



Board of Trustees Meeting – June 2-3, 2026

Appendix B Table of Contents

Senior Leadership Council Reports

- Maureen Brakke, [Executive Director of Marketing & Communications](#)
- Dr. Jose Coll, [Provost & Vice President for Academic Affairs](#)
- Tina Fuchs, [Vice President for Student Affairs](#)
- Randi Lydum, [Executive Director of Intercollegiate Athletics](#)
- Desiree Noah, [Chief Human Resources Officer](#)
- Evan Sorce, [Executive Director of Government Relations & Secretary to the Board of Trustees](#)
- Dominique Vargas, [Executive Director of Diversity, Equity & Inclusion](#)
- Katie Wojke, [Vice President for Advancement & WOU Foundation](#)
- Kwabena Boakye, [Vice President for Finance and Administration](#)



Marketing & Communications Board of Trustees Report

Maureen Brakke, Executive Director of Marketing & Communications

Recent News

Student Success, Community Strength & Institutional Sustainability:

- ***Randi Storch named Interim Provost:*** Randi Storch, Ph.D., will serve as Interim Provost and Vice President for Academic Affairs beginning July 1, following the departure of current Provost Jose Coll, who will assume the role of President at Western New Mexico University. Storch has served as the Dean of the College of Liberal Arts and Sciences at Western since June 30, 2025.
- ***Melanie Landon-Hays named Acting Dean of the College of Education:*** Melanie Landon-Hays, Ph.D., has been named Acting Dean of the College of Education, effective immediately. Landon-Hays, a faculty member in the College of Education at Western since 2013, brings extensive institutional knowledge, deep pedagogical expertise, and a strong commitment to educator preparation to her new leadership position.
- ***Malissa Larson named new Vice President for Student Affairs:*** Malissa Larson will serve as the next Vice President for Student Affairs, following the retirement of Tina Fuchs. A Western alumna, she holds a Bachelor of Science in American Sign Language/ English Interpretation and a Master of Education in Rehabilitation Counseling. She has been with WOU for 18 years, serving as the Director of the Office of Disability Services, an Assistant Vice President, Dean of Students, and an Associate Vice President.
- ***Oregon Poet Laureate Ellen Waterston visits WOU:*** Western Oregon University and Write Place welcomed Oregon Poet Laureate for a reading and discussion of her work on Thursday, April 30. Community members, faculty, staff and students packed the Willamette Room on campus as Waterston delivered an insightful and engaging presentation on the importance of language and poetry.
- ***Ben Barlow named Director of Alumni & Parent Engagement:*** Barlow is a Western alumnus and earned an undergraduate degree in interdisciplinary studies and a graduate degree in organizational leadership. Most recently, he served in a student leadership development coordinator role at Western, overseeing leadership programming, advising student government, and assessing program effectiveness through measurable outcomes. Barlow is also the coach of Western's men's club rugby team.
- ***Scholarship reception celebrates student success and inspires giving:*** After nearly a decade hiatus, the WOU Foundation brought back the annual Scholarship Reception,



an event that recognizes and celebrates student scholarship recipients and the donors who fund them. At the reception, donors met student recipients, and students were able to thank the donors and connect with professionals, alumni, and community members in their field of study.

- ***Student Yair Gomez Romero, finds support, builds connections, and turns passions into opportunity:*** Sophomore and first generation student Yair Gomez Romero chose to attend Western for the high level of the university's support services, which have made a real difference, helping him stay on track academically and excel in his studies. He is also the current social media intern with the Marketing & Communications department, where he is a familiar face on WOU's social media platforms.
- ***Two students awarded nature writing prize:*** The second annual Loie Bunse Prize for Nature Writing is awarded to exceptional student writing that reflects a deep engagement with the natural world. First prize was awarded to Malia Vican, a junior majoring in psychology with minors in writing and literature. Second-prize winner Sadie Latimer is a third year English major who has "recently discovered a love for poetry."
- ***Giving Day sees record turnout:*** Western hosted its annual Giving Day, Howl from the Heart, on April 7. This day of crowdfunding invited everyone to contribute financially to campus projects and initiatives that mattered most to them. This year, Western added the BIG Gift, a \$25,000 gift to the university that could be unlocked if the university received gifts from 500 unique donors on Giving Day. At the end of Giving Day, WOU had not only unlocked the BIG Gift, but had achieved a number of milestones: 1,144 gifts from 966 donors, a record-high total, raising over \$255,000, also a record. Unlocking the BIG Gift of \$25,000 happened with the support of 500 donors, and the surprise Challenge Gift of \$20,000 for the new WOU Data Center, was unlocked by an additional 150 donors.

Social Media Statistics for April 2026

Instagram Overview

Follows: 251 (↑30.1%)

Total Views: 216,085 (↑1.7%)

- From organic: 194,370 (↓5.4%)
- From ads: 6,034 (↑120.6k%)

Total Reach: 23,103 (↑34.3%)

- From organic: 21,526 (↑23.7%)
- From ads: 1,801 (↑35.9k%)



Facebook Overview

Total Views: 49,812 (↑38.4%)

- From organic: 40,821 (↑13.4%)
- From ads: 8,991 (↑100%)
- Viewers: 12,753 (↑83.3%)
- 3-second views: 4,323 (↑4.1%)
- 1-minute views: 21 (↓62.5%)
- Content interactions: 645 (↑22.9%)

Miscellaneous

- Visits: 2,566 (↑20.5%)
- Link Clicks: 24 (↑380%)
- Follows: 44 (↑109.5%)

Posts

- Views: 39,605 (↑66%)
- Viewers: 9,501
- Interactions: 522 (↑25.5%)
- Conversion: 5%
- Conversion goal: 0.5-2%

Reels

- Views: 11,657 (↑3.2%)
- Viewers: 5,177
- Interactions: 230 (↑3.6%)
- Conversion: 4%
- Conversion goal: 0.5-2%

LinkedIn Overview

Key Metrics

Impressions: 12,157 (↓1.5%)

Reactions: 226 (↑43.9%)

Comments: 10 (↑42.9%)

Reposts: 4 (↓20%)

Visitor Highlights

- Page views: 804 (↑79.5%)
- Unique visits: 308 (↑21.7%)

Follower Highlights

- Total followers: 27,439



- New Followers: 261 (↑18.6%)

TikTok

Key Metrics

Post views: 28k (↑230%)

Profile views: 819 (↑440%)

Likes: 1,156 (↑538.7%)

Comments: 20 (↑900%)

Shares: 137 (↑1041.7%)

Viewers

Total viewers: 11k (↑306.9%)

New viewers: 7,058 (↑292.5%)

Followers

Total followers: 1,449

Net followers: 55 (↑89.7%)



Academic Affairs Board of Trustees Report

Jose E. Coll, Provost & Vice President of Academic Affairs

Academic Affairs Strategic Plan:

The strategic plan for academic affairs centers on teaching excellence, shared governance, effectiveness. Below are the three goals which align to our institutional priorities:

I. Excellence in Teaching & Learning

Outcome: Graduates realize a range of transferable skills and knowledge that position them to be competitive in the job market and succeed regardless of their chosen career path.

Alignment with Education. Innovation. Community.

University Goal	Associated Outcome
Student Success	Students complete their educational goals and develop a lifelong learning mindset
Community Strength	Students feel connected to a larger community and see the real-world relevance of their academic pursuits.

II. Shared Governance

Outcome: Academic Affairs attracts and retains top faculty and staff talent who value a collaborative working environment and support the mission and values of Western Oregon University.

Alignment with Education. Innovation. Community.

University Goal	Associated Outcome
Institutional Sustainability	Western adapts to changes in the higher education landscape and implements strategic responses to emerging trends.
Transformational Diversity	Western establishes positive, collaborative, and accessible learning and working environments that promote creativity, innovation, and effective teamwork.



III. Effectiveness & Efficiency

Outcome: Students report satisfaction with their experience and report feeling empowered to navigate their academic journey.

Alignment with Education. Innovation. Community.

University Goal	Associated Outcome
Student Success	Students are supported in a way that fosters satisfaction, belonging, engagement, and empowerment.
Community Strength	Students feel connected to a larger community and see the real-world relevance of their academic pursuits.

Sustainability: Western Oregon University continues to advance its commitment to first-time student retention and the reduction of equity gaps through the **Title III Strengthening Institutions Program (SIP) grant**. This comprehensive initiative is built upon five strategic pillars: enhancing assessment and continuous improvement of the student experience; leveraging First-Year Seminars to foster a sense of belonging and purpose; increasing faculty development and instructional design support for high-priority courses; improving advising and degree path clarity; and integrating Career and Life Design directly into the curricula.

The **General Education Program** has also seen significant momentum. Under the leadership of a new Director Dr. Melanie Landon Hays, the program has expanded its scope to align first year writing and FYS courses to student needs and enrollment trends. Furthermore, this new leadership has cultivated strengthened partnerships with **Admissions** and the **Registrar’s Office**, resulting in streamlined transfer student evaluations and reinforced MOUs with community college partners to ensure a more seamless transition for incoming students.

Student Success Writing Center: The strategic decision to transition to a full-time Director of the Writing Center and relocate the center to the heart of the library last year has proven to be an overwhelming success. Centering this resource within the university's primary academic hub has driven a significant increase in overall student traffic and participation, making writing support more visible and accessible than ever before. This new model has been particularly effective in expanding our reach to the graduate student population, who are increasingly utilizing both our robust in-person consultations and our flexible hybrid options. As we see trends of enrollment growth for Fall 2026, WOU will need to maintain a strategic investment in the Writing Center to ensure we keep pace with demand and uphold our institutional commitment to student success.



Student's First: Western Oregon University's enhanced No-Cost/Low-Cost (NCLC) reporting initiative aligns with a critical national movement toward radical price transparency and the reduction of financial barriers in higher education. By formalizing a collaboration between the Bookstore, the Registrar's Office, and the Library, WOU has moved beyond simple tracking to an optimized, systemic approach to affordability that mirrors national trends in Open Educational Resources (OER) and student-centered equity. The implementation of a more efficient textbook adoption reporting process has revealed that WOU offers a significantly higher percentage of no-cost (\$0) and low-cost (\$1–\$40) courses than previously recorded, placing the university at the forefront of this affordability shift. This breakthrough empowers students to make cost-informed registration decisions—a key factor in improving retention and reducing the overall cost of attendance. As the working group continues to refine these procedures over the summer, WOU is not only meeting institutional goals but also modeling a "student-first" financial ecosystem that directly supports academic success and long-term equity.

Restructure of International Student Office: To address the decline in international enrollment, which has reached a low of 10 students as of Winter 2026, Western Oregon University is transitioning to a more sustainable administrative model by dissolving the Office of International Education and Development (OIED) and redistributing its functions. This strategic reorganization scales the university's infrastructure to current enrollment realities while achieving approximately \$105,000 in annual savings and a reduction of 2.0 FTE. Under the new structure, **Student Success & Advising** will manage federal immigration compliance, study abroad coordination, and student support services, while the **Office of Admissions** will integrate international recruitment into the university's broader enrollment strategy. By distributing SEVIS expertise and compliance responsibilities across multiple units, WOU reduces institutional risk and creates a more resilient framework that maintains essential services today while remaining positioned to rebuild international enrollment capacity as future conditions improve.

Admissions: In this final report, it is essential to recognize the remarkable work that has taken place to "turn the ship around" within our Admissions department. Under the exceptional leadership of Joy Brown and her dedicated team, Western Oregon University has achieved a "May miracle" for the Fall 2026 cycle. As of the national commitment deadline, overall confirmations have reached 1,065—already 99% of our total goal with months still remaining in the cycle—representing a staggering 32% year-over-year increase.

This success is reflected across our student populations: we have 797 confirmed first-year students, far surpassing our goal of 670 and marking a 37% increase over this time last year. Our transfer population stands at 268 confirmations, which is already a 19% increase over last year; we anticipate this number will continue to climb as transfer students typically engage later in the summer months. As these students transition into advising and registration, our focus shifts to strategically reducing "summer melt" to ensure these



confirmations translate into a vibrant campus presence this fall. I am incredibly grateful for the team's tireless efforts in building this promising new class.

Faculty Commitment: Lastly, it has been a profound pleasure to witness so many talented faculty members at Western Oregon University be recognized by their peers for their exceptional contributions to our academic community. In higher education, promotion represents more than just a change in title; it is a formal validation of a faculty member's sustained excellence, growth, and impact within the academy. Having the honor of evaluating their significant accomplishments in teaching, service, and scholarship and subsequently making the formal recommendation to the President for their advancement has been a highlight of my tenure. I am proud to announce that the following faculty members have been recommended for promotion in recognition of their dedication and excellence: **Dr. Brooke Dolenc-Nott**, **Dr. Halley Read**, and **Dr. Ricardo Pelegrin Taboada** to the rank of Associate Professor with indefinite tenure; and **Dr. Earlene Camarillo**, **Dr. Kathleen Connolly**, **Dr. Laura Ellingson-Sayen**, **Dr. Miyuki Arimoto**, **Dr. Sandy Hedgepeth**, and **Dr. Timothy Cowart** to the rank of Full Professor. Their commitment to our students and their respective fields continues to strengthen the academic mission of WOU.

As this marks my final report to the Western Oregon University Board of Trustees, I want to express what a profound honor it has been to serve this institution. Throughout my tenure as Provost, it has been a true pleasure to collaborate with such a dedicated community of faculty, staff, and students whose commitment to the transformative power of education is the heartbeat of this campus. I depart with immense pride in all we have accomplished together to strengthen our academic mission. I want to recognize those who work tirelessly on the ground every day to ensure student success, and I am deeply grateful to the entire leadership team within Academic Affairs for their unwavering advocacy and vision.

Looking ahead, I have full confidence in the continued success and vitality of our academic enterprise under the capable leadership and guidance of Dr. Randi Storch, who will serve as Interim Provost. I look forward to seeing WOU's many initiatives flourish under her direction and the continued stewardship of this committee.



Student Affairs Board of Trustees Report

Tina M. Fuchs, Vice President for Student Affairs

This will be my final report to the Board as I prepare to retire at the end of the year. Serving as Vice President for Student Affairs has been one of the greatest privileges of my professional life. I have had the honor of working alongside a remarkable team of dedicated professionals whose commitment to students and to one another defines the very best of this institution. Their leadership, compassion, and unwavering focus on student development and success have not only advanced the work of the division, but have also shaped the student experience in meaningful and lasting ways.

I am deeply grateful for the opportunity to have been part of this work and to contribute to a division that is strong, resilient, and well positioned for the future. I leave knowing that the foundation is solid and that the team in place will continue to lead with purpose and integrity.

I would also like to thank Chair Leah Mitchell and members of the ASAAC for your ongoing work in support of Western Oregon University. Your engagement, feedback, and encouragement have been invaluable in helping ensure that the Board of Trustees receives clear and meaningful information about the work of Student Affairs.

Since our last ASAAC meeting, the division has continued to advance key initiatives and activities in support of our students and the broader campus community.

INSTITUTIONAL SUSTAINABILITY

Goal: Enhance the financial stability and sustainability of the institution through strategic financial planning, responsible resource allocation, and innovative revenue-generation initiatives, ensuring long-term resilience and success.

