AGENDA ITEM II.

Roll Call
AGENDA ITEM III.

Public Comments
AGENDA ITEM IV.

Approval of Minutes from June 14, 2023
The fund was established in 1986 to improve the quality of education in the state. Since its inception the LEQTF has provided over $1.907 Billion for educational enhancements and opportunities at every level of education in Louisiana.

Within Treasury, the fund is known as LEQTF; within BESE, this fund is known as the 8(g) fund; and within Regents it is called the Board of Regents Support Fund (BORSF).
TIMELINE

1984
Settlement of litigation

1986
Voters pass constitutional amendment

1987
$540 Million deposited into the trust fund

2004
Trust fund passes $1 Billion in market value

2005
Allocation to BESE & Regents passes $1 Billion

2023
Market Value reaches $1.569 Billion

Total allocations to BESE & Regents exceed $1.907 Billion
LEQTF: THE MATH

• The Permanent Fund, the corpus of the investment portfolio, receives and holds 25 percent of the earnings from investment income and royalty income, and 75 percent of the earnings from net capital gains and losses.

• The Support Fund, which is split between BESE & Regents, receives 75 percent of the earnings from investment income and royalty income and 25 percent of the earnings from net capital gains and losses.
LEQTF Performance versus Benchmarks

- 30-Day T Bill: 3.70%
- LEQTF Fixed Income: -0.60%
- LEQTF Dividend Equities: -0.10%
- LEQTF Vanguard Equities: 0.53%
- S&P 500 Index: 19.59%
- 2-Year Treasury Note: 16.57%
- BC Govt/Corp Bond Index: 10.35%
- LEQTF Total: 4.86%
LEQTF MAJOR SOURCES OF INCOME

**HISTORY**

<table>
<thead>
<tr>
<th></th>
<th>Investment Income</th>
<th>Capital Gains &amp; Losses</th>
<th>Royalties</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fiscal Year 22-23</td>
<td>38.02</td>
<td>2.54</td>
<td>4.47</td>
</tr>
<tr>
<td>5 Yr Average</td>
<td>38.47</td>
<td>32.96</td>
<td>3.92</td>
</tr>
<tr>
<td>10 Yr Average</td>
<td>38.93</td>
<td>30.78</td>
<td>10.17</td>
</tr>
<tr>
<td>15 Yr Average</td>
<td>42.59</td>
<td>21.27</td>
<td>15.82</td>
</tr>
<tr>
<td>20 Yr Average</td>
<td>44.64</td>
<td>16.20</td>
<td>18.67</td>
</tr>
<tr>
<td>25 Yr Average</td>
<td>45.96</td>
<td>15.10</td>
<td>19.80</td>
</tr>
<tr>
<td>30 Yr Average</td>
<td>46.48</td>
<td>13.66</td>
<td>18.96</td>
</tr>
<tr>
<td>Avg Since Inception</td>
<td>46.50</td>
<td>14.04</td>
<td>18.56</td>
</tr>
<tr>
<td>Max</td>
<td>64.25</td>
<td>113.13</td>
<td>38.02</td>
</tr>
<tr>
<td>Min</td>
<td>20.83</td>
<td>-7.86</td>
<td>0.23</td>
</tr>
</tbody>
</table>

**GRAPH**

The graph shows the investment income, capital gains & losses, and royalties over the years from FY 86-87 to FY 22-23 in millions of dollars.
Annual Allocations to BESE and Regents

<table>
<thead>
<tr>
<th>Fiscal Year</th>
<th>$ Millions</th>
</tr>
</thead>
<tbody>
<tr>
<td>FY 86-87</td>
<td>22</td>
</tr>
<tr>
<td>FY 90-91</td>
<td>43</td>
</tr>
<tr>
<td>FY 94-95</td>
<td>39</td>
</tr>
<tr>
<td>FY 98-99</td>
<td>51</td>
</tr>
<tr>
<td>FY 02-03</td>
<td>57</td>
</tr>
<tr>
<td>FY 06-07</td>
<td>66</td>
</tr>
<tr>
<td>FY 10-11</td>
<td>68</td>
</tr>
<tr>
<td>FY 14-15</td>
<td>58</td>
</tr>
<tr>
<td>FY 18-19</td>
<td>41</td>
</tr>
<tr>
<td>FY 22-23</td>
<td>31</td>
</tr>
</tbody>
</table>
CUMULATIVE ALLOCATIONS TO FUND

The Kevin P. Reilly, Sr. Louisiana Education Quality Trust Fund Annual Report
Financial Benefit of LEQTF

- Original Investment $540 Million
+ Market Value on June 30th $1.569 Billion
+ Total Paid to BESE & Regents $1.907 Billion
= Total Benefit to State from Original Investment

✔ $2.936 Billion
## PORTFOLIO ASSET ALLOCATION AS OF JUNE 30, 2023

<table>
<thead>
<tr>
<th>Positions</th>
<th>Value 6/30/23</th>
<th>Pct.</th>
</tr>
</thead>
<tbody>
<tr>
<td>Short-Term Funds</td>
<td>51,340,125.46</td>
<td>3.3%</td>
</tr>
<tr>
<td>U.S. Treasury and Agency Securities</td>
<td>568,297,480.00</td>
<td>36.3%</td>
</tr>
<tr>
<td>Mortgage-Backed Securities</td>
<td>137,081.60</td>
<td>0.0%</td>
</tr>
<tr>
<td>Corporate Bonds</td>
<td>398,764,898.94</td>
<td>25.5%</td>
</tr>
<tr>
<td>Equity Securities</td>
<td>532,797,802.58</td>
<td>34.1%</td>
</tr>
<tr>
<td>Other Securities</td>
<td>12,187,202.00</td>
<td>0.8%</td>
</tr>
<tr>
<td>Total</td>
<td>1,563,524,590.58</td>
<td>100.0%</td>
</tr>
</tbody>
</table>

![Pie chart showing asset allocation percentages](chart.png)

- **Corporate Bonds**: 25.5%
- **Equity Securities**: 34.1%
- **Other Securities**: 0.8%
- **Short-Term Funds**: 3.3%
- **U.S. Treasury and Agency Securities**: 36.3%
EQUITY ASSET ALLOCATION AS OF JUNE 30, 2023

