Scott  
Interim Vice Chancellor, REDE

Virginia Hardy  
Vice Chancellor, Student Affairs

Grant Hayes  
Interim Provost

Action Requested: Information

Notes:



KPI	Measurement	Prior Year	Target	Variance	FY2022												Total				
					Target	July	August	September	October	November	December	January	February	March	April	May		June			
New Freshmen Applications	Number of new freshmen applications submitted	22,829	23,057	Monthly Plan	23,057	0	414	847	10,985	4,762	2,110	1,938	1,028	744	188	21	20	23,057			
				Monthly Actual				832	10,771	3,969	2,072	1,888	1,329	902							
				Monthly +/-				-414	-15	-214	-793	-38	-50	-301	-158						
				YTD Plan				414	1,261	12,246	17,008	19,118	21,056	22,084	22,828						
				YTD Actual				0	832	11,603	15,572	17,644	19,532	20,861	21,763						
				YTD +/-				-414	-429	-643	-1,436	-1,474	-1,524	-1,223	-1,065						
New Freshmen Enrollment Deposits	Number of enrollment deposits paid by new freshmen	4,745	4,745	Monthly Plan	4,745	0	0	36	131	174	190	779	597	1,054	1,276	435	73	4,745			
				Monthly Actual				0	35	134	320	458	606	1,064							
				Monthly +/-					-36	-96	-40	-130	-321	9	10						
				YTD Plan				36	167	341	531	1,310	1,907	2,961							
				YTD Actual				0	35	169	489	947	1,553	2,617							
				YTD +/-				-36	-132	-172	-42	-363	-354	-344							
New Transfer Applications	Number of new transfer applications submitted	3,180	3,211	Monthly Plan	3,211	0	64	68	316	144	137	360	375	453	414	450	430	3,211			
				Monthly Actual			0	47	355	140	140	320	371	304	416						
				Monthly +/-				-64	-21	39	-4	-3	11	-71	-37						
				YTD Plan				64	132	448	592	729	1,089	1,464	1,917						
				YTD Actual				0	47	402	542	682	1,053	1,357	1,773						
				YTD +/-				-64	-85	-46	-50	-47	-36	-107	-144						
New Transfer Enrollment Deposits	Number of enrollment deposits paid by new transfers	1,603	1,619	Monthly Plan	1,619	0	0	10	25	24	26	82	121	298	282	355	396	1,619			
				Monthly Actual				0	6	28	18	97	141	223							
				Monthly +/-					-10	-19	4	-8	15	20	-75						
				YTD Plan				10	35	59	85	167	288	586							
				YTD Actual				0	6	34	52	149	290	513							
				YTD +/-				-10	-29	-25	-33	-16	2	-73							
New Graduate Admits	Number of new graduate admits.	1,853	1,871	Monthly Plan	1,871	11	16	4	52	36	132	137	269	530	266	218	200	1,871			
				Monthly Actual		20	28	27	68	113	66	148	324	355							
				Monthly +/-		9	12	23	16	77	-66	11	55	-175							
				YTD Plan		11	27	31	83	119	251	388	657	1,187							
				YTD Actual		20	48	75	143	256	322	470	794	1,149							
				YTD +/-		9	21	44	60	137	71	82	137	-38							
Fundable Student Credit Hours	Number of fundable student credit hours for the calendar year.	667,861	667,861	Monthly Plan	667,861	0	0	0	0	270,521	24,756	11,504	41	81,780	193,761	62,468	23,030	667,861			
				Monthly Actual						261,297	23,403	12,080	587	116,032							
				Monthly +/-						-9,224	-1,353	576	546	-34,252							
				YTD Plan						270,521	295,277	306,781	306,822	388,602							
				YTD Actual						261,297	284,700	296,780	297,367	413,399							
				YTD +/-					-9,224	-10,577	-10,001	-9,455	-24,797								
Total Enrollment	Number of registered students	26,324	26,455	Plan	26,455	0	0	0	0	0	0	0	6,258	12,916	4,712	2,569	26,455				
				Actual											8,262						
				+/-												2,004					
				YTD +/-												2,004					
Sponsored Awards	Sponsored awards, excluding ECU and SoDM contracts	\$ 75,169,288	\$62,915,381	Plan	\$62,915,381	8,826,630	6,157,025	5,463,256	3,298,931	3,052,931	2,524,182	2,546,911	3,375,011	3,537,087	4,172,038	8,658,464	11,302,916	62,915,381			
				Actual		7,411,980	7,452,607	11,258,256	6,175,300	3,474,140	3,373,526	5,641,180	4,497,945	2,532,625							
				+/-		(8,414,650)	1,295,582	5,795,000	2,876,369	421,209	849,344	3,094,269	1,122,934	(1,004,462)							
				YTD +/-		(8,414,650)	-119,068	5,675,932	8,552,301	8,973,513	9,822,857	12,917,126	14,040,059	13,035,597							
Research Awards	Research awards	\$ 36,016,541	\$44,040,767	Plan	\$44,040,767	6,178,641	4,309,917	3,824,279	2,309,252	\$2,137,051	\$1,766,927	1,782,838	2,362,508	2,475,961	2,920,427	6,060,925	7,912,041	44,040,767			
				Actual		6,135,247	4,753,867	9,822,186	3,239,149	729,826	1,426,245	3,286,024	3,348,842	2,425,482							
				+/-		(43,394)	443,950	5,997,907	929,897	-1,407,225	-340,682	1,503,186	986,334	-50,479							
				YTD +/-		(43,394)	400,556	6,398,463	7,328,360	5,921,134	5,580,452	7,083,638	8,069,972	8,019,493							
F&A Awarded	Sum of indirect cost of sponsor awards awarded	\$ 10,796,529	\$ 11,324,769	Plan	\$11,324,769	1,588,793	1,108,264	983,386	593,808	\$549,528	\$454,353	458,444	607,502	636,676	750,967	1,558,523	2,034,525	11,324,769			
				Actual		1,817,264	1,611,918	2,109,877	1,094,976	353,779	401,035	1,133,069	1,049,518	610,526							
				+/-		228,471	503,654	1,126,491	501,168	-195,749	-53,318	674,625	442,016	-26,150							
				YTD +/-		228,471	732,124	1,858,615	2,359,783	2,164,035	2,110,717	2,785,342	3,227,358	3,201,209							
Housing Contract Commitments 2022 First-Time First-Year Students	On campus housing contract commitments (Jan-Jun)	3,957	4,000	Plan	4,000	0	0	0	0	0	0	550	500	875	1,350	575	150	4,000			
				Actual										301	370	922					
				+/-																	
				YTD +/-																	
Counseling Center Visits	Annual Visits	10,592	8,200	Plan	8,200	400	600	1,000	1,100	900	350	500	800	900	750	450	450	8,200			
				Actual		442	608	1,133	1,180	1,134	486	734	1,012	1,054							
				+/-		42	8	133	80	234	136	234	212	154							
				YTD +/-		42	50	183	263	497	633	867	1,079	1,233							



**University Affairs Committee**

April 28, 2022

Agenda Item: III. Student Enrollment and Recruitment Update

Responsible Person: Stephanie Whaley  
Assistant Vice Chancellor and  
Director for Admissions

Action Requested: Information

Notes:

# ECU Enrollment Update

	April 25, 2022	April 25, 2021	Difference
New Freshman Applications (submitted)	21,908	22,790	-882 (-3.9%)
New Freshman Enrollment Deposits	3,569	3,855	-286 (-7.4%)
New Transfer Applications (submitted)	2,458	2,673	-215 (-8.0%)
Transfer – Paid Enrollment Deposit	898	1001	-103 (-10.3%)
New Graduate Admits	1,762	1,797	-35 (-1.9%)
Total Enrollment (Fall '22)	18,300	18,560	-260 (-1.4%)
Total SCHs (Fall '22)	211,461	213,714	-2,253 (-1.1%)





**University Affairs Committee**

April 28, 2022

Agenda Item: IV. UNC Intercollegiate Athletics Survey Report

Responsible Person: Angela Anderson  
Associate Vice Chancellor

Action Requested: Information

Notes:

Thank you for your time and efforts on this survey.

This is a summary page of all your entered data and the information HAS NOT been formally submitted.

After reviewing the data with institutional leaders, please return and indicate chancellor approval of the submission.

Once the data is complete and the chancellor has approved, return to this page and click the SUBMIT button at the bottom of the screen.

Below is a summary of your responses

[Download PDF](#)

## Introduction

The UNC Intercollegiate Athletics Report to the Board of Governors fulfills the requirement to disclose the academic characteristics and performance of the UNC system's student-athletes and institutional athletics departments.

This data collection will ask data for the **2020-2021** academic year in order to fulfill all reporting requirements. There will be additional requests for information related to the impact of COVID-19 on each institution's athletics department and student-athletes.

A message was sent to all UNC chiefs of staff outlining this data collection on February 16, 2022.

**The deadline for completing this survey is June 15, 2022**

### Survey Instructions

- You are receiving this survey invitation because you have been designated as the institutional contact for this data collection.
  - You may forward the email invitation you received to anyone at your institution who is authorized to enter data.
    - This will allow for multiple users to access the survey and enter data.
- You may enter and exit the survey at any time, but in order for data to be saved on any screen, you **MUST** hit the arrow to go to the next screen--this records your answers.
  - **Only ONE user can access and enter data at a time. If multiple survey windows are open simultaneously, the survey will not be able to combine responses and your institutional answers**

simultaneously, the survey will not be able to combine responses and your institutional answers will not be automatically combined.

You may download a blank copy of the survey to facilitate data entry without navigating through the online form here: [UNC System Intercollegiate Athletics Survey 2020-2021](#).

### **Completing the Survey**

1. Upon completing your data entry, you will be able to receive a summary of your responses after clicking the "SUMMARY" button in section "12. Conclusion".
2. Upon clicking the "SUMMARY" button, you will receive a summary of your responses. This may be used to share with your chancellor and other institutional officials.
  - At this point, the survey HAS NOT been submitted to the UNC System Office.
3. After your data is reviewed and approved by your chancellor, please go back to into the survey and indicate chancellor approval by selecting "yes".
4. To officially submit your institution's data entries, click the "SUBMIT" button at the bottom of the summary page.

If any questions arise during the survey process, please contact:

Rondall Rice

Executive Director for Operations & Administration, Academic Affairs

[rrice@northcarolina.edu](mailto:rrice@northcarolina.edu)

---

## **1. Contact Information**

**1.1** Please enter the primary point of contact for the data provided. This contact information will be used to communicate regarding any questions from your submission.

Name	<input type="text" value="Stephanie White"/>
Title	<input type="text" value="Director, Student-Athlete Academic Services"/>
Email Address	<input type="text" value="whitestep21@ecu.edu"/>
Telephone	<input type="text" value="252-737-4552"/>

---

## **2. Undergraduate Student-Athlete Admission Policy**

**2.1.** Per [UNC Policy 1100.1](#) (section 13.b), all UNC institutions annually report to the UNC Board of Governors regarding their intercollegiate athletics programs and shall include information regarding their "admission policy for student-athletes, including the definitions utilized for exceptions to campus-based criteria."

- In the spaces below, please paste the URL that specifically points to your institutional policy (2.2) **OR** upload a file (2.3) with the policy language regarding this item.

---

### **2.2. Student-Athletes Admission Policy URL**

- If providing a URL, please include the URL that points directly to your institution's admission policy below.

---

### 2.3. Student-Athletes Admission Policy Document(s)

- If uploading a file, please provide only the section that discusses your institution's admission policy for student-athletes.
  - Please name the uploaded file in the following manner: XXXX\_Admission\_Policy where XXXX=your institutional abbreviation.
  - If there are multiple documents you would like to submit, please combine them into one file before uploading (the survey software only allows for one document to be uploaded in this question).

ECU\_Admission\_Policy.pdf

0.2 MB

application/pdf

---

2.4. Please use the space below if you wish to include any explanations about the policy above and your submission.

---

### 3. Recruited Freshmen Student-Athletes & UNC Minimum Course Requirements (MCRs) / Minimum Admissions Requirements (MARs)

3.1. Please enter 2020-2021 unduplicated enrollment totals for ***all recruited freshmen student-athletes (RFSAs)*** who did not meet Minimum Course Requirements (MCRs) and/or Minimum Admissions Requirements (MARs).

- The UNC System Office will pull the enrollment numbers for all first-time freshmen and first-time freshmen who did not meet MCRs/MARs from Student Data Mart.
  - What we need the institutions to report are:
    1. The total number of recruited freshmen student-athletes
    2. The total number of recruited freshmen student-athletes who did not meet MCRs and/or MARs.

**Please note:**

1. For SAT/ACT reporting, only include information on the standardized test score used in the admission decision.

For the UNC policy and regulation on MARs and MCRs, see [UNC Policy 700.1.1](#) and [Regulation 700.1.1.1\[R\]](#).

**All FERPA guidelines regarding protection of student identity will be followed. The UNC System follows the US Department of Justice standards for FERPA data protections: information is**

**not disclosed when institutional data include four or fewer student-athletes and/or when the data combined with publicly-available information could result in the information being identifiable. Please submit all student information here and before making any student-level information public, the UNC System will remove all details that could result in student information being identifiable.**

	2020-21
1. Total number of recruited freshmen student-athletes	76
2. Total number of recruited freshmen student-athletes who did not meet <b><u>MCRs</u></b> .	0
3. Total number of recruited freshmen student-athletes who did not meet <b><u>MARs</u></b> .	15
4. Total number of recruited freshmen student-athletes who did not meet BOTH <b><u>MCRs</u></b> and <b><u>MARs</u></b> .	0

**3.2.** Please use the space below if you wish to include any explanations about institutional data entered above.

## 4. Undergraduate Student-Athlete Academic Profile

**4.1.** Please enter the following academic information for 2020-2021 **recruited freshmen student-athletes (RFSAs)**. The information reported here should be averaged across ALL student-athletes (not just the three revenue sports as in the past).

### **Instructions**

- Enter the number of RFSAs and the average HS NCAA Core Course GPA & average admission test scores.
  - **Only utilize the standardized test score used in the admission decision when calculating the average.**
    - ***Use the composite ACT score*** (highest score possible is 36).
- Enter "NA" in a cell if there were no **RFSAs** in the sport or if there are no GPA or test scores to report.

***All FERPA guidelines regarding protection of student identity will be followed. The UNC System follows the US Department of Justice standards for FERPA data protections: information is not disclosed when institutional data include four or fewer student-athletes and/or when the data combined with publicly-available information could result in the information being identifiable. Please submit all student information here and before making any student-level information public, the UNC System will remove all details that could result in student information being identifiable.***

### **2020-2021**

	Total Number of RFSAs	Average HS NCAA Core Course GPA	Average SAT composite score	Average ACT composite score (max 36)
All RFSAs	76	3.38	1105	24

4.2. Please use the space below if you wish to include any explanations about institutional data entered above.

## 5. Academic Integrity Regulations

5.1. Per UNC Academic Integrity Regulation ([700.6.1\[R\]](#)) and Guidelines ([700.6.1.1\[G\]](#)), please provide information for the following questions related to academic integrity. The review consists of three steps:

1. Flagging and reviewing all course sections with possible clustering of student-athletes.
  - Flagged courses are defined as student-athletes making up more than 25% or more of the section enrollment at time of census.
  - The review consists of examining the g grade distribution between student-athletes and non-student-athletes in flagged sections and the grade distribution between flagged sections and non-flagged sections of the same course.
2. Reviewing the transcripts of any student-athletes enrolled in three or more flagged courses.
3. If Steps #1 and #2 lead to identifying irregularities with regards to student-athletes and course clustering, then a document should be submitted (see 5.4) explaining these irregularities and steps taken to review and ameliorate the irregularities.

Please note:

- Student-athlete data for 5.2., 5.3., and 5.4. in this section should include data across all terms in the academic year 2020-21.
- Question 5.5. asks for Spring 2019 and Spring 2020 data only.

### Review of Course Clustering

5.2. Please provide a summary of findings for the analyses of student-athlete clustering in course sections.

- See [UNC Policy 700.6.1.1\[G\]](#) Sections V.A.1 and V.A.2
- Please note that [UNC Policy 700.6.1.1\[G\]](#) states that all course sections flagged for possible course clustering will be reviewed using the following steps:
  1. Grade distribution between student-athletes and non-student-athletes in flagged sections.
  2. Grade distribution between flagged sections and non-flagged sections of the same course.
  3. Review of transcript of any student-athlete who enrolls in more than three flagged sections per academic year (including summers).

