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2007

Annual Report of the President, the University of Tennessee to the Board of Trustees, 2006-2005: The State Is Our Campus

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University of Tennessee - Knoxville

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the state is
our campus





ANNUAL REPORT *of the* PRESIDENT 2006-2007



The University of Tennessee has as a primary mission
making life better for Tennesseans. Always has and always will.

But today we've sharpened that focus. The resources of our statewide university
center on three critical areas that will make Tennessee an even better place to live
and work: **education, economic development** and **healthcare**.





UT is the state's comprehensive source of

EDUCATION

Preparing a global economy workforce



UT is the state's comprehensive source of

ECONOMIC DEVELOPMENT

*Translating groundbreaking research
into practical solutions*







UT is the state's comprehensive source of

HEALTHCARE

Training thousands of Tennessee health professionals, treating patients, and conducting research

The University of Tennessee

We are positioned to take advantage of unprecedented opportunities for the benefit of all Tennesseans.

positioned as well as, or perhaps better than, any other university in the country to take advantage of unprecedented opportunities for the benefit of all Tennesseans.

We have extraordinary assets. Our challenge—and opportunity—is to use them to transform education, research, and economic development for the state and the nation. We are in the midst of revolutionizing science and engineering through cyberinfrastructure. Supercomputing will continue to be a high priority in federal funding. Assuming successful completion of the recent National Science Foundation award of a \$65 million grant to UT, we will have the nation's most powerful open-resource computer.

The university has very specific windows of opportunity to make further strides for Tennessee. Our biofuels initiative holds great promise for our state's farmers and rural communities. The state of Tennessee is strongly and boldly positioned in energy research and production. UT is poised to drive that research, and Tennessee could become the energy leader of the South.

The UT-Oak Ridge Partnership, with a focus on computation, neutron science, nanomaterials, and biological sciences, is an unparalleled resource for this state.

The next major step in our vision will be planning for the Cherokee Farm campus, a high-technology research center in Knoxville—termed a “one-in-the-world,” blank canvas opportunity to create a platform for world-class academic and economic partnership.

We have many partners eager to pursue a brighter future for Tennessee. The investments and encouragement of enlightened leadership have positioned us well and are critical to our continued success. The university very much appreciates

At the University of Tennessee we have clearly defined our role, and at the same time raised the bar, in educating the state's workforce, in driving economic development and in enhancing healthcare delivery. The governor and legislature have responded with the largest increase in state appropriations in recent years. Together with the support of visionary state leadership, we are po-

gets better every day.

the leadership of Governor Phil Bredesen, who has encouraged and supported the transformational role of the statewide University of Tennessee. Members of the General Assembly have been strong supporters of our plans and priorities. Tennessee's delegation in Washington plays a key part in the university's success, as well. Our alumni and other friends are generous with both their time and resources.

We have much work to do. The state is our campus, and we are committed to providing the people of Tennessee with access to quality higher education, economic development, and enhanced quality-of-life opportunities. We welcome the challenge.



John Petersen
President



2006–2007 IN REVIEW



AN EDUCATED WORKFORCE FOR TENNESSEE

Better education means better jobs and better pay. The University of Tennessee wants to move the state economy forward by helping more Tennesseans earn college degrees. Doing so will require overcoming challenges.

- The average starting salary for a high school graduate in Tennessee is \$14,000 less than for a college graduate.
- Tennessee is 5 percent below the national average in percentage of adults with a college degree.
- For every 100 students who start high school, only 15 earn a college degree.

In part, our state's shortage of college graduates is a cultural issue. Students who drop out do so for a variety of reasons not necessarily related to their academic experience. As our efforts gradually increase the numbers of college graduates, the culture will change and the appreciation of education will increase.

UT needs to not only increase access to its educational programs but also improve student retention and graduation rates. Significant efforts to do both are underway throughout the university. One of the most critical factors in student success is having good faculty. State appropriations this year enabled us to make some important gains in our salary and benefit packages. Further increases will continue to be a top priority.

Tennessee has a significant percentage of adults who have some college credits but who haven't earned a degree. Helping those people finish their degrees without leaving their jobs or homes—via online education—will increase their earning power and Tennessee's workforce quality. The university is putting together a distance education framework among its campuses and institutes to better serve the working population.

We also want to work more closely with the state's community colleges to facilitate transfer students who would pursue UT degrees. UT graduates about 9,000 students a year and plans to increase that number to meet Tennessee's needs. Currently the university enrolls more than 46,000 students

throughout the state at its various campuses and off-campus centers. A better educated population helps Tennessee recruit and retain business and industry. A better educated population is generally healthier and less of a drain on expensive state services such as healthcare.

ECONOMIC DEVELOPMENT: POWERING THE STATE ECONOMY

What does the University of Tennessee have to do with economic development? UT's statewide presence affords it a unique ability to influence the economy of all 95 counties.

When University of Tennessee research leads to more effective and efficient manufacturing, farming, or healthcare, the economy gets a boost. Our partnership with Oak Ridge National Laboratory, which includes the capabilities of the Spallation Neutron Source and the supercomputing facilities, promises a huge economic impact as we harness the power of these extraordinary assets and turn them into practical applications. The UT



Center for Industrial Services, working with businesses and industries, helped create 10,800 new jobs and grow the state economy by \$461 million last year. Our new biofuels initiative is our most comprehensive effort to date to translate research into economic development for many Tennessee counties as well as into an affordable alternative to high-priced gasoline.