Equity Asset Allocation

- Index Funds: 21.5%
- Dividend Stocks: 10.0%
- Fixed Income: 68.6%
## LEQTF Performance vs. Internal Benchmark Performance

<table>
<thead>
<tr>
<th>Portfolio</th>
<th>$ Millions</th>
<th>Portfolio % Allocation</th>
<th>Portfolio Return</th>
<th>Benchmark</th>
<th>Benchmark Return</th>
</tr>
</thead>
<tbody>
<tr>
<td>Vanguard Total Intn'l Index</td>
<td>127.1</td>
<td>8.1%</td>
<td>12.52%</td>
<td>MSCI ACWI ex US</td>
<td>14.25%</td>
</tr>
<tr>
<td>Vanguard Total U.S. Index</td>
<td>236.5</td>
<td>15.1%</td>
<td>17.62%</td>
<td>Wilshire 5000</td>
<td>9.25%</td>
</tr>
<tr>
<td>Dividend Stocks</td>
<td>169.2</td>
<td>10.8%</td>
<td>10.35%</td>
<td>Dow Jones US Dividend</td>
<td>-0.94%</td>
</tr>
<tr>
<td>Fixed Income</td>
<td>1,036.4</td>
<td>66.0%</td>
<td>0.53%</td>
<td>Barclays Gov't/Credit</td>
<td>-0.60%</td>
</tr>
<tr>
<td>Total Portfolio</td>
<td>1,569.2</td>
<td>100.0%</td>
<td>4.86%</td>
<td>Blended Benchmark</td>
<td>2.05%</td>
</tr>
</tbody>
</table>
History of LEQTF Royalty Payments
Descendants Truth and Reconciliation Foundation

December 13, 2023

Fr. Timothy Kesicki, SJ,
Past President
Jesuit Conference of the U.S. and Canada

Monique Trusclair Maddox,
Chair and CEO
Descendants Truth and Reconciliation Foundation
Louisiana Prospers
Master Plan Year 4 Update

December 13, 2023

Dr. Tristan Denley,
Deputy Commissioner
for Academic Affairs and Innovation
Board of Regents
The Goal

GOAL

60%
Degree/Credential Attainment by 2030

49.5%
Highest Ever Louisiana Attainment Rate
Progress to 2030 Goal

GOAL: 85,000 students earning credentials annually by 2030

More than 65,000 students earned credentials between 2022 and 2023

Sources: Lumina Stronger Nation Report and Board of Regents
Pathway to 2030

INCREASE COLLEGE GOING

IMPROVE COLLEGE SUCCESS

RECOGNIZE ALL CREDENTIALS OF VALUE

www.laregents.edu/masterplan
Count All Credentials

- Reverse Transfer
- Universal Transfer Pathways
- More Credentials
Transfer Pathways

Accounting
Art
Biology
Business
Communication
Computer Science
Criminal Justice
Cybersecurity
Engineering – Chemical
Engineering – Civil
Engineering – Electrical
Engineering – Mechanical
English
Finance
History
Kinesiology – Pre-Allied Health
Kinesiology – Sports Management
Management
Marketing
Nursing
Political Science
Psychology
Social Work
Sociology
Improve Student Success

- Work-based Learning
- Scaling Up Math / English Reform
- Meauxmentum Summit
Increase College Going

DUAL ENROLLMENT

PROMOTING COLLEGE ADMISSIONS

M.J. FOSTER PROMISE (ADULT FINANCIAL AID)
Updates Regarding Louisiana Dual Enrollment

December 13, 2023

Dr. Tristan Denley,
Deputy Commissioner for Academic Affairs and Innovation
Board of Regents

Mellynn Baker,
Assistant Commissioner for Strategic Planning and Student Success
Board of Regents
Increase College Going

32K
More than 32,000 Louisiana high school students are taking dual enrollment.

13% Increase
In students taking dual enrollment since 2021-2022

18% Increase
In students identifying as African American, Hispanic or multi-racial since 2021-2022
More High School Students Graduated with Early College Credit, Credential

Public High School Class of 2022
Students Starting Ninth Grade in 2018

- 17% DID NOT GRADUATE ON TIME
- 59% GRADUATES, COLLEGE CREDIT OR INDUSTRY CREDENTIAL
- 24% GRADUATES, NO COLLEGE NOR INDUSTRY CREDENTIAL

BOR-BESE Joint Goal for Early College Credit
Beginning with the graduating class of 2029...
Every student should graduate high school with college credit (academic and/or career-technical), a postsecondary credential of value, or both. (Adopted December 2019)

Class of 2019: 51%
Class of 2020: 52%
Class of 2021: 53%
Class of 2022: 59%
Key Initiatives

- Policy Updates
- Continued Focus on Rigor
- LADUALENROLLMENT.COM
- Teacher Credential Program
Consideration of the College and Career Readiness Definition

December 13, 2023

Dr. James B. Henderson,
President and CEO,
University of Louisiana System
AGENDA ITEM IX.

College and Career Readiness Definition
College and career ready means that individuals graduate from high school prepared for university, community college, or technical college programming without need for remediation or corequisite support and/or graduate prepared for employment with the foundational skills required for entry into career pathways, possessing both rigorous content knowledge and the ability to apply that knowledge.

Graduates possess a baseline of the core competencies tied to life and career success in the 21st century—effective communication and collaboration, critical and creative problem solving, adaptable resilience, cultural competence, and self-reflective awareness—and are poised for further development based on individual plans and goals through higher education or career training.

This definition is aspirational. It is incumbent upon the components of Louisiana’s education enterprise in policy and practice to meet students where they are and facilitate the development of individuals to their fullest potential.
RECOMMENDATION

The College and Career Readiness Commission recommends the Boards approve the submitted definition.
Closing Remarks

December 13, 2023

Dr. Cade Brumley,
State Superintendent
Louisiana Board of Education

Dr. Kim Hunter Reed,
Commissioner of Higher Education
Board of Regents
AGENDA ITEM XI.