2020-21

Number of sections flagged and reviewed due to possible clustering

89

Number of flagged sections found to be irregular, requiring additional investigation by campus leadership

8

### Review of Course Clustering - Transcript reviews

5.3. Please provide summary data on findings of student-athlete transcript reviews for any student-athlete who enrolls in three or more flagged sections per academic year (including summers).

If there are no flagged sections or transcripts to review, please enter "N/A".

- See [UNC Policy 700.6.1.1\[G\]](#) Section V.A.3

	2020-21
Number of student-athletes' transcripts flagged for review	64
Number of student-athletes' transcripts found irregular	0

### **Review of Irregularities**

**5.4.** Please attach a summary document outlining **the entire process** of the institutional review of the Academic Integrity Guidelines and how your institution determined "irregularities" (or no irregularities) pertaining to UNC Policy 700.6.1.1[G], sections V.A.1., V.A.2., and V.A.3. Even if no irregularities were found, please submit a document stating as such.

- *Please name the uploaded file in the following manner: XXXX\_Irregularities where XXXX=your institutional abbreviation.*

ECU\_Irregularities.pdf

**0.1 MB**

application/pdf

### **Review of GPAs**

**5.5.** Please provide the results of your institutional analysis of Average Cumulative Student-Athlete GPA and Average Cumulative Non-Student Athletes GPA (see [UNC Regulation 700.6.1\[R\]](#)).

This comparison is for **Spring 2021**.

- **Please exclude graduate student athletes in this comparison.**

Average Cumulative GPA for **Spring 2021**.

Student-Athlete GPA	3.36
Non-Student-Athlete GPA	3.17

## **6. Undergraduate Student-Athletes' Programs of Study**

**6.1.** Please enter the following in the space below:

1. The number of majors for all undergraduate recruited student-athletes who are enrolled and achieved at least junior academic standing as of Fall 2020.

If any recruited student-athletes are double majors, please report both majors or programs.

---

Undergraduate Declared Majors

01 - agriculture, agriculture operations, & related sciences	0
03 - natural resources & conservation	1
04 - architecture & related services	2
05 - area, ethnic, cultural, gender, & group studies	0
09 - communication, journalism, & related programs	39
11 - computer and information sciences & support services	0
13 - education	4
14 - engineering	2
15 - engineering technologies & engineering-related fields	4
16 - foreign languages, literatures, & linguistics	0
19 - family and consumer sciences / human sciences	3
23 - English language and literature / letters	1
24 - liberal arts and sciences, general studies, & humanities	1
26 - biological & biomedical sciences	4
27 - mathematics and statistics	0
30 - multi/interdisciplinary studies	8
31 - parks, recreation, leisure, & fitness studies	20
38 - philosophy & religious studies	1
40 - physical sciences	3
41 - science technologies / technicians	0
42 - psychology	8
43 - homeland security, law enforcement, firefighting, & related protective services	10
44 - public administration & social service professions	14
45 - social sciences	3
49 - transportation & materials moving	0
50 - visual & performing arts	1
51 - health professions & related programs	17
52 - business, management, marketing, & related support services	38
54 - history	6
XX - undecided	0



Total

Undergraduate Declared Majors

190

6.2. Please use the space below if you wish to include any explanations about institutional data entered above (including any student-athlete listed in more than one major above).

Fall 2020 - Eight student-athletes were seeking double majors. Both majors for each of the eight student-athletes are included in the above numbers.

## 7. Financial Information Related to Intercollegiate Athletics

Per [UNC Regulation 1100.1.1\[R\]](#), each institution is required to report certain financial data pertaining to their intercollegiate athletics program as part of "the University of North Carolina's commitment to ensuring integrity and transparency in its financial and other operations".

As the NCAA has changed the way it makes this information available (no longer accessible from the NCAA Financial Dashboard), all institutions are asked to provide the following financial data from the Institutional Performance Program (IPP) Dashboard to comply with [UNC Regulation 1100.1.1\[R\]](#).

7.1. As with all data provided in this survey, these data will be securely handled and presented in the annual report to the UNC Board of Governors. Please provide the requested information in the spaces below.

Are you an NCAA Division I or Division II institution?

- Division I
- Division II

### **For Division I institutions:**

Please provide the Single-Year APRs for your institution since 2014.

	APR
2014	985
2015	973
2016	977
2017	981
2018	977
2019	975

7.2. Please provide the following data from the Institutional Performance Program dashboard for the 2020-2021.

Total Number of Student-Athletes (scholarship and non-scholarship) (#)	2020621
Total Athletics Revenue (\$)	\$43,693,291
Total Athletics Generated Revenue (\$)	\$20,919,935
Total Athletics Net Revenue (\$)	\$363,300
Student Fees as a % of Revenue (%)	31%
Total Athletics Expenses (\$)	\$43,329,991
Total Institutional Expenses (\$)	\$864,622,705
Athletics as a % of Institutional Expenditures (%)	5%
Athletics Expenses per Student-Athlete (\$)	\$106,724
Total Athletics Grant-in-Aid (\$)	\$8,154,692
Total Compensation - Head Coaches (\$)	\$4,553,357
Total Compensation - Assistant Coaches (\$)	\$4,324,404
Total Compensation - Administrative Staff (\$)	\$8,267,626
Team Travel as a % of Expenditures (%)	4.9%

## 8. Other Athletics-Related Reporting Requirements

### 8.1. Reporting Structure Document

- Please upload an explanation of your institution's reporting structure for athletics compliance and whether and to whom the athletics compliance director reports outside of the department of athletics (see UNC Policy 1100.1.1[R]).
  - Please name the uploaded file in the following manner: XXXX\_Reporting\_Structure where XXXX=your institutional abbreviation.
  - If there are multiple documents you would like to submit, please combine them into one file before uploading (the survey software only allows for one document to be uploaded in this question).

ECU\_Reporting\_Structure.pdf

**0.2 MB**

application/pdf

If there has been no change to the reporting structure from what was reported previously, please enter "no change to reporting structure" in the box below.

---

## 8.2. Especially Effective Practices Document

- Please upload a document containing any especially effective practices employed at your institution that reinforce the integral connection between academics and athletics (see [UNC Policy 1100.1.1\[R\]](#)).
  - Please name the uploaded file in the following manner: XXXX\_Effective Practices where XXXX=your institutional abbreviation.
  - If there are multiple documents you would like to submit, please combine them into one file before uploading (the survey software only allows for one document to be uploaded in this question).

ECU\_Effective Practices.pdf

**0.1 MB**

application/pdf

---

## 9. "Booster" Club Related Reporting Requirements

The following items are related to "booster" club organizations and are required [UNC Regulation 1100.1.1\[R\]](#).

### **Booster Club Audit**

**9.1.** Please upload a PDF copy of the most recent annual audit review of your "booster" club organization.

- Please name the uploaded file in the following manner: XXXX\_Booster\_Audit where XXXX=your institutional abbreviation.
- If there are multiple documents you would like to submit, please combine them into one file before uploading (the survey software only allows for one document to be uploaded in this question).

ECU\_Booster\_Audit.pdf

**1.1 MB**

application/pdf

---

### **Booster Club Operating Procedures**

Please provide your "booster" club's operating procedures. These policies were required to be in place by January 1, 2015. You may report these operating procedures by pasting the URL or uploading a document

## 9.2. Operating Procedures URL

- Please provide the URL for your "booster" club's operating procedures.

```
https://nam02.safelinks.protection.outlook.com/?url=https%3A%2F%2Fecupirateclub.com%2Fsports%2F2016%2F10%2F5%2Ffoundation-governance.aspx&data=04%7C01%7Cwhitestep21%40ecu.edu%7Ce62c7843a1fa4fd8a76708da13220ede%7C17143cbb385c4c45a36ac65b72e3eae8%7C0%7C0%7C637843334522145792%7CUnknown%7CTWFpbGZsb3d8eyJWIjoiMC4wLjAwMDAiLCJQIjoiV2luMzIiLCJBTiI6Iik1haWwiLCJXVCi6Mn0%3D%7C3000&sdata=9IFO%2BTsSYI8hgHIzGt7s1KJu2bh5EHBNTevsoLIg2Ds%3D&reserved=0
```

## 9.3. Operating Procedures Documents

- If uploading the booster club's operating procedures:
  - Please name the uploaded file in the following manner: *XXXX\_Booster\_Procedures where XXXX=your institutional abbreviation.*
  - If there are multiple documents you would like to submit, please combine them into one file before uploading (the survey software only allows for one document to be uploaded in this question).

Drop files or click here to  
upload

# 10. Impact of COVID-19 on intercollegiate athletics

**10.1.** The impact of COVID-19 on individuals, institutions, and nations has been tremendous. We do not overlook the impact that the pandemic has had on the lives of all students in the University of North Carolina, including student-athletes. If you would like to share any information regarding how COVID-19 has impacted your student-athletes and the athletics enterprise at your institution, please do so in the space below.

In 2020-21, sports seasons continued to be disrupted and delayed by COVID. The NCAA and AAC shifted the soccer, volleyball, and cross-country championships to the spring 2021 semester. Fall 2020 semester shifted from a mix of face-to-face, hybrid, and online to all online after the start of the semester. All classes remained online throughout the Spring semester. The majority of academic support services were remote: tutoring, academic meetings, and most study halls. From a student-athlete campus perspective – some student-athletes were forced to move to different residence halls multiple times due to quarantine/isolation and the consolidation of residence halls once classes moved online. International student-athletes were concerned throughout the spring/summer due to the uncertainties of the travel bans and if their F-1 visa status would remain in status with shifts to online coursework in fall 2020. From a student-athlete mental health perspective – Mental health was a concern from all the uncertainties that continued to evolve. From an institutional perspective – Athletics staff, coaches, student-athletes, fans, donors, etc. were all affected by the pandemic as it relates to college athletics. Attendance restrictions were implemented. Athletics staff were required to work remotely beginning in March 2020 and many continued to work remotely through the 2020-2021 schoolyear. Staff furloughs were implemented due to budget restraints. Specific departmental staff had to take on new roles and responsibilities. COVID policies, opt-out policies, and testing procedures were drafted and implemented. Additional monetary costs to athletic departments due to COVID testing were incurred.

## 11. Chancellor's Approval

---

**11.1.** Please signify that the chancellor or chancellor's designee approves the institutional submission of all data in this survey by selecting "yes" below.

- **This serves as the official notification of the chancellor's approval.**
- No data submission will be considered complete by the UNC System Office until "yes" is selected below.
- This section should be completed only after the chancellor has reviewed all institutional data.
  - Please return to this page to indicate approval after downloading a summary of all your submitted data on the next screen.

Yes, our Chancellor approves of all data submitted for the 2018-19 & 2019-20 Intercollegiate Athletics Survey

---

## 12. Conclusion

---

### **Completing the Survey**

Thank you for taking the time to complete this survey. If all of your information is complete, please select SUMMARY below and you will be taken to a page with a summary of all your responses.

1. Upon clicking the "SUMMARY" button, you will receive a summary of your responses. This may be used to share with your chancellor and other institutional officials.
  - **At this point, the survey HAS NOT been submitted to the UNC System Office.**
2. After reviewing the summary data submission, please be sure to indicate that your chancellor approves your data submission by returning to Section 11 of the survey (on the previous screen) and selecting "yes".
3. To officially submit your institution's data entries (after indicating your chancellor's approval), click the "SUMMARY" button below, where you will again see the summary page of your responses, and then click the "SUBMIT" button at the bottom of the summary page.

Any technical questions about the survey should be sent to:

Rondall Rice, Ph.D.  
Executive Director for Operations & Administration, Academic Affairs  
[rrrice@northcarolina.edu](mailto:rrrice@northcarolina.edu)

BACK




SUBMIT

# Process for Admitting Student-Athletes with Special Talent Waivers






---

1. The need for a Special Talent Admission request will be determined through the Preliminary Evaluation Process completed by the Office of Compliance in conjunction with the Office of Admissions. A prospective student-athlete who does not meet ECU's regular admission standards will need to be reviewed by the Academic Success Committee's Special Talent Waiver Sub-Committee (ASCST) for admission consideration under the Special Talent "umbrella". The University's regular admission standards change annually and are determined by the Office of Admissions.
2. Once a prospective student-athlete (PSA) has been identified as a Special Talent candidate, the candidate's coach will initiate the process by submitting the "Special Talent Admissions Request Form" to the Office of Compliance which requires Sport Administrator approval.
3. The Office of Compliance will confirm the PSA has a complete admissions file (e.g. high school transcripts, test scores, application, application fee, etc.). A Special Talent Request will not move forward until a PSA has a complete admissions file.
4. The Office of Compliance will create the "Special Talent Admissions Request Packet." This packet will include the following:

## Documents included for a FRESHMAN:

-  Copies of transcripts from ALL institutions attended;
-  Copies of ALL test scores; and
-  Copy of the Preliminary Evaluation.

## Documents included for a TRANSFER:

-  Copies of transcripts from all institutions attended;
-  Copies of all test scores (if applicable);
-  Completed TRACER from all institutions attended;
-  Completed Transfer Assessment Form; and
-  Copy of the Preliminary Evaluation, which will include the transfer GPA.

5. The Office of Compliance will provide the Head Coach with the "Special Talent Admissions Packet." The Head Coach will review the Special Talent Admissions Packet with the Director of Athletics for review and approval via signature.
6. If approved by the Director of Athletics, the "Special Talent Admissions Packet" will be submitted back to the Office of Compliance. The Office of Compliance will then submit the packet to the Academic Success Committee Special Talent Sub-Committee (ASCST) for final approval for the PSA's admittance to the University.
7. The Faculty Athletics Representative (FAR) serves as chair of the ASC's "Special Talent Waiver Request Sub-Committee". The FAR will set a date for the Sub-Committee's review of the Special Talent Request.

8. If approved by the ASCST, the Office of Compliance will provide the form to the Office of Admissions for processing; they will notify the Office of Compliance of the formal decision in writing once processing is completed.

### **Guidelines for Review by the Academic Success Special Talent Waiver Sub-Committee**

1. The Academic Success Committee (ASC), appointed by the Chancellor, is chaired by the Faculty Athletics Representative and meets as needed. The committee is comprised of four faculty members (one being the FAR), two athletic administrators, two academic administrators, The Director of Compliance and The Director of Student Development. The ASC has several tasks and one task is to serve as the committee to hear requests for admission waivers for student-athlete special talents. The ASC has appointed a special sub-committee (ASCST) to hear these requests. This sub-committee consists of all ASC members, except the two athletic administrators and the Director of Compliance.
2. Upon receipt of the packet from the Office of Compliance, the FAR will schedule a meeting of the sub-committee. The FAR will also request that the Head Coach for the sport that the student-athlete is wanting to join attend this meeting in order to present their case for the student's need for a waiver.
3. The approval of the waiver request by the ASC Sub-Committee is subjective and will be based on many different factors. Some of the factors will include:
  - a) A review of the submitting sport's APR. No sport with a current APR below the NCAA minimum will be granted a Special Talent Waiver.
  - b) A review of the success of prior students admitted via the special talent process. This information will be used by the ASC to determine whether the prospect should receive a Special Talent Waiver. For example, if the requesting sport has not been able to graduate their student-athletes admitted through this process at a rate commensurate with their overall graduation rate, this information will be considered by the committee in making their final admission decision.
  - c) A determination of whether the student-athlete is receiving aid.
  - d) A determination of whether the student-athlete is actually a special talent.
  - e) A review of other factors specific to the particular student-athlete, the sport, and the head coach.
4. For prospective student-athletes whose academic record places them under one of the following categories, additional information will be required for their packet (however, this information can also be requested by the ASC for any special talent waiver on a case-by-case basis and a coach may include this information even though not required):
  - a) Prospective students with a cumulative GPA below a 2.50 (at the time of their Preliminary Evaluation);
  - b) Prospective Students who will need a NCAA/American Athletic Conference waiver to be eligible; or
  - c) Prospective students who are projected to be an Academic Redshirt as per NCAA Bylaw 14.3.1.2 (Freshmen) or 14.5.4.3 (2-Year College Transfers).