Activities & Accomplishments

The division continues to advance institutional sustainability through a combination of revenue generation, cost efficiencies, and external funding development:

- **Revenue Generation & Asset Optimization:**
 - Student Engagement has invested in upgraded audio/visual technology and ADA-flexible furnishings in conference spaces are increasing the university's ability to attract external conferences and expand internal space utilization.
 - Conference & Event Services anticipates a strong summer 2026 season, hosting **36 conferences and events**, including new and international groups, reflecting continued growth in external engagement and revenue opportunities.
- **Operational Efficiency & Cost Savings:**
 - An Energy Trust audit of the Werner University Center (WUC) is underway, with recommendations currently being implemented. These efforts are expected to yield energy efficiencies and potential utility rebates, contributing to long-term cost containment.



- **External Funding & Grant Sustainability:**

Multiple departments are actively working to secure and extend external funding streams:

- TRIO Upward Bound is preparing for the next 5-year federal grant cycle (2027–2032).
- Abby's House is pursuing an extension and renewal of its Office of Violence Against Women grant, with the potential to secure an additional three years of funding.
- Within the Veterans Resource Center, Veteran-focused programming supported by an ODVA grant is being implemented with an emphasis on assessment and future reapplication.

STUDENT SUCCESS

Goal: Enhance degree completion rates for undergraduate, graduate, and transfer students, through strategic initiatives focused on academic support, streamlined pathways, and the necessary services that ensure timely and successful attainment of their educational goals

Activities & Accomplishments

The division continues to advance student success through expanded access to support services, increased student engagement, and career-connected learning opportunities:

- **Expanded Student Support & Retention Services:**

- Disability Access Services (DAS) continues to provide responsive accommodation support, including late-term interventions that helped students persist and complete courses.
- The Student Health and Counseling Center (SHCC) implemented a structured treatment planning model, resulting in increased service capacity and reduced wait times, with notable growth in counseling and medical appointments.
- The Veterans Resource Center (VRC) launched a rapid-response emergency aid program, providing financial support within days to help student veterans remain enrolled.

- **Increased Student Engagement & Belonging:**

Student engagement has significantly increased, with total events rising from 352 last year to 619 this year, and over **21% of students participating** in at least one tracked activity. Active student organizations and campus programming continue to foster connection and belonging—key factors in student persistence.

- **Targeted Support for Vulnerable Student Populations:**

Abby's House is expanding capacity with the addition of a Confidential Advocate, enabling more timely and consistent support for students impacted by interpersonal violence. Ongoing staff training and professional development are strengthening trauma-informed services and campus response systems.

- **Career Readiness & Experiential Learning:**

The Center for Professional Pathways team launched two pilot initiatives to strengthen career pathways:

- *Give Me Five* job shadow program connected students with employers for short-term, career exploration experiences.
- The *WOU Internship Network (WIN)* is establishing structured summer internships to build workforce skills and expand employer partnerships.



TRANSFORMATIONAL DIVERSITY

Goal: Foster an inclusive educational, living, and work environment at Western Oregon University, ensuring that students and employees feel a profound sense of belonging and have abundant opportunities for growth and success.

Activities & Accomplishments

The division continues to strengthen its commitment to belonging and access through student-led initiatives, expanded accessibility infrastructure, and culturally responsive programming:

- **Student-Led Belonging and Cultural Engagement:**
As reported in my April report, Student Engagement, Multicultural Student Services & Programs, and ASWOU continue supporting the development of the **Mosaic Center**, a student-led hub for multicultural organizations within the Werner University Center. Guided by the Mosaic Council, this initiative strengthens cultural identity, leadership development, and student community-building.
- **Accessibility and Institutional Compliance:**
Disability Access Services is partnering with Human Resources to advance a campus-wide accessibility plan, including alignment with updated web accessibility requirements. This work strengthens institutional compliance while improving access for all students and employees.
- **Inclusive Leadership Development:**
The “Discover Leadership” credit-bearing course successfully engaged students in leadership development grounded in identity, inclusion, and engagement, contributing to student leadership capacity and campus involvement.
- **Affirming Campus Resources & Student Support:**
 - The Stonewall Center launched a **Gender Affirming Closet**, providing free gender-affirming resources to support student identity expression and wellbeing.
 - Planning is also underway for the annual **Lavender Graduate Celebration**, recognizing LGBTQ+ graduates and reinforcing institutional visibility and support.

COMMUNITY STRENGTH

Goal: Cultivate and maintain a culture at Western Oregon University that embraces collaboration, connection, and communication as we build meaningful partnerships with internal and external communities, while enriching the educational experience of our students.

Activities & Accomplishments

The division continues to strengthen internal collaboration and external partnerships that enhance student engagement, support basic needs, and expand experiential learning opportunities:

- **Cross-Campus Collaboration and Student Engagement:**
 - Multiple units partnered on campus-wide engagement initiatives, including mental health programming and student veteran recognition events.



- The annual Memorial Day Banquet, sponsored by the VRC, reached capacity well in advance, reflecting strong community engagement and sustained partnerships with campus departments, student organizations, and external supporters.
- **Student Media and Experiential Learning:**
 - Student media programs continue to expand hands-on learning opportunities, including increased participation in publications, broadcast programming, and creative media production.
 - New initiatives, including student-led services such as graduation photography and multilingual content development, are expanding access and engagement while enhancing student professional experience.
- **Collaboration toward Addressing Basic Needs and Food Insecurity:**

Campus-wide collaboration through the Governor's Food Drive resulted in significant contributions to the WOU Food Pantry, generating the equivalent of over 8,700 meals. New recognition structures highlight departmental and individual contributions to addressing student food insecurity. Award winners, announced in April, include:

 - **Souper Star Award** - the department that provides the most meals per employee: office of the Dean of Students and Student Conduct
 - **Lettuce Make an Impact Award** - the department that raised the most food and monetary donations: Library and Academic Innovation team
 - **Community Champion Award** - the individual or department that brought the campus community together: Ed Webb, Student Engagement
- **Student Employee Development and Supervision:**

Cross-divisional collaboration between the Center for Professional Pathways, Abby's House, University Housing, and the Veterans Resource Center are strengthening student employment practices through the development of shared supervision resources and planning for a future student employee professional development symposium, supporting consistency, mentorship, and workforce readiness.
- **Health, Safety, and Prevention Programming:**

During the month of April, Abby's House along with several campus partners collaborated on Sexual Assault Awareness Month programming and related prevention initiatives, engaging athletics, student groups, and advocacy offices to increase awareness, education, and survivor support.
- **Career-Connected and Service Learning Experiences:**

The Center for Professional Pathways partnered with the Gardening Club, supported service-learning and community engagement activities, including environmental stewardship projects and collaborative student-led initiatives that connect academic learning with real-world experience.
- **Child Development Center (CDC) Community Engagement:**

The CDC strengthened partnerships with academic programs, families, and community organizations through service-learning activities, environmental projects, and storytelling events that connect children, students, and faculty in shared learning experiences.



Athletics & Campus Recreation Board of Trustees Report

Randi Lydum, Executive Director of Intercollegiate Athletics

Athletics

Student Success

Goal: Enhance degree completion rates for undergraduate, graduate, and transfer students, through strategic initiatives focused on academic support, streamlined pathways, and the necessary services that ensure timely and successful attainment of their educational goals.

Academic and Athletic Success:

Spring Academic All-GNAC Honorees (3.25+ GPA)

- Baseball- 6
- Softball- 12
- Men's Track & Field- 13
- Women's Track & Field- 15

Athletic Standings

- Baseball- 3rd in GNAC (lost in GNAC championship game)
- Softball- 5th in GNAC
- Men's Track & Field- 3rd in GNAC (3 NCAA Championship qualifiers)
- Women's Track & Field- 5th in GNAC (1 NCAA Championship qualifier)

FY26 Graduating student athletes

- 73 student athletes

Community Strength

Goal: Cultivate and maintain a culture at Western Oregon University that embraces collaboration, connection, and communication as we build meaningful partnerships with internal and external communities, while enriching the educational experience of our students.

Home events (March-summer):

- 30+ home athletic contests
- Wolves Athletic Auction- 40th Annual (May 30)
- Wolfies- Student Athlete Recognition Celebration & Dinner (May 31)
- Northwest Football Showcase (June)
- Football Team Camp (June)
- Men's Basketball Camp (June)
- Other sport camps throughout the summer



- Hosting the U20 German and New Zealand track & field teams as they prepare for the World Championship in Eugene in early August

Community Engagement (March-May):

- Monmouth Arbor Day- Tree planting

Social Media Reach- 10.7 million views this year (Main Athletics Accounts)

- Instagram- 8.6 million views
- Facebook- 1,286,234 views
- X-401,980 impressions
- YouTube-165,057 views
- TikTok- 256,000 views
- Does not include livestream or sport specific social media accounts

Institutional Sustainability

Goal: Enhance the financial stability and sustainability of the institution through strategic financial planning, responsible resource allocation, and innovative revenue-generation initiatives, ensuring long-term resilience and success.

Budget Reduction Planning for FY27

- Possible reduction in travel party size and/or roster size limitations
- Reducing per diem on trips (varies among teams, standardizing amount)
- Preseason meal reduction (reduce meals provided to student athletes during preseason prior to Fall term)
- Extend life of uniforms and equipment
- Strategic planning to increase revenue opportunities/increase fundraising

Transformation Diversity

Goal: Foster an inclusive educational, living, and work environment at Western Oregon University, ensuring that students and employees feel a profound sense of belonging and have abundant opportunities for growth and success.

Student-Athlete Experience Survey (sent out in May)

- Redesigned survey using Qualtrics instrument
- Approved by President's Athletic Advisory Committee
- Results will be reviewed over the summer



Campus Recreation

The Campus Recreation Strategic Plan 2022-2026 focuses on five areas: targeted participation, improving efficiency, skill development, fiscal responsibility, and saving WOU. The full plan can be found [here](#). We will be initiating the process of working towards our next strategic plan over the next 7 months.

WOU Core Values

Centering Students -

Club Sports

- [Positive] WOU Men's Lacrosse participated in the Pacific Northwest Collegiate Lacrosse League playoffs on April 25 & 26th in Tacoma, WA. It is the 2nd consecutive year that the program has qualified for league tournament play since 2018.

Intramural Sports

- [Positive] In collaboration with OSU's Intramural program's staff, the WOU Intramural Sports program offered its first flag football competition since 2019. While Drop-In style Intramural remains popular, we have begun to see a small but significant increase in interest for the more traditional Intramural sports and formats (i.e., participant-organized teams for tournaments). This tournament served as an opportunity to assess if that increase would result in actual team registration and participation.

Health and Wellness Center

- [Positive] There have been 51,163 student visits with 64.45% unique student body usage from the fall to May 19, 2026 (1951 out of 3027 students). Last year, the overall usage of the Health and Wellness Center was 60.42% unique student body usage.
- [Positive] Through Campus Recreation's collaboration with Campus Public Safety and Abby's House, the spring free self-defense course has 15 participants.

Fostering Accessibility -

Intramural Sports

- [Positive] There have been ~1,450 participants in the Intramural program throughout the academic year.

Outdoor Program

- [Challenge] Due to unforeseen weather issues with the ocean, the whale-watching trip had to be cancelled. There were 10 participants with 2 trip leaders. We also had 8 participants on a waiting list to go.



WOU Institutional Goals

Institutional Sustainability -

Retention

- [Challenge] We continue to see evidence that Club Sports such as Rugby and Lacrosse help with recruitment, increase positive University exposure, and that their members maintain a higher retention rate than the University-wide average. However, we also see that ~25% of them have to drop out of school for *at least* one term every year or so for financial reasons. These students are forced to drop out because they have a financial hold that they cannot pay off. We help them as best we can to create a plan that includes taking a term off to save money so that they can pay their balance owed and return to WOU. While most say that they want/plan to do that, in our experience, very few can return once they take that term off. The sad reality for many WOU students is that if they devote 10-12 hours per week to Club Sports (or any extracurricular activity), they struggle to find/maintain a job that brings in enough money to stay ahead of things financially.

Recruitment

- [Positive] The Club Sports Player Pass program, which was first rolled out in the spring of 2025, has seen its first student officially transfer to WOU. We expect that the true impact of this program will begin to be seen next year. At that point, many of the initial participants will have had two years to complete their associate's degree and will be prime candidates to transfer to WOU.

Climbing

- [Positive] Collaboration with Health and Exercise Science enabled Academics to continue conducting the Beginning Rock Climbing PE 178 for the spring 2026 term with 18 students.

Outdoor

- [Positive] We still have a full list of outdoor programs planned for each term for FY27, including Silver Falls Hike, Snowshoeing, and Whale Watching/other exploration adventures. Developing outside partnerships for trips.
- [Positive] The Outdoor Pursuits club is running several activities this spring, with an overnight hike and a possible white water rafting excursion.

Aquatics

- [Positive] Year two with student staff leads has led to a positive impact on community youth swimming lessons. Having student leadership of instruction-based youth classes is a benefit to program areas.



- [Challenge] Additional maintenance and upkeep are important to ensure the life of the aquatics center here on campus. We take pride in the functionality of the facility, but updates will be required this year and in the coming years. The resurfacing of the pool deck is a high priority this year and will reinforce the ground level of the pool. With higher volumes of patrons forecasted, we need to focus on the facilities' needs.

Turf Field

- [Positive] The Turf Field replacement contract has been fully executed, and the funding is in its final stages with the outside agencies. Shaw SportTurf has provided positive information regarding the timeline of August - September 2026, with only a slight possibility for delays.

Student Success -

Aquatics

- [Positive] Training and Certification have established Campus Recreation as a hub in local training for American Red Cross courses and have allowed students to become trained CPR and Lifeguarding Instructors. With two students working towards their Instructor certification this year, we aim to capitalize on courses and open more opportunities to the public. With DSE, we can now offer online payment platforms and allow students more opportunities to teach.

Community Strength -

Health and Wellness Center

- [Positive] We have had 121 Community Memberships from fall to spring and 567 1-day Community Day use passes during the same time period. The membership allows Community members to use the Aquatic Center, Climbing Wall, and Indoor Track during all operational hours and the lower courts until 1 pm Monday-Friday.

Aquatics

- [Positive] The Aquatic Center has produced several positive results over the past year regarding swimming lessons. The increase in demand for younger classes has allowed the program to expand its PreSchool class into a PreSchool 1 and PreSchool 2 course offerings to accommodate the 3-, 4-, and 5-year-olds who need a little more instruction before going into the Level 1 course.



Human Resources Board of Trustees Report

Desiree Noah, Chief Human Resources Officer

Summary

Human Resources, Payroll, and Faculty & Staff Access Services continue advancing workforce planning, operational modernization, accessibility compliance, and employee support initiatives aligned with Western Oregon University's long-term sustainability goals.

The University continues navigating significant financial pressures related to declining enrollment, inflationary operating costs, and structural budget deficits. These conditions continue shaping workforce planning, compensation discussions, and operational decision-making across the institution. Labor negotiations with both WOUFT and SEIU remain ongoing and are centered on institutional sustainability, workforce preservation, and long-term financial viability.