Other Business
AGENDA ITEM XII.

Adjournment
December 2023
Regents Committee Meetings

December 13, 2023
Legislative

December 13, 2023

Phillip R. May, Jr., Chair
Terri P. Sterling, Vice Chair
David J. Aubrey
Blake R. David
Randy L. Ewing
Robert W. Levy
Samuel T. Gil, Student Member
LCTC System Representative
LSU System Representative
SU System Representative
UL System Representative

Brianna Golden,
Policy Advisor for Strategic Planning
and Student Success

Dr. Tristan Denley,
Deputy Commissioner
for Academic Affairs and Innovation
AGENDA ITEM II.

Roll Call
AGENDA ITEM III.

Legislative Reports and Submission Update

15 Annual Reports Required
2 Annual Reports Submitted
3 Annual Reports Considered Today

10 REMAINING REPORTS
AGENDA ITEM III.

Legislative Reports
- A. TOPS Annual Report
- B. Governor’s Military and Veteran Friendly Campus Annual Report
- C. Postsecondary Inclusive Education Advisory Council Annual Report
AGENDA ITEM III.A.

2023 TOPS Annual Report

Act 1202 of the 2001 Regular Legislative Session requires the Louisiana Board of Regents to provide a report analyzing various aspects of the TOPS Program. Act 587 (2014), Act 227 (2015), Act 407 (2021), and Act 665 (2022) modified prior law to clarify and specify data points to be addressed in the report.
AGENDA ITEM III.A.

TOPS students continue to have higher graduation rates

Figure D: Statewide Baccalaureate 6-Year Graduation Rate (150%) Among TOPS and Non-TOPS Students First-Time, Full-Time Entering Cohorts, Four-Year Institutions 2012-2016
AGENDA ITEM III.A.

The number of TOPS-funded students continues to decline

Figure B: TOPS Student Counts, 1998-1999 to 2022-2023
AGENDA ITEM III.A.
This decline is part of a longstanding trend

Figure A: Number Eligible for TOPS vs. Number of Recipients who Enroll in Postsecondary Education Institutions

76.5% of class of 2013 accepted TOPS and enrolled

69.9% of class of 2022 accepted TOPS and enrolled

#LaProsper
AGENDA ITEM III.A.

While acceptance rates for *Opportunity* and *Performance* have declined they remain in the mid-80s. Yet, a steadily declining proportion of *Honors* awardees are accepting the award.

<table>
<thead>
<tr>
<th>YEAR</th>
<th>Opportunity</th>
<th>Performance</th>
<th>Honors</th>
<th>Tech</th>
</tr>
</thead>
<tbody>
<tr>
<td>2014-2015</td>
<td>89%</td>
<td>92%</td>
<td>82%</td>
<td>23%</td>
</tr>
<tr>
<td>2015-2016</td>
<td>86%</td>
<td>91%</td>
<td>81%</td>
<td>18%</td>
</tr>
<tr>
<td>2016-2017</td>
<td>85%</td>
<td>89%</td>
<td>78%</td>
<td>23%</td>
</tr>
<tr>
<td>2017-2018</td>
<td>83%</td>
<td>88%</td>
<td>79%</td>
<td>25%</td>
</tr>
<tr>
<td>2018-2019</td>
<td>83%</td>
<td>88%</td>
<td>80%</td>
<td>25%</td>
</tr>
<tr>
<td>2019-2020</td>
<td>83%</td>
<td>88%</td>
<td>78%</td>
<td>23%</td>
</tr>
<tr>
<td>2020-2021</td>
<td>83%</td>
<td>86%</td>
<td>75%</td>
<td>24%</td>
</tr>
</tbody>
</table>
AGENDA ITEM III.A.

2023 TOPS Annual Report

Next Steps
**AGENDA ITEM III.A.**

BOR and LOSFA analyzed National Student Clearinghouse Data to determine the percentage of students going out of state.

<table>
<thead>
<tr>
<th>YEAR</th>
<th>Opportunity</th>
<th>Performance</th>
<th>Honors</th>
<th>Tech</th>
</tr>
</thead>
<tbody>
<tr>
<td>2014-15</td>
<td>35%</td>
<td>61%</td>
<td>74%</td>
<td>9%</td>
</tr>
<tr>
<td>2015-16</td>
<td>32%</td>
<td>53%</td>
<td>77%</td>
<td>8%</td>
</tr>
<tr>
<td>2016-17</td>
<td>37%</td>
<td>61%</td>
<td>81%</td>
<td>11%</td>
</tr>
<tr>
<td>2017-18</td>
<td>38%</td>
<td>57%</td>
<td>75%</td>
<td>10%</td>
</tr>
<tr>
<td>2018-19</td>
<td>34%</td>
<td>74%</td>
<td>80%</td>
<td>10%</td>
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<tr>
<td>2019-20</td>
<td>32%</td>
<td>58%</td>
<td>77%</td>
<td>10%</td>
</tr>
<tr>
<td>2020-21</td>
<td>40%</td>
<td>64%</td>
<td>85%</td>
<td>12%</td>
</tr>
<tr>
<td>2021-22</td>
<td>39%</td>
<td>68%</td>
<td>83%</td>
<td>11%</td>
</tr>
</tbody>
</table>
AGENDA ITEM III.A.

A concerning trend shows that a growing proportion of *Opportunity*-eligible students are choosing not to enroll in higher education at all.

<table>
<thead>
<tr>
<th>YEAR</th>
<th>Opportunity</th>
<th>Performance</th>
<th>Honors</th>
<th>Tech</th>
</tr>
</thead>
<tbody>
<tr>
<td>2014-2015</td>
<td>26%</td>
<td>21%</td>
<td>19%</td>
<td>12%</td>
</tr>
<tr>
<td>2015-2016</td>
<td>25%</td>
<td>24%</td>
<td>17%</td>
<td>11%</td>
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<tr>
<td>2016-2017</td>
<td>24%</td>
<td>19%</td>
<td>13%</td>
<td>14%</td>
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<tr>
<td>2017-2018</td>
<td>34%</td>
<td>27%</td>
<td>20%</td>
<td>25%</td>
</tr>
<tr>
<td>2018-2019</td>
<td>40%</td>
<td>28%</td>
<td>17%</td>
<td>31%</td>
</tr>
<tr>
<td>2019-2020</td>
<td>42%</td>
<td>27%</td>
<td>19%</td>
<td>26%</td>
</tr>
<tr>
<td>2020-2021</td>
<td>41%</td>
<td>27%</td>
<td>13%</td>
<td>30%</td>
</tr>
<tr>
<td>2021-2022</td>
<td>48%</td>
<td>28%</td>
<td>13%</td>
<td>35%</td>
</tr>
</tbody>
</table>
AGENDA ITEM III.A.