❖ The additional information required is:

- 1) A written statement from the head coach to justify why ECU should take a risk on the applicant;
  - 2) A written statement from the applicant describing his or her academic goals, life plans and any special, mitigating or extenuating circumstances related to the applicant's poor academic record; and
  - 3) A letter from a high school teacher and/or guidance counselor describing the applicant's commitment to academics and his or her belief that the applicant can successfully complete college level work and earn a degree from ECU.
- d) After reviewing the applicant's complete file and supporting documents, the committee will vote on whether to grant the applicant special admission status. The vote requires a majority of the committee for admittance or denial.
5. The committee's approval or denial is communicated to the Compliance Office and is considered the proper authority for making this admission decision. However, the Chancellor retains the right to overrule all admission decisions.



# **East Carolina University Educational Foundation, Inc.**

---

**Financial Statements**

**Years Ended June 30, 2021 and 2020**

## Table of Contents

<b>Management’s Discussion and Analysis</b> .....	1
<b>Independent Auditor’s Report</b> .....	6
<b>Financial Statements:</b>	
Statements of Financial Position .....	8
Statements of Activities.....	10
Statements of Functional Expense.....	12
Statements of Cash Flows.....	14
Notes to Financial Statements.....	15



# PIRATE CLUB®

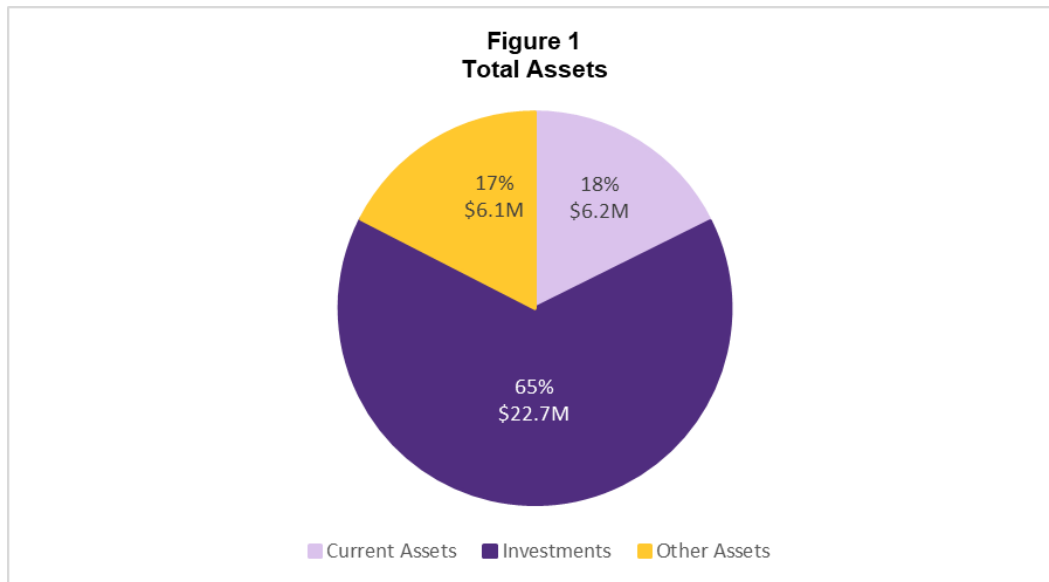
## Management’s Discussion and Analysis

October 27, 2021

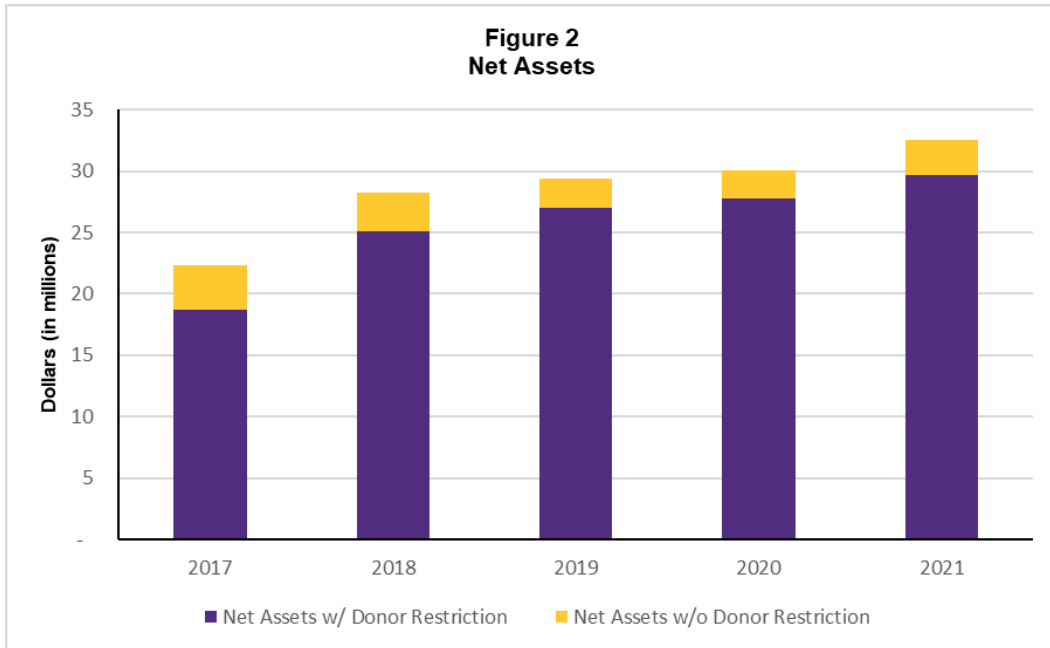
The East Carolina University Educational Foundation, Inc. (the “Foundation”), is a 501(c)(3) organization whose mission is to be the friend-raising and fund-raising arm of East Carolina University’s Division I athletics program. The attached financial statements, audited by the firm of Bernard Robinson & Company LLP, received an unmodified opinion. The unmodified opinion from our auditors reflects the commitment of our volunteers and staff to stewarding the Foundation’s resources in a responsible manner while fulfilling the Foundation’s mission with honesty and integrity and in compliance with the rules and regulations that govern its operations.

As the financial statements illustrate for the fiscal year ended June 30, 2021, the Foundation saw an increase in net assets. The following graphs and explanations summarize the financial results for the year ended June 30, 2021.

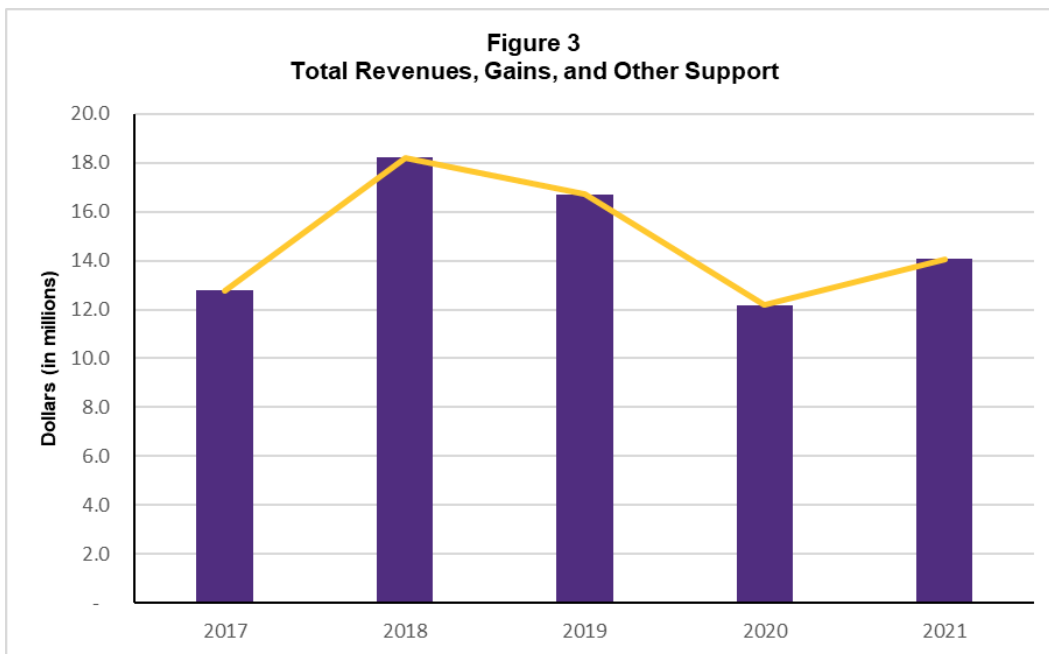
Total assets of the Foundation at June 30, 2021 were \$35.0 million. The Foundation’s investments represented the largest percentage of the Foundation’s assets at the end of the fiscal year (see Figure 1).



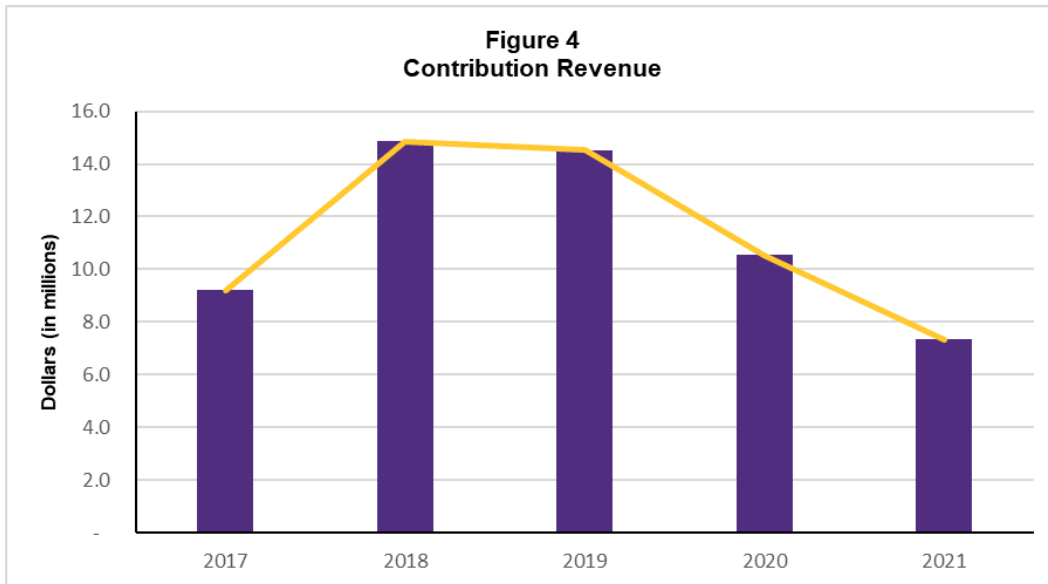
The Foundation's ending total net assets of \$32.5 million increased by 8.3% over the prior year's ending net assets (see Figure 2).



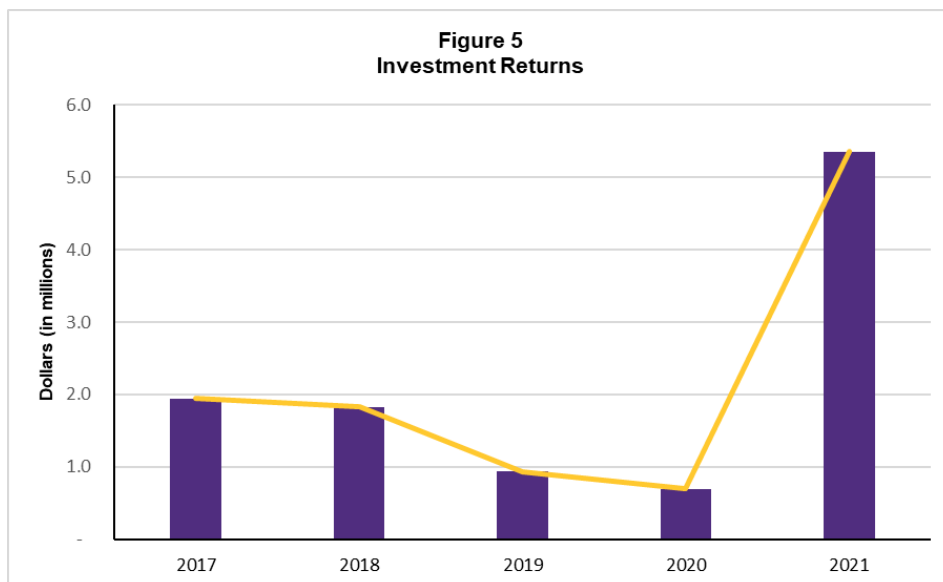
The total revenues, gains, and other support received by the Foundation during the year was \$14.0 million. As illustrated by Figure 3, the change in total revenues represented a 15% increase compared to the previous year's total revenue of \$12.2 million. This was primarily due to increased return on investments due to strong market performance compared to the prior year.



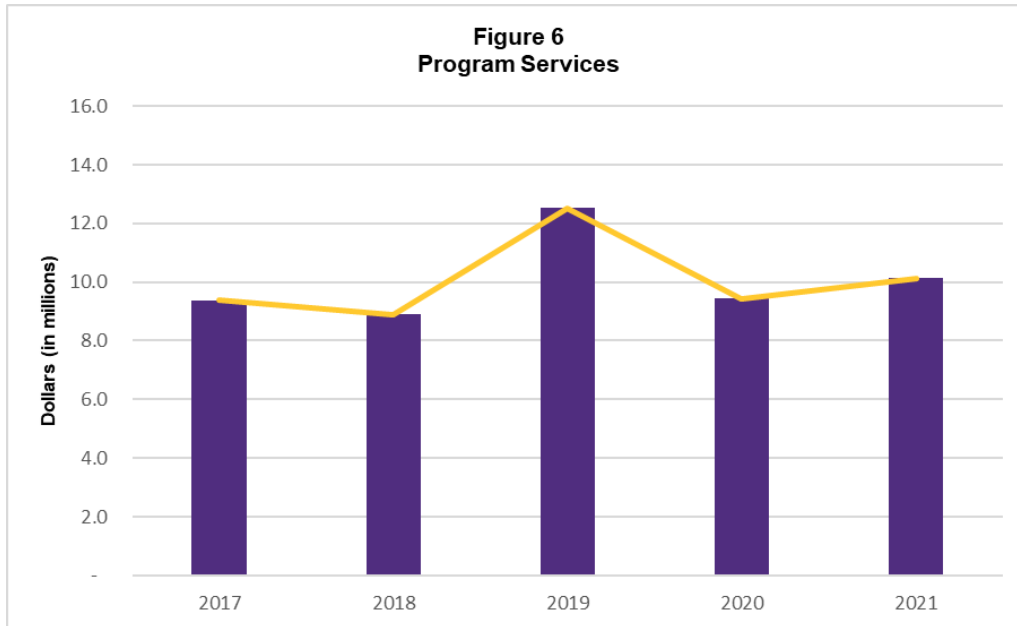
Gifts to the Foundation for fiscal year 2021 totaled \$7.3 million, a decrease of 29% compared to the prior year (see Figure 4). The decrease in contribution revenue is primarily related to contributions with donor restrictions. In fiscal year 2020, the Foundation received a significant gift for the naming of the Athletic Complex. There were no similar gifts received in fiscal year 2021.



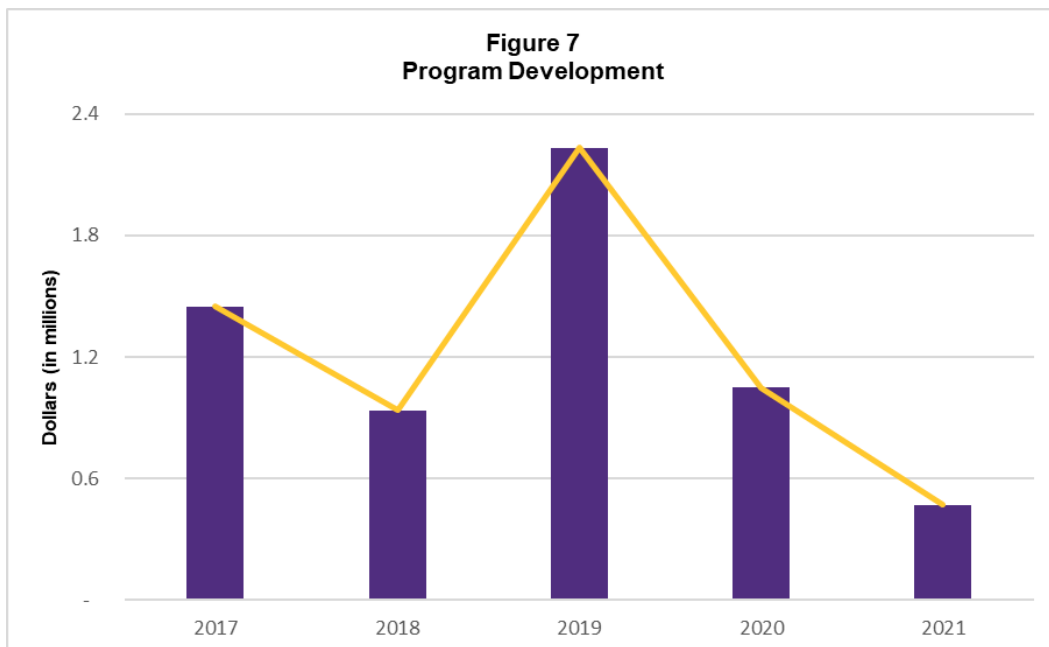
Investment returns for the fiscal year ended June 30, 2021 represent 38.1% of the Foundation's total revenues. The Foundation sustained a net gain on investments for fiscal year 2021 of \$5.3 million, as shown in Figure 5. For the year ended June 30, 2021, the Foundation's investments produced a net gain of 30.5% compared to a net gain of 3.9% for the year ended June 30, 2020.