UT graduates about 9,000 students a year and plans to increase that number to meet Tennessee's needs.

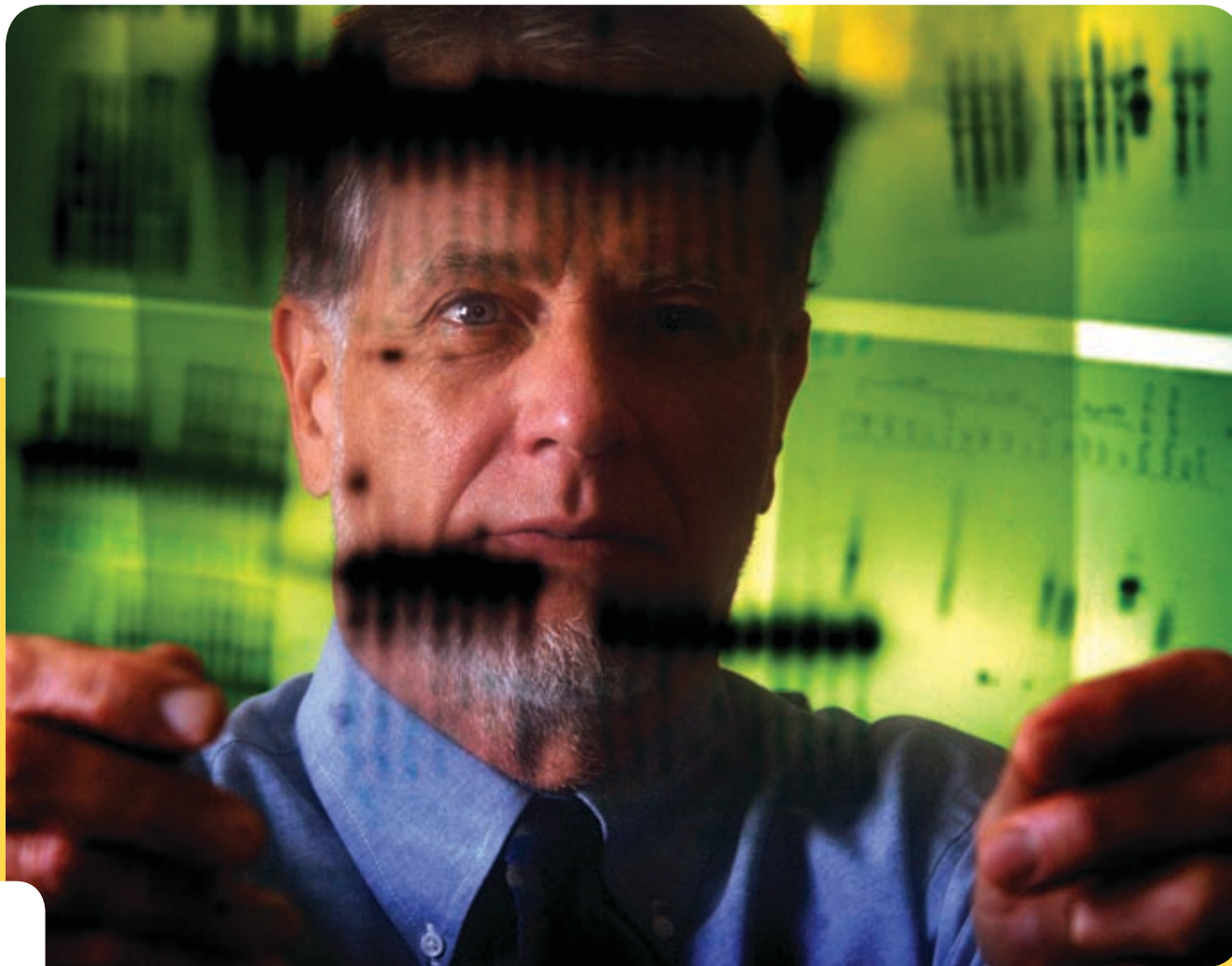
BIOFUELS WILL ENERGIZE THE FUTURE

In the race to commercial-scale operations for making cellulosic ethanol, we want Tennessee to win. Together with our partners in state government and at Oak Ridge National Laboratory, we're leaping past the competition.

The state of Tennessee allocated \$61 million for bioenergy research by UT and ORNL this year. That grant will fund construction of a biorefinery by UT and Mascoma Corporation in Vonore, Tennessee. At a test-scale capacity of just 5 million gallons per year, the research plant will demonstrate switchgrass-to-ethanol conversion. On top of that, UT and ORNL will manage a new \$125 million bioenergy research center that will seek ways to produce gasoline alternatives. The Bioenergy Science Center, to be located at the UT-owned Joint Institute for Biological Sciences on the Oak Ridge National Laboratory campus, will study how to more efficiently extract cellulose from plants such as switchgrass and poplar trees. Cellulose can be converted to fuels such as biodiesel and ethanol, reducing the demand for gasoline and diesel fuel. The center's research will leverage the state of Tennessee's investments in biofuels and contribute to the nation's energy security.

With this funding, the university will build one of the leading programs in the country and benefit the economy in Tennessee's rural counties, where switchgrass will be primarily grown and harvested. The key to this plan is having many groups willing to work together—not just the UT campuses and institutes but also private companies and other organizations in the region. The Tennessee Farm Bureau is on board with our plan, which will benefit farmers and keep all the revenue and the tax dollars at home in Tennessee. The university intends to produce fuel by the end of 2008, and in 15 years Tennessee could produce one-third of the fuel consumed in the state.