Most TOPS Tech eligible students who choose to NOT accept their award enroll in a Louisiana institution, nonetheless.

### PROPORTION OF TOPS NON-ACCEPTERS WHO ENROLLED IN LOUISIANA

<table>
<thead>
<tr>
<th>YEAR</th>
<th>Opportunity</th>
<th>Performance</th>
<th>Honors</th>
<th>Tech</th>
</tr>
</thead>
<tbody>
<tr>
<td>2014-2015</td>
<td>40%</td>
<td>17%</td>
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<tr>
<td>2015-2016</td>
<td>42%</td>
<td>23%</td>
<td>8%</td>
<td>80%</td>
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<tr>
<td>2016-2017</td>
<td>40%</td>
<td>19%</td>
<td>7%</td>
<td>75%</td>
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<tr>
<td>2017-2018</td>
<td>28%</td>
<td>17%</td>
<td>5%</td>
<td>64%</td>
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<tr>
<td>2018-2019</td>
<td>27%</td>
<td>14%</td>
<td>3%</td>
<td>59%</td>
</tr>
<tr>
<td>2019-2020</td>
<td>27%</td>
<td>14%</td>
<td>4%</td>
<td>63%</td>
</tr>
<tr>
<td>2020-2021</td>
<td>19%</td>
<td>9%</td>
<td>2%</td>
<td>58%</td>
</tr>
<tr>
<td>2021-2022</td>
<td>13%</td>
<td>4%</td>
<td>2%</td>
<td>54%</td>
</tr>
</tbody>
</table>
AGENDA ITEM III.B.

Governor’s Military and Veteran Friendly Campus Annual Report

- R.S. 17:3138.5 and R.S. 17:3165.2 addressed the need for comprehensive statewide support for military veterans, their spouses and dependents transitioning from military service to public and non-public postsecondary education. (Act 232 of the 2017 Session and Act 429 of the 2021 Session)
- R.S. 17:3138.5 amended Act 429 of 2021 to authorize the Board of Regents to establish additional tiers of recognition for institutions. (Act 53 of the 2023 Session)
AGENDA ITEM III.B.
Governor’s Military and Veteran Friendly Campus Annual Report

• All 28 public postsecondary undergraduate degree-granting institutions have earned the Governor’s Military and Veteran Friendly Campus designation.
• This year also marks the first time a private university, Dillard University, has attained the designation.
AGENDA ITEM III.C.

Postsecondary Inclusive Education Advisory Council Annual Report

• Act 682 of the 2022 Regular Legislative Session created the Louisiana Postsecondary Inclusive Education Advisory Council.
• Under the jurisdiction of the Board of Regents, the Council is charged with identifying opportunities to expand existing or establish new inclusive education programs that provide pathways to postsecondary degree, certificate, and apprenticeship programs designed to increase independent living and employment opportunities for students with intellectual and developmental disabilities.
• Annually, Act 682 charges the Advisory Council to produce a report addressing the key issues and research topics listed in the legislation.
AGENDA ITEM III.C.

Postsecondary Inclusive Education Advisory Council Annual Report

Current Programs

• Baton Rouge Community College
• Bossier Parish Community College
• Louisiana State University of Alexandria
• Nicholls State University
• Southeastern Louisiana University
• University of Louisiana at Lafayette
AGENDA ITEM III.C.

Postsecondary Inclusive Education Advisory Council Annual Report

Approved Applications for Establishing a New Program – $80,000
- Louisiana State University at Alexandria
- Louisiana State University A&M
- Southern University at New Orleans
- University of Louisiana at Monroe

Approved Applications for Expanding an Existing Program – $50,000
- Baton Rouge Community College
- Bossier Parish Community College
- Nicholls State University
- Southeastern Louisiana University
- University of Louisiana at Lafayette
AGENDA ITEM III.C.

Postsecondary Inclusive Education
Advisory Council Annual Report

• A current RFA is open. Applications are due by January 19, 2024.
• Institutions may apply for a $20,000 planning grant, and up to $60,000 (with a 1-1 match) to begin a new program.
STAFF RECOMMENDATION

Senior Staff recommends the Board receive each report and authorize the Commissioner of Higher Education to submit the reports to the appropriate executive offices and/or legislative committees on behalf of the Board of Regents.
AGENDA ITEM IV.

Approval for Submission of Legislative Reports
STAFF RECOMMENDATION

Senior Staff recommends granting the Commissioner authority to finalize legislative reports required by 2023 legislation and submit them to the Legislature by their respective 2024 deadlines, with an update to the Board at its next regularly scheduled meeting.
AGENDA ITEM V.

Other Business
AGENDA ITEM VI.

Adjournment
Facilities and Property

December 13, 2023

Robert W. Levy, Chair
Felix R. Weill, Vice Chair
Christian C. Creed
Randy L. Ewing
Darren G. Mire
Wilbert D. Pryor
Samuel T. Gil, Student Member
LCTC System Representative
LSU System Representative
SU System Representative
UL System Representative

Chris Herring,
Associate Commissioner for Facilities and Planning and Emergency Management
AGENDA ITEM II.

Roll Call
AGENDA ITEM III.