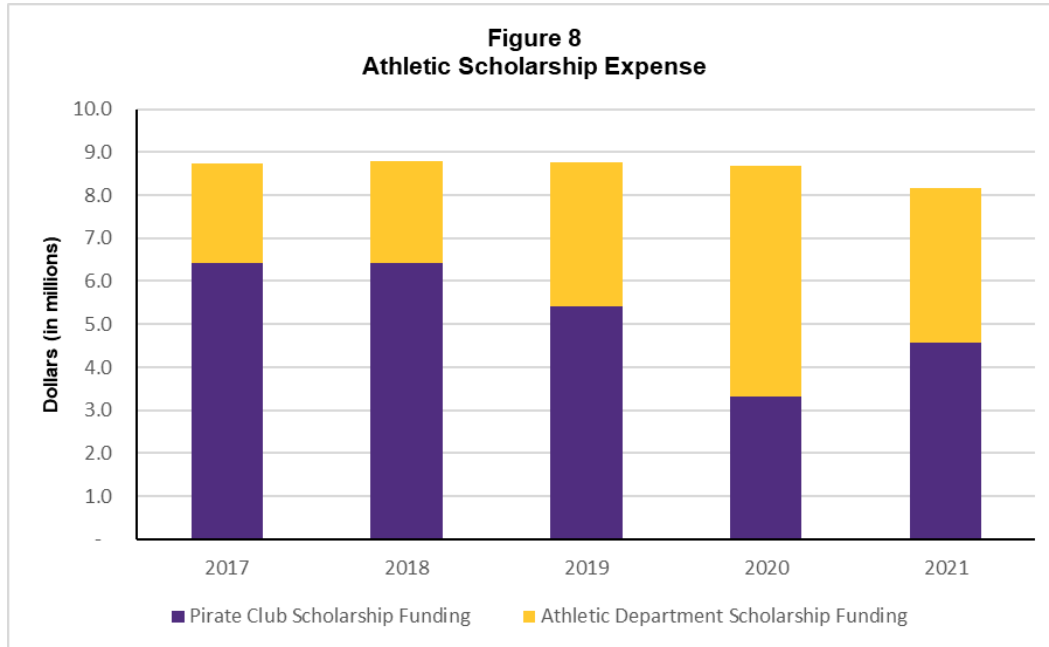
A major focus of the Foundation is to raise, manage, and provide private resources for program services for the student athletes of East Carolina University. The Foundation provided \$10.1 million in program services for the fiscal year ended June 30, 2021, an increase from fiscal year ended June 30, 2020 (see Figure 6).



The increase in program services in fiscal year 2021 is primarily the result of an increase in scholarship support. The increase in scholarship support is a result of the We Believe campaign and the campaign for football ticketholders to donate their refund due to COVID seating capacity limits to the Foundation in support of student athlete scholarships. Reduced operating expenses due to COVID also contributed to the increase in scholarship support. The decrease in program development expenses is attributable to the decrease in contributed services and other supplies expense from fiscal year 2020 to fiscal year 2021. Additionally, the tennis court facility rental ended in July 2020 which resulted in reduced facility rental and amortization of leasehold improvement expense for fiscal year 2021.



Scholarship support is a key component of the program service support provided by the Foundation. The scholarship support for the fiscal year ended June 30, 2021 was \$4.6 million. Total athletic scholarship expense paid by the East Carolina University athletics department was \$8.2 million. As indicated in Figure 8 below and discussed above, scholarships funded by Pirate Club increased from fiscal year 2020 to fiscal year 2021.



The Foundation is a vibrant, forward looking organization committed to playing a significant role in the future development of the University athletics program. The financial information that follows provides additional insights into the Foundation’s financial position and fiscal year results.

If you have any questions, please contact us.

Ryan Robinson  
Executive Director

Stephanie M. Coleman  
Executive Treasurer  
Vice Chancellor for Administration & Finance,  
East Carolina University



## INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of  
East Carolina University Educational Foundation, Inc.  
Greenville, North Carolina

We have audited the accompanying financial statements of East Carolina University Educational Foundation, Inc. (the "Foundation") (a nonprofit organization), which comprise the statements of financial position as of June 30, 2021 and 2020, and the related statements of activities, functional expenses, and cash flows for the years then ended, and the related notes to the financial statements.

### **Management's Responsibility for the Financial Statements**

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

### **Auditor's Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



## **Opinion**

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of East Carolina University Educational Foundation, Inc. as of June 30, 2021 and 2020, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

## **Report on Supplementary Information**

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The Management's Discussion and Analysis is presented for purposes of additional analysis and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. We have applied certain limited procedures to the information, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the financial statements, and other knowledge we obtained during our audit of the financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

*Bernard Robinson & Company, L.L.P.*

Greensboro, North Carolina  
October 27, 2021

**East Carolina University Educational Foundation, Inc.**  
**Statements of Financial Position**  
**June 30, 2021 and 2020**

	<u>2021</u>	<u>2020</u>
<b>ASSETS</b>		
Current assets:		
Cash and cash equivalents	\$ 4,815,553	\$ 5,632,456
Current portion of unconditional promises to give, net (Note 3)	1,187,402	1,351,980
Prepaid expenses	-	9,337
Other receivables	<u>179,677</u>	<u>190,044</u>
Total current assets	<u>6,182,632</u>	<u>7,183,817</u>
Investments:		
Investments (Notes 5 and 6)	22,504,734	17,488,909
Real estate held for investment (Notes 6 and 7)	<u>201,252</u>	<u>201,252</u>
Total investments	<u>22,705,986</u>	<u>17,690,161</u>
Capital assets, net (Note 16)	<u>-</u>	<u>1,787</u>
Other assets:		
Life insurance policy - cash surrender value	822,706	663,522
Beneficial interest in charitable remainder trusts (Note 6)	1,360,298	1,056,819
Unconditional promises to give, less current portion (Note 3)	<u>3,928,588</u>	<u>6,405,169</u>
Total other assets	<u>6,111,592</u>	<u>8,125,510</u>
Total assets	<u>\$ 35,000,210</u>	<u>\$ 33,001,275</u>

**East Carolina University Educational Foundation, Inc.**  
**Statements of Financial Position**  
**June 30, 2021 and 2020**

**(Continued)**

	<u>2021</u>	<u>2020</u>
<b>LIABILITIES AND NET ASSETS</b>		
Current liabilities:		
Accounts payable	\$ 14,453	\$ 29,874
Accrued expenses	121,942	100,094
Current portion of notes payable (Note 18)	450,000	450,000
Current portion of charitable gift annuities payable (Notes 6 and 8)	975	975
Deferred revenue (Note 4)	<u>8,396</u>	<u>58,396</u>
Total current liabilities	<u>595,766</u>	<u>639,339</u>
Long-term liabilities:		
Notes payable, less current portion (Note 18)	1,732,383	2,182,383
Charitable gift annuities payable, less current portion (Notes 6 and 8)	3,554	4,992
Deferred revenue, less current portion	<u>121,784</u>	<u>130,180</u>
Total long-term liabilities	<u>1,857,721</u>	<u>2,317,555</u>
Total liabilities	<u>2,453,487</u>	<u>2,956,894</u>
Net assets:		
Without donor restrictions (Notes 11 and 12)	2,861,216	2,284,905
With donor restrictions (Notes 9, 10, and 12)	<u>29,685,507</u>	<u>27,759,476</u>
Total net assets	<u>32,546,723</u>	<u>30,044,381</u>
Total liabilities and net assets	<u>\$ 35,000,210</u>	<u>\$ 33,001,275</u>

**East Carolina University Educational Foundation, Inc.**  
**Statement of Activities**  
**Year Ended June 30, 2021**

	<b>2021</b>		
	<b>Without Donor Restrictions</b>	<b>With Donor Restrictions</b>	<b>Total</b>
Revenues, gains, and other support:			
Contributions	\$ 6,184,063	\$ 1,124,160	\$ 7,308,223
Gifts in kind (Note 15)	22,558	-	22,558
Contributed services and facilities (Notes 13 and 15)	737,581	-	737,581
Return on investments:			
Interest and dividends	6,989	357,053	364,042
Net realized and unrealized gains (losses) on investments	4,700	4,980,548	4,985,248
Other income	35,622	-	35,622
Change in value of split interest agreements	-	437,879	437,879
Change in value of charitable gift annuity	-	463	463
Change in value of life insurance	(477)	159,660	159,183
Net assets released from restrictions (Note 10)	<u>5,060,124</u>	<u>(5,060,124)</u>	<u>-</u>
Total revenues, gains, and other support	<u>12,051,160</u>	<u>1,999,639</u>	<u>14,050,799</u>
Expenses:			
Program services:			
Program development	468,991	-	468,991
Facility enhancement	5,081,100	-	5,081,100
Scholarships	<u>4,571,523</u>	-	<u>4,571,523</u>
Total program services	10,121,614	-	10,121,614
General and administrative	1,342,021	-	1,342,021
Fundraising	<u>11,214</u>	-	<u>11,214</u>
Total operating expenses	11,474,849	-	11,474,849
Bad debt losses	<u>-</u>	<u>73,608</u>	<u>73,608</u>
Total expenses	<u>11,474,849</u>	<u>73,608</u>	<u>11,548,457</u>
Changes in net assets	576,311	1,926,031	2,502,342
Net assets, beginning of year	<u>2,284,905</u>	<u>27,759,476</u>	<u>30,044,381</u>
Net assets, end of year	<u>\$ 2,861,216</u>	<u>\$ 29,685,507</u>	<u>\$ 32,546,723</u>

**East Carolina University Educational Foundation, Inc.**  
**Statement of Activities**  
**Year Ended June 30, 2020**

	2020		Total
	Without Donor Restrictions	With Donor Restrictions	
Revenues, gains, and other support:			
Contributions	\$ 6,169,325	\$ 4,195,479	\$ 10,364,804
Gifts in kind (Note 15)	170,742	14,800	185,542
Contributed services and facilities (Notes 13 and 15)	779,454	-	779,454
Return on investments:			
Interest and dividends	5,877	449,916	455,793
Net realized and unrealized gains on investments	(8,168)	245,910	237,742
Other income	112,076	-	112,076
Change in value of split interest agreements	-	(3,742)	(3,742)
Change in value of charitable gift annuity	-	(1,648)	(1,648)
Change in value of life insurance	(397)	46,354	45,957
Net assets released from restrictions (Note 10)	<u>4,148,957</u>	<u>(4,148,957)</u>	<u>-</u>
Total revenues, gains, and other support	<u>11,377,866</u>	<u>798,112</u>	<u>12,175,978</u>
Expenses:			
Program services:			
Program development	1,048,042	-	1,048,042
Facility enhancement	5,073,949	-	5,073,949
Scholarships	<u>3,312,012</u>	<u>-</u>	<u>3,312,012</u>
Total program services	9,434,003	-	9,434,003
General and administrative	1,955,206	-	1,955,206
Fundraising	<u>59,127</u>	<u>-</u>	<u>59,127</u>
Total operating expenses	11,448,336	-	11,448,336
Bad debt losses	<u>-</u>	<u>59,959</u>	<u>59,959</u>
Total expenses	<u>11,448,336</u>	<u>59,959</u>	<u>11,508,295</u>
Changes in net assets	(70,470)	738,153	667,683
Net assets, beginning of year	<u>2,355,375</u>	<u>27,021,323</u>	<u>29,376,698</u>
Net assets, end of year	<u>\$ 2,284,905</u>	<u>\$ 27,759,476</u>	<u>\$ 30,044,381</u>

**East Carolina University Educational Foundation, Inc.**  
**Statement of Functional Expenses**  
**Year Ended June 30, 2021**

	<u>Program Services</u>					<u>Total</u>
	<u>Program Development</u>	<u>Facility Enhancement</u>	<u>Scholarships</u>	<u>General and Administrative</u>	<u>Fundraising</u>	
Salaries and benefits	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Contributed services and facilities	293,191	-	-	444,390	-	737,581
Scholarships and awards	-	-	6,498	-	-	6,498
Distributions to University	-	-	4,565,025	-	-	4,565,025
Contracted services	36,688	1,260,798	-	632,175	3,400	1,933,061
Depreciation and amortization	-	1,787	-	-	-	1,787
Travel	2,529	-	-	1,200	-	3,729
Registration expense	-	-	-	-	-	-
Advertising and promotion	-	-	-	3,575	-	3,575
Accounting and legal	-	-	-	13,100	-	13,100
Insurance	64,170	-	-	24,785	-	88,955
Office supplies	15	-	-	472	-	487
Information technology	7,500	-	-	45,617	-	53,117
Postage and shipping	440	-	-	10,331	-	10,771
Printing and binding	-	-	-	16,100	-	16,100
Dues and subscriptions	15,605	-	-	5,210	-	20,815
Other supplies	9,724	104,929	-	18,210	2,922	135,785
Food and food services	4,035	-	-	610	-	4,645
Entertainment	4,096	-	-	8,578	1,452	14,126
Facility and equipment rental	4,802	-	-	2,686	3,440	10,928
Bank and payment processing fees	-	-	-	103,881	-	103,881
Repairs and maintenance	5,440	480	-	216	-	6,136
Gift in kind expense	7,093	11,400	-	4,065	-	22,558
Other aids and grants	-	3,618,995	-	-	-	3,618,995
ABC permits	867	-	-	-	-	867
Taxes	12,173	-	-	3,859	-	16,032
Interest	-	82,711	-	-	-	82,711
Miscellaneous expense	623	-	-	2,961	-	3,584
<b>Total</b>	<b><u>\$ 468,991</u></b>	<b><u>\$ 5,081,100</u></b>	<b><u>\$ 4,571,523</u></b>	<b><u>\$ 1,342,021</u></b>	<b><u>\$ 11,214</u></b>	<b><u>\$ 11,474,849</u></b>

See accompanying notes.

**East Carolina University Educational Foundation, Inc.**  
**Statement of Functional Expenses**  
**Year Ended June 30, 2020**

	Program Services					Total
	Program Development	Facility Enhancement	Scholarships	General and Administrative	Fundraising	
Salaries and benefits	\$ 3	\$ -	\$ -	\$ -	\$ 8	\$ 11
Contributed services and facilities	366,272	-	-	413,182	-	779,454
Scholarships and awards	-	-	3,368	-	-	3,368
Distributions to University	-	-	3,308,644	-	-	3,308,644
Contracted services	63,252	2,196,590	-	940,418	16,570	3,216,830
Depreciation and amortization	21,443	-	-	-	-	21,443
Travel	9,051	-	-	12,066	-	21,117
Registration expense	-	-	-	50	-	50
Advertising and promotion	25,500	-	-	3,110	-	28,610
Accounting and legal	-	-	-	12,600	-	12,600
Insurance	51,318	-	-	26,484	-	77,802
Office supplies	-	-	-	2,190	-	2,190
Information technology	9,850	19	-	44,384	-	54,253
Postage and shipping	-	-	-	13,256	-	13,256
Printing and binding	130	-	-	33,728	1,330	35,188
Dues and subscriptions	16,440	-	-	14,080	-	30,520
Other supplies	282,323	495,257	-	96,000	4,071	877,651
Food and food services	27,325	-	-	1,417	-	28,742
Entertainment	4,336	-	-	126,299	16,599	147,234
Facility and equipment rental	116,491	-	-	25,032	3,708	145,231
Bank and payment processing fees	-	-	-	80,919	-	80,919
Repairs and maintenance	3,002	412,453	-	505	912	416,872
Gift in kind expense	40,360	32,043	-	98,356	14,783	185,542
Other aids and grants	-	1,937,587	-	-	-	1,937,587
ABC permits	5,241	-	-	-	1,146	6,387
Taxes	5,343	-	-	2,765	-	8,108
Interest	-	-	-	-	-	-
Miscellaneous expense	<u>362</u>	<u>-</u>	<u>-</u>	<u>8,365</u>	<u>-</u>	<u>8,727</u>
Total	<u>\$ 1,048,042</u>	<u>\$ 5,073,949</u>	<u>\$ 3,312,012</u>	<u>\$ 1,955,206</u>	<u>\$ 59,127</u>	<u>\$ 11,448,336</u>

See accompanying notes.