Key accomplishments since the previous Board update include:

- Reduction in payroll processing timelines from approximately 7–8 business days to 4 business days
- Advancement of ePAF testing and Salary Planner implementation
- Launch of AbsenceSoft leave and accommodation management processes
- Expansion of centralized recruitment support and workforce analytics
- Development of centralized adjunct pool recruitment and tracking processes
- Continued advancement of accessibility planning and campus ADA coordination
- Campus-wide HR Town Hall focused on employee communication and engagement

WORKFORCE & TALENT (Attract | Engage | Develop)

Current Priorities

Human Resources continues strengthening recruitment, onboarding, workforce planning, and employee support practices across the University. Current initiatives include:

- Enhancing centralized recruitment practices and structured search support
- Implementing post-search surveys to improve hiring processes and candidate experience
- Developing a centralized adjunct pool recruitment and tracking process for Fall 2026 implementation
- Collaborating with Academic Affairs and the Center for Teaching and Learning to improve faculty onboarding
- Expanding supervisor support related to employee relations, leave administration, accommodations, and student supervision
- Continuing workforce planning efforts focused on vacancy review, staffing analysis, and long-term sustainability



- Supporting ongoing bargaining with WOUFT and SEIU while balancing institutional fiscal realities

Key Findings

Workforce and recruitment analysis continues identifying several operational trends:

- Overall employee headcount has slightly declined while institutional FTE capacity has increased, indicating a shift toward greater full-time operational capacity in key areas
- Recruitment activity remains neutral and slightly below given budget constraints and labor market competition
- Instructional workforce analysis continues showing heavier reliance on adjunct faculty than regional best-practice benchmarks in some disciplines
- Departments continue requesting improved workforce analytics, staffing visibility, and planning data to support operational decisions
- Feedback from post-search surveys reflected positive experiences overall, while also identifying opportunities to improve process clarity, training resources, and transparency

Next Steps

Priority areas moving forward include:

- Expanding workforce analytics and staffing dashboards
- Continuing refinement of recruitment workflows and supervisor training resources
- Advancing the adjunct pool recruitment and tracking process
- Continuing evaluation of instructional staffing composition and long-term workforce sustainability
- Strengthening onboarding coordination and communication across employee groups

EMPLOYEE EXPERIENCE, ACCESSIBILITY & COMPLIANCE

Employee Engagement and Support

Human Resources, Payroll, and Faculty & Staff Access Services continue focusing on employee communication, supervisor support, and access to institutional resources.

The May 7, 2026 campus-wide HR Town Hall drew strong participation from employees across campus and provided updates on payroll, leave administration, accommodations, benefits, and operational changes while creating opportunities for direct employee feedback and engagement.

Additional efforts include:

- Supervisor and employee training related to payroll, leave administration, accommodations, and workplace expectations
- Improved employee-facing guides, timelines, FAQs, and process documentation



- Ongoing accessibility consultation and accommodation support across campus departments

Accessibility & Compliance Initiatives

Human Resources and Faculty & Staff Access Services continue advancing accessibility and compliance efforts, including:

- Implementation of AbsenceSoft for leave and accommodation management, including employee self-service functionality
- Continued digital accessibility planning despite the federal compliance deadline extension to April 2027
- Accessibility audits of key campus facilities in partnership with Empowering Access
- Expansion of accessibility consultation, captioning support, and remediation planning efforts

Key Findings

Operational and employee feedback continues reinforcing several themes:

- Employees value direct communication, transparency, and centralized support structures
- Standardized systems and processes improve consistency and reduce confusion
- Accessibility and accommodation work require ongoing collaboration across departments and systems
- Increased requests for training and consultation demonstrate growing campus awareness regarding accessibility and compliance responsibilities

PAYROLL, OPERATIONS & WORKFORCE SUSTAINABILITY

Operational Improvements

Human Resources and Payroll continue implementing modernization efforts intended to improve efficiency, compliance, and operational consistency. Current initiatives include:

- ePAF testing in preparation for planned July 2026 implementation
- Final stages of Salary Planner implementation to improve compensation planning and reporting
- Development of faculty-specific New Employee Orientation processes
- Expansion of Banner Self-Service functionality for W-4 and direct deposit maintenance
- Monthly payroll auditing and reconciliation improvements
- Strengthened retirement reporting and compliance monitoring processes

Operational Outcomes

Recent operational improvements include:

- Payroll processing timelines reduced from approximately 7–8 business days to 4 business days



- Payroll error rates averaging fewer than five errors per month, resulting in approximately 99.67% payroll accuracy
- Improved process standardization and reduced reliance on manual intervention
- Expanded self-service capabilities improving operational scalability and reducing administrative burden

Workforce Sustainability

Human Resources continues supporting long-term workforce planning and organizational sustainability through:

- Ongoing vacancy review and position management processes
- Workforce analysis related to staffing levels, instructional composition, and organizational capacity
- Development of workforce dashboards and strategic planning analytics
- Collaboration with Academic Affairs regarding instructional staffing and compensation planning

Compensation and benefits continue representing approximately 80% of the University’s operating expenses, reinforcing the importance of careful workforce planning during periods of structural budget deficit.

As part of the WOUFT economic reopener, the University has proposed a temporary freeze on negotiated salary increases and suspension of tenure-track step movement for the 2026–27 academic year as a financial stabilization measure. The proposal reflects ongoing efforts to balance compensation growth with workforce preservation, student support services, and long-term institutional sustainability.

METRICS SNAPSHOT

Metric	Current	Trend
Total Headcount	682	▼
Total FTE	604	▲
Time to Fill	~37 business days on average	Stable
Payroll Processing Time	Reduced by ~50%	▲
Instructional FTE %	27% of faculty workforce	Stable
Adjunct Faculty %	33% of faculty workforce	▲
Tenure/Tenure Track Faculty %	40% of faculty workforce	▼



Closing

Human Resources, Payroll, and Faculty & Staff Access Services continue focusing on building a more sustainable, service-oriented, and operationally consistent model that supports student success, employee support, and long-term institutional resilience.

The University continues navigating significant financial pressures driven by declining enrollment trends, inflationary operating costs, rising compensation and benefit expenses, and ongoing structural budget deficits. These realities continue shaping workforce planning, compensation discussions, operational decision-making, and long-term sustainability efforts across the institution.

Labor negotiations with both WOUFT and SEIU remain ongoing, with bargaining discussions increasingly centered on institutional sustainability, workforce preservation, compensation structures, and the long-term financial realities facing Oregon public universities.

As part of the WOUFT economic reopener, the University has proposed a temporary freeze on negotiated salary increases and suspension of tenure-track step movement for the 2026-27 academic year as a financial stabilization measure. The proposal reflects the University's position that continued automatic compensation growth during a period of projected workforce reductions and structural deficits is not financially sustainable under current fiscal conditions. At the same time, the University continues recognizing and valuing employee contributions while balancing the need to preserve positions, maintain student services, and support long-term institutional operations.

Recent efforts across Human Resources, Payroll, and Faculty & Staff Access Services have focused on workforce planning, payroll modernization, accessibility compliance, supervisor support, operational consistency, and process improvement. While the institution continues facing financial and workforce challenges, current data reflects improved operational capacity, stronger process standardization, increased compliance infrastructure, and continued progress toward more centralized and sustainable systems.

Continued investment in workforce analytics, accessibility infrastructure, process modernization, employee support, and operational efficiency will remain critical as the University aligns staffing, operations, and financial sustainability with long-term institutional priorities.



Government Relations Board of Trustees Report

Evan Sorce, Executive Director of Government Relations & Secretary to the Board of Trustees

Honorable Trustees:

This report provides an update on the issues reported to you at the April 2026 Board meeting, including the shared services study commissioned with sustainability funds allocated by the legislature in the 2023 session, an update of the Southern Oregon University financial situation, give an update of the May 20th Economic Forecast, an update on HB 4124, an update on our Capital Construction Request to the HECC, and finally an update on the OPU policy development workgroup.

TRU Shared Services Report:

One of the projects approved by the HECC to utilize the Sustainability funding authorized by the legislature was a report to evaluate service areas where shared service models could provide financial, operational, and qualitative benefits to the Technical and Regional Universities and Portland State University. In early June, the project team selected Campusworks to lead this initiative. The project commenced in June 2025 and is expected to be completed by June 15, 2026. The study focused on, but was not limited to, the following areas, which had previously been identified as potential locations for shared services:

- Purchasing and Procurement Services
- Information Technology Services (Platforms, Technologies, & Cybersecurity)
- Legal Services
- Compliance and Risk Management
- Internal Audit
- Payroll Services (backend)
- Human Resource Management (Training/Recruitment)

In mid-October, the Campusworks project team traveled to WOU and met with President Peters, senior leadership, and select employees. It was clear from the conversation with the project management team that they haven't found any magic solution that will save the university large amounts of money if the service were shared across the five institutions.



In February, the University presidents and CampusWorks identified five priority areas for potential shared services among the Technical and Regional Universities (TRUs) and Portland State University: cybersecurity (leveraging Oregon State University infrastructure), legal services (including contracts, counsel, and Title IX investigations), multi-state tax and payroll compliance, training and professional development platforms, and a centralized project management office to coordinate implementation and change management. These initiatives are projected to generate minimal annual savings. Phase 2 involved a detailed analysis of these focus areas and development of implementation plans prior to presenting formal recommendations to institutional presidents and the Higher Education Coordinating Commission (HECC). In late April, staff received a draft report and was asked to provide feedback. The draft phase 2 report can be found [here](#).

Southern Oregon University Financial Situation:

At the outset of the legislative session, Southern Oregon University (SOU) announced a significant budget shortfall and requested \$15 million in bridge funding to maintain operations through the biennium. This development dominated higher education discussions and prompted legislative concern about financial stability across the public universities, particularly following the Higher Education Coordinating Commission (HECC) efficiency study, which included recommendations around program review and potential institutional partnerships or mergers.

In response, the Legislature established [two Budget Notes](#) and associated investments. Following the legislative session, the HECC hired Deloitte to provide SOU options for the University to consider. Deloitte hosted 14 focus groups, which had over 50 participants from the campus community and the larger region. Deloitte then developed a roadmap for SOU to get towards a path of sustainability. The plan can be found [here](#). At a Special Meeting on May 8th, the SOU board made the decision to adopt a resolution acknowledging Deloitte's report and a develop a plan a "realistic and achievable SOU Vitality Plan" that meets the objectives of the Deloitte plan through the 2027-2029 Biennium, is sustainable beyond the the biennium ending June 30, 2029, and satisfies the requirements laid out by the legislature to obtain the \$15,000,000 in bridge funds approved by HB 5204. As a result the HECC wrote a letter to the Legislative Fiscal Office (LFO) to request an emergency board subcommittee hearing during the June legislative days, which is scheduled for June 17th.

House Bill 4124 (The Marsh Bill) Implementation:

The Higher Education Coordinating Commission (HECC) is in the early stages of implementing House Bill 4124, the legislation adopted during the 2026 legislative session directing the agency to conduct a comprehensive review of Oregon's postsecondary



education system and develop recommendations for a more sustainable long-term framework. The bill was enacted in response to growing concerns about the financial sustainability of Oregon's public universities, particularly following the fiscal challenges facing Southern Oregon University and HECC's earlier spending and efficiency study. HB 4124 requires HECC to evaluate institutional missions, affordability, workforce alignment, opportunities for collaboration, and potential restructuring or integration within the state's higher education system. The Commission must submit a preliminary report to the Legislature by October 1, 2026, followed by a final report by April 1, 2027.

As of May 2026, HECC has [completed its initial process-scoping phase](#) through a partnership with Oregon Consensus, which conducted extensive outreach involving university and community college leaders, trustees, faculty, students, labor representatives, legislators, workforce organizations, and Tribal education partners, leading to 31 interviews with 87 participants. According to HECC, this assessment is intended to ensure that the study is conducted through a transparent, inclusive, and collaborative process. The agency is now preparing to procure external consultants who will conduct much of the substantive work, including data collection, analysis, stakeholder engagement, and development of recommendations. HECC has also indicated that it expects to establish a project leadership table to help guide the work. The HECC has put together a [website](#) to update interested parties on the HB 4124 process.

May Revenue Forecast:

On Wednesday May 20, 2026, The Oregon Office of Economic Analysis released its 2nd quarter of 2026 Economic and Revenue Forecast. Oregon was growing at a robust 2.5% until the War in Iran. Since then, GDP has dropped to 1.6% due to higher prices, especially at the pump (the state economist noted that the price of a barrel of oil has jumped since the beginning of the war, from \$50 to \$105). Despite the grimmer economic outlook, the State saw an additional \$345 million in General Fund revenue for the 2025–27 biennium. However, it is important to note that the improved revenue outlook was driven largely by legislative actions taken during the 2026 session rather than broad-based economic growth. State economists reported that legislation disconnecting Oregon from portions of the federal tax package enacted by Congress generated approximately \$368 million in additional state revenue; absent those policy changes, the forecast would have declined by approximately \$23 million. There are indicators that unemployment has stabilized in the State of Oregon as well. The state economist has indicated that the chance of Oregon going into a sustained recession is still around 20%.

- [Click here](#) to access the slide presentation for the forecast.
- [Click here](#) for the complete economic forecast document.



Moving Forward: Preparing for the 2027 Legislative Session:

At the May 6th 2026 meeting of the HECC's Funding and Achievement Subcommittee, the Coalition of Oregon Public Universities Executive Director Mary Moller and Chair, President Ann Cudd from Portland State University formally presented the commission with the public universities consolidated funding request for the 2027-2029 Biennium, which is \$1.159 billion. The Chair Cudd and Executive Director Moller both emphasized that this request will contribute to the operations at the Oregon Public Universities but is not enough to prevent tuition increases nor program curtailment happening at some of the universities. This request followed the limitations outlined in the instructions given to each university by the Department of Administrative Services and the Governor's office, but does not represent true additional investment in our public universities. For the complete presentation [click here](#).

OPU Policy Development Workgroup:

Since March the Legislative Advisory Council, which is made up of the Government Relations teams across the public universities have been meeting to develop a draft of the Coalition Oregon Public Universities legislative agenda. We are working through dozens of policy items, and our goal is to narrow them to a handful or so for the 2027 legislative session. Some of the ideas being considered are examining the flexibility of healthcare and benefits delivery, flexibility on how deferred maintenance funding can be used, and examining literacy training requirements for teacher preparation programs.

Capital Construction Project Request to HECC:

Earlier this spring WOU formally submitted our capital construction funding request for renovations of both Rice Auditorium and Smith Hall to be considered during the 2027 legislative session for funding during the 2027-2029 biennium. The Board will be formally voting at their June 3, 2026 meeting to ratify the submission. The HECC and LFO have already toured the two facilities and are coming back June 12th for a second tour and to ask follow up questions.