Act 959 Project: DCC Deckhand Training Facility

- The Louisiana Community and Technical College System submitted a project under the provisions of Act 959 for consideration on behalf of Delgado Community College (DCC) to construct a new deckhand training facility on DCC's existing Maritime and Industrial campus.
- The project scope involves construction of a new facility with 3,000 square feet (SF) of teaching space and 2,000 SF of concrete staging area. The first floor will contain a teaching kitchen and dining area where students will learn to plan and prepare meals onboard vessels. The second floor will contain classroom space and a mock ship bridge, which will look out over a mock barge vessel.
- This project will complement the maritime and industrial fire fighting, radar, safety, and U.S. Coast Guard-approved training already underway on the DCC campus.
- Total project cost is approximately $1.3M and will be funded with a grant from the U.S. Economic Development Administration ($800,000) and self-generated revenues derived from DCC's building use fees ($500,000).
STAFF RECOMMENDATION

Senior Staff recommends approval of the Act 959 project submitted by the Louisiana Community and Technical College System, on behalf of Delgado Community College, for the purpose of expanding the existing Maritime and Industrial Training facility on the New Orleans East campus.
AGENDA ITEM IV.

Other Business
AGENDA ITEM V.

Adjournment
Academic and Student Affairs

December 13, 2023

Blake R. David, Chair
Stephanie A. Finley, Vice Chair
Christian C. Creed
Darren G. Mire
Gary N. Solomon, Jr.
Terrie P. Sterling
Samuel T. Gil, Student Member
LCTC System Representative
LSU System Representative
SU System Representative
UL System Representative

Dr. Tristan Denley,
Deputy Commissioner
for Academic Affairs and Innovation
AGENDA ITEM II.

Roll Call
AGENDA ITEM III.A.

Consent Agenda

A. Routine Staff Approvals
STAFF RECOMMENDATION

Senior Staff recommends approval of the items on the Consent Agenda.
AGENDA ITEM IV.

Academic Programs

A. AAS Cybersecurity – Fletcher Technical CC
B. AAS Graphic and Web Design – Southern University Shreveport
STAFF RECOMMENDATION

Senior Staff recommends approval of the academic programs as presented.
Universal Transfer Pathways

Seamless Transfer of General Education

- BOR staff has worked in concert with the Statewide Articulation Transfer Council to implement the requirements of Act 308 (2022), building on earlier work beginning in 2003. That work has created an updated Master Course Articulation Matrix. That matrix guarantees that every general education course transfers between all Louisiana public colleges and universities. If a receiving institution teaches the transfer course, then the matrix provides the one-to-one match. If the receiving institution does not teach a one-to-one equivalent course, the receiving institution provides the appropriate number of hours’ credit in that area of the general education requirements.

- Regents AA Policy 2.23 also guarantees that if a student receives credit for a general education course through credit for prior learning at any Louisiana public college or university, that credit will also transfer seamlessly to any other public institution.
AGENDA ITEM V.

Universal Transfer Pathways

Act 308 of the 2022 Legislative Session

• A new universal transfer requirement will be implemented through faculty-driven establishment of statewide transfer pathways for the top 20 programs in the state.
AGENDA ITEM V.

Universal Transfer Pathways

AA Policy 2.25
- Universal transfer pathways are subject or discipline-specific associate’s degrees (AALT or ASLT) that include the full Regents-required 39 units of general education courses plus 21 units of major requirements.
- The full 60 hours of the programs will transfer into any of the corresponding bachelor’s degree programs at Louisiana public four-year institutions.
- Students will transfer with junior status and will be able to complete the bachelor’s degree on time.
AGENDA ITEM V.

Universal Transfer Pathways

- Art
- Biology
- Business
  - Accounting
  - Finance
  - General Business
  - Management
  - Marketing
- Engineering
  - Chemical
  - Civil
  - Electrical
  - Mechanical
- Communication
- Computer Science
- Criminal Justice
- Cybersecurity
- English
- History
- Kinesiology
  - Sport Management
  - Pre-allied Health
- Nursing
- Political Science
- Psychology
- Social Work
- Sociology
AGENDA ITEM V.

Universal Transfer Pathways

Thank you to the almost 300 faculty involved in creating these pathways
STAFF RECOMMENDATION

Senior Staff recommends approval of the Universal Transfer Pathways as presented.
AGENDA ITEM VI.

Other Business
AGENDA ITEM VII.

Adjournment
Research and Sponsored Initiatives

December 13, 2023

Stephanie A. Finley, Chair
Phillip R. May, Jr., Vice Chair
David J. Aubrey
T. Jay Seale III
Gary N. Solomon, Jr.

Carrie Robison,
Deputy Commissioner for Sponsored Programs

Dr. Michael Khonsari,
Associate Commissioner for Research and Development, Louisiana EPSCOR Project Director

Dr. Clint Coleman,
LASTEM Program Administrator
AGENDA ITEM II.

Roll Call
BOARD OF REGENTS SUPPORT FUND
LOUISIANA CONSTITUTION ARTICLE VII, SECTION 10.1 (1986)

Structure
- Trust Fund in Treasury Dedicated to Education
- Division of earnings: 25% to fund growth; remaining 75% split between BESE and BOR

Constitutionally Mandated Higher Ed Goals
- Improve the Quality of Higher Education
- Enhance Louisiana’s Economic Development

Constitutionally Designated Programs
- Endowed Chairs for Eminent Scholars
- Enhancement of Academic, Research & Agricultural Departments and Units
- Targeted Research & Development
- Recruitment of Superior Graduate Students
CONSTITUTIONAL REQUIREMENT

ARTICLE VII, SECTION 10.1.(C)

The State Board of Elementary and Secondary Education and the Board of Regents shall annually submit to the legislature and the governor not less than 60 days prior to the beginning of the regular session of the legislature a proposed program and budget for the expenditure of the monies in the Support Fund.
TWO SOURCES OF EXPENDABLE REVENUE

Investment Earnings: LEQTF – created with $540 million from an oil and gas royalty settlement with the federal government – invested by Treasury; investment types/risk strictly limited by statute

Royalties: Income from Gulf sector affected by settlement

Avg. Annual Revenue to BOR (37 Years): $25.46 Million
Value of LEQTF (Dec. 2022): $1.53 Billion
BORSF REVENUES & EXPENDITURES
2002-03 THROUGH 2022-23