A NEW RESEARCH CAMPUS

A \$32 million state appropriation will jumpstart development of the Cherokee Farm campus—anticipated to be a more than 200-acre technology-oriented research site near UT Medical Center in Knoxville.

Cherokee Farm will affirm the university's leadership role in research and in driving the state's economy by making UT an international leader in applying science and engineering to commercial uses. It will house technology and research centers—funded by combined state, federal, and private investment—that will help recruit new companies and create new jobs.

This signature development will blend aesthetically with its setting along the Tennessee River and will incorporate LEED (Leadership in Energy and Environmental Design) certification concepts. A comprehensive group of representatives of the project's various stakeholders, the Cherokee Farm Planning Committee, will contribute input. The design is anticipated to accommodate up to 2 million square feet of building space, and development will occur in phases over the next decade.

Infrastructure work, funded by the \$32 million state appropriation, is set to begin in mid-2008. Among anticipated buildings for the site is the state/federally funded Joint Institute for Advanced Materials, a part of the UT-Oak Ridge National Laboratory partnership.

UT has trained **4,500** of the physicians practicing throughout Tennessee, **75 percent** of the state's dentists, **50 percent** of the pharmacists, and about **2,000** nurses.



HEALTHCARE: TO TENNESSEE'S GOOD HEALTH

The University of Tennessee is a major player in Tennessee healthcare. UT has trained 4,500 of the physicians practicing throughout Tennessee, 75 percent of the state's dentists, 50 percent of the pharmacists, and about 2,000 nurses. Those numbers grow every year as the university continues to educate and train Tennessee's healthcare professionals through a statewide network of teaching and practice sites. In August, we marked a milestone in expansion of that network with the opening of our College of Pharmacy's Knoxville campus. It joins our College of Pharmacy Memphis campus; satellite sites



being opened in Nashville, Kingsport, and Chattanooga; and UT clinical pharmacy rotations in 65 of the state's 95 counties. By 2009, the College of Pharmacy will enroll 800 students at sites throughout the state.

The university also takes a leading role in healthcare outreach and delivery through a network of facilities and telemedicine capabilities offering on-site and remotely delivered care to patients around the state. With a number of partners, UT is a leader in biomedical research that advances knowledge, practice, and quality of life. Our partners include Oak Ridge National Laboratory, Vanderbilt University, St. Jude Children's Research Hospital, and the University of Tennessee Cancer Institute. Our collaborative research capabilities got a major boost in September with the opening of a state-of-the-art Cancer Research Building at the UT Health Science Center, the first new building on the Memphis campus in 17 years.

RECOGNITION FOR OUR EMPLOYEES

More equitable compensation for faculty and staff was the University of Tennessee's top priority during



the last session of the Tennessee General Assembly. The legislature responded with a package that begins to address shortfalls in our employee salaries. The raises were critical to hiring and retaining the best faculty and staff.

Good faculty in particular are essential for educating tomorrow's work force.

The fiscal 2008 state budget approved by the General Assembly included a 3 percent across-the-board salary increase. In addition, our Board of Trustees approved the university's proposal for establishing a 2 percent salary pool for merit, market, and equity increases for qualified employees.



UT TURNS SOME HEADS

The undergraduate campuses of the university are reporting record enrollments, even as they are recognized among the nation's finest institutions. System-wide, total University of Tennessee enrollment began the Fall 2007 semester at 46,730, a 4.3 percent increase over the 44,788 students enrolled a year earlier. Incoming freshman classes continue the trend seen since inception of the Tennessee Education Lottery scholarship of ever-more qualified students arriving with steadily

higher high school grade point averages and ACT scores.

UT Knoxville is the only state institution that ranks in the top tier of the *U.S. News & World Report* survey. Recent freshman classes have surpassed all predecessors in grade point averages and ACT scores. The flagship campus is also enrolling larger classes to better serve the state's students.

UT-Battelle, which manages Oak Ridge National Laboratory, received an "A" from the U.S. Department of Energy for its performance. UT-Battelle is in its second five-year management stint.

UT Chattanooga and **UT Martin** are tops in their class of the *U.S. News* rankings. Both reported record enrollment during the past year, keeping more of Tennessee's best students at home.

CHANGES AT THE TOP

UT Executive Vice President Jack Britt retired during the past year and was succeeded by Dr. David Millhorn, formerly vice president for research. Dr. Bob Levy, vice president for academic affairs and student success, announced his impending retirement. Longtime chancellor Nick Dunagan retired at **UT Martin** and was replaced by Dr. Tom Rakes. And at the **Health Science Center in Memphis**, Dr. William Owen resigned to accept another position. A search is underway for his successor; meanwhile Dr. Hershel Wall is serving as interim chancellor.

GOOD NEIGHBORS MAKE A BETTER TENNESSEE

Every part of UT reaches out to surrounding communities to share expertise and provide assistance. Here are a few recent examples.

The **College of Veterinary Medicine** conducted a major study on the statewide need for food-animal veterinarians.





A new business incubator on the agricultural campus at Knoxville is the keystone of efforts to develop and commercialize new technology while spurring new business growth. The project—built in partnership with Knox County, the Tennessee Valley Authority, the Knoxville Utilities Board, the state of Tennessee and the U.S. Economic Development Administration—is designed to build on UT's culture of innovation, especially as seen through the university's partnership with Oak Ridge National Laboratory.