There are several important dates that I want you to be aware of:

- **June Legislative Committee Days:** June 15-17, 2026
- **August Revenue Forecast:** August 26, 2026
- **September Legislative Committee Days:** September 8-10, 2026
- **September Pre-Session LC Request Deadline:** September 11, 2026
- **Revenue Forecast:** November 18, 2026
- **December Legislative Concept Return Deadline:** December 1, 2026
- **December Legislative Committee Days:** December 1-3, 2026



**Board Secretary Update:
June 3, 2026 Board of Trustees Meeting**

Institutional Sustainability

Goal: Enhance the financial stability and sustainability through strategic financial planning, responsible resource allocation, and innovative revenue-generation initiatives, ensuring long-term resilience and success.

Activities & Accomplishments

- **Board of Trustees Self-Evaluation Update:**

Last fall, staff worked with board leadership to develop an initial self-evaluation for our trustees to complete. We aimed to achieve 100 percent participation from eligible trustees. Please note that we did not ask our brand-new Trustees to join because they had just been appointed to the board. Staff presented the findings and recommendations during the April Executive Governance and Trusteeship Committee (EGTC). Some of these findings and recommendations will be discussed at the EGTC update during the full board meeting on April 22nd. EGTC will dedicate some agenda time in future meetings to discuss next steps further. At the June 2-3 Board meeting, the Board will be asked to fill out the Self-Evaluation again. Staff will then analyze the data and share it with board leadership in preparation for the retreat.

- **Board Statement Changes:**

Staff have been working with our Internal Audit Team to update the Internal Audit Charter, the Board Statement on Committees, and the Executive, Governance, and Trusteeship Committee (EGTC) Charter. Many of the changes originally proposed were to ensure that the institution's Internal Audit Charter was updated to meet the new standards. The EGTC recommended that the full board approve the changes to the Board Statement on Board Committees and the EGTC Charter at their June 1, 2026, meeting. Those two documents will be on the Board's agenda during their June 3, 2026, meeting.

- **President's Evaluation/Contract Negotiations:**

As a reminder, at the Board's April 22, 2026, Board meeting, the Board heard the findings of the President's 360 review and then approved resolution 2026-04 "Reappointment of the President", which gave Chair Fasana the authority to negotiate a contract renewal with President Peters. The result of those negotiations is reflected in Resolution 2026-05, which is on the agenda for consideration at their June 3, 2026, meeting.



- **Policy Updates:**

Worked with the Office of General Counsel, the Office of Student Affairs, the Director of Marketing and Communications, and the Vice President for Finance and Administration to move forward with the creation of several institutional policies over the last few months. Additionally, through collaboration with the General Counsel, University Computing Solutions, Academic Affairs, and others, we have selected NAVEX as our new Policy Software for our policy library. The University has an existing relationship with NAVEX, and this software will greatly improve access to our institutional policies and dramatically increase the efficiency of the policy process. All existing policies have been uploaded to the NAVIX system and are working with Senior Leadership to identify policy leads for each policy area to begin updating the policies in the existing library. Our goal is to complete this transition by the end of the fiscal year (June 30th).

Additionally, we have two policies that have recently completed the Public Comment process and are awaiting review by the sponsors before moving to the President's desk for his signature. These two policies are the Freedom of Expression Policy (formerly our time, place, and manner policy) and an updated campus postage policy. Both should be signed and in effect before the end of the fiscal year.

- **Recruitment of Future Potential Board of Trustees:**

The Governor has formally renominated the following Trustees for another term. They will be considered by the Oregon State Senate during the June legislative days, June 15-17.

- Board Vice Chair Kari Nelsestuen
- Trustee Leah Mitchell
- Trustee Dana Schowalter

Additionally, staff also moved forward with the nomination to fill the Graduate Student Trustee position. Back in the late fall, the Student Government recommended Rhyllie Sevits. There have been a couple of bumps along the way to turn the student government's recommendation into an official nomination from the Governor's office. However, last week, she got nominated and will be considered by the Oregon State Senate during the June legislative days as well.

The non-voting undergraduate student representative, Bianca, is planning to graduate in the fall. ASWOU President, Morgan Pemberton has nominated Joaquin Yoos. Staff will help Joaquin get his application in and walk him through the process to be considered in the Fall. Board Chair Angela Fasana will also be considered during the Fall appointment process.

Transformational Diversity

Goal: Foster an inclusive educational, living, and work environment at Western Oregon



University, ensuring that students and employees feel a profound sense of belonging and have abundant opportunities for growth and success.

Activities & Accomplishments

- **Equity Assessment Accountability Leader:**

As the Executive Director of Government Relations and Secretary of the Board of Trustees, I am the accountability leader for two different initiatives along with the office of the General Counsel. The first initiative involved prioritizing accessibility funding at Western Oregon University. This includes working with the accessibility working group to create or update a suite of policies around various accessibility areas. This priority has been set aside for a bit as the General Counsel's office and I get the new policy software platform up and running. The second initiative I am working on with the general counsel is to review and update policy and communication for all-person restrooms. We have formed an 11-member task force to review state and federal guidance on this issue, and it has met seven times. In those meetings, the committee has reviewed other institutions' policies and audited all user restrooms and wayfinding signs across our campus. The committee has also reviewed the proposed policy for existing and newly built environments. During our last meeting, we identified a quirk in federal law that prompted us to re-examine a couple of sections of the policy. We are looking to reschedule with the committee shortly to finalize the changes and recommendations.

Community Strength

Goal: Cultivate and maintain a culture at Western Oregon University that embraces collaboration, connection, and communication as we build meaningful partnerships with internal and external communities while enriching the educational experience of our students.

Activities & Accomplishments

- **Trustee Trainings and Development:**

On Tuesday, April 21st, we hosted the Oregon Government Ethics Commission staff for a public meeting and an executive session training, which is now mandatory for our Trustees every term of service. Thank you to everyone who was able to attend. Those who could not attend can sign up for the public meeting and executive session training [here](#).

- **Empowering Community Workgroup:**

This group has been meeting for over a year to discuss various ways to create a more welcoming and inclusive campus. Under the leadership of our Executive Director of



Diversity, Equity, and Inclusion, Dominique Vargas, this group has worked on six wellness and meditation rooms across our campus and led the effort to create them. This group is also working on a freedom-of-expression website and on ongoing work around policies and definitions.



Diversity, Equity, & Inclusion Board of Trustees Report

Dominique Vargas, Executive Director of Diversity, Equity, and Inclusion

INSTITUTIONAL SUSTAINABILITY

Goal: Enhance the financial stability and sustainability of the institution through strategic financial planning, responsible resource allocation, and innovative revenue-generation initiatives, ensuring long-term resilience and success.

Activities & Accomplishments

- **Equity Assessment Action Plan.** Accountability leaders continue to work on equity assessment action plan initiatives. The Executive Director of Diversity, Equity, and Inclusion met with each accountability leader, except the Provost who provided notes, to discuss the status of initiatives. Updated plan is included with this report for the June board docket.
- **Oregon Community Foundation.** The Office of Diversity, Equity, and Inclusion partnered with the Foundation Office and Just Look Left to apply for an Oregon Community Foundation 2026 Latino Partnership Program grant. WOU has been awarded \$7,500 to support operational functions related to our work as an HSI.

STUDENT SUCCESS

Goal: Enhance degree completion rates for undergraduate, graduate, and transfer students, through strategic initiatives focused on academic support, streamlined pathways, and the necessary services that ensure timely and successful attainment of their educational goals.

Activities & Accomplishments

- **Accessibility Working Group.** Emily Herb leads the Access @ WOU group to continue to move the work around digital accessibility forward with direct alignment with the strategic plan and subcommittees focused on implementation, professional development, and remediation. The Center for Teaching and Learning (CTL) and MarCom continue facilitating training sessions. The implementation deadline shifted from April 24, 2026 to April 2027.
- **Professional Development.** The office coordinated efforts with the Center for Professional Pathways and Abby's House to produce the three-part workshop series: From Campus to Career.
 - April 20 | Navigating Workplace Bias: Essential Tips for New Employees (1 attendee)
 - April 27 | Navigating the Early Stages of the Hiring Process (3 attendees)



- May 4 | Independent Contracting Essentials: The Blueprint for Success (~10 attendees)
- **Freedom of Expression.** The office continues to work in collaboration with university divisions and departments such as Student Affairs, Human Resources, and Campus Public Safety to update university policy, procedures, and supplemental materials related to freedom of expression. Presented materials to Cabinet May 13 for feedback. Public comment for the updated freedom of expression policy closed May 21.

TRANSFORMATIONAL DIVERSITY

Goal: Foster an inclusive educational, living, and work environment at Western Oregon University, ensuring that students and employees feel a profound sense of belonging and have abundant opportunities for growth and success.

Activities & Accomplishments

- **HSI Summit.** 2026 HSI Summit Week April 13-17, 2026
 - Monday, April 13
 - Code Switching Presentation
 - 19 Attendees
 - Tuesday, April 14
 - HSI Tabling
 - More than 40 individuals engaged
 - Wednesday, April 15
 - Innovation Law Lab
 - 8 individuals engaged
 - Loteria
 - 5 individuals engaged
 - Thursday, April 16
 - Preserving Your Story
 - 12 individuals engaged
 - Hispanic Serving Institution Summit, Friday, April 17
 - 176 Participants from 36 Organizations
 - Summary of information received during the HSI Summit Workshop with Dra. Marla Franco to be shared with the HSI Advisory Committee for future consideration.
 - Lab A: Student Success & Thriving
 - What conditions support student success?
 - Belonging, representation, community, and mentorship across campus.



- Clear communication of campus values.
- Access to networking opportunities.
- Resources on campus for students, such as advising, leadership, and activism opportunities.
- Where do institutional processes create barriers?
 - Challenging course delivery, course scheduling conflict, and uncoordinated scheduling structures.
 - Lack of standard procedures and protocols.
 - Outdated policies that stifle innovation.
 - Lack of engagement with students through a human connection.
- Lab B: Community, Belonging & Services
 - How do we live our commitment to belonging and servingness?
 - Space for open dialogue and engagement with students to have meaningful conversations.
 - Attempts at building community, belonging, and finding ways to bring in family as active participants.
 - Reflection skills and the ability to take accountability.
 - What structure needs reevaluating?
 - Culturally competent professional development. Find a way to better integrate cultural competency and servingness practices.
 - Collaboration amongst the campus community.
 - Funding streams need to diversify.
- Lab C: Research, Teaching & Impact
 - How do we better support innovation and collaboration?
 - Breaking down silos. Sharing widely across institutions best practices, research, and models that embody servingness.
 - Integrated strategic planning across multiple sectors.
 - What would increase impact across roles?
 - Consistency in communication and goals for dual enrollment, financial aid, partnerships, etc.
 - Leveraging talent and resources, recognizing that a role or title should not limit someone's contribution.
 - Create an avenue where different divisions share their projects with the broader community.
- **HSI Shirts.** The office of diversity, equity, and inclusion coordinated a t-shirt design competition for WOU students to design a t-shirt in celebration and honor



of WOU becoming the first four-year public HSI in Oregon. The winner is Monty Toledo Garcia; Monty is a first-year student studying secondary education with a minor in ESOL. Shirts are on sale for \$20 through the office.

COMMUNITY STRENGTH

Goal: Cultivate and maintain a culture at Western Oregon University that embraces collaboration, connection, and communication as we build meaningful partnerships with internal and external communities, while enriching the educational experience of our students.

Activities & Accomplishments

- **The Staff of Black Affairs Summit.** Executive Director of Diversity, Equity, and Inclusion engaged in Oregon State University's State of Black Affairs Summit on May 21, 2026.
- **Oregon Community Table on Postsecondary Education and Training (OCTPET).** 3rd Virtual Conference on Higher Education took place on Friday, May 15. Assistant Director of Hispanic Serving Institution Initiatives served on a panel with WOU's Senior Admissions Counselor for Outreach and Community Partnerships and two OCTPET students.
- **The Leadership Conference.** The Office of Diversity, Equity, and Inclusion in partnership with internal and external stakeholders hosted the Leadership Conference on Friday, May 8, 2026.
 - **High School Students:** 789
 - **Chaperones:** 105
 - **High Schools:** 45
 - **Exhibitors:** 20
 - **Presentations:** 25 unique presentations; 33 presenters
 - **Volunteers:** 32
 - **Committee members:** 11
 - Ricardo Acevedo-Solis, Maria Bonifacio-Sample, Joy Brown, Paul Dorres, Maya Guerra, Kodee Harwood, Andres Hernandez-Galvan, Anna Hernandez-Hunter, Trixia Nunez Herrera, Cristian Mendez Garcia, Dina Miller
- **Voces de Cambio y Liderazgo (Voices for Change and Leadership) Conference.** Attendees of the Leadership Conference on Friday, May 8, 2026 voted for this to be the name of the conference moving forward. As previously announced, the event will shift to the fall term. The office, in partnership with the Foundation, has secured funding to support the October conference, with the plan for the registration fees from October to begin the path to sustainably funding this initiative.



- **Legacy Success Project Pilot.** On May 1, 2026, “Communities in Action: Rural College Exposure & Civic Leadership Model” – The program brought 24 students from Milton-Freewater High School to visit three Oregon universities representing different higher education environments: Willamette University, Western Oregon University, Portland State University. The experience allowed students to compare campus environments and begin considering where they may feel most supported and successful. Students also visited the Oregon State Capitol to better understand the connection between higher education and civic leadership. The Assistant Director of Hispanic Serving Institution Initiatives, greeted students at the Welcome Center and spent time sharing about his journey growing up in Monmouth and graduating from WOU, his role and WOU’s Hispanic-Serving Institution (HSI) efforts, and facilitated an interactive HSI Lotería activity. The HSI Lotería activity was especially well received and created strong student engagement while introducing students to WOU in a culturally relevant and interactive way. Legacy Success Project staff provided positive feedback following the visit, and they were especially interested in the HSI Loteria game and wanted to learn more.
- **Oregon Hispanic Serving Institution (HSI) Consortium.** The Executive Director of Diversity, Equity, and Inclusion serves as co-chair the [website](#) and membership form launched in Fall 2025. WOU submitted their membership form. The Assistant Director for Hispanic Serving Institution Initiatives will be the designated WOU representative moving forward as The Executive Director’s tenure as chair concludes this Spring 2026.

[Updated Equity Assessment Action Plan \(as of 5/26/26\)](#)

Save the Dates: 2026-2027 Academic Year.

- National Hispanic Serving Institution Week – September 13-19, 2026
- Hispanic Heritage Month Football Game – Saturday, September 26, 2026
- Free Speech Week – October 19-25, 2026
- Voces de Cambio y Liderazgo Conference – Friday, October 23, 2026
- Hispanic Serving Institution Summit – Friday, April 16, 2027



Advancement & WOU Foundation Board of Trustees Report

Katie Wojke, VP for Advancement & University Relations, Executive Director for WOU Foundation

INSTITUTIONAL SUSTAINABILITY

Goal: Enhance the financial stability and sustainability of the institution through strategic financial planning, responsible resource allocation, and innovative revenue-generation initiatives, ensuring long-term resilience and success.

Activities & Accomplishments:

- **Wolves Rising: The Campaign for Western Oregon University**

The three pillars of the campaign are \$10M Scholarships, \$5M Wolves Athletics and \$5M Student Success. The goal and timeline are \$20 million by June 30, 2028.