**East Carolina University Educational Foundation, Inc.**  
**Statements of Cash Flows**  
**Years Ended June 30, 2021 and 2020**

	<u>2021</u>	<u>2020</u>
Cash flows from operating activities:		
Change in net assets	\$ 2,502,342	\$ 667,683
Permanently restricted contributions	(158,913)	(629,393)
Adjustments to reconcile change in net assets to net cash used in operating activities:		
Amortization of leasehold improvements	1,787	21,443
Bad debt expense	73,608	59,959
Net realized and unrealized (gains) losses on investments	(4,985,248)	(237,742)
Prior year other asset purchases expensed in current year	-	149,059
Proceeds from split-interest agreements	134,400	-
Change in value of life insurance	(159,183)	(45,957)
Change in value of split-interest agreements	(437,879)	3,742
Change in value of charitable gift annuity	(463)	1,648
Net changes in operating assets and liabilities:		
Unconditional promises to give	2,567,551	(547,840)
Prepaid expenses	9,337	(3,625)
Other receivables	10,367	(176,988)
Accounts payable	(15,421)	915
Accrued expense	21,848	(30,688)
Deferred revenue	(58,396)	(74,341)
Net cash used in operating activities	<u>(494,263)</u>	<u>(842,125)</u>
Cash flows from investing activities:		
Purchases of investments	(7,909,472)	(7,172,984)
Proceeds from sale of investments	7,878,894	7,233,945
Purchase of other assets	-	-
Net cash provided by (used in) investing activities	<u>(30,578)</u>	<u>60,961</u>
Cash flows from financing activities:		
Payments on annuity obligations	(975)	(1,219)
Contributions for endowment	158,913	629,393
Payments on note payable	(450,000)	-
Proceeds from line of credit	-	2,632,383
Net cash provided by (used in) financing activities	<u>(292,062)</u>	<u>3,260,557</u>
Net increase (decrease) in cash and cash equivalents	(816,903)	2,479,393
Cash and cash equivalents, Beginning of Year	<u>5,632,456</u>	<u>3,153,063</u>
Cash and cash equivalents, End of Year	<u>\$ 4,815,553</u>	<u>\$ 5,632,456</u>
Supplemental disclosure of financing activities:		
Cash payments for interest	<u>\$ 82,711</u>	<u>\$ -</u>



## **Notes to Financial Statements**

### **1. Summary of Significant Accounting Policies**

#### ***Nature of Activities***

East Carolina University Educational Foundation, Inc. ("Foundation") is a non-profit corporation organized under the laws of the State of North Carolina. The primary purpose of the Foundation is to be the friend-raising and fund-raising arm of East Carolina University's Division I athletics program, representing the highest principles of honesty and integrity. By conducting annual fund, endowment, and capital campaigns in support of student-athlete scholarships, athletic facility enhancements and other programmatic needs, the Foundation seeks to bring positive recognition to East Carolina University and the region it serves through a competitive athletics program.

#### ***Basis of Presentation***

The accompanying financial statements have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America for the non-profit industry. Net assets and revenues, expenses, gains, and losses are classified based on the existence or absence of donor-imposed restrictions. Accordingly, net assets of the Foundation and changes therein are classified and reported as follows:

- Net assets without donor restrictions – Net assets available for general use and not subject to donor restrictions. Net assets without donor restrictions also include the investment in property and equipment, net of accumulated depreciation.
- Net assets with donor restrictions – Net assets that are contributions and endowment investment earnings subject to donor-imposed restrictions. Some donor-imposed restrictions are temporary in nature that may or will be met, either by actions of the Foundation and/or the passage of time. Other donor-imposed restrictions are perpetual in nature, wherein the donor stipulates that resources be maintained in perpetuity. Generally, the donors of these assets permit the Foundation to use all, or part of, the income earned on related investments for general or specific purposes.

Revenues are reported as increases in net assets without donor restrictions unless use of the related assets is limited by donor-imposed restrictions. Expenses are reported as decreases in net assets without donor restrictions. Gains and losses on investments and other assets or liabilities are reported as increases or decreases in net assets without donor restrictions unless their use is restricted by explicit donor stipulation or by law. Expirations of donor-imposed restrictions on net assets (i.e., the donor-stipulated purpose has been fulfilled and/or the stipulated time period has elapsed) are reported as reclassifications on the Statements of Activities between the applicable classes of net assets as "Net assets released from restrictions".

#### ***Use of Estimates in Preparation of Financial Statements***

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America (GAAP) requires management to make estimates and assumptions that directly affect the results of reported amounts and disclosures. Accordingly, actual results may differ from these estimates.

### ***Fair Value of Financial Instruments***

The carrying amounts of cash, prepaid expenses, other receivables, accounts payable, and accrued expenses approximate fair value because of the short maturity of these instruments. The fair value of investments is described in Notes 5 and 6, and is in accordance with Financial Accounting Standards Board (“FASB”) Accounting Standards Codification (“ASC”) 820, *Disclosures About Fair Value of Instruments*, which defines fair value of a financial instrument as the amount at which the instrument could be exchanged in a current transaction between willing parties.

### ***Cash and Cash Equivalents***

Cash and cash equivalents include interest-bearing money market accounts and short-term investments with an original maturity of three months or less at the time of purchase. Amounts excluded from cash and cash equivalents include short-term investments that are held in the investment pool.

### ***Unconditional Promises to Give***

Unconditional promises to give are recorded as receivables and revenues in the year pledged. Conditional promises to give are not recognized until they become unconditional, that is when the conditions on which they depend are substantially met. Contributions of assets other than cash are recorded at their estimated fair value at the time of donation. Contributions to be received after one year are discounted at an appropriate discount rate commensurate with the risks involved. Amortization of discounts is recorded as additional contribution revenue in accordance with donor-imposed restrictions, if any, on the contributions. An allowance for uncollectible unconditional promises to give is provided based upon management’s judgment including such factors as prior collection history, the type of contribution, and the nature of fundraising activity.

### ***Investments***

Investments are reported at fair value with gains and losses included in the Statements of Activities. Investments subject to donor-imposed restrictions are combined with funds not subject to restrictions into one investment pool. Once a year, the interest, dividends, realized and unrealized gains/losses, and investment fees are allocated to the funds based on the fund’s percentage of ownership interest in the pool of investments. Other investments, including real estate held for investment, are carried at fair value.

As explained in Note 5, the financial statements include alternative investments consisting of hedge funds that are valued at \$1,943,277 (6% of net assets) and \$2,266,544 (8% of net assets) at June 30, 2021 and 2020, respectively. Management, using the methodology discussed in Note 6, has valued these investments using net asset value as the practical expedient to estimate fair value.

### ***Allocation of Investment Income***

Income and realized and unrealized net gains on investments of endowment and similar funds are reported as follows:

- As increases in perpetual net assets with donor restrictions if the terms of the gift or the Foundation’s interpretation of relevant state law require that they be added to the principal of a perpetual endowment fund.
- As increases in net assets with donor restrictions that are not to be held in perpetuity if the terms of the gift impose restrictions on the use of the investment income.
- As increases in net assets without donor restrictions in all other cases.

### ***Capital Assets***

Leasehold improvements to make properties suitable for the Foundation's intended use are amortized over the shorter of the estimated life of the asset or the remaining life of the lease which is 10 years.

Equipment is stated at cost at the date of acquisition or fair value at the date of donation in the case of gifts. The Foundation capitalizes assets that have a value or cost in excess of \$5,000 at the date of acquisition and an expected useful life of one or more years. Depreciation is computed using the straight-line method over the estimated useful lives of the assets.

The Foundation reviews long-lived assets for impairment whenever events or changes in circumstances indicate the carrying amount of an asset may not be recoverable. Recoverability of assets to be held and used is measured by a comparison of the carrying amount of an asset to future undiscounted net cash flows expected to be generated by the asset. If such assets are considered to be impaired, the impairment to be recognized is measured by the amount by which the carrying amount of the assets exceeds the fair value of the assets. Assets to be disposed of are reported at the lower of carrying amount or the fair value less costs to sell. No impairments were recognized during the fiscal years ended June 30, 2021 and 2020.

### ***Cash Surrender Value of Life Insurance***

Life insurance policies owned by the Foundation are reported at the cash surrender value of the policy. Changes in cash surrender value of life insurance are reported as changes in value of life insurance under the revenues, gains, and other support section in the Statements of Activities.

### ***Split-Interest Agreements***

The Foundation has a beneficial interest in four charitable remainder trusts. A receivable has been recognized for the Foundation's beneficial interest in the remainder trusts at the present value of the estimated future distributions expected to be received. The Foundation is not the named trustee for any of the trusts. Adjustments to reflect revaluations of the present value of the estimated future payments and changes in actuarial assumptions are recognized in the Statements of Activities as a change in value of the split-interest agreements.

### ***Charitable Gift Annuities***

Under charitable gift annuity contracts, the Foundation receives irrevocable title to contributed assets and agrees to make fixed period payments over various periods, generally the life of the donor. Contributed assets are recorded at fair value at the date of receipt and a liability is established for the present value of future annuity payments. The assets to fund these liabilities are maintained in a separate and distinct fund and are invested in accordance with applicable state laws and reserve requirements. The excess of contributed assets over the annuity liability is recorded as contribution revenue with donor restrictions. Any actuarial gain or loss resulting from the computation of the liability for the present value of future annuity payments is recorded as a change in the value of split-interest agreements under the revenue, gains, and other support category in net assets with donor restrictions. Upon termination of the annuity contract, the remaining liability is recognized as change in value of split-interest revenue.

### ***Revenue Recognition***

The Foundation receives the majority of its support in the form of contributions from alumni, faculty, and friends of the ECU Athletics Program. The Foundation recognizes contributions when cash, securities or other assets, an unconditional promise to give, or a notification of a beneficial interest is received. Conditional promises to give, that is, those with a measurable performance or other barrier, and a right of return, are not recognized until the conditions on which they depend have been substantially met.

**East Carolina University Educational Foundation, Inc.**  
**Notes to Financial Statements**

---

The Foundation's revenue streams for fundraiser sales and special events fall within the context of ASU 2014-09, *Revenue from Contracts with Customers (Topic 606)*. Fundraiser sales are recognized at the time of purchase. Payments are required at the time of sale. Amounts received in advance are deferred to the applicable period.

Special Events hosted by the Foundation are primarily centered around donor cultivation and recognition. Registration revenue for special events hosted by the Foundation is intended to cover the costs associated with hosting the event and does not typically contain a contribution element. Special events revenue is recognized when the special event takes place. Amounts received in advance are deferred to the applicable period.

***Income Taxes***

The Foundation is exempt from federal income taxes under Section 501(c)(3) of the Internal Revenue Code, except on net income derived from unrelated business activities. At June 30, 2021 and 2020, the Foundation has not recorded any tax liabilities. The Foundation believes that it has appropriate support for any tax positions taken and, as such, does not have any uncertain tax positions that are material to the financial statements.

***Contributions***

Unconditional contributions are considered available for unrestricted use unless specifically restricted by the donor. The gifts are reported as net assets with donor restrictions if they are received with donor stipulations that limit the use of the donated assets. When a donor restriction expires, that is when a stipulated time restriction ends or purpose restriction is accomplished, net assets with donor restrictions are reclassified as net assets without donor restrictions and reported in the Statements of Activities as net assets released from restrictions.

***Functional Allocation of Expenses***

The costs of program and support services activities have been summarized on a functional basis in the Statements of Activities. The Statements of Functional Expenses present the natural classification detail of expenses by function. Accordingly, certain costs have been allocated amount the programs and supporting services benefited.

***Contractual Services***

The staff of the Foundation is paid by East Carolina University (ECU) and they are employees of ECU for payroll and benefit purposes. The Foundation reimburses ECU for all payroll and benefit costs related to the Foundation staff. The reimbursement is recorded as contractual services.

***Recently Issued Accounting Pronouncements***

In May 2014, the Financial Accounting Standards Board ("FASB") issued Accounting Standards Update ("ASU") No. 2014-09, *Revenue from Contracts with Customers (Topic 606)*. The ASU and all subsequently issued clarifying ASUs replaced most existing revenue recognition guidance in U.S. GAAP. The ASU also required expanded disclosures relating to the nature, amount, timing, and uncertainty of revenue and cash flows arising from contracts with customers. The Foundation adopted the new standard effective July 1, 2020, the first day of the Foundation's fiscal year using the modified retrospective approach. There was no impact on prior year results due to the adoption of this new standard.

In February 2016, the FASB issued ASU 2016-02, *Leases*. The standard requires all leases with lease terms over 12 months to be capitalized as a right-of-use asset and lease liability on the Statement of Financial Position at the date of lease commencement. Leases will be classified as either finance or operating. This distinction will be relevant for the pattern of expense recognition in the Statement of Activities. As amended by ASU 2020-05, this standard will be effective for the fiscal year ending June 30, 2023. The Foundation is currently in the process of evaluating the impact of adoption of this ASU on the financial statements.

**East Carolina University Educational Foundation, Inc.**  
**Notes to Financial Statements**

---

In September 2020, the FASB issued ASU 2020-07, Presentation and Disclosures by Not-for-Profit Entities for Contributed Nonfinancial Assets. The standard requires Not-for-Profit (NFP) entities to present contributed nonfinancial assets as a separate line item in the statement of activities. The standard also expands disclosure requirements related to contributed nonfinancial assets. The Foundation adopted the new standard effective July 1, 2020, the first day of the Foundation's fiscal year using the modified retrospective approach. There was no impact on prior year results due to adoption of this new standard.

## **2. Liquidity and Availability**

The Foundation receives significant contributions and promises to give with donor restrictions to be used in accordance with the associated purpose restriction. It also receives gifts to establish endowments that will exist in perpetuity; the income generated from such endowments is used to fund programs, facility enhancements, and scholarships in accordance with the donors' stated intent. In addition, the Foundation receives support without donor restrictions and utilizes investment income without donor restrictions to further fund annual operating needs.

The Foundation manages its cash available to meet general expenditures following three guiding principles:

- Operating within a prudent range of financial soundness and stability,
- Maintaining adequate liquid assets, and
- Maintaining sufficient reserves to provide reasonable assurance that long term funding commitments and obligations under endowments with donor restrictions and quasi-endowments that support mission fulfillment will continue to be met, ensuring the sustainability of the Foundation.

The Foundation regularly monitors liquidity required to meet its operating needs and other contractual commitments, while also striving to maximize the investment of its available funds. The Foundation has various sources of liquidity at its disposal, including cash and cash equivalents, and marketable debt and equity securities. The Foundation considers investment income without donor restrictions, appropriated earnings from donor-restricted endowments, contributions without donor restrictions and contributions with donor restrictions for use in current programs which are ongoing, major, and central to its annual operations to be available to meet cash needs for general expenditures. General expenditures include administrative and general expenses and fundraising expenses expected to be paid in the subsequent year. Annual operations are defined as activities occurring during the Foundation's fiscal year. The Foundation's endowment funds consist of donor-restricted endowments. Income from donor-restricted endowments is restricted for specific purposes, with the exception of the amounts that are designated for general use. Donor-restricted endowment funds are not available for general expenditure.

Financial assets without donor or other restrictions limiting their use that are available for general expenditure within one year of the balance sheet date at June 30, 2021 and 2020 are comprised of the following:

	<u>2021</u>	<u>2020</u>
Cash and cash equivalents	\$ 792,789	\$ 217,274
Current portion of unconditional promises to give, net	725,883	800,352
Other receivables	2,087	8,489
Investments	<u>16,192</u>	<u>15,405</u>
	<u>\$ 1,536,951</u>	<u>\$ 1,041,520</u>

***Liquidity of Investments***

As of June 30, 2021, approximately 91.4% of the Foundation's investment portfolio consists of highly liquid investments (mutual funds and exchange traded funds); 8.6% of the portfolio's investments may be redeemed in whole or in part at future specified redemption dates upon timely written notice of the redemption request as described in Note 6.