Undergraduate students from certain counties in northern Georgia and Alabama can now qualify for a tuition credit at **UT Chattanooga** as part of a new pilot program. To receive the regional tuition credit, students must have completed 60 credit hours. Eligible students pay the full amount of in-state fees plus 25 percent of out-of-state tuition. Students can continue to receive the tuition credit as long as they maintain good academic standing.

The **UT Center for Industrial Services**, a unit of the **UT Institute for Public Service**, helped Tennessee businesses create 10,800 new jobs and grow the state economy by \$461 million last year.

BRANDING THE FUTURE

UT launched a branding campaign emphasizing the university's central role in the future of Tennessee. Subsequent market research demonstrated increased awareness of the University's important partnership with Oak Ridge and of the value of UT research to the state's economic development.



FOCUS ON MATH AND SCIENCE

The new **Governor's Academy for Mathematics and Science**, managed by UT Knoxville, opened on the campus of Tennessee School for the Deaf in Knoxville. Twenty-three of the state's best students are enrolled in the tuition-free, two-year residential academy. The students have special research experiences at Oak Ridge National Laboratory and other off-site locations. Governor Phil Bredesen had the idea for the academy and hopes it will help Tennessee take a leadership role in the fields of science and technology.

BIG CHANGES ON CAMPUS

The **UT Martin** campus has \$50 million in capital projects underway, including classrooms, residence halls, and laboratories. In **Knoxville**, the major expansion and modernization of Glocker Business Administration Building continues, and planning moves forward for renovation of Ayres Hall and expansion of the Music Building.



On the **agricultural campus at Knoxville**, the small animal clinic at the veterinary hospital began a \$9 million expansion.

UT Chattanooga received a \$48 million state appropriation for a new library. At the **Health Science Center in Memphis**, a new Pharmacy Building is under construction—the first facility to occupy the **UT-Baptist Research Park** adjacent to the campus. A new pharmacy building opened in Knoxville to train additional pharmacists to satisfy Tennessee’s needs.

Other major developments at **UT Knoxville** included the launch of the **Promise scholarships**, aimed at attracting academically eligible students from high schools that traditionally haven’t sent many students to UT. About 35 high schools statewide were targeted because their students face financial and other barriers to college enrollment.

In the wake of the Virginia Tech shootings, all UT campuses comprehensively reviewed and enhanced safety and crisis response measures, including improved capabilities for communication with emergency responders and programs to help recognize and respond to troubled individuals. Steps taken

include acquiring **emergency text messaging systems** at Knoxville, Memphis, and Chattanooga; improved understanding of existing text-messaging capabilities at Martin; and security patrols increased to 24/7 at the UT Space Institute at Tullahoma.

RESEARCH SETS RECORDS

The university is poised to enter the ranks of the nation’s elite supercomputing centers assuming successful completion of a \$65 million National Science Foundation award to build and operate one of the world’s most powerful supercomputers.

The computer will be housed at the **UT-Oak Ridge National Laboratory Joint Institute for Computational Sciences**, a UT-owned building on the ORNL campus, and is expected to be one of the world’s ten fastest computers when it is completed.

The award is the largest research grant ever received by the university. It puts UT in a unique position, one that is increasingly competitive in efforts to enhance our cyberinfrastructure. It further brings

unique opportunities for global collaborations and for attracting the world’s best talent. The computer will operate at near one petaflop in speed, or 1,000 trillion calculations every second.

High-performance computing resources now play a role not only in questions of fundamental science but also in the development of medicines, finding new forms of energy, and the creation of new materials used in a wide variety of applications.

Research funding throughout the university set an all-time record in 2006, totaling \$307.9 million in grants. The Knoxville campus accounted for \$126.7 million of the total, while the university’s **Space Institute**, **Institute of Agriculture**, and **Health Science Center** showed the largest increases.

The \$307.9 million statewide total was up from the previous year’s \$285.1 million, marking the second consecutive record-breaking total.

The **UT Health Science Center** received \$105.2 million, the **Institute of Agriculture** \$39.3 million, the **Chattanooga** campus \$13.4 million, **Institute for Public Service** \$9.5 million, the **Martin** campus \$6.89 million, and the **UT Space Institute** \$6.69 million.

UT brought in **\$307.9 million** in grants for fiscal year 2006, marking the second consecutive record-breaking total.