As of May 22, **\$3,657,138** has been raised. This brings the current Wolves Rising campaign total to **\$22,718,547** which is 113.6% of the \$20 million goal.

Percentage progress by campaign pillar as of May 22:

- Scholarship – 141%
- Wolves Athletics – 44%
- Student Success – 129%

While the Wolves Rising campaign goal of \$20 million has officially been exceeded well ahead of the June 2028 timeline, there are still major projects within the campaign to complete. This includes raising \$2 million for the Turf Field for Wolves Athletics. The Data Center match requirement of nearly \$600,000 will also be added to the Student Success pillar.

- **Major Giving and Planned Giving activity since the last report:**

- \$225,000 pledge payment from OnPoint Community Credit Union Foundation for a new endowed (and annual) scholarship
- \$78,147 grant from Oregon Community Foundation for two existing music scholarships
- \$26,000 gift to create a new scholarship endowment & fund first year award
- \$25,000 gift for an existing scholarship endowment
- \$25,000 pledge payment from Oregon State Credit Union for Wolves Auction presenting sponsorship and Student Success Center
- \$20,000 pledge payment from Swire Coca-Cola to WOU Campus Dining
- \$20,000 gift to create two new expendable scholarships
- \$15,000 pledge payment to the Student Success Center



- Outreach made to 11 estate planning prospects resulting from Giving Day
- Ongoing conversations with multiple prospects interested in creating new scholarships
- **Annual Giving:**
 - It's official – the 2026 Giving Day is the most successful in Western history! As of May 21, over \$261,000 has been raised from 982 unique donors.
 - Save the Date! Giving Day 2027 is Tuesday, April 6!
 - Annual Giving results are up from last year, with over \$195,000 (not including Giving Day) raised compared to \$129,000 last year. One final direct mail appeal will be going out to past donors who have not yet given this year.
 - The increases seen are the result of more segmented and targeted appeals in both direct mail and crowdfunding. We plan to build on this next year by doing more student storytelling and partnering with more campus programs/offices to do more targeted fundraising.
- **Sponsorships and Special Events:**
 - [Wolves Auction](#): To date, 19 sponsors, plus table and individual ticket sales have brought in \$54,700 for Wolves Athletics, prior to the event on May 30.
 - [Wolves Club](#) renewals for 2026-2027 open for current members on June 1. Then, for everyone on July 1. 15 people have requested to be on the waiting list for the July 1 general launch, as opposed to 4 last year. We expect the lot will sell out.
 - 3rd Annual Art & Wine Auction will be held on September 10 – Save the Date!
 - We are renewing and expanding relationships with current sponsors at a rate well above 90%, and bringing on new sponsors also (MINET, Hagan-Hamilton).
- **Sponsored Projects Office**

Funding and Proposal Activity

	FY2025	FY2026 (as of May 22)
Total Proposals Submitted	41	56
Total Dollars Proposed	\$14,163,856	\$17,238,063
Total Awards Funded	17	29
Total Dollars Awarded	\$8,362,943	\$20,933,628

While FY26 shows a significant increase in the total awarded dollars (\$20.9M), much of that funding is tied to the renewed and restructured biennial agreements between WOU's Research Institute (TRI) and the Department of Early Learning and Care (DELIC) for ongoing projects we initially received back in 2022/2023. Approximately \$19M of the FY26 total is associated with these continuation and renewal agreements.



When those TRI/DELC awards are separated from the overall totals, the data reflects a decline in new award activity across other colleges/departments university-wide over the past several years. For example, non-TRI awards received approximately:

- \$7.0M in FY25
- \$1.9M in FY26

Noteworthy FY 2026 recent proposals:

- **Oregon Department of Emergency Management Cybersecurity Projects -** Michael Ellis submitted a proposal to the Oregon Department of Emergency Management totaling \$63,000 to strengthen WOU's cybersecurity infrastructure through two key initiatives:
 - o **Web Application Firewall (WAF) Project – \$28,000**
This project would provide an additional layer of protection for WOU web servers. Unlike traditional firewalls, a WAF helps defend against sophisticated application-layer attacks, malicious bots, and Distributed Denial of Service (DDoS) attacks. As WOU modernizes its technology infrastructure, the WAF would also help secure API endpoints and enhance institutional data protection.
 - o **Security Information and Event Management (SIEM) Project – \$35,000**
This project would fund the implementation of a commercial SIEM platform to strengthen campus-wide cybersecurity monitoring. The system would centralize security logs from existing tools such as firewalls and antivirus systems, identify suspicious patterns, generate alerts, and support incident tracking and response efforts. The SIEM would serve as an early warning system for larger security threats.
- **Project REACH – U.S. Department of Education SEED Grant -** Kristen Pratt submitted a proposal for approximately \$3 million through the U.S. Department of Education's Supporting Effective Educator Development (SEED) program. Project REACH aims to provide evidence-based professional development for in-service mentor teachers serving rural local education agencies (LEAs). The project emphasizes sustained, job-embedded, collaborative, data-driven, and classroom-focused professional learning aligned with SEED program priorities. The initiative would also expand WOU's Registered Educator Apprenticeship efforts in partnership with the Oregon Teacher Standards and Practices Commission (TSPC) and the Oregon Bureau of Labor and Industries (BOLI) Apprenticeship and Training Division under 29 CFR Part 29. The proposal includes collaboration with multiple community partners and support from the Higher Education Coordinating Commission (HECC) and other state agencies.



Noteworthy FY 2026 recent award:

- **EV Charging Station Installation** - WOU Public Safety received a \$50,000 award from Portland General Electric (PGE) to support the installation of electric vehicle charging stations on both the Monmouth and Salem campuses.
- **Veterans Resource Center Support Initiative** - Logan Doerfler, Director of the Veterans Resource Center, secured \$53,900 from the Oregon Department of Veterans' Affairs to enhance support services for student veterans. The funding will support:
 - Quarterly welcome events for student veterans
 - Orientation notebooks with advising and VA benefits resources
 - Emergency financial assistance through the Veterans Emergency Aid (VEA) program
 - Facility improvements to create a more functional and trauma-informed environment
 - Graduation honor stoles and professional clothing stipends
 - Attendance at the Student Veterans of America National Conference for leadership and career development opportunitiesThese initiatives are designed to strengthen engagement, retention, and post-graduate success for WOU student veterans.
- **High Dosage Tutoring Partnership** - WOU partnered with Stand For Children in a pilot High Dosage Tutoring program serving first- through third-grade students in local schools. Through the program, WOU recruits and hires up to 15 student tutors who are placed in partner school districts. Stand For Children provides curriculum materials, training, and funding to support student tutor wages.

STUDENT SUCCESS

Goal: Enhance degree completion rates for undergraduate, graduate, and transfer students, through strategic initiatives focused on academic support, streamlined pathways, and the necessary services that ensure timely and successful attainment of their educational goals.

Activities & Accomplishments:

- 44 Competitive Grant applications were received. The committee will review all applications and select recipients in early June, with campus partners notified prior to Commencement.
- The Scholarship Reception, held on April 22, brought approximately 100 students, donors, and campus leaders together to recognize the important role scholarships play in the recruitment and retention of students.
- Scholarship reports to donors are being prepped to be sent out in mid-June.



- April and May are focused on year-end activities that include monitoring budgets and preparing to do year-end closing. It's also a busy season for accounts payable as the academic year closes.
- Pre-audit activity begins in the first week of June. Official audit prep begins in July. August is audit adjustments and answering auditor questions, plus beginning to enter the new fiscal year budget and journal entries.
- New alumni records from graduation are added following Commencement, and summer is a time to focus on data maintenance.

COMMUNITY STRENGTH

Goal: Cultivate and maintain a culture at Western Oregon University that embraces collaboration, connection, and communication as we build meaningful partnerships with internal and external communities, while enriching the educational experience of our students.

Activities & Accomplishments

- **Alumni and Community Engagement**
 - New Director of Alumni and Parent Engagement selected and hired
 - Joined Advancement from Student Affairs, so started as .5 FTE May 1 to be able to complete student focused events and activities. Will transition to full-time July 1.
 - Initial focus is on getting to know Advancement colleagues and the Alumni Board members
 - Most recent Alumni Board meeting was held on May 13th
 - 2 potential new members
 - Identified plan to maintain continuity and re-align board membership expectations and terms moving forward
 - Alumni Awards event successfully executed
 - Commencement involvement
 - 5 Golden Wolves from the class of 1976 identified to participate in Commencement
 - Grad gifts ordered
 - Summer minor league baseball games alumni and friend event invitations have gone out via mail and email
 - Collaboration with Veterans Resource Center to recognize WOU alumnus, Brunk Conley, who was inducted into Oregon Military Hall of Honor
 - Summer Parade planning is underway, with a goal to increase involvement from student groups
 - WOU was a sponsor for the Salem-Keizer Crystal Apples awards put on by the Salem Chamber. Of the 108 nominees, 24 were WOU alumni. Of the 12 winners,



3 were WOU Alumni. All alumni received swag bags at their table with personalized thank you cards signed by the College of Education representatives. The Chamber shared that WOU was only institution to offer a gift to nominees and that it was very well received by participants.

Events Since Last Report

- March 14 – Smith Fine Arts Series featuring Rodney Marsalis Philadelphia Big Brass
- April 3 – Alumni Awards
- April 7 – Giving Day
- April 10 – Smith Fine Arts Series featuring De Tierra Caliente
- April 22 – Scholarship Reception

Upcoming Events

- May 30 – 40th Wolves Athletics Auction
 - May 30 – Rugby Alumni Day
 - June 6 – Smith Fine Arts Series featuring Taimane
 - June 13 – WOU Commencement: Featuring four Golden Wolves from the Class of 1976
 - July 4 – Monmouth Independence 4th of July Parade
 - July 18 – Alumni & Friends Summer Baseball at Eugene Emeralds
 - July 24 – Alumni & Friends Summer Baseball at Hillsboro Hops
 - July 25 – Dallas Days Parade
 - July 30 – Alumni & Friends Summer Baseball at Salem Marion Berries
 - July 31 – Alumni & Friends Summer Baseball at Tacoma Rainiers
 - August 22 – Woodburn Fiesta Mexicana Parade
 - September 10 – Art & Wine Auction
 - September 25 – WOU Beer Launch at P45
 - September 26 – Football Home Opener and Football Hall of Fame
 - October 23 – Wolves on the Green Golf tournament & Athletics Hall of Fame
 - October 23-24 – Homecoming
 - December 4 – Holiday Tree Lighting
- **The [Smith Fine Arts Series](#)**
Hosted De Tierra Caliente on April 11
 - Great community turn out for the show
 - Hosted the WOU HSI working group
 - Hosted West Salem Rotary as a collaborative fundraiser for their programs
 - De Tierra Caliente's percussionist, Simon Martínez Abadia, an expert on Latin percussion, taught a masterclass for WOU students before the show



Members of De Tierra Caliente taught a masterclass in English and Spanish on Latin percussion for WOU students before the concert

Taimane coming on June 6

- She will be hosting a free community ukulele play-along at 4 PM at Rice Auditorium
- WOU's Hawai'i Club will be performing a few dances before the Taimane takes the stage, and they will also be selling concessions in the lobby as a fundraiser.

2025-2026 Season Successes

- Season ticket holders: 167 (up from 126 last season)
- Ticket revenue: \$36,035 (second highest since COVID - still one show to go)
- First time ticket buyers: 197 (up from 93 last season)

2026-2027 Season Launch

- Season ticket holders are invited to a reception before the June 6 show to celebrate this season and preview the 2026/27 season.
- All artists have been secured for the upcoming season.
- The SFAS will expand next season by offering two smaller jazz shows in partnership with OSU's PRAX Indigenous Jazz Club.
- The Jensen Lecture is being incorporated into the SFAS. This year's lecturer will be Lily Eskelsen Garcia, Former National Education Association President, on



October 22 in Rice Auditorium. This lecture will be ticketed (GA), but free. Tickets can be reserved starting July 15. SFAS will partner with the College of Education and Alumni & Parent Relations to promote this with students, associates, and alumni.

- Season tickets go on sale on June 7; individual tickets go on sale July 1.
- We will be switching to a new ticketing platform in July.
- [The Emeritus Society](#)
The Emeritus Society continues their monthly meetings with featured speakers and field trips. A recent field trip took them to Illahe Hills Country Club to watch a pickleball demonstration.



Finance & Administration Board of Trustees Report

Kwabena Boakye, VP for Finance & Administration

This VPFA report provides updates on F&A activities and accomplishments mapped to the F&A strategic goals in alignment with the University Strategic Plan. Included as supplements are 1) Safety and Operations report, 2) University Computing Solutions report, 3) Cash Flow Projections report and 4) FY2026 Q3 Investment report.

Activities & Accomplishments

Institutional Sustainability

Goal: Enhance the financial stability and sustainability of the institution through strategic financial planning, responsible resource allocation, and innovative revenue-generation initiatives, ensuring long-term resilience and success.

1. The Budget & Planning Office continues to produce and disseminate monthly budget status reports to budget authorities to monitor their budgets to prevent overruns.
2. Due to the nature of operational complexities, the Budget & Planning Office partnered with the deans and fiscal operations staff of the College of Education and College of Liberal Arts & Sciences to develop a report to monitor detailed faculty and staff spending in the two colleges. This budget monitoring report will provide enhanced budget status visibility that should mitigate overruns.
3. Accounting and Business Services continues to work on the FOAPAL cleanup project. FOAPAL is the accounting string used to classify, budget, and track all financial transactions in the university's Enterprise Resource Planning system, Banner. FOAPAL is the chartfield of Fund, Organization, Accounts, Program, Activity, and Location. The FOAPAL cleanup project will improve accuracy of transaction coding, accounting, and reporting.
4. University Computer Solutions continues to work on the Banner Optimization project in partnership with the Banner data owners. The Banner Optimization project currently has a total ongoing savings of 6122 hours per year. The project schedule and spending budget are on track.

Student Success

Goal: Enhance degree completion rates for undergraduate, graduate, and transfer students, through strategic initiatives focused on academic support, streamlined pathways, and the necessary services that ensure timely and successful attainment of their educational goals.



1. Accounting and Business Services continues to work on implementation of the new Transact payment system. Specifically, the new tuition table has gone live in test and is scheduled to go live in production at the end of May 2026. Also, SLATE is currently active in Transact, online markets and third-party vendor integration are moving to Transact, and all the upcoming camps have transitioned to Transact. Other targets achieved are the following.
 - eBilling for student accounts receivable was launched in April 2026, allowing a more user-friendly way for students and their family to view bills.
 - Payment Plan for collections went live in April 2026 and will be available for current students in fall 2026.
 - 529 Payments went live in April 2026. This will allow students with 529 plans that partner with Transact to draw directly from their account.
 - International Payments went live in April 2026, allowing for real time currency rate exchange and direct payment from international locations.
 - eRefund sign up is live as of April 2026 for students to begin signing up through Transact.
 - Cashiering went live at the end of April 2026, building the foundation for credit card payments. Currently, the credit card machines are on order. When received, students will be able to pay via credit card.
2. University Computing Solutions has completed Ellucian Experience as WOU Phone App available in Google Play Store for Android and Apple App Store for Apple iOS. Currently, the UCS is gathering student feedback on the App before advertising it in Fall 2026.