**3. Unconditional Promises to Give**

Unconditional promises to give at June 30, 2021 and 2020 are summarized as follows:

	<u>2021</u>	<u>2020</u>
Receivables due in less than one year	\$ 1,724,680	\$ 1,899,383
Receivables due in one to five years	3,580,956	6,202,489
Receivables due in more than five years	<u>3,483,000</u>	<u>4,193,900</u>
	8,788,636	12,295,772
Less: Allowance for unamortized discount	(2,726,031)	(3,393,527)
Less: Allowance for uncollectible receivables	<u>(946,615)</u>	<u>(1,145,096)</u>
Net unconditional promises to give	<u>\$ 5,115,990</u>	<u>\$ 7,757,149</u>

Unconditional promises to give are discounted using a rate determined by management at the time the unconditional promises to give are initially recognized. Unconditional promises to give recognized during the years ended June 30, 2021 and 2020 are discounted at a rate of 4.25% to estimate the present value of future payments.

**4. Conditional Promises to Give**

The Foundation has conditional agreements with several donors in which funding contributed to the Capital Campaign was contingent upon completion of the TowneBank Tower construction project for Fall 2018 opening. As the completion of the construction project was delayed from Fall 2018 to Fall 2019, conditional agreements were reevaluated by the Foundation to determine those still deemed conditional at June 30, 2021. Conditional promises to give have not been recognized as revenue in the financial statements. Conditional promises to give are as follows:

	<u>2021</u>	<u>2020</u>
Conditional upon meeting program initiative	<u>\$ 11,600</u>	<u>\$ 18,150</u>

The Foundation has received deposits relating to the conditional promises to give. As TowneBank Tower completed its second year of operation during fiscal year 2021 the conditions, or barriers, of the agreements were deemed to be substantially met. Therefore, deposits received equal to \$42,100 were recognized as contributions with donor restrictions in the Statement of Activities for the fiscal year ended June 30, 2021.

Deposits at June 30, 2021 and 2020 are as follows:

	<u>2021</u>	<u>2020</u>
Deposits received on conditional promises to give	<u>\$ -</u>	<u>\$ 42,100</u>

## **5. Investments**

The aggregate fair values of investments at June 30, 2021 and 2020, by type of investment, are as follows:

	<u>2021</u>	<u>2020</u>
Common stock	\$ 16,048,033	\$ 11,769,885
Corporate bonds	1,748,943	1,193,455
Government bonds	467,659	304,651
Mutual funds	1,924,739	1,568,172
Money market funds	<u>372,083</u>	<u>386,202</u>
Total marketable securities	<u>20,561,457</u>	15,222,365
Alternative investments	<u>1,943,277</u>	<u>2,266,544</u>
 Total investments	 <u>\$ 22,504,734</u>	 <u>\$ 17,488,909</u>

## **6. Fair Value Measurements**

Fair value as defined under GAAP is an exit price, representing the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. In determining fair value, the Foundation uses various valuation approaches within the FASB ASC 820 fair value measurement framework. Fair value measurements are determined based on the assumptions that market participants would use in pricing an asset or liability.

FASB ASC 820 establishes a hierarchy for inputs used in measuring fair value that maximizes the use of observable inputs and minimizes the use of unobservable inputs by requiring that the most observable inputs be used when available.

FASB ASC 820 defines levels within the hierarchy based on the reliability of inputs as follows:

- Level 1 – Valuations based on unadjusted quoted prices for identical assets or liabilities in active markets;
- Level 2 – Valuations based on inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly. These inputs can include quoted prices for similar assets or liabilities in active markets, quoted prices for identical or similar assets or liabilities in markets that are not active, inputs other than quoted prices that are observable for the asset or liability, and market-corroborated inputs; and
- Level 3 – Valuations derived from valuation techniques in which one or more significant inputs or significant value drivers are unobservable, such as pricing models, discounted cash flow models and similar techniques not based on market, exchange, dealer or broker-traded transactions.

The following is a description of the valuation methodologies used for instruments measured at fair value and their classification in the valuation hierarchy. Assets and liabilities are classified in their entirety based on the lowest level of input that is significant to the fair value measurement. The Foundation's assessment of the significance of a particular input to the fair value measurement requires judgment and may affect the valuation of fair value assets and liabilities and their placement within the fair value hierarchy levels. These valuation methodologies have not changed and are consistent with prior years.

**East Carolina University Educational Foundation, Inc.**  
**Notes to Financial Statements**

Marketable securities, including common stock, corporate bonds, government bonds, mutual funds, and money market funds listed on a national market or exchange, are valued at the last sales price. If there is no sale, and the market is considered still active, they are valued at the last transaction price before year-end. Such securities are classified within Level 1 of the valuation hierarchy.

Investments in real estate are valued based on independent appraisals and county tax records and are classified within Level 2 of the valuation hierarchy.

Beneficial interest in charitable remainder trusts are valued at the market price of the investments and are classified as Level 3 of the valuation hierarchy. While the Foundation has access to a detailed listing of the underlying assets held in these trusts, the majority of which are publicly traded and readily available in active markets, the beneficial interests are determined through discounted cash flow analysis.

The fair value of the Foundation's charitable gift annuity obligations is based on the net present value of the anticipated benefit using the difference between the assets received and the original contribution. As beneficiary payments are made, the liability is adjusted based on an amortization schedule. The annuity obligations are included in Level 2 of the fair value hierarchy.

The following tables present assets measured at fair value by classification within the fair value hierarchy as of June 30, 2021 and 2020, respectively:

<b>Financial Assets (Liabilities) at Fair Market Value as of June 30, 2021</b>				
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Investments in marketable securities	<b>\$ 20,561,457</b>	\$ -	\$ -	<b>\$ 20,561,457</b>
Investments in real estate	<u>-</u>	<u>201,252</u>	<u>-</u>	<u>201,252</u>
Investment in hedge funds measured at net asset value <sup>(a)</sup>				<u>1,943,277</u>
<b>Total</b>	<b><u>\$ 20,561,457</u></b>	<b><u>\$ 201,252</u></b>	<b><u>\$ -</u></b>	<b><u>\$ 22,705,986</u></b>
Beneficial interest in charitable remainder trusts	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,360,298</u>	<u>\$ 1,360,298</u>
Liabilities under charitable gift annuities	<u>\$ -</u>	<u>\$ (4,529)</u>	<u>\$ -</u>	<u>\$ (4,529)</u>

<b>Financial Assets (Liabilities) at Fair Market Value as of June 30, 2020</b>				
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Investments in marketable securities	\$ 15,222,365	\$ -	\$ -	\$ 15,222,365
Investments in real estate	<u>-</u>	<u>201,252</u>	<u>-</u>	<u>201,252</u>
Investment in hedge funds measured at net asset value <sup>(a)</sup>				<u>2,266,544</u>
<b>Total</b>	<b><u>\$ 15,222,365</u></b>	<b><u>\$ 201,252</u></b>	<b><u>\$ -</u></b>	<b><u>\$ 17,690,161</u></b>
Beneficial interest in charitable remainder trusts	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,056,819</u>	<u>\$ 1,056,819</u>
Liabilities under charitable gift annuities	<u>\$ -</u>	<u>\$ (5,967)</u>	<u>\$ -</u>	<u>\$ (5,967)</u>

<sup>(a)</sup> In accordance with Subtopic 820-10, certain investments that were measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the Statements of Financial Position.



**East Carolina University Educational Foundation, Inc.**  
**Notes to Financial Statements**

There were no transfers among Level 1, Level 2, or Level 3 assets during the years ended June 30, 2021 and 2020. When transfers occur, they are recognized at the end of the reporting period.

Management determines the fair value measurement valuation policies and procedures, including those for Level 3 recurring and nonrecurring measurements. The Foundation's Board of Directors assesses and approves these policies and procedures. At least annually, management: (1) determines if the current valuation techniques used in fair value measurements are still appropriate, and (2) evaluates and adjusts the unobservable inputs used in the fair value measurements based on current market conditions and third-party information.

The following is a reconciliation of the beginning and ending balances of assets measured at fair value on a recurring basis using significant unobservable (Level 3) inputs during the years ended June 30, 2021 and 2020:

	<u>2021</u>	<u>2020</u>
Balance, beginning of year	\$ 1,056,819	\$ 1,060,561
Change in value of split interest agreements	437,879	(3,742)
Proceeds received from split interest agreements	(134,400)	-
Addition of split interest agreements	<u>-</u>	<u>-</u>
Balance, end of year	<u>\$ 1,360,298</u>	<u>\$ 1,056,819</u>

Realized and unrealized gains and losses applicable to instruments valued using significant unobservable inputs (Level 3) shown above are included in the change in net assets for 2021 and 2020 reported in the Statements of Activities.

**Quantitative Information about Significant Unobservable Inputs Used in Level 3 Fair Value Measurements**

The following table represents the Foundation's Level 3 financial instruments, the valuation techniques used to measure the fair value of those financial instruments, and the significant unobservable inputs and ranges of values for those unobservable inputs.

<u>Significant Unobservable Inputs at June 30, 2021</u>				
	<u>Fair Value</u>	<u>Principal Valuation Technique</u>	<u>Unobservable Inputs</u>	<u>Range of Significant Input Values</u>
Beneficial interest in charitable remainder trusts	\$ 1,360,298	Discounted Cash Flows	Payout Rate Discount Rate	0.10-10.0% -1.2-10.8%
<u>Significant Unobservable Inputs at June 30, 2020</u>				
	<u>Fair Value</u>	<u>Principal Valuation Technique</u>	<u>Unobservable Inputs</u>	<u>Range of Significant Input Values</u>
Beneficial interest in charitable remainder trusts	\$ 1,056,819	Discounted Cash Flows	Payout Rate Discount Rate	0.10-10.0% -9-6.2%

**East Carolina University Educational Foundation, Inc.**  
**Notes to Financial Statements**

The following tables summarize the Foundation's alternative investments at June 30, 2021 and 2020, which consist solely of hedge funds:

<b>Alternative Investments at June 30, 2021</b>			
	<b>Fair Value</b>	<b>Redemption Frequency (if currently available)</b>	<b>Redemption Notice Period</b>
Hedge Funds:			
Ironwood Institutional Multi-Strategy Fund LLC	\$ 610,808	Monthly/Quarterly	30 days to 120 days
Blackstone REIT	642,069	Monthly	N/A
Partners Group PE – P	690,400	Quarterly	30 days
Total Alternative Investments	<u>\$ 1,943,277</u>		
<b>Alternative Investments at June 30, 2020</b>			
	<b>Fair Value</b>	<b>Redemption Frequency (if currently available)</b>	<b>Redemption Notice Period</b>
Hedge Fund:			
Ironwood Institutional Multi-Strategy Fund LLC	\$ 1,222,803	Monthly/Quarterly	30 days to 120 days
Blackstone REIT	516,184	Monthly	N/A
Partners Group PE – P	527,557	Quarterly	30 days
Total Alternative Investments	<u>\$ 2,266,544</u>		

The Foundation invests in alternative investment vehicles as hedges against broader market risks by further diversifying the portfolio holdings. The hedge fund investments pursue a variety of hedging strategies.

The Foundation invests in various types of investment securities which are exposed to various risks, such as interest rate, market, and credit risk. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term, and that such changes could materially affect the amounts reported in the Statements of Financial Position.

**7. Real Estate Held for Investment**

The real estate, recorded at appraised value on the dates received and adjusted for changes in fair value, consists of 164 acres in Carteret County; two residential lots in the Brook Valley subdivision, and one lot in the River Hills subdivision in Pitt County; two lots in the Rolling Pines subdivision in Washington County; and a time share located in Horry County, South Carolina.

	<b>2021</b>	<b>2020</b>
Carteret County, North Carolina	\$ 159,402	\$ 159,402
Pitt County, North Carolina	30,750	30,750
Washington County, North Carolina	10,600	10,600
Horry County, South Carolina	500	500
Total	<u>\$ 201,252</u>	<u>\$ 201,252</u>

## 8. Annuities Payable

The Foundation accepted contributions from one donor in exchange for the Foundation funded life annuity (charitable gift annuity). Total annuity payments were \$975 and \$1,219 for the years ended June 30, 2021 and 2020, respectively.

The annuity payable balance at June 30, 2021 and 2020, of \$4,529 and \$5,967, respectively, is the present value of the quarterly payments to the annuitant based on the actuarially determined life expectancy of the annuitant and a payout rate of 3.25%. The Foundation's obligation for the remainder of the annuitant's life is \$975 per year. The estimated remaining life expectancy of the annuitant is 8 years.

## 9. Net Assets with Donor Restrictions

Net assets with donor restrictions at June 30, 2021 and 2020 are available for the following purposes:

	<u>2021</u>	<u>2020</u>
Spendable:		
Program Development	\$ 3,349,167	\$ 3,118,661
Facility Enhancement	<u>3,586,705</u>	<u>6,316,875</u>
	<u>6,935,872</u>	<u>9,435,536</u>
Endowment:		
Donor restricted:		
Scholarships and awards	<u>22,749,635</u>	<u>18,323,940</u>
Total net assets with donor restrictions	<u>\$ 29,685,507</u>	<u>\$ 27,759,476</u>

## 10. Net Assets Released from Donor Restrictions

Net assets totaling \$5,060,124 and \$4,148,957 were released from donor restrictions in 2021 and 2020, respectively, by incurring expenses satisfying the restricted purposes, or by the passage of time.

	<u>2021</u>	<u>2020</u>
Facility enhancement	\$ 4,381,071	\$ 3,197,647
Program development	<u>679,053</u>	<u>951,310</u>
Total	<u>\$ 5,060,124</u>	<u>\$ 4,148,957</u>

## 11. Net Assets without Donor Restrictions

Net assets without donor restrictions at June 30, 2021 and 2020 are available for the following purposes:

	<u>2021</u>	<u>2020</u>
Undesignated	<u>\$ 2,861,216</u>	<u>\$ 2,284,905</u>

## **12. Endowments**

The Foundation's endowment consists of fifty-seven individual funds established for a variety of purposes. Endowments include donor-restricted endowment funds. As required by GAAP, net assets associated with endowment funds, including funds designated by the Board to function as endowments, are classified and reported based on the existence of donor-imposed restrictions.

A donor-restricted endowment is classified as either perpetual (donor stipulates investment in perpetuity of certain net assets) or term (donor stipulates investment for a specific period of time of certain net assets). Unless stipulated by the donor as a term endowment, all donor-restricted endowment funds are classified as perpetual.

The principal of a donor-restricted endowment is: (a) the original value of initial and subsequent gifts restricted to the endowment, (b) accumulations or additions stipulated by the applicable donor gift instrument to be added to principal and (c) for perpetual endowments only, accumulations stipulated by Uniform Prudent Management of Institutional Funds Act (UPMIFA), if any, to be held in perpetuity. The appreciation of a donor-restricted endowment is accumulated net investment gains and losses net of amounts appropriated for spending by the Board of Directors and applicable gift and administrative fees. The fair value of donor-restricted endowment is the combination of principal and appreciation.

### ***Interpretation of Relevant Law***

The Foundation's management has interpreted UPMIFA as requiring the preservation of the fair value of the original gift as of the gift date of the donor-restricted endowment funds absent explicit donor stipulations to the contrary. As a result of this interpretation, the Board classifies as perpetual net assets with donor restrictions (a) the original value of gifts donated to the endowment, (b) the original value of subsequent gifts to the permanent endowment, and (c) accumulations to the permanent endowment made in accordance with the direction of the applicable donor gift instrument at the time the accumulation is added to the fund. The remaining portion of the donor-restricted endowment fund that is not classified in perpetual net assets with donor restrictions, is classified as net assets with donor restrictions until those amounts are appropriated for expenditure by the Foundation, in a manner consistent with the standard of prudence prescribed by UPMIFA.

In accordance with UPMIFA, the Foundation considers the following factors in making a determination to appropriate or accumulate donor-restricted endowment funds:

- (1) The duration and preservation of the fund;
- (2) The purposes of the organization and the donor-restricted endowment fund;
- (3) General economic conditions;
- (4) The possible effect of inflation and deflation;
- (5) The expected total return from income and the application of investments;
- (6) Other resources of the institution; and
- (7) The investment policies of the organization.