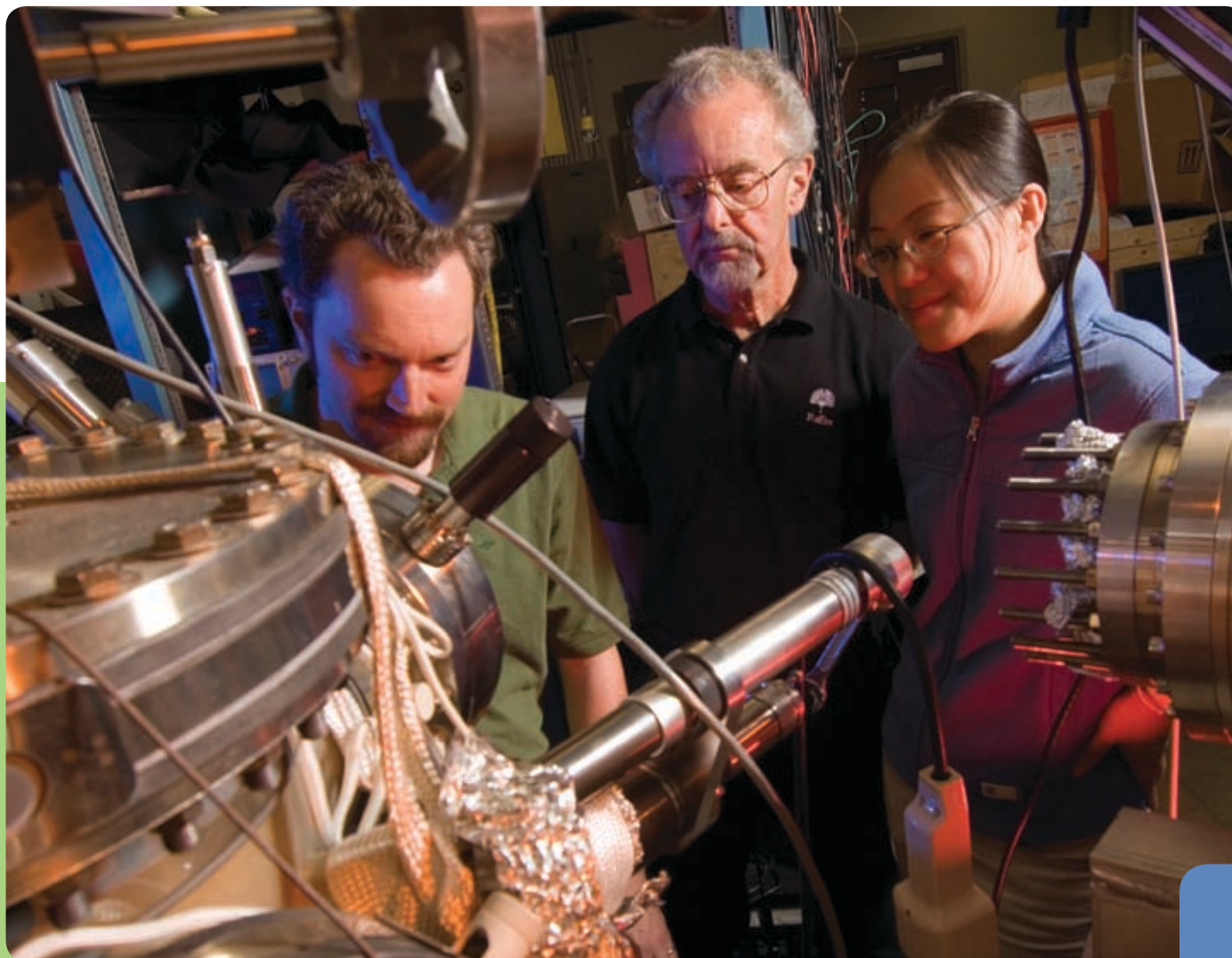
Slightly more than half of the funds came from federal sources, while 27 percent came from the state. Other research dollars came from the private sector, local governments, and other sources.

UT RECEIVES RECORD-SETTING GIFT

An anonymous \$50 million pledge—the largest personal gift in the history of the university—was designated for specific initiatives in **Veterinary Medicine** and the **College of Engineering at Knoxville**, while the other half will go to intercollegiate athletics, including the historic Neyland Stadium renovations.

The initial installment of the gift will be a \$10 million grant. The additional \$40 million will be in an estate gift funding specific programs and initiatives developed over time in the donors' areas of interest.

The gift is part of the **Campaign for Tennessee**, UT's major seven-year fundraising effort designed to help meet the university's strategic goals through enhancing resources. The campaign will formally launch in 2008.



FINANCIAL HIGHLIGHTS

University of Tennessee financial statements are prepared in accordance with generally accepted accounting principles as prescribed by the Governmental Accounting Standards Board. The financial statements will be audited by the state of Tennessee, Comptroller of the Treasury, Division of State Audit.

We invite you to scrutinize the following financial information that summarizes the sources and uses of university operating funds for fiscal year 2007. Complete university financial statements and footnotes, along with the auditor's opinion letter and management comments, are available in the annual Report of the Treasurer 2007. Readers wishing copies of the Report of the Treasurer 2007 may contact the Office of the Treasurer, 301 Andy Holt Tower, Knoxville, Tennessee 37996-0100, telephone 865-974-2302 or e-mail the university's treasurer, Charles Peccolo, at cpeccolo@tennessee.edu with their requests.

The University of Tennessee Unaudited Statement of Net Assets for the year ended June 30, 2007

Assets

Current assets:

Cash and Cash Equivalents (Note 2)	\$ 237,030,864.86
Investments (Note 2)	119,881,255.16
Accounts, Notes and Grants Receivable (net) (Note 4)	85,912,094.94
Inventories	7,724,395.44
Prepaid Expenses and Deferred Charges	2,499,975.80
Total Current Assets	<u>453,048,586.20</u>

Noncurrent assets:

Cash and cash equivalents (Note 2)	327,062,996.68
Investments (Note 2)	647,416,124.96
Investment in UT - Battelle, LLC (Note 11)	4,589,975.00
Accounts, notes, and grants receivable (net) (Note 4)	113,381,487.07
Lease payments receivable (Note 15)	29,511,828.24
Capital assets (net) (Note 5)	1,128,100,153.24
Prepaid expenses and deferred charges	353,825.22
Total noncurrent assets	<u>2,250,416,390.41</u>
Total assets	<u>\$ 2,703,464,976.61</u>

Liabilities

Current liabilities:

Accounts payable	\$ 77,940,279.72
Accrued liabilities	45,032,738.43
Deferred revenue	85,415,864.06
Deposits payable	4,588,553.37
Annuities payable	1,398,136.35
Long-term liabilities, current portion (Note 7)	54,099,948.85
Deposits held in custody for others	10,100,992.22

Total current liabilities **278,576,513.00**

Noncurrent liabilities:

Deferred revenue (Note 7)	15,500,438.71
Long-term liabilities, noncurrent portion (Note 7)	371,370,940.72
Due to grantors (Note 7)	35,076,074.86
Annuities payable (Note 7)	7,673,562.43
Deposits held in custody for component units	6,859,816.99

Total noncurrent liabilities **436,480,833.71**

Total liabilities **\$ 715,057,346.71**

Net Assets

Invested in capital assets, net of related debt\$ 773,979,056.58

Restricted:

Nonexpendable:

Scholarships and fellowships	165,073,443.16
Libraries	13,641,788.71
Research	18,285,955.57
Instructional department uses	119,529,697.71
Academic support	26,897,637.28
Other	35,914,703.57

Expendable:

Scholarships and fellowships	166,859,467.80
Libraries	12,419,447.21
Research	51,920,317.36
Instructional department uses	119,010,584.75
Academic support	47,236,628.85
Loans	9,410,736.70
Capital projects	87,543,602.65
Debt service	353,825.22
Other	94,208,242.40

Unrestricted (Note 18) 246,122,494.38

Total net assets **\$ 1,988,407,629.90**

Sources and Uses of Current Funds

for the year ended June 30, 2007

Sources

Federal and Local Appropriations

\$12,595,931.11 (0.7%)

Appropriations received in support of the university's land-grant missions, used primarily by the Tennessee Agricultural Experiment Station and UT Extension.

Other

\$76,192,738.08 (4.5%)

Revenues generated from sources not included in other classifications, such as sales and services by university departments and investment income.

Independent Operations

\$ 83,019,646.92 (4.9%)

Revenue collected from the UT Medical Center in Knoxville and the Methodist Hospital in Memphis for leased employees.

Auxiliary Enterprises

\$171,003,807.96 (10.2%)

Revenues from operations of auxiliary activities such as housing, dining halls, bookstores, parking, and UT Knoxville athletics.

Tuition and Fees

\$318,173,953.81 (18.9%)

Revenues collected from students; includes resident enrollment fees, program and service fees, extension enrollment fees, and other fees.

State Appropriations

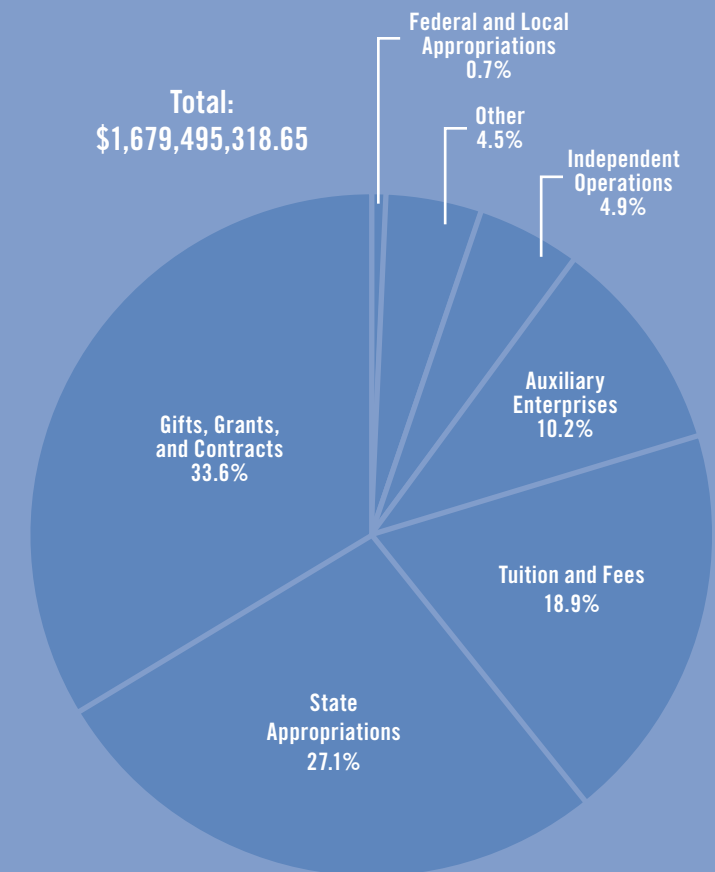
\$454,953,286.21 (27.1%)

Legislative appropriations from the Tennessee General Assembly for current operations of the university.

Gifts, Grants, and Contracts

\$563,555,954.56 (33.6%)

Revenues from federal and nonfederal granting entities and gifts restricted for specific purposes, primarily for sponsored research and training activities.



Uses

Long Term Debt & Other Transfers

\$5,356,277.44 (0.3%)

Mandatory transfers for debt service and other transfers.

Student Services

\$70,031,261.83 (4.4%)

Expenditures for student services, including admissions, registrar, student activities, counseling, career guidance, student aid administration, and health services.

Independent Operations

\$83,019,646.92 (5.3%)

Expenditures for leased employees for the UT Medical Center in Knoxville and Methodist Hospital in Memphis.

Institutional Support

\$91,028,191.86 (5.8%)

Expenditures for executive management, financial operations, personnel services, security, public relations, development activities, and alumni relations.