Transformational Diversity

Goal: Foster an inclusive educational, living, and work environment at Western Oregon University, ensuring that students and employees feel a profound sense of belonging and have abundant opportunities for growth and success.

1. Facility Services continues to improve campus facilities to meet ADA compliance. Also, Facility Services continues to upgrade university lighting to comply with state LED lighting requirements.

Community Strength

Goal: Cultivate and maintain a culture at Western Oregon University that embraces collaboration, connection, and communication as we build meaningful partnerships with internal and external communities, while enriching the educational experience of our students.



1. University Computer Solutions has planned to roll out compliance training, including cybersecurity, for all employees in fall 2026. Cybersecurity reminders currently display on university owned computer login screens.
1. Campus Public Safety provided training for the campus community focused on CPR on March 13 and Self Defense on May 20.
2. Campus Public Safety conducted tabletop exercise on May 20 with Senior Leadership focused on Plane Crash on campus scenarios.
3. The Budget & Planning Office continues to meet with new employees and holds monthly/quarterly meetings with Academic Affairs, Student Affairs, Athletics, and Sponsored Projects Office.



Supplemental Reports

Campus Safety and Operations

This Campus Safety and Operations report provides brief updates on campus safety, major capital projects, and capital improvement and renewal projects.

Campus Safety: Campus Public Safety responded to agitators on December 3rd whose actions prompted a four-and-a-half-hour response involving both the WOU and Monmouth community members. The incident tested the university’s response procedures and policies regarding civil unrest. It also highlighted areas where university policies and protocols could be strengthened, as well as opportunities to improve coordination with local law enforcement during these types of events.

After the first incident the university held many listening sessions. Focusing on engagement and feedback from Students, Staff and Faculty.

Following these listening sessions and conversations, WOU determined that a new Freedom of Expression policy should be developed to replace the existing Time, Place, and Manner policy. That policy is in comment and feedback period.

When the same agitators later returned to campus on April 17th, WOU quickly communicated their presence to the campus community. As a result, members of the campus community largely chose not to engage with the agitators. The group walked around campus focusing on Heritage Hall and then went out to the Baseball and Turf Fields trying to engage people. With very little engagement the group ultimately left. They were monitored the entire time they were on campus. They were on campus for a little longer than two hours.

Major Capital Projects: There are currently 3 major capital projects. The status of the projects is the following.

1. Student Success Center – New closeout date is September 2026 with extension request granted by DAS because of artist delays. The exterior 1% art was installed on March 23rd and the interior piece was installed May 9th. We hope to close out in June 2026.
2. Steam Line – Expected closeout is fall 2026. The project is essentially complete, except for a drainage issue, which the contractor has scheduled for late May/June, weather dependent.
3. Data Center – Steering Committee in preliminary planning. Work has commenced on the RFP for a design build. Obtained DAS approval for declaration of intent to pre-finance the project as necessary prior to bond sales.

Projects	Cost	Funding Left	Expected Completion
Student Success	\$22 million	\$63,518	September 2026



Center			
Steam Line (installation of additional pumps))	\$16.5 million	\$123,931	December 2026
Data Center	\$13.2 million		

Capital Improvement and Renewal (CIR) Projects: Capital Improvement and Renewal funding is provided by the state to the seven public universities, including Western Oregon University, to address deferred maintenance, code compliance, safety issues, and ADA accessibility improvements for campus facilities. CIR funded projects do not involve acquisition of buildings, structures, or land, classroom or lab modernization, or improvements to auxiliary facilities.

The FY2023 CIR funds are completely closed out. CIR allocation for FY2025 is \$5.15 million of which \$4.8 million remain. Recently completed projects include Terry House roof, replacement of a condensate pump in Natural Science, and the fire panel was upgraded at CDC. Energy efficient LED lighting will soon be installed in Wolves Athletic Center, Maaske Hall 1st floor and parts of Facilities Services. Status of some ongoing CIR projects is below.

CIR Project	Projected Cost	Expected Completion
Campus Signage	\$55,000	Summer 2026
Roofs- Admin, Campbell, Gentle House	\$725,000	Summer 2026
Boiler Control System	Out for quotes	Summer 2026
Forensics lab-Maaske	Out for quotes	Fall 2026
Maaske Hall IT upgrade	\$70,000	Fall 2026
Sewer correction and restroom renovation at Facilities Services	\$100,000	Spring 2026
Hamersly Fire System	\$176,000	Summer 2026
APSC remodel to accommodate Music	Out for quotes	Summer 2026



University Computing Solutions

UCS’s mission statement is to enable the Western Oregon University Community through resilient technical services and empowering computing solutions.

Banner Optimization: Recent project completions are AbsenceSoft Implementation, Canvas Integration Improvements, Fin Aid Communications, Oregon Opportunity Grant Improvement Phase 1, UnCashed Checks Process Improvement, Baseline Tax Reporting, Banner Communication Management (BCM) Opportunity Analysis, Proxy Implementation, and Registration Self-Service 9 Transition.

Upcoming project completions by end of June include Advising Student Data Cleanup, AR Cron Review, BAM Audit, Baseline Refund Processing, Detailed Code Fund Review, Electronic Holidays, EPAFs, Fin Aid Cron Review, Finance Baseline Banner Admin Pages, Internal Web Strategy, Student Cron Review, and TD Client Implementation.

Banner Optimization Project Counts

Project sizes vary

Department	Planned	In Progress	New	Completed	On Hold	Cancelled
Human Resources	12	4	3	7	1	2
Finance	10	6	0	2	2	4
Financial Aid	4	4	0	11	1	1
Student	5	3	0	12	1	0
Student AR	1	6	1	6	0	0
General	2	4	0	5	0	1
UCS	0	1	0	2	0	0

Okta Accounts: The Okta account management system will be released for all WOU accounts on May 26th. Using Okta will remain optional until late July/early August. UCS conducted demonstrations of the Okta account management system for ASWOU and Faculty Senate; a presentation for the Staff Senate is scheduled for May 19.

Cybersecurity Canvas Outage: Canvas was unavailable for 4 hours on the afternoon of May 7, 2026 due to a cybersecurity event at Instructure, Canvas’ parent company. Bad actors stole FERPA data (enrollment information and possibly canvas messages) but no PII. The stolen data might have included WOU data. Instructure reached a settlement with the bad actors to not release and to destroy the stolen data. Instructure continues to analyze the breach to determine which university’s data was initially compromised.

Cybersecurity Projects: We continue to wait on funding from the SLCGP grant to move our SIEM (security tool) and WAF (web firewall) projects forward.

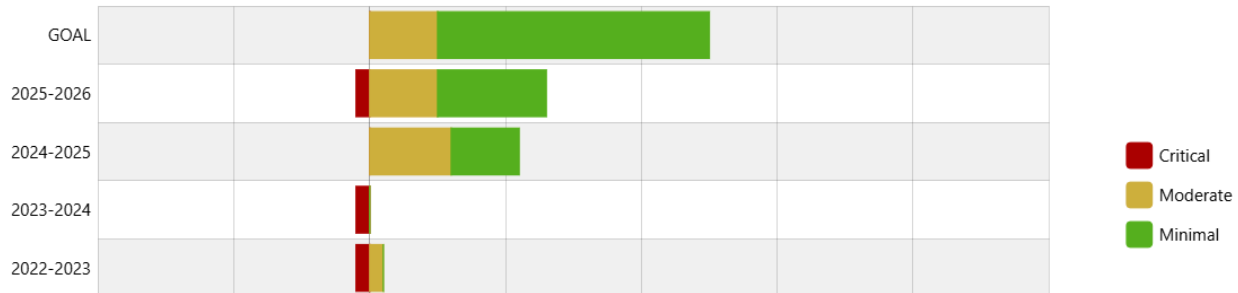
Utilizing ORTSOC’s free services for this spring’s Pen testing.



As part of the Compliance Training plan, cybersecurity training along with Title IX, FERPA, Clery, and Mandated Reporting training in Canvas will be communicated as mandatory by 9/1/26; limiting computer access to just Canvas on 1/1/27 for those with incomplete training.

Cybersecurity Incidents

*** The 2025-2026 Critical Incident was the Canvas data breach



Data Center: The Data Center (Computing Solutions Hub) received \$250,000 in funding from the federal government and \$21,000 in Giving-Day donations, which will be applied to the matching portion of the bond. Even with the additional funds, there are concerns that the funding is not sufficient to build all of the required features. The Committee will continue to prioritize requirements as costs are clarified by the design team. Capital Projects is developing the Design/Build RFP to be ready to publish in June. The estimated schedule for the data center is as follows:

Schedule Summary	Date Start	Date Finish
Data Center building Committee first meeting	8/28/2025	8/28/2025
Committee data center tours	8/1/2025	12/1/2025
Gather cost estimates from builders	9/1/2025	3/1/2026
Define building requirements, prioritized	12/1/2025	2/1/2025
US House approves \$250,000 for the emergency operations center	3/1/2026	3/1/2026
RFP	3/1/2026	6/1/2026
Executed Contract	6/1/2026	10/1/2026
Notice of Award	10/1/2026	10/1/2026
Price Estimate for State Legislature	10/1/2026	12/31/2026
Notice to Proceed, Long Lead & Permits	1/1/2027	2/1/2027
Geotech Complete	2/1/2027	3/1/2027



Sitework Complete	2/1/2027	4/1/2027
Main Permit Construction Start	4/1/2027	4/1/2027
Main Roof	9/1/2027	9/1/2027
Elevator Build Start	10/1/2027	10/1/2027
Cover Inspection	11/1/2027	11/1/2027
Commissioning Start	2/1/2028	2/1/2028
Final inspections	3/1/2028	6/1/2028
Commissioning Complete	6/1/2028	6/1/2028
Substantial Completion	8/1/2028	8/1/2028
Activation	8/1/2028	10/1/2028
Occupant Move in	12/1/2028	12/1/2028
Data Center Move in	1/1/2029	4/1/2029



Cash Flow Projection

Executive Summary:

1. **Beginning cash balance July 1, 2025, was \$31,167,277**
2. **Cash Balance as of April 30, 2026, was \$35,280,241**
3. **Projected ending cash balance as of June 30, 2026, is \$28,548,776**

Cash Flow linked as PDF [here](#).

Cash Flow linked as Google Sheets [here](#).

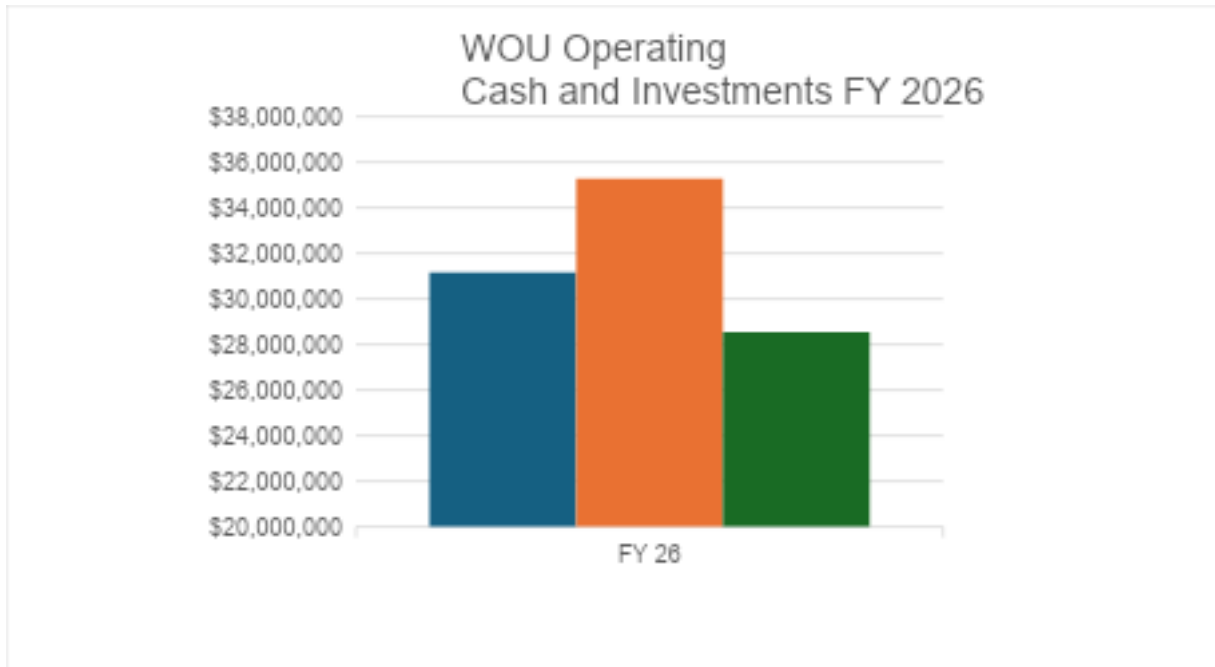
The statement of cash flows enables users of the financial statements to determine how well an entity's income generates cash and to predict the potential of an entity to generate cash in the future. The purpose of the cash flow forecast is to present cash inflows and outflows for a reporting period to the reader of the report. Cash flows are not readily apparent when just reviewing the income statement, especially when that document is created under the accrual basis of accounting. Accrual accounting requires that certain non-cash revenue and expense items be included in the income statement, potentially in substantial amounts.

We began FY2026 with a cash & investment balance of \$31.17M.