### ***Return Objectives and Risk Parameters***

The Foundation has adopted investment and spending policies for endowment assets that attempt to provide a predictable stream of funding to programs supported by its endowments while seeking to maintain the purchasing power of the endowment assets. Endowment assets include those assets of donor-restricted funds that the Foundation must hold in perpetuity. Under this policy, as approved by the Foundation Board of Directors, the endowment assets are invested in a manner that is intended to produce results that exceed the rate of inflation as measured by the annual Consumer Price Index plus the annual spending distribution and fees as adopted by the Board. Actual returns in any given year may vary from this amount.

**East Carolina University Educational Foundation, Inc.**  
**Notes to Financial Statements**

***Strategies Employed for Achieving Objectives***

To satisfy its long-term rate of return objectives, the Foundation relies on a total return strategy in which investment returns are achieved through both capital appreciation (realized and unrealized) and current yield (interest and dividends). The Foundation targets a diversified asset allocation that places a greater emphasis on equity-based investments to achieve its long-term return objectives within prudent risk constraints.

***Spending Policy and How the Investment Objectives Relate to Spending Policy***

The Foundation has a policy of appropriating for distribution each year an allocation based on its year-end endowment fund's twelve-month weighted average balance inclusive of the current year investment return. In establishing this policy, the Foundation considered the long-term expected return on its endowment. For the fiscal years ended June 30, 2021 and 2020 the distribution was four percent (4%) and five percent (5%), respectively.

Endowment net asset composition by fund type as of June 30, 2021 and 2020:

	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>Total</u>
<b>June 30, 2021</b>	<b>\$ 1,314,053</b>	<b>\$ 21,898,165</b>	<b>\$ 23,212,218</b>
June 30, 2020	\$ 1,191,670	\$ 17,576,385	\$ 18,768,055

Changes in endowment net assets for the fiscal years ended June 30:

	<b>2021</b>		
	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>Total</u>
Endowment net assets, beginning of year	\$ 1,191,670	\$ 17,576,385	\$ 18,768,055
Reclassification due to repurpose	-	(548,474)	(548,474)
Endowment net assets after Reclassification	1,191,670	17,027,911	18,219,581
Investments income (including realized and unrealized gains and losses)	108	5,303,984	5,304,092
Contributions	-	158,913	158,913
Change in value of life insurance	-	5,576	5,576
Scholarship expense	(500,000)	(6,498)	(506,498)
Other changes	622,275	(591,721)	30,554
Endowment net assets, end of year	<b>\$ 1,314,053</b>	<b>\$ 21,898,165</b>	<b>\$ 23,212,218</b>

**East Carolina University Educational Foundation, Inc.**  
**Notes to Financial Statements**

	2020		
	Without Donor Restrictions	With Donor Restrictions	Total
Endowment net assets, beginning of year	\$ 1,199,072	\$ 17,090,343	\$ 18,289,415
Investments income (including realized and unrealized gains and losses)	1,062	646,235	647,297
Contributions	-	629,393	629,393
Change in value of life insurance	-	46,354	46,354
Scholarship expense	(625,000)	(3,368)	(628,368)
Other changes	616,536	(832,572)	(216,036)
Endowment net assets, end of year	<u>\$ 1,191,670</u>	<u>\$ 17,576,385</u>	<u>\$ 18,768,055</u>

***Underwater Endowment Funds***

From time to time, certain donor-restricted endowment funds may have fair values less than the amount required to be maintained by donors or by law (underwater endowments). The Foundation has interpreted UPMIFA to permit spending from underwater endowments in accordance with prudent measures required under law.

At June 30, 2021 there were no funds with deficiencies reported in net assets with donor restrictions. At June 30, 2020, funds with deficiencies of \$867 were reported in net assets with donor restrictions.

	2020
Fair value of underwater endowment funds	\$ 59,073
Original endowment gift amount	<u>59,940</u>
Deficiencies of underwater endowment funds	<u>\$ (867)</u>

**13. Related Party Transactions**

***East Carolina University***

East Carolina University provides certain support such as accounting, fundraising, general administrative services, and the use of facilities and equipment for the benefit of the Foundation. These contributed services and facilities have been recognized in the accompanying Statements of Activities as contributions and expenses at their estimated value. The amount of these contributed services and facilities for the years ended June 30, 2021 and 2020 was \$411,944 of \$737,581 total contributed services, and \$348,018 of \$779,454 total contributed services, respectively.

The Foundation accrued expenses of \$121,942 and \$100,100 at June 30, 2021 and 2020, respectively, owed to the University.

**East Carolina University Educational Foundation, Inc.**  
**Notes to Financial Statements**

---

***East Carolina University Foundation, Inc.***

During the year ended June 30, 2020, the East Carolina University Foundation, Inc. (“ECU Foundation”) received a contribution of real property from a donor. The donor’s stated intent is that the proceeds from the sale of the property be used to support multiple programs throughout the University, including a portion designated for the support of the Foundation. At June 30, 2021 and 2020, the Foundation recorded a receivable due from the ECU Foundation in the amount of \$177,591 and \$181,555, respectively, which represents the estimated value of proceeds due to the Foundation upon the sale of the property. Additionally, at June 30, 2020, the Foundation recorded a receivable of \$150 from the ECU Foundation for gifts received on the Foundation’s behalf. These amounts are included in other receivables on the Statements of Financial Position.

**14. Leases**

The Foundation leases vehicles from non-related entities as operating leases with maturities ranging from September 2021 through October 2023 with monthly payments ranging from \$225 to \$543 at June 30, 2021.

On July 31, 2010, the Foundation began leasing real property from a non-related entity as an operating lease with a maturity of July 2020 and monthly payments ranging from \$7,000 to \$7,700 over the life of the lease.

On February 18, 2019 the Foundation began leasing premises located at the Cliff Moore Practice Facility and adjacent parking lot from the State of North Carolina and on behalf of East Carolina University as an operating lease with a maturity of October 2019 with annual payments of \$1.

The following is a schedule of future minimum lease payments at June 30, 2021:

<u>Year</u>	<u>Future Minimum Lease Payments</u>
2022	\$ 16,918
2023	10,370
2024	<u>1,651</u>
<b>Total</b>	<b><u>\$ 28,939</u></b>

## 15. Contributed Nonfinancial Assets

For the fiscal years ended June 30, 2021 and 2020, contributed nonfinancial assets recognized within the statements of activities included:

	<u>2021</u>	<u>2020</u>
Food	\$ 6,420	\$ 118,482
Supplies & materials	4,065	20,122
Athletic supplies	673	95
Facility enhancements	11,400	46,843
Courtesy cars	287,338	309,488
Contributed services	414,963	434,686
Contributed facilities	<u>35,280</u>	<u>35,280</u>
Total	<u>\$ 760,139</u>	<u>\$ 964,996</u>

## 16. Capital Assets

Leasehold improvements for property leased and the Foundation's equipment consist of the following at June 30:

	<u>Estimated Useful Life</u>	<u>2021</u>	<u>2020</u>
Improvements	10 years	\$ 200,000	\$ 200,000
Less amortization		<u>(200,000)</u>	<u>(198,213)</u>
Total		<u>\$ -</u>	<u>\$ 1,787</u>

## 17. Concentration of Credit Risk

### *Financial Institutions*

The Foundation has deposits with one financial institution that, at times, may exceed federal depository insurance limits. Deposits at the financial institution were \$22,649 and \$25,498 at June 30, 2021 and 2020, respectively. The Foundation has deposits with four different financial institutions that total \$15,824 and \$35,753 at June 30, 2021 and 2020, respectively.

### *State of North Carolina Short-Term Investment Fund (STIF Account)*

The Foundation deposits substantially all of its funds not otherwise invested, into the State of North Carolina Short-Term Investment Fund ("STIF account") that is managed by the North Carolina State Treasurer. This portfolio fund is the primary cash management account for the State and is managed to allow funds to be readily convertible in cash. The North Carolina Administrative Code requires depositories to collateralize all balances that are not insured and must maintain specified security types in a third party escrow account designated by the State Treasurer. The securities collateral must be governmental in origin or the highest grade commercial paper and bankers' acceptances. The market value of the collateral must not be less than the value of the uninsured deposits; therefore, as of June 30, 2021 and 2020, the Foundation's STIF account deposits would not be exposed to custodial credit risk.



***Investment Brokerage Accounts***

The Securities Investor Protection Corporation (SIPC) ensures investments with registered brokers up to \$500,000, of which \$250,000 may be cash. Insurance protects assets held in the case of broker- dealer insolvency and not against decline in market values. As of June 30, 2021 and 2020, the Foundation has investments in excess of the SIPC insurance amount.

**18. Notes Payable**

On December 13, 2019, the Foundation entered into a \$4,500,000 loan bearing interest at 3.31%. The Foundation made a draw of \$2,632,383 on the loan on June 26, 2020. Interest payments are due monthly and principal payments of \$450,000 are due annually on December 10 beginning in 2020 with the final payment due December 10, 2029, or when paid in full.

Total interest expense for this loan for the year ended June 30, 2021 was \$82,711.

**19. Subsequent Events**

Management evaluated subsequent events through October 27, 2021, the date the financial statements were available to be issued. Except as noted above, there were no events or transactions occurring after June 30, 2021, but prior to the date these financial statements were available to be issued that provided additional evidence about conditions that existed at June 30, 2021.

### **Effective practices that reinforce the connection between academics and athletics**

East Carolina University is committed to strengthening the connection between academics and athletics through innovative and collaborative approaches and to ensuring the highest level of academic integrity. The following practices/programs are among those that have proved to be highly effective.

#### **Collaborative Advising System for Course and Major Selection**

All academic advisors across the university and the athletics student development coordinators are a part of the collaborative advising system. Student-athletes are assigned both an advisor in their major and an athletics academic advisor. Student-athletes meet with both to discuss course selection and degree progression. The two advising entities collaborate regularly, and campus advisors are encouraged to question any oddities they may notice in a student-athlete's schedule. Student-athletes trying to decide on a major are encouraged by the athletic advisors to schedule appointments with campus advisors in majors of interest. Student-athletes are also encouraged to meet with a career counselor in the career center to conduct career exploration. Athletic advisors as well as the faculty athletics representative serve as liaisons between coaches and academic departments when concerns arise regarding major requirements and athletics participation. All parties work together to assist the student-athlete in successfully participating in the desired major and in athletics. The faculty athletics representative and the University Athletics Committee also conduct periodic reviews of major information and selection both from numbers data and student survey information.

#### **Review of Student-Athlete Academic Progress**

A collaborative review system of student-athlete progress helps reinforce the importance of academics. The reviews are both formative and summative and conducted by broad-based groups. Throughout the semester, regular meetings occur between coach, academic coordinator, and sport administrator to discuss the class performance of each student-athlete on that coach's team. These meetings help identify any concerns and help ensure that everyone has an understanding of each student-athlete's situation. At the end of each semester, final grade reports are shared with this group and additional meetings are held if necessary. Along with this review group, end of the semester grade reviews are conducted by compliance, academic coordinators, the faculty athletics representative and the registrar. This group meets to review for progress toward degree and any academic concerns. Information from end of the semester reviews and semester grade calculations are also shared with the University Athletics Committee of the Faculty Senate. This group helps provide faculty guidance in any academic concerns.

#### **Academic Integrity Education Program**

All entering freshmen, transfers and continuing students new to a team roster are administered the Academic Integrity Quiz at the beginning of their first term of enrollment as an ECU student-athlete. This initial quiz is designed as a pre-test to determine the incoming student-athlete's knowledge of the academic integrity policies of ECU and the NCAA. Students who score less than 100% on their first attempt are required to attend an educational seminar. Those student-athletes are then retested. Students who score below 90% on the post-test are then required to meet one-on-one with their athletic academic coordinator to review the principles of academic integrity. Those students then sign a form indicating their understanding of those principles. At the end of each spring semester, a survey is conducted to determine the training's impact. Results have indicated a positive impact in the student's understanding and academic integrity-related decisions.

In addition to the required training program at initial enrollment, an academic integrity educational campaign is targeted to all student-athletes as a means of continuing education. The delivery is primarily through email and signage.

**Academic Accountability Partner (AAP) Program**

Student-athletes, who after their freshman year, have been identified as at-risk based on academic performance and an assessment of academic motivation are assigned to an Academic Accountability Partner (AAP). An AAP works with student-athletes while they are in study hall and concentrates on motivation, focus, task completion, commitment, and if necessary, academic skill development. AAPs are successful students of junior standing or higher. Their role is to provide student-athletes with the guidance and motivation to help them keep their commitments and improve their responsibility toward achieving academic goals. At the end of each semester, the student-athletes are asked to complete a perception and satisfaction survey regarding the program. Survey results have indicated that the majority of participants perceived a positive impact from having an Academic Accountability Partner.

**East Carolina University  
Institutional Review of Academic Integrity Guidelines  
Summer 2020-Spring 2021**

**Summary Document**

**Reviewers**

An audit of student-athlete course enrollment for the 2020-21 academic year was conducted by Angela Anderson and Steven Asby – Academic Affairs, Wayne Poole – Internal Audit, and Stephanie White – Athletics Student Development.

**Data Timeframe Reviewed**

The terms reviewed for this report included: all three Summer sessions 2020 (1<sup>st</sup> session, 2<sup>nd</sup> session, and the 11-week session), Fall 2020, and Spring 2021.

**Review Process**

The audit team used a business analytics tool to independently review the data. The team then came together to examine the scenarios that each reviewer had identified as warranting further attention.

Grade distribution (athletes and non-athletes) within flagged sections

Courses with a student-athlete enrollment of 20% or higher were identified as flagged and were examined in detail. UNC policy considers a section “flagged” when 25% or more of the enrollees are student-athletes. ECU, however, has historically set a higher standard and has reviewed sections with 20% or more student-athlete enrollees. Both the total number of students enrolled and the number of sections offered for a specific course were considered in the review.

For this reporting year, the audit identified 89 sections with 20% or more student-athletes. The review team examined these sections and identified those courses that should be considered in detail. The team concluded no irregularities.

Grade distribution between flagged and non-flagged sections of the same course

Course sections were examined for student-athlete grade distribution. This included courses with student-athlete enrollment as well as the same-named courses with no student-athlete enrollment. A scatterplot review of the data was used to examine the courses. No irregularities were found.

Transcript review for student-athletes enrolled in three or more flagged sections

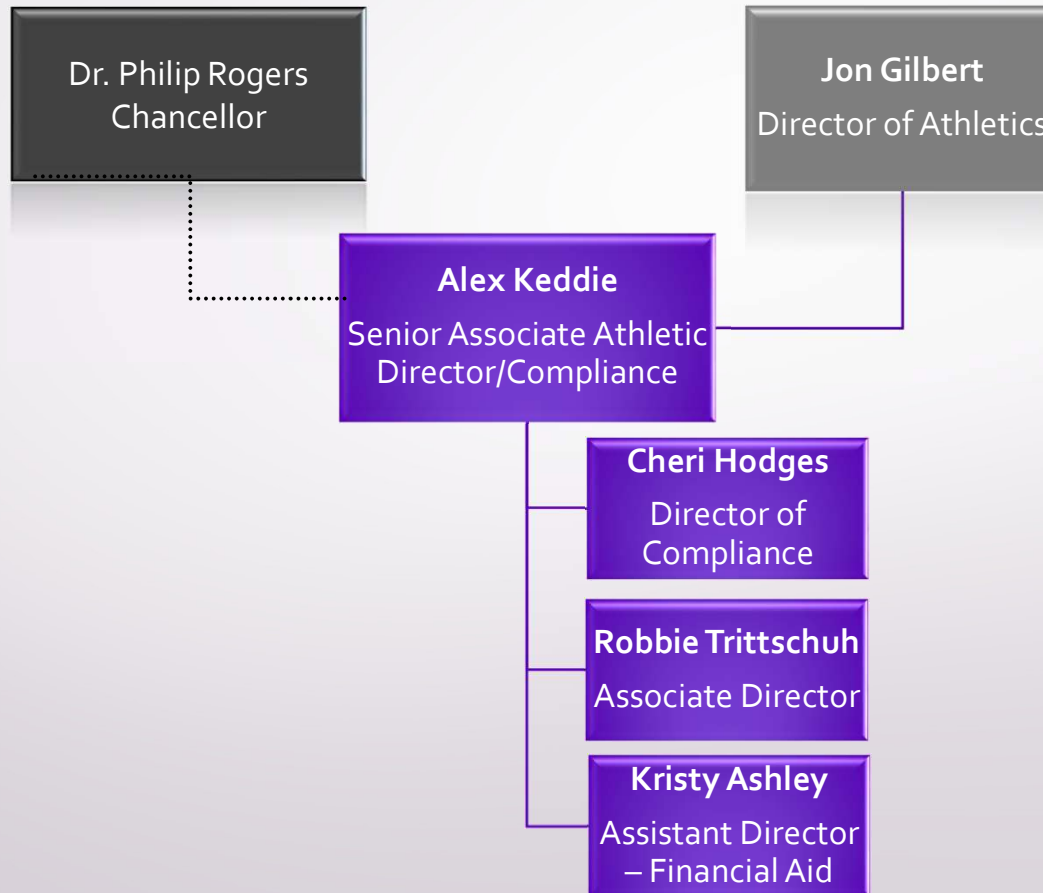
Student-athletes enrolled in three or more sections with 20% or higher student-athlete enrollment for the academic period Summer 2020 – Spring 2021 were identified for further review. A total of 64 student-athletes were identified. The review team then closely examined the transcripts of those students. No irregularities were noted.