Physical Plant

\$ 94,452,695.98 (6.0%)

Expenditures for the operation and maintenance of physical plant, including utilities and service related to grounds and facilities.

Academic Support

\$118,184,656.66 (7.5%)

Expenditures for libraries, computing support, and academic administration.

Public Service

\$132,699,870.41 (8.4%)

Expenditures for noninstructional programs beneficial to individuals and groups external to the University.

Student Aid

\$138,272,908.61 (8.8%)

Scholarships and fellowships awarded to students.

Auxiliary Enterprises

\$141,105,750.93 (8.9%)

Activities that furnish goods and services to students, faculty, and staff. Includes mandatory transfers for debt service.

Research

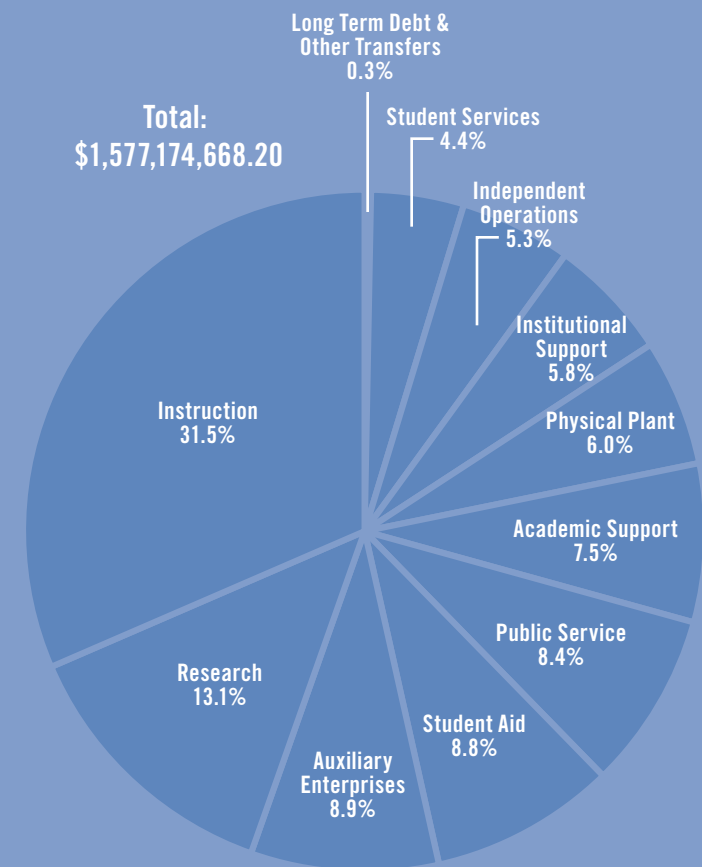
\$206,401,845.09 (13.1%)

Direct expenditures for sponsored research activities funded from federal, state, local, and private sources.

Instruction

\$496,621,562.47 (31.5%)

All expenditures, including faculty and staff salaries, incurred in connection with instruction programs for credit and noncredit courses.



Investments

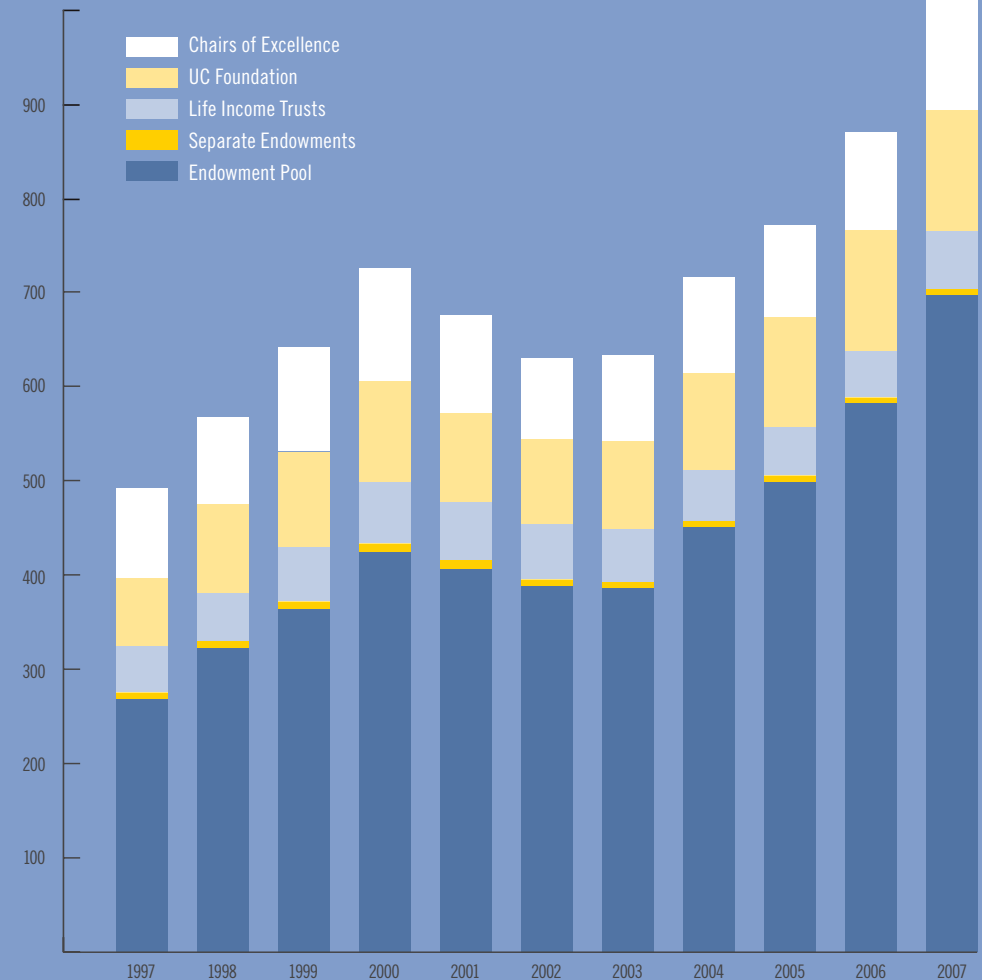
Total funds invested to benefit UT increased by \$145 million during fiscal year 2007, which established a new record and exceeded the one billion dollar threshold for the first time. Generous private support and double-digit capital market investment returns continued, resulting in the new record total. The accompanying graph depicts the growth of these funds over the past ten years, almost doubling the invested asset over that timeframe.