Revenues
Expenditures

Millions

$40.00
$35.00
$30.00
$25.00
$20.00
$15.00
$10.00
$5.00
$-


#LaProspers
SUPPORT FUND REVENUES
FY 2006-07 THROUGH FY 2024-25

#LaProspers
BORSF BUDGET CONSIDERATIONS
FY 2024-2025

• Official State Estimate (REC): $17.85M (May 2023)
• Treasury Estimate: $16.31M (October 2023)
• Mid-Point: $17.08M
• Actual Revenues Received FY 2022-23: $16.11M
• Fiscal Challenges (market instability, interest rates, inflation control measures, royalty declines)
• Some remaining buffer from FY 2020-21 capital gains

FY 2024-25 Recommended Base Budget: $17.85M, with contingencies
PRIOR COMMITMENTS: FY 2024-2025

Obligations Already on the Books for July 1, 2024

- Multi-year BORSF Grants/Contracts (RCS, ITRS, GF, SREB, & Dept. ENH): $5,322,708
- Federal Awards in Year 2 or Beyond: $925,000

TOTAL OBLIGATED: $6,247,708
ADMINISTRATION: FY 2024-2025

- Staff and Office Operations: BORSF and Federal Project Director
- Determined by Formula in Statute: 3% of Three-Year Average of Expenditures

TOTAL: $598,225

(Note: Admin Budget reduced by 50% since 2010; BORSF staff cut from 11.5 to ~4; staff responsibilities reorganized in spring 2022)
NEW AWARDS: FY 2024-2025

All New Funding for Competitive Grants and Endowment Matching

- Federal Awards in Year 1: $500,000
- Endowment Matching: $5,890,000
  (Chairs, Professorships [including First-Gen], Workforce Scholarships, Grad Scholarships)
- BORSF Grants/Contracts: $4,614,067
  (RCS, ITRS, ATLAS, SREB, & Dept. ENH)
CONTINGENCIES FOR CHANGES IN REVENUE

HIGHER THAN BUDGETED
• Additional revenues allocated as approved by the Board
• No increase in spending authority

LOWER THAN BUDGETED:
• Spring/Summer 2023 consideration of latest REC projections to determine what budget adjustments to new monies, if any, are needed prior to the start of the competitive cycle (federal matching, BOR/SREB, and Endowed Professorships will be maintained)
• If partial reductions are needed, proportionate cuts taken in first-year amounts allocated for proposals across all competitive programs and subprograms
• If additional cuts are needed after all competitive programs eliminated, reductions taken to the non-competitive Endowed Professorships subprogram once funding guarantees are met
• If additional cuts needed after all first-year funds are eliminated, reductions made to federal matching commitments and/or prior contractual obligations
## FY 24-25 BORSF BUDGET RECOMMENDATION

<table>
<thead>
<tr>
<th>Support Fund Program/Subprogram</th>
<th>FY 2024-25 PROPOSED BUDGET</th>
<th>FY 2023-24 APPROVED BUDGET</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Prior Commitments (Existing Obligations)</td>
<td>New Monies</td>
</tr>
<tr>
<td>Federal Matching</td>
<td>$925,000</td>
<td>$500,000</td>
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<tr>
<td>Endowed Chairs</td>
<td>$0</td>
<td>$2,020,000</td>
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<tr>
<td>Graduate Fellows</td>
<td>$0</td>
<td>$1,020,000</td>
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<tr>
<td>Traditional (GF)</td>
<td>$0</td>
<td>$1,020,000</td>
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<tr>
<td>BoR/SREB Fellowships</td>
<td>$0</td>
<td>$1,020,000</td>
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<tr>
<td>Endowed Grad Scholarships</td>
<td>$0</td>
<td>$1,020,000</td>
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<tr>
<td>Research &amp; Development</td>
<td>$3,376,476</td>
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<tr>
<td>Research Competitiveness</td>
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<tr>
<td>Industrial Ties/PoCP</td>
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<td>$680,000</td>
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<td>Awards to Artists &amp; Scholars</td>
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<td>$350,000</td>
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<tr>
<td>Enhancement</td>
<td>$1,946,232</td>
<td>$5,184,067</td>
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<tr>
<td>Departmental ENH</td>
<td>$1,946,232</td>
<td>$2,334,067</td>
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<tr>
<td>(Includes BoR/SREB)</td>
<td>$0</td>
<td>$2,000,000</td>
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<tr>
<td>Endowed Professorships</td>
<td>$0</td>
<td>$850,000</td>
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<tr>
<td>Endowed WF Scholarships</td>
<td>$0</td>
<td>$850,000</td>
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<tr>
<td>Administration (Formula)</td>
<td>$0</td>
<td>$598,225</td>
</tr>
<tr>
<td>TOTAL</td>
<td>$6,247,708</td>
<td>$11,602,292</td>
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<tr>
<td>FISCAL YEAR BUDGET</td>
<td>$17,850,000</td>
<td></td>
</tr>
</tbody>
</table>

**CONTINGENCIES:**

- **Higher than Budgeted:**
  - Additional revenues allocated as approved by the Board
  - No increase in spending authority

- **Lower than Budgeted:**
  - If partial reductions are needed, proportionate cuts taken in first-year amounts allocated for proposals across all competitive programs and subprograms
  - If additional cuts are needed after all competitive programs eliminated, reductions taken to the non-competitive Endowed Professorships subprogram once funding guarantees are met
  - If additional cuts needed after all first-year funds are eliminated, reductions made to federal matching commitments and/or prior contractual obligations

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STAFF RECOMMENDATION

Senior Staff recommends approval of the FY 2024-25 BORSF Plan and Budget, with contingencies, as presented.
AGENDA ITEM IV.
Statewide Science and Technology Plan Development
AGENDA ITEM IV.

FIRST Louisiana 2010
Fostering Innovation through Research in Science and Technology in Louisiana
AGENDA ITEM IV.