**Conclusion**

Review of student-athlete course enrollment analytics was completed for the 2020-21 academic year. No unexplained irregularities were identified, which would require reporting to the Provost and/or corrective action.



# Overview of Department & Reporting Structure





**University Affairs Committee**

April 28, 2022

Agenda Item: V. Conferral of Degrees

Responsible Person: Grant Hayes  
Interim Provost

Action Requested: Action

Notes:



**University Affairs Committee**

April 28, 2022

Agenda Item: VI. Center for STEM Education Designation

Responsible Person: Mike Van Scott  
Interim Vice Chancellor, REDE

Action Requested: Action

Notes:



Office of the Vice Chancellor  
Division of Research, Economic Development & Engagement  
Uptown 209 | 209 East Fifth Street | Mail Stop 157  
East Carolina University\* | Greenville, NC 27858-4353  
252-328-9471 office | vanscottmi@ecu.edu

**Request to Remove UNC System Center Designation**

The Center for STEM Education requests that the UNC System center designation be removed and that the activities be incorporated into Office of the Dean of the College of Education. The activities of the Center for STEM Education align with the mission and goals of the College of Education. This action is expected to provide administrative and financial efficiencies while maintaining essential services. The College of Education has an extensive outreach program to public schools through North Carolina, and the Center for STEM Education plays an essential role in providing these services.

**Approvals**

Shawn A. Moore, Director  
Center for STEM Education

DocuSigned by:  
*Shawn A. Moore*  
0E31DA30F81245D...

4/18/2022 | 1:24 PM EDT

Art Rouse, Acting Dean  
College of Education

DocuSigned by:  
*Art Rouse*  
9AD74144984C476...

4/18/2022 | 1:24 PM EDT

Michael R. Van Scott, Interim Vice Chancellor  
Research, Economic  
Development, & Engagement

DocuSigned by:  
*Michael R. Van Scott*  
E0644DCECE504ED...

4/18/2022 | 4:13 PM EDT

Philip G. Rogers  
Chancellor

*PR Rogers*

4-21-22

Scott Shook, Chair  
ECU Board of Trustees

\_\_\_\_\_

\_\_\_\_\_






**Center for STEM Education  
College of Education**

1038 W.H. Smith Boulevard, Suite 102 | Mail Stop 521  
East Carolina University | Greenville, NC 27858

<https://education.ecu.edu/stem/>  
252-737-4958 office | [mooresha@ecu.edu](mailto:mooresha@ecu.edu)

**TO:** Dr. Michael Van Scott, Chair  
Centers and Institutes Review Committee

**FROM:** Shawn Moore, EdD  
Director

**VIA:** Dr. Art Rouse   
Acting Dean & Professor  
College of Education

**DATE:** 14 April 2022

**SUBJECT:** Changing the designation of the Center for STEM Education

It has been determined that programing and services offered through the Center for STEM Education can be administered more efficiently through the College of Education than through a separate Center. Therefore, we respectfully request that the Center for STEM Education cease to operate as a UNC-designated Center.

The Center for STEM Education was established in 1984 to 1) improve the quality and quantity of K-12 teachers of science and mathematics; 2) provide strong experiences in science and mathematics for all K-16 students, increasing the number of graduates pursuing careers in STEM disciplines; 3) create a supportive environment for multidisciplinary research, evaluation, and assessment while bridging the gap between educators and STEM disciplines; and 4) encourage community engagement leading to increased university partnerships with school districts, businesses, industry, and community. In July 2010, the State Network for STEM Education was dissolved. Since then, the Center has continued to provide supplies and educational opportunities for teachers and students throughout the region. The reporting and external review requirements of UNC-authorized centers require additional resources that could be better allocated to programming.

We, therefore, request that the Center for STEM Education ceases to operate as a UNC Center and that the staff, services, and programming be subsumed into the Dean's Office of the College of Education, where administration can be shared and program reviews can be included in the existing academic program assessment process. This change will result in administrative and financial efficiencies while maintaining essential services. The College of Education has an extensive outreach program to public schools throughout North Carolina, and the Center for STEM Education plays an essential role in providing those services.



**Certificate Of Completion**

Envelope Id: 0FE52F448D8E43EE9C8707F552736ADC

Status: Delivered

Subject: Please DocuSign: Request to Remove UNC System Center Designation Center for STEM Education 0...

Source Envelope:

Document Pages: 2

Signatures: 3

Envelope Originator:

Certificate Pages: 5

Initials: 0

Margaret Macready

AutoNav: Enabled

209 Cotanche St.

EnvelopeId Stamping: Enabled

MS# 229

Time Zone: (UTC-05:00) Eastern Time (US &amp; Canada)

Greenville, NC 27858

piom@ecu.edu

IP Address: 150.216.172.73

**Record Tracking**

Status: Original

Holder: Margaret Macready

Location: DocuSign

4/18/2022 1:08:41 PM

piom@ecu.edu

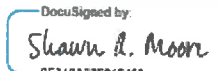
**Signer Events**

Shawn A. Moore

moresha@ecu.edu

Director/Advisor

Security Level: Email, Account Authentication  
(None)**Signature**

DocuSigned by:  
  
 0E310A30F81245C

**Timestamp**

Sent: 4/18/2022 1:23:02 PM

Viewed: 4/18/2022 1:23:35 PM

Signed: 4/18/2022 1:24:10 PM

Signature Adoption: Pre-selected Style

Signed by link sent to moresha@ecu.edu

Using IP Address: 150.216.227.249

**Electronic Record and Signature Disclosure:**

Accepted: 4/18/2022 1:23:35 PM

ID: 93546ebb-6200-4f1e-8cf3-11dab570ed5f

Art Rouse

rousew@ecu.edu

Associate Dean

AAH College of Education

Security Level: Email, Account Authentication  
(None)

DocuSigned by:  
  
 5A074144594C478

Sent: 4/18/2022 1:24:11 PM

Viewed: 4/18/2022 1:24:40 PM

Signed: 4/18/2022 1:24:46 PM

Signature Adoption: Pre-selected Style

Signed by link sent to rousew@ecu.edu

Using IP Address: 150.216.9.136

**Electronic Record and Signature Disclosure:**

Accepted: 11/15/2019 10:51:10 AM

ID: b22eea38-99a1-4c0f-8bca-855246fe4bf0

Michael R. Van Scott

vanscottmi@ecu.edu

Interim Vice Chancellor

East Carolina University

Security Level: Email, Account Authentication  
(None)

DocuSigned by:  
  
 E08440CECE53ME3

Sent: 4/18/2022 1:24:48 PM

Viewed: 4/18/2022 2:44:58 PM

Signed: 4/18/2022 4:13:25 PM

Signature Adoption: Pre-selected Style

Signed by link sent to vanscottmi@ecu.edu

Using IP Address: 150.216.172.107

**Electronic Record and Signature Disclosure:**

Not Offered via DocuSign

Philip G. Rogers

LOCKLEARC@ecu.edu

East Carolina University\*

Security Level: Email, Account Authentication  
(None)

Sent: 4/18/2022 4:13:26 PM

Viewed: 4/18/2022 6:48:30 PM

**Electronic Record and Signature Disclosure:**

Not Offered via DocuSign

<b>In Person Signer Events</b>	<b>Signature</b>	<b>Timestamp</b>
<b>Editor Delivery Events</b>	<b>Status</b>	<b>Timestamp</b>
<b>Agent Delivery Events</b>	<b>Status</b>	<b>Timestamp</b>
<b>Intermediary Delivery Events</b>	<b>Status</b>	<b>Timestamp</b>
<b>Certified Delivery Events</b>	<b>Status</b>	<b>Timestamp</b>
<b>Carbon Copy Events</b>	<b>Status</b>	<b>Timestamp</b>
<b>Witness Events</b>	<b>Signature</b>	<b>Timestamp</b>
<b>Notary Events</b>	<b>Signature</b>	<b>Timestamp</b>
<b>Envelope Summary Events</b>	<b>Status</b>	<b>Timestamps</b>
Envelope Sent	Hashed/Encrypted	4/18/2022 1:23:02 PM
Certified Delivered	Security Checked	4/18/2022 6:48:30 PM
<b>Payment Events</b>	<b>Status</b>	<b>Timestamps</b>
<b>Electronic Record and Signature Disclosure</b>		

## **ELECTRONIC RECORD AND SIGNATURE DISCLOSURE**

From time to time, East Carolina University\* (we, us or Company) may be required by law to provide to you certain written notices or disclosures. Described below are the terms and conditions for providing to you such notices and disclosures electronically through your DocuSign, Inc. (DocuSign) Express user account. Please read the information below carefully and thoroughly, and if you can access this information electronically to your satisfaction and agree to these terms and conditions, please confirm your agreement by clicking the 'I agree' button at the bottom of this document.

### **Getting paper copies**

At any time, you may request from us a paper copy of any record provided or made available electronically to you by us. For such copies, as long as you are an authorized user of the DocuSign system you will have the ability to download and print any documents we send to you through your DocuSign user account for a limited period of time (usually 30 days) after such documents are first sent to you. After such time, if you wish for us to send you paper copies of any such documents from our office to you, you will be charged a \$0.00 per-page fee. You may request delivery of such paper copies from us by following the procedure described below.

### **Withdrawing your consent**

If you decide to receive notices and disclosures from us electronically, you may at any time change your mind and tell us that thereafter you want to receive required notices and disclosures only in paper format. How you must inform us of your decision to receive future notices and disclosure in paper format and withdraw your consent to receive notices and disclosures electronically is described below.

### **Consequences of changing your mind**

If you elect to receive required notices and disclosures only in paper format, it will slow the speed at which we can complete certain steps in transactions with you and delivering services to you because we will need first to send the required notices or disclosures to you in paper format, and then wait until we receive back from you your acknowledgment of your receipt of such paper notices or disclosures. To indicate to us that you are changing your mind, you must withdraw your consent using the DocuSign 'Withdraw Consent' form on the signing page of your DocuSign account. This will indicate to us that you have withdrawn your consent to receive required notices and disclosures electronically from us and you will no longer be able to use your DocuSign Express user account to receive required notices and consents electronically from us or to sign electronically documents from us.

### **All notices and disclosures will be sent to you electronically**

Unless you tell us otherwise in accordance with the procedures described herein, we will provide electronically to you through your DocuSign user account all required notices, disclosures, authorizations, acknowledgements, and other documents that are required to be provided or made available to you during the course of our relationship with you. To reduce the chance of you inadvertently not receiving any notice or disclosure, we prefer to provide all of the required notices and disclosures to you by the same method and to the same address that you have given us. Thus, you can receive all the disclosures and notices electronically or in paper format through the paper mail delivery system. If you do not agree with this process, please let us know as described below. Please also see the paragraph immediately above that describes the consequences of your electing not to receive delivery of the notices and disclosures electronically from us.

**How to contact East Carolina University\*:**

You may contact us to let us know of your changes as to how we may contact you electronically, to request paper copies of certain information from us, and to withdraw your prior consent to receive notices and disclosures electronically as follows:

To contact us by email send messages to: [docusign@ecu.edu](mailto:docusign@ecu.edu)

**To advise East Carolina University\* of your new e-mail address**

To let us know of a change in your e-mail address where we should send notices and disclosures electronically to you, you must send an email message to us at [docusign@ecu.edu](mailto:docusign@ecu.edu) and in the body of such request you must state: your previous e-mail address, your new e-mail address. We do not require any other information from you to change your email address..

In addition, you must notify DocuSign, Inc to arrange for your new email address to be reflected in your DocuSign account by following the process for changing e-mail in DocuSign.

**To request paper copies from East Carolina University\***

To request delivery from us of paper copies of the notices and disclosures previously provided by us to you electronically, you must send us an e-mail to [docusign@ecu.edu](mailto:docusign@ecu.edu) and in the body of such request you must state your e-mail address, full name, US Postal address, and telephone number. We will bill you for any fees at that time, if any.

**To withdraw your consent with East Carolina University\***

To inform us that you no longer want to receive future notices and disclosures in electronic format you may:

- i. decline to sign a document from within your DocuSign account, and on the subsequent page, select the check-box indicating you wish to withdraw your consent, or you may;
- ii. send us an e-mail to [docusign@ecu.edu](mailto:docusign@ecu.edu) and in the body of such request you must state your e-mail, full name, IS Postal Address, telephone number, and account number. We do not need any other information from you to withdraw consent.. The consequences of your withdrawing consent for online documents will be that transactions may take a longer time to process..

**Required hardware and software**

Operating Systems:	Windows2000? or WindowsXP?
Browsers (for SENDERS):	Internet Explorer 6.0? or above
Browsers (for SIGNERS):	Internet Explorer 6.0?, Mozilla FireFox 1.0, NetScape 7.2 (or above)
Email:	Access to a valid email account
Screen Resolution:	800 x 600 minimum
Enabled Security Settings:	<ul style="list-style-type: none"> <li>•Allow per session cookies</li> <li>•Users accessing the internet behind a Proxy Server must enable HTTP 1.1 settings via proxy connection</li> </ul>

\*\* These minimum requirements are subject to change. If these requirements change, we will provide you with an email message at the email address we have on file for you at that time providing you with the revised hardware and software requirements, at which time you will have the right to withdraw your consent.

**Acknowledging your access and consent to receive materials electronically**

To confirm to us that you can access this information electronically, which will be similar to other electronic notices and disclosures that we will provide to you, please verify that you were able to read this electronic disclosure and that you also were able to print on paper or electronically save this page for your future reference and access or that you were able to e-mail this disclosure and consent to an address where you will be able to print on paper or save it for your future reference and access. Further, if you consent to receiving notices and disclosures exclusively in electronic format on the terms and conditions described above, please let us know by clicking the 'I agree' button below.

By checking the 'I Agree' box, I confirm that:

- I can access and read this Electronic CONSENT TO ELECTRONIC RECEIPT OF ELECTRONIC RECORD AND SIGNATURE DISCLOSURES document; and
- I can print on paper the disclosure or save or send the disclosure to a place where I can print it, for future reference and access; and
- Until or unless I notify East Carolina University\* as described above, I consent to receive from exclusively through electronic means all notices, disclosures, authorizations, acknowledgements, and other documents that are required to be provided or made available to me by East Carolina University\* during the course of my relationship with you.



**University Affairs Committee**

April 28, 2022

Agenda Item: VII. Patents and Commercialization

Responsible Person: Mike Van Scott  
Interim Vice Chancellor, REDE

Action Requested: Information

Notes:



**University Affairs Committee**

April 28, 2022

Agenda Item: VIII. Pirate Entrepreneurship Challenge Winner

Responsible Person: Grant Hayes  
Interim Provost

Action Requested: Information

Notes:





## University Affairs Committee

April 28, 2022

Agenda Item:

V. Closed Session

Responsible Person:

Leigh Fanning  
Committee Chair

Action Requested:

Information

Notes:

Proposed Closed Session Motion

I move that we go into Closed Session:

- to prevent the disclosure of confidential information under N.C. General Statutes §126-22 to §126-30 (personnel information) and the federal Family Educational Rights and Privacy Act; and
- to consider the qualifications, competence, performance, character, fitness, or appointment of prospective and/or current employees and/or to hear or investigate a complaint or grievance by or against one or more employees; and
- to consult with an attorney to preserve the attorney-client privilege between the attorney and the Committee.