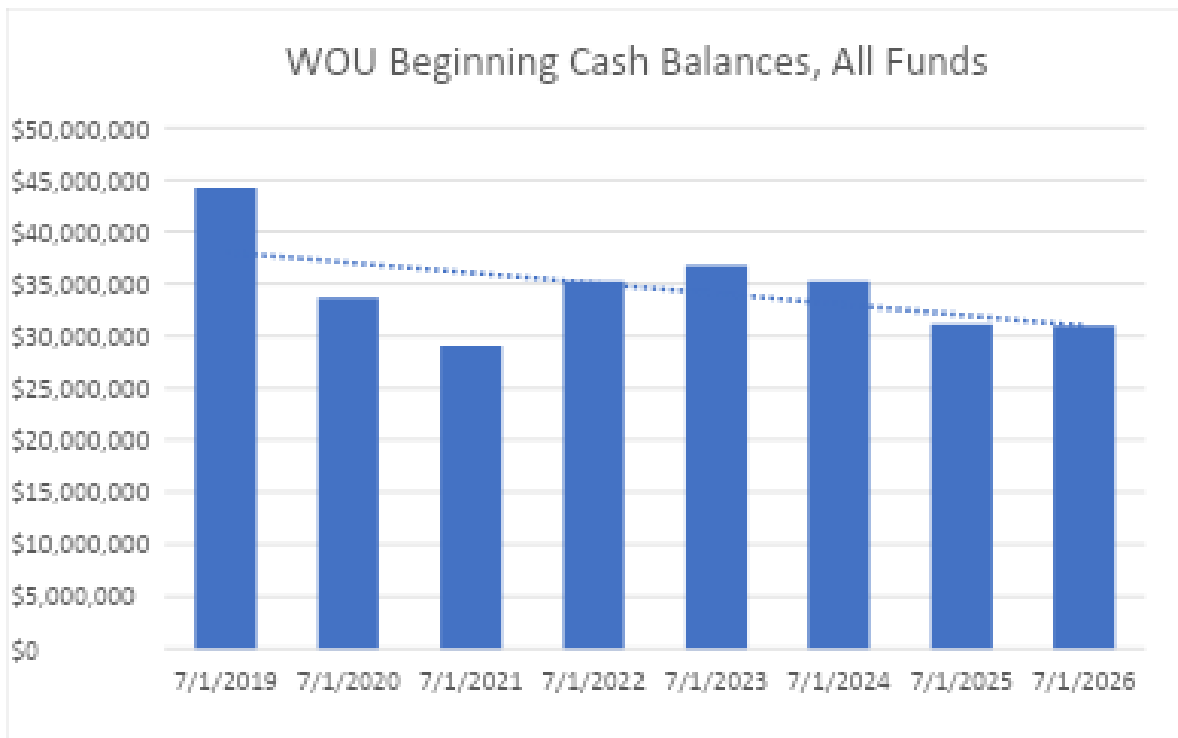
You will note this does not have a one-to-one relationship with the Management Report; this is due to two reasons. The Management Report looks at individual fund activity for Education & General, Auxiliaries, and Designated Operations & Service funds; while these funds are the main funds for the University, other funds exist as well (such as Capital, Grant and Agency funds). The Cash Flow forecast incorporates all cash & investments for the University other than the cash balance related to Perkins loans (\$674,645 as mandated) and the quasi endowment. Additionally, the Management Report shows accounting activity using accrual-based accounting. Accrual accounting creates timing differences between income statement accounts (revenues & expenses as shown on the Management Report) and cash. A revenue transaction may be recorded in a different fiscal year than the year the cash related to that revenue is received. One purpose of the statement of cash flows is that users of the financial statements can see the amount of cash inflows and outflows during a year in addition to the amount of revenue and expense shown on the income statement.

For FY2026, the cash flow projection is based on actuals through April, then several assumptions including an enrollment decrease of 3% overall for the year, the Board approved tuition increases, and a 2% increase in services & supplies (S&S). Salary increases and Other Payroll Expenses (OPE) rate increases have been included as of what we understand currently.

We will continue to monitor and adjust monthly. Current financial conditions continue to put pressure on cash flow.



Data is based upon the accounting system information. Actual cash and investments on deposit at 07/01/26 is projected as \$28,548,776.





Note: The positive amounts in 2021-2023 are primarily related to the Federal stimulus funding received.

Investment Report

FY2026 Q3 Investment Report

BACKGROUND

The Western Oregon University (university) investment report for the third quarter (Q3) of FY2026 is presented in the following sections:

- **FY2026 Q3 Western Oregon University Investment Report** – This section includes a report on the investments of the operating and endowment assets of the university. This report reflects the university's operating assets that are invested in short and intermediate-term fixed income funds and the university's quasi-endowment investments managed by the Oregon State Treasury.
- **FY2026 Q3 Market Commentary** – This section provides a general discussion of the investment markets and related performance data for the third quarter of FY2026 (i.e., January 1 – March 31, 2026).

FY2026 Q3 WESTERN OREGON UNIVERSITY INVESTMENT REPORT

The schedule of Western Oregon University's investments is shown in the investment summary below.

Western Oregon University Operating Assets

The Oregon Short Term Fund (OSTF) increased 1.0% for the quarter, outperforming its benchmark by 20 basis points. The Public University Fund Core Bond Fund (PUF) increased 0.2% for the quarter, exceeding its benchmark by 20 basis points. The PUF's investment yield was 1.0% for the quarter. As of March 31, 2026, WOU had \$28.6 million on deposit in the OSTF and \$4.6 million invested in the PUF.

Relative performance in the PUF was supported by an underweight in corporate bonds as bond spreads widened and bond prices declined (Bloomberg Corporate Bond Index -0.5%) reflecting investor caution due to geopolitical escalations in the Middle East.

Western Oregon University Quasi-Endowment Fund

The WOU Quasi-Endowment Fund (Fund) decreased -0.5% for the quarter, matching its benchmark. The Fund ended the quarter with a balance of \$3.3 million.

The Fund's assets were allocated to a global equity index strategy (BlackRock All-Country World Index – 32.1%), a fixed-income strategy (JP Morgan Active Fund – 33.0%) and the remaining assets were invested in the Oregon Short Term Fund at 34.9%. For the three



months ending March 31, 2026, the Blackrock All-Country World Index declined -2.6%, exceeding its benchmark by 10 basis points. The JP Morgan Active Bond Fund rose 0.1%, outperforming its benchmark by 10 basis points.



Western Oregon University
Investment Summary
as of March 31, 2026
(Net of Fees)

	Quarter Ended 3/31/2026	Current Fiscal YTD	Prior Fiscal YTD	3 Yr Avg	5 Yr Avg	10 Yr Avg	Market Value	Actual Asset Allocation ¹	Policy Allocation Target
WOU Operating Assets									
Oregon Short - Term Fund	1.0%	3.3%	3.7%	4.7%	3.3%	2.5%	\$ 28,585,501	86.1%	N/A
Benchmark - 91 day T-Bill	0.8%	2.9%	3.6%	4.7%	3.3%	2.3%			
PUF Core Bond Fund	0.2%	3.5%	5.0%	4.8%	1.9%	N/A	4,611,476	13.9%	N/A
Benchmark - Bloomberg Barclays Intermediate U.S. Gov't./Credit Index ²	0.0%	2.7%	5.0%	4.2%	1.3%	2.0%			
Investment Yield ³	1.0%	3.2%	3.3%	4.4%	3.9%	N/A			
Total Operating Assets							<u>\$ 33,196,977</u>	<u>100.0%</u>	
WOU Endowment Assets									
BlackRock ACWI IMI B	-2.6%	8.3%	4.0%	16.3%	9.2%	N/A	\$ 1,043,509	32.1%	30.0%
Benchmark - MSCI ACWI IMI Net	-2.7%	8.1%	3.8%	16.2%	9.0%	11.1%			
JP Morgan Active Bond Fund ⁴	0.1%	3.7%	N/A	N/A	N/A	N/A	1,072,464	33.0%	35.0%
Benchmark - Bloomberg Barclays Aggregate Index	0.0%	3.1%	5.0%	3.6%	0.3%	1.7%			
Cash	1.0%	3.3%	3.7%	4.7%	3.3%	N/A	1,135,923	34.9%	35.0%
Benchmark - 91 day T-Bill	0.8%	2.9%	3.6%	4.7%	3.3%	2.3%			
Total Endowment Assets	-0.5%	5.0%	3.5%	9.5%	4.3%	N/A	<u>\$ 3,251,896</u>	<u>100.0%</u>	
Policy Benchmark ⁵	-0.5%	4.6%	4.3%	9.3%	4.6%	N/A			

¹ University operating investment allocations based upon liquidity needs as determined by rolling 12-month cash flow forecasts. Operating assets in excess of liquidity requirements are available for investment in the PUF Core Bond Fund and other long-term investments.

² 100% Bloomberg Barclays Intermediate U.S. Gov't./Credit Index as of February 1, 2021. From April 1, 2017 to January 31, 2021, the benchmark was 75% Bloomberg Barclay's Aggregate 3-5 Years Index, 25% Bloomberg Barclay's Aggregate 5-7 Years Index.

³ The reported investment yields for the quarter and fiscal year-to-date represent earned yields for the period and are not annualized rates.

⁴ The Western Asset Core Bond Fund was liquidated in December 2024 and replaced with the JP Morgan Active Bond Fund in April 2025.

⁵ Policy Benchmark Composition: 30% Morgan Stanley Capital Indices All-Country World Investable Market Index Net, 35% Bloomberg Barclays Aggregate Bond Index, 35% 91 day T-Bill. From March 1, 2019 to May 1, 2025 the benchmark was 55% Morgan Stanley Capital Indices All-Country World Investable Market Index Net, 40% Bloomberg Barclays Aggregate Bond Index, 5% 91 day T-bill.

Note: Outlined returns underperformed their benchmark.



Oregon Short Term Fund

March 31, 2026

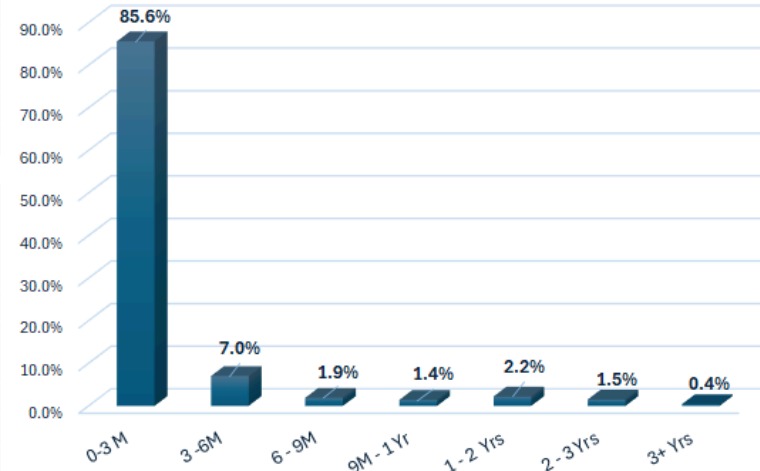
Portfolio Characteristics

Net Asset Value 3/31/2026	\$ 35,191,437,317
Weighted Average Credit Quality	AA
Rate Paid (%)	4.1%
Weighted Average Maturity (days)	62 days
Duration (years)	0.15
Spread Duration (years)	0.84

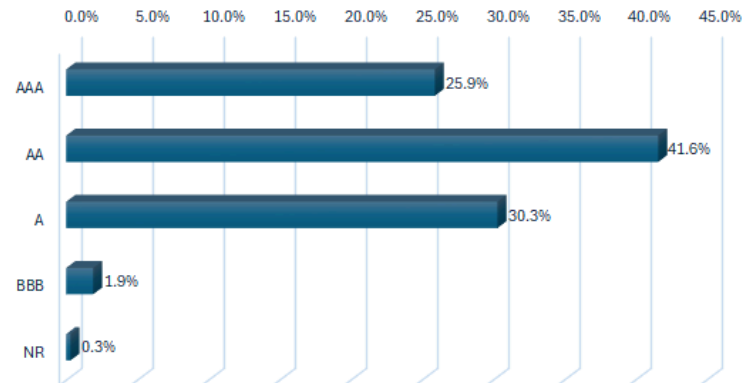
Top 10 Issuers

United States Treasury	6.0%
Federal Farm Credit Banks	5.1%
Canada Pension Plan Investment Board Capital Incorporated	3.4%
Cantor Fitzgerald & Company	2.8%
Bank of America Corporation	2.5%
Federal Home Loan Banks	2.4%
Toyota Motor Credit Corporation	2.2%
Royal Bank of Canada	2.0%
National Rural Utilities Cooperative Finance Corporation	2.0%
JPMorgan Chase & Company	1.9%
Total	30.3%

Maturity Breakdown

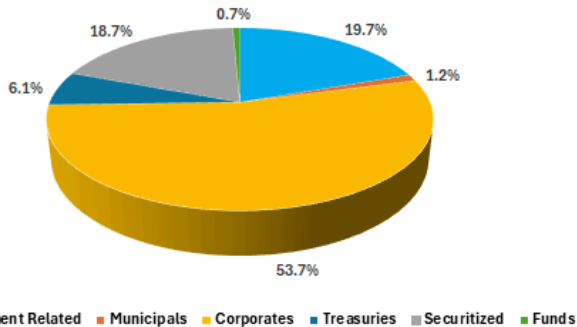


Credit Quality Distribution



Source: Oregon State Treasury

Sector Allocations



Core Bond Fund

March 31, 2026



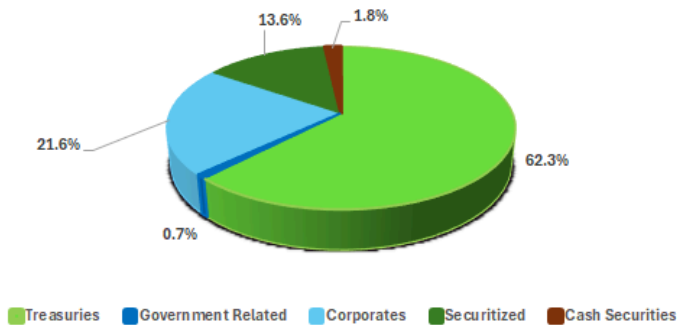
Portfolio Characteristics

Market Value 3/31/2026	\$ 263,413,579
Weighted Average Credit Quality	AA-
Book Yield (%)	4.25%
Weighted Average Maturity (years)	4.48
Duration (years)	3.78
Spread Duration (rate)	1.29

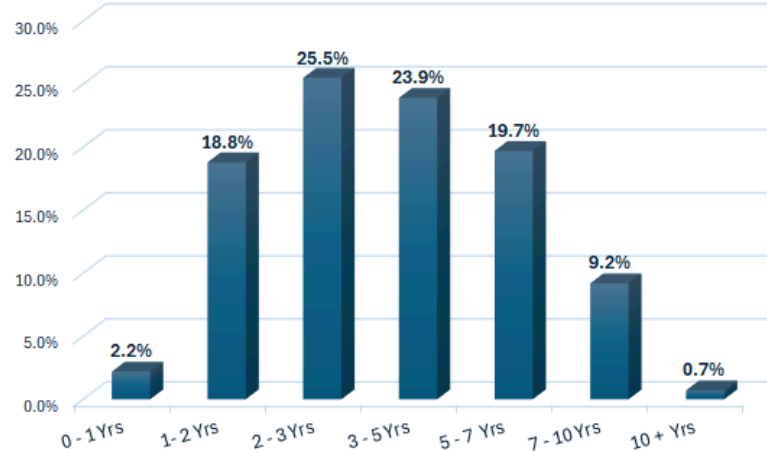
Top 10 Issuers

United States Treasury	62.2%
Oregon State Treasury	5.4%
Wheels Fleet Lease Funding LLC 25-1	3.7%
Federal Home Loan Mortgage Corporation	3.2%
ICON plc	1.8%
Federal National Mortgage Association	1.8%
Rexford Industrial Realty Incorporated	1.5%
American Homes 4 Rent	1.5%
Spirit Airlines Class A Pass Thru Certificate	1.5%
DT Midstream Incorporated	1.3%
Total	83.9%

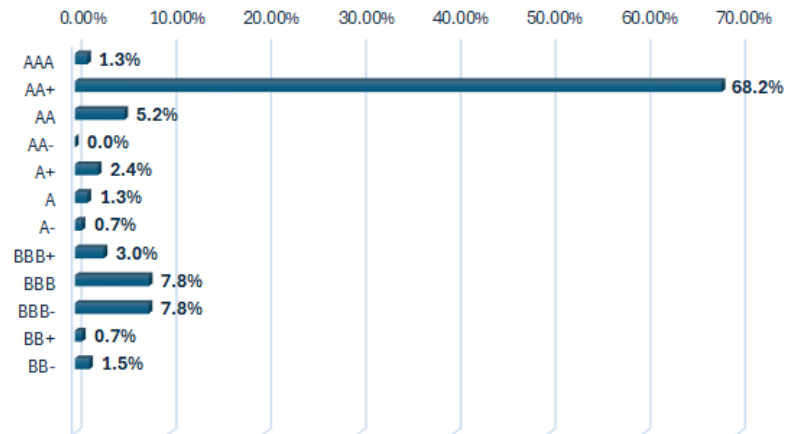
Sector Allocations



Maturity Breakdown



Credit Quality Distribution



Source: Oregon State Treasury



FY2026 Q3

MARKET COMMENTARY

(Prepared by Meketa Investment Group, consultants to the Oregon Investment Council)

Report on Investments – as of March 31, 2026

Economic and Market Update

Despite a solid start in January, equities globally declined in the first calendar quarter amid tensions in the Middle East and U.S. technology weakness, while higher energy prices fueled inflation concerns in the bond markets.