Louisiana Science and Technology Plan

- Developed in collaboration with campuses and systems across the state
- Responds to federal agencies’ requirements
- Supports Regents’ Research Master Planning
- Guides institutional strategic planning efforts
- Recognizes the need for research capacity-building in areas of long-term importance to Louisiana
- Recognizes the need for accessible workforce development in strategic areas
- Guides future state investments in shared R&D infrastructure
- Helps to guide state R&D investments in target industry sectors to support innovation and job creation
S&T Update 2030

Vision:
Louisiana’s institutions of higher education will catalyze new technology-based investments, educate a highly skilled and diverse workforce, and drive the State’s technology-based innovation ecosystem.
• **Partnerships** with industries and State agencies to translate academic R&D innovations to practice and provide **opportunities** for our skilled and diverse workforce.

• An **ecosystem** that nurtures **promising innovations** to maturity and attracts industrial investments.

• **Networks** of **multidisciplinary** and **multi-institutional** intellectual assets to **address challenges** confronting broad industry sectors.

• **Shared infrastructure** to make research, education, and skills development **broadly accessible** (**ONE LOUISIANA**).

• **Top-notch faculty, staff, and students** to lay the foundations for world-class **STEM education, research**, and a skilled and diverse **workforce**.
S&T Update 2030

Next Steps

• Finalize full plan draft
• Bring for Regents action in January
• Deploy in federal grant applications
AGENDA ITEM IV.

This item is for information only.
No action is required.
AGENDA ITEM V.

Update: 2023 LASTEM Summit
2023 LASTEM Summit

LASTEM: A statewide initiative that connects education and workforce opportunities through STEM into communities (K-Gray)

Goals of the Summit: Bringing together Regional Centers, education, workforce, and community partners to promote awareness of STEM opportunities connected directly to Louisiana jobs

Previous Summits Held:
- 2018 – Pennington Conference Center
- 2019 – Raising Cane’s River Center
- 2020 – Virtual due to Covid
- 2021 – Postponed due to Covid
- 2022 – Raising Cane’s River Center
- 2023 – Lafayette Cajundome
2023 LASTEM Summit

Theme: STEM Today, Success Tomorrow


Attendance: 746 attendees registered, 45 breakout sessions, 61 exhibitors, and 2 mobile units

Scrimmages: FIRST and VEX Robotics, as well as eSports

Sponsors: Seven sponsors provided $22,000

Feedback: 85% of attendees rated the Summit as excellent or good

#LaProspers
2023 LASTEM Summit Sponsors

STEM Advocates

BOEING
BASF
LearningBlade

STEM Supporters

MERAUX FOUNDATION
ExxonMobil
REC FOUNDATION
CENTRAL CREATIVITY

#LaProspers
2024 LASTEM Summit

Cajundome & Convention Center, Lafayette
October 8, 2024
AGENDA ITEM V.

This item is for information only. No action is required.
AGENDA ITEM VI.

Other Business
AGENDA ITEM VII.

Adjournment
Statewide Programs

December 13, 2023

Darren G. Mire, Chair
Wilbert D. Pryor, Vice Chair
David J. Aubrey
Randy L. Ewing
Stephanie A. Finley
Felix R. Weill
Judy A. Williams-Brown

Dr. Sujuan Boutté,
Executive Director, Louisiana Office of Student Financial Assistance (LOSFA)
AGENDA ITEM II.

Roll Call
AGENDA ITEM III.A.

Consent Agenda

A. Approval of TOPS Exceptions
Requests for exception to the TOPS provisions that require students to remain continuously enrolled and to earn the annual credit hours required during the academic year.
AGENDA ITEM III.B.

Consent Agenda

B. Approval of TOPS Home Study Exceptions
Requests for exception to the TOPS provision that requires students to begin a home study program no later than the conclusion of the tenth grade.
RECOMMENDATION

The LOSFA Advisory Board recommends approval of the Consent Agenda items.
AGENDA ITEM IV.

Other Business
AGENDA ITEM V.

Adjournment
AGENDA ITEM II.

Roll Call
AGENDA ITEM III.A.

Consent Agenda

A. R.S. 17:1808 (Academic Licensure)
   1. Renewal Applications
      a. Bard Early College in New Orleans
      b. Teachers College, Columbia University
AGENDA ITEM III.B.

Consent Agenda

B. Proprietary Schools

1. Renewal Applications

a. 160 Driving Academy, Metairie, LA – License #2340
b. Academy of Interactive Entertainment, Lafayette, LA – License #2136
c. Ayers Career College, New Orleans, LA – License #828
d. Becker Online, Downers Grove, IL – License #2368
e. Coastal College, Baton Rouge – License #2019
f. Coastal Truck Driving School of New Orleans, Harvey, LA – License #2200
g. Crescent City School of Gaming & Bartending, Shreveport, LA – License #594
h. Delta College Inc., Slidell, LA – License #2066
i. Delta College, Inc., Covington, LA – License #947
j. Diesel Driving Academy, Shreveport, LA – License #369
k. Durham Transport Academy, Shreveport, LA – License #2341
AGENDA ITEM III.B.

Consent Agenda

B. Proprietary Schools

1. Renewal Applications (continued)
   l. iWeld Institute, Houma, LA – License #2323
   m. Joshua Career Institute of Louisiana, Shreveport, LA – License #2307
   n. Lafayette Dental Assistant School, Lafayette, LA – License #2251
   o. Mia's Medical Academy, Baton Rouge, LA – License #2202
   p. National Aesthetic Laser Institute, Baton Rouge, LA – License #2295
   q. New Orleans Dental Assistant School, Metairie, LA – License #2252
   r. Nursing Assistant Network Association (NANA), New Orleans, LA – License #920
   s. Over Drive Truck Driving School of Louisiana, Deville, LA – License #2283
   t. Pelican Chapter, ABC - Baton Rouge, LA – License #2172
   u. Pelican Chapter, ABC - Southwest Campus, Westlake, LA – License #2173
AGENDA ITEM III.B.