The market value of these funds totaling \$1.012 billion at June 30 comprises five distinct components: university pooled endowments (\$697 million), university separate endowments (\$11 million), life income funds (\$58 million), University of Chattanooga Foundation (\$127 million), and the Tennessee Chairs of Excellence (\$119 million).

The two top sections shown on the graph are funds managed outside the University—Tennessee Chairs of Excellence, managed by the state of Tennessee, provided \$3.9 million during the fiscal year to support chair programs at all UT campuses, and the University of Chattanooga Foundation, managed by the foundation board of directors, provided \$4.3 million for programs at the university's Chattanooga campus.

The bottom three sections are funds managed by the university consistent with the objectives of the funds. The university pooled endowments are managed in a consolidated investment pool created in 1954 to provide the advantages of a well-diversified investment portfolio to all participating endowments regardless of size. Reported June 30, 2007 investment returns for the pooled endowments totaled 19.8% and 9.0% for the one- and ten-year periods respectively. Income distributed from the pooled endowments for the year totaled \$27.5 million, an increase of \$3.7 million over the previous year. This amount was in accordance with the spending plan articulated as five percent of a three-year moving average market value measured each December 31. The long-term goal of the pooled endowment investment program is to provide a sustainable and increasing level of support for university programs while preserving the real purchasing power of the endowment. This goal is measured over a rolling ten-year period. As of June 30, 2007, the goal has been achieved with the reported total return of 9.0% adding real value to the fund of 0.8% after distributions and inflation.

Total Funds Invested for Benefit of UT



THE UNIVERSITY OF TENNESSEE BOARD OF TRUSTEES 2006–2007

From Congressional Districts

William Carroll,
Kodak, First District

William Stokely III,
Knoxville, Second District

James Hall,
Chattanooga, Third District

Don Stansberry Jr.,
Huntsville, Fourth District

James Murphy III,
Nashville, Fifth District

Andrea Loughry, Vice Chair,
Murfreesboro, Sixth District

Anne Holt Blackburn,
Brentwood, Seventh District

Jerry Jackson,
Dyersburg, Eighth District

Johnnie Amonette,
Memphis, Ninth District

From Anderson, Bedford, Coffee, Franklin, Lincoln, Moore, and Warren counties

Charles Wharton, Winchester

From Davidson County

Spruell Driver Jr., Nashville

From Hamilton County

James Wolford, Chattanooga

From Knox County

James Haslam II, Knoxville

Susan Richardson-Williams, Knoxville

From Shelby County

Rhynette Hurd, Memphis

Karl Schledwitz, Memphis

From Weakley County

Barbara Castleman, Martin

Student Members

Joseph Sturdivant,
UT Health Science Center

Anna York, UT Knoxville

Faculty Members

Lawrence Pfeffer,
UT Health Science Center

Deseriee Kennedy,
UT Knoxville

Ex Officio Members

Governor of Tennessee, Phil Bredesen, Chair

Commissioner of Agriculture, Ken Givens

Commissioner of Education, Lana Seivers

President of the University, John Petersen

Executive Director, Tennessee Higher
Education Commission, Richard Rhoda

The University of Tennessee does not discriminate on the basis of race, sex, color, religion, national origin, age, disability or veteran status in provision of educational programs and services or employment opportunities and benefits. This policy extends to both employment by and admission to the university.

The university does not discriminate on the basis of race, sex, or disability in its education programs and activities pursuant to the requirements of Title VI of the Civil Rights Act of 1964, Title IX of the Education Amendments of 1972, Section 504 of the Rehabilitation Act of 1973, and the Americans with Disabilities Act (ADA) of 1990.

Inquiries and charges of violation concerning Title VI, Title IX, Section 504, ADA or the Age Discrimination in Employment Act (ADEA) or any of the other above referenced policies should be directed to the Office of Equity and Diversity (OED), 1840 Melrose Avenue, Knoxville, TN 37996-3560, telephone (865) 974-2498 (V/TTY available) or 974-2440. Requests for accommodation of a disability should be directed to the ADA Coordinator at the UTK Office of Human Resources, 600 Henley Street, Knoxville, TN 37996-4125.

The University of Tennessee, Knoxville, in its efforts to ensure a welcoming environment for all persons, does not discriminate on the basis of sexual orientation in its campus-based programs, services, and activities. Inquiries and complaints should be directed to the Office of Equity and Diversity.

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