- U.S. stocks declined in the first calendar quarter with the S&P 500 slipping -4.3%. Small cap and value stocks outperformed large cap and growth stocks, as skepticism around AI-driven valuation and shifting rate expectations supported a rotation toward more cyclical and defensive areas of the market.
- Non-U.S. equities declined less than U.S. stocks in the first calendar quarter supported by more attractive relative valuations and a rotation out of U.S. technology leadership. Performance was also aided by strength in parts of Asia tied to AI-related hardware demand. Later in the quarter, the Middle East conflict particularly weighed on countries dependent on oil from the region, especially oil that typically passes through the Strait of Hormuz. Non-U.S. developed stocks (Morgan Stanley Capital Indices (MSCI) Europe Australasia Far-East (EAFE)) fell -1.2% in the first calendar quarter.
- Emerging markets (MSCI Emerging Markets) declined slightly by -0.2% in the first calendar quarter. South Korea and Taiwan were among the top performing countries, while China fell on weakness in internet and software stocks.
- Major bond markets were broadly flat for the first calendar quarter in 2026. The U.S. bond market (Bloomberg Aggregate) returned 0.0%. TIPS (Treasury Inflation Protected Securities) rose slightly (+0.3%) driven by increased inflation concerns, while longer-duration Treasuries posted modestly negative returns amid upward pressure on yields.
- Looking ahead, markets will be focused on how geopolitical risks, elevated energy prices, and trade uncertainty feed into inflation expectations and influence the path of monetary policy, growth, and earnings outlooks.



Market Returns¹

March 31, 2026

	Month	Quarter	YTD	1-Year	3-Year	5-Year	7-Year	10-Year
S&P 500	-5.0%	-4.3%	-4.3%	17.8%	18.3%	12.1%	14.4%	14.2%
MSCI EAFE-ND	-10.3%	-1.2%	-1.2%	21.3%	13.6%	7.9%	8.9%	8.4%
MSCI EM-ND	-13.1%	-0.2%	-0.2%	29.6%	14.8%	3.7%	6.6%	7.8%
MSCI China-ND	-7.7%	-8.9%	-8.9%	3.8%	6.6%	-4.9%	0.7%	5.1%
Bloomberg US Aggregate	-1.8%	0.0%	0.0%	4.3%	3.6%	0.3%	1.6%	1.7%
Bloomberg US TIPS	-1.3%	0.3%	0.3%	3.0%	3.2%	1.5%	3.1%	2.7%
Bloomberg US Corporate High Yield	-1.2%	-0.5%	-0.5%	7.0%	8.6%	4.2%	5.1%	6.1%
ICE BofAML US 3-Month Treasury Bill	0.3%	0.8%	0.8%	4.0%	4.7%	3.3%	2.7%	2.3%
ICE BofAML 1-3 Year US Treasury	-0.4%	0.3%	0.3%	3.8%	4.0%	1.9%	2.1%	1.8%
ICE BofAML 10+ Year US Treasury	-3.9%	0.0%	0.0%	0.7%	-1.2%	-4.2%	-1.5%	-0.6%

¹Source: Oregon State Treasury

U.S. Equities: The rotation from growth to value that began late last year remained firmly in place throughout the first calendar quarter of 2026, despite broad declines in U.S. equities. The style divergence was evident across market capitalizations, with the Russell 1000 Value Index gaining 2.1% versus a 9.8% decline for the Russell 1000 Growth Index. In small caps, the Russell 2000 Value Index rose 5.0% compared to a 2.8% decline for the Russell 2000 Growth Index, reflecting continued investor preference for lower-valuation, more cyclically exposed segments of the market.

All the “Magnificent Seven” constituents posted negative returns in the first quarter: Microsoft (-23.5%), Meta (-13.0%), Amazon (-9.4%), Alphabet (-8.1%), Apple (-7.3%), Tesla (-6.7%), and Nvidia (-6.5%). This acted as a meaningful headwind to broad market performance given their significant weight in the index.

Energy was the clear standout, gaining 36.1% during the quarter, driven by elevated geopolitical risk and rising energy prices. Basic materials (+13.3%) benefited from higher commodity prices and telecommunications (+10.7%) was helped by wireless carriers posting strong earnings. Technology was the weakest-performing sector, declining 9.7% for the quarter, as continued concerns around AI-related valuations and the sustainability of elevated capital spending weighed on returns. Financials (-8.2%) and consumer discretionary (-6.6%) also lagged.

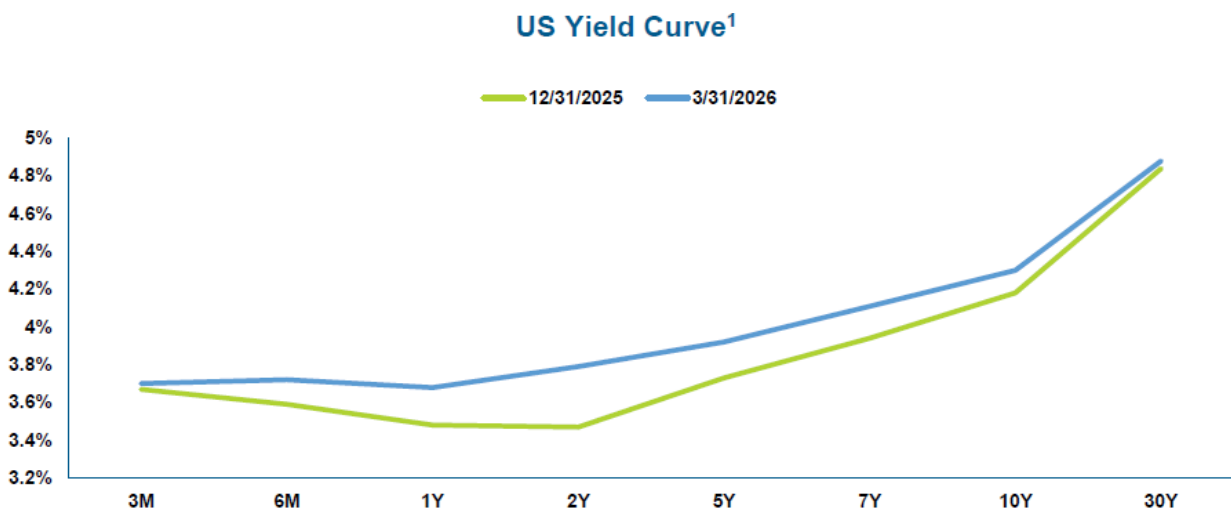
Foreign Equity: Within developed markets, results were mixed. European and U.K. equities benefited at times from relative value appeal and exposure to energy and defensive sectors. Japan was supported by expectations of political stability after the February national elections and continued AI-related hardware demand, though broader risk-off sentiment and concerns related to energy prices weighed on returns by quarter-end.



Emerging markets modestly outperformed developed peers during the quarter, driven by strength in select Asian markets tied to continued semiconductor and hardware demand. China was a notable laggard (-8.9%), as broad-based weakness in tech and consumer stocks and ongoing uncertainty around growth and policy support pressured returns in the first calendar quarter.

Cyclically adjusted U.S. equity valuations pulled back from their recent peak driven by weakness in AI-related growth stocks and the conflict in the Middle East. Valuations nevertheless remain well above long-run averages. Non-U.S. developed markets (MSCI EAFE) pulled back modestly in the first calendar quarter, but valuations remain above their long-run average (22.5 versus 19.7). Emerging market valuations also declined slightly in the first calendar quarter but remain above the long-run average (19.0 versus 16.4) though.

Fixed Income: Fixed income returns were mixed during the first calendar quarter of 2026. The Mideast conflict reignited inflation fears, and fixed income markets repriced future rate cut expectations for the year. The broad U.S. bond market (Bloomberg Aggregate) finished the quarter flat, while longer-duration assets and riskier credit segments lagged. Long-term Treasuries were pressured late in the quarter as yields moved higher, resulting in modest losses for the Bloomberg U.S. Long Treasury Index (-0.4%). Inflation-protected securities delivered positive results, with short-term TIPS returning +0.9% while the broader TIPS index rose 0.3%. During the quarter credit-oriented sectors lagged as weaker risk sentiment and rate volatility weighed on returns. High yield bonds declined modestly (-0.5%), while emerging market debt underperformed more meaningfully(2.3%), reflecting sensitivity to global risk conditions.



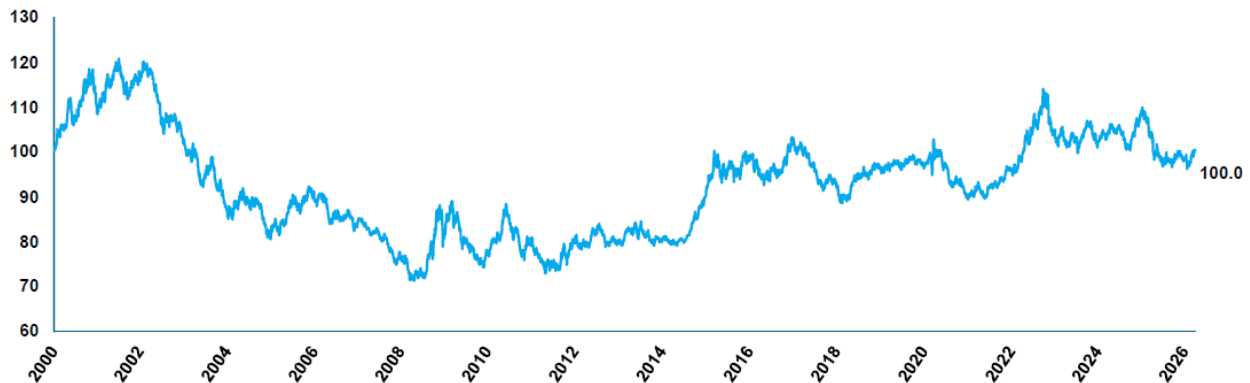
¹ Source: Bloomberg. Data is as of March 31, 2026.



Treasury yields moved higher across the entire curve during the first calendar quarter of 2026 as the war in the Middle East increased inflation concerns and lowered the number of expected interest rate cuts from the Federal Reserve. The policy-sensitive 2-year nominal Treasury yield increased from 3.47% to 3.79%. The 10-year nominal Treasury yield rose from 4.18% to 4.30%, while the 30-year nominal Treasury yield increased from 4.84% to 4.91%. As the front end of the yield curve rose more sharply than longer-dated yields, the spread between the two-year and the ten-year Treasury declined from 70 basis points to 53 basis points.

In the first calendar quarter of 2026, year-on-year headline inflation rose from year-end 2025 level of 2.4% in January to 3.3% in March. This was largely driven by an increase in the energy index (+10.9%) with gasoline prices up 21.2%, the largest monthly gain since 1967. The month-on-month rate jumped from +0.2% to +0.9%. Year-on-year core inflation remained unchanged in the first calendar quarter at 2.6% with the monthly pace falling slightly (0.3% to 0.2%). Shelter remained the largest contributor, though notably rent posted the smallest monthly increase since 2021. Despite a rise in March, long-term inflation expectations (breakevens) rose only modestly over the quarter (2.2% to 2.3%).

US Dollar vs. Broad Currencies¹



¹ Source: Bloomberg. Data as of March 31, 2026

The U.S. dollar was volatile over the quarter but rose modestly with the U.S. dollar index rising from 98.3 at the end of 2025 to 100.0 by quarter-end. The dollar weakened early in the first calendar quarter given softer U.S. inflation data and related expectations for aggressive Fed rate cuts, then strengthened sharply as the Middle East conflict drove safe-haven demand and the energy-shock inflation threat pushed the Fed back to a holding pattern on potential interest rate cuts. Overall, the dollar remains sensitive to changes in interest rate expectations and geopolitical developments, with policy divergence across regions continuing to play a central role in currency markets.



Gas and Oil¹



¹ Source: Bloomberg. Data as of March 31, 2026

Energy prices rose sharply during the first calendar quarter of 2026 following a significant escalation in the Middle East conflict, marking one of the largest geopolitical shocks to global energy markets in history. Concerns around supply disruption risk pushed crude oil (West Texas Intermediate) from approximately \$58 per barrel at year-end to \$101.38 per barrel by quarter-end.

The surge in crude prices translated quickly to consumers, with average U.S. retail gasoline prices rising from \$2.81 at the end of 2025 to \$4.06 by the end of the first calendar quarter, increasing pressures and weighing on household purchasing power.

Summary-Key Trends:

- Global growth expectations entering 2026 remained relatively resilient, with the International Monetary Fund projecting global GDP growth of 3.3% for the year, masking growing divergence across regions. The U.S. outlook remains comparatively stronger, while growth in the euro area and China is expected to moderate amid structural and policy headwinds.
- As the first calendar quarter progressed, the global macro backdrop became more fragile, with geopolitical escalation in the Middle East introducing a significant energy price shock that threatens to weigh on growth while simultaneously re-accelerating inflation pressures. This dynamic has complicated the outlook for monetary policy globally.
- U.S. consumer conditions showed early signs of strain entering 2026. Despite a strong January jobs report, hiring was narrowly concentrated, prior gains were revised lower, and confidence weakened — particularly among lower-income households facing persistent pressure from elevated prices and borrowing costs. February's unexpected loss of 133,000 payroll jobs confirmed that the labor market's apparent resilience might have been more fragile than the headline numbers suggested. However, the economy added 178,000 jobs in March, offsetting the previous month's job losses.



- U.S. equity market leadership continued to broaden during the first calendar quarter. Elevated valuations and increased dispersion shifted investor focus toward earnings durability, cash generation, and return on capital rather than momentum-driven growth. The underperformance of AI-linked mega-caps reinforced this trend.
- Global trade tensions remained outwardly contained during the quarter following the late-2025 tariff suspension, but underlying frictions persisted. Strategic competition in semiconductors and rare-earths, China's slowing growth and low inflation, and heightened geopolitical risk continue to pose downside risks to the global outlook.

The late-February U.S.-Israel strikes on Iran represent the most significant new risk to the global macro-outlook. Oil's sharp increase, despite recent declines, is tightening financial conditions, threatening to reignite inflation just as some central banks were preparing to ease. This puts the Fed in an increasingly difficult position between a softening labor market and resurging energy prices.