Consent Agenda

B. Proprietary Schools

1. Renewal Applications (continued)
   v. Road Ready Driving Academy, Houma, LA – License #2367
   w. Shreveport Dental Assistant School, Shreveport, LA – License #2253
   x. The Captain School, Marrero, LA – License #2161
   y. The Microblading Institute, Maurice, LA – License #2324
   z. Thomas Training and Developmental Center, Franklin, LA – License #948
   aa. Unitech Training Academy - Baton Rouge, LA – License #2256
   bb. Unitech Training Academy - West Monroe, LA – License #2068
   cc. Woodland Healthcare Training, Denham Springs, LA – License #2284
   dd. MedCerts, Livonia, MI – License #2337
   ee. Medical Training College, Baton Rouge, LA – License #969
   ff. NOLA Institute of Gaming, New Orleans, LA – License #2322
AGENDA ITEM III.B.

Consent Agenda

B. Proprietary Schools

1. Renewal Applications (continued)
   gg. OceanPointe Dental Academy of Prairieville – License #2363
   hh. Opelousas Academy of Nondestructive Testing, Opelousas, LA – License #2275
   ii. RelyOn Nutec USA, Houma, LA – License #2156
   jj. Remington College, Baton Rouge, LA – License #2277
   kk. River Cities School of Dental Assisting, Shreveport, LA – License #2089
   ll. Smith Institute, Shreveport, LA – License #2362
   mm. Stick It Phlebotomy, Jonesboro, LA – License #2226
   nn. Synergy Massage Institute, Slidell, LA – License #2336
   oo. Synergy Massage Institute, Metairie, LA – License #2365
AGENDA ITEM III.C.

Consent Agenda

C. Approval of Payment from Student Protection Fund – Advanced Welding School Students
STAFF RECOMMENDATION

Senior Staff recommends approval of the items on the Consent Agenda.
AGENDA ITEM IV.

Other Business
AGENDA ITEM V.

Adjournment
Finance

December 13, 2023

Gary N. Solomon, Jr. Chair
T. Jay Seale, III, Vice Chair
Christian C. Creed
Blake R. David
Robert W. Levy
Phillip R. May, Jr.
Judy A. Williams-Brown
LCTC System Representative
LSU System Representative
SU System Representative
UL System Representative

Matthew LaBruyere,
Deputy Commissioner
for Finance and Administration
AGENDA ITEM II.

Roll Call
AGENDA ITEM III.

Discussion of Five-Year Funding Formula Review
AGENDA ITEM III.

This item is for information only. No action is required.
AGENDA ITEM IV.

Other Business
AGENDA ITEM V.

Adjournment
Nominating

December 13, 2023

Blake R. David, Chair
Robert W. Levy
Darren G. Mire
Felix R. Weill
Judy A. Williams-Brown

Matthew LaBruyere, Deputy Commissioner for Finance and Administration
AGENDA ITEM II.
Roll Call
AGENDA ITEM III.

Nomination of Board Officers for 2024:

Chair – Gary Solomon, Jr.
Vice Chair – T. Jay Seale III
Secretary – Darren G. Mire
RECOMMENDATION

The Nominating Committee recommends the nomination of the Board Officers for 2024.
AGENDA ITEM IV.

Nomination of Four Non-Officer Members to Serve on the Executive Committee for 2024:

Collis B. Temple III
Terrie P. Sterling
Phillip R. May, Jr.
Blake R. David
RECOMMENDATION

The Nominating Committee recommends the nomination of the non-officer members to serve on the Executive Committee for 2024.
AGENDA ITEM V.

Other Business

#LaProspers
AGENDA ITEM VI.

Adjournment
AGENDA ITEM II.

Roll Call
AGENDA ITEM III.

Public Comments
AGENDA ITEM IV.

Approval of Minutes from October 18, 2023
AGENDA ITEM V.

Chair’s Comments
Student Board Member Report

Samuel T. Gil

#LaProspers
Strong Engagement by Regents Board Members
Student Fashion Focus at the 50th Bayou Classic
A Night of Glitter and Gold for Board Holiday Social
Thank You, Regent Ewing!

Regent Randy Ewing

#LaProspers
INCREASE RETENTION RATES

DECREASE TIME TO GRADUATION

REDUCE STUDENT DEBT
STUDENT SUCCESS HIGHLIGHTS

• Total 6-year graduation rate of 70.8%, the highest in LSU's history

• First-Year Course Registrations: +3.7% (CY: 95.8% vs. LY: 92.1%)

• Pell First-Year Course Registrations: +5.3% (CY: 94.2% vs. LY: 88.9%)

• All Continuing Student Course Registrations: +3.1% (CY: 93.8% vs. LY: 90.7%)

• Pell Continuing Student Course Registrations: +4.7% (CY: 94.1% vs. LY: 89.3)
STREAMLINE THE MAJOR CHANGE PROCESS

- In 2019, 3,174 of 6,126 students changed their major at least one time from census 2019 to graduation/current day (51.8%)
- In 2023, 4,114 total changes of major requested
- Each college had its own procedure and process for students requesting to change their majors
- In November 2023, Change Your Major website launched
REVISE CURRICULAR PATHWAYS

- Utilized Curricular Analytics to quantify curriculum complexity for each of our degree programs
- Focused on high-complexity scores indicating potential obstacles for students
- By May, 21 degree programs initiated or completed proposals to lower complexity scores
- Notably, 13 of these programs were originally flagged for high curricular complexity
- 9 programs approved by C&C and OAA, implemented in Fall 2023
- 2 programs under current review by C&C
- 10 programs under review within their respective departments
INCORPORATE EXPERENTIAL EXPERIENCE IN CAREER EXPLORATION

- Audited all first-year seminars’ syllabi for engagement with career exploration
- Proposed a standard learning objective regarding career exploration
- Provided a menu of experiential engagement opportunities for students to actively explore careers that may be of interest
AGENDA ITEM VII.

Reports and Recommendations of Standing Committees
AGENDA ITEM VII.

Motion to Approve the Reports and Recommendations of Standing Committees
AGENDA ITEM VIII.

Reports and Recommendations by the Commissioner of Higher Education
Investiture of Southeastern President Dr. William Wainwright
#FirstGen Day Celebration at Northwestern
Louisiana’s Future is STEM-Focused
More Awards for Regents Comms
AGENDA ITEM IX.

Other Business
AGENDA ITEM X.

Adjournment