BOARD OF TRUSTEES MEETING

Wednesday, February 11, 2026

8:00 A.M.

Room S304/Board Room

Stark State College

6200 Frank Avenue NW

North Canton, OH 44720

STARK STATE COLLEGE
BOARD OF TRUSTEES MEETING
Wednesday, February 11, 2026 - 8:00 a.m.
Board Room S304

ITEM		ENC.	ACTION	PRESENTER
I.	**Call to Order**			E. Reolfi
II.	**Roll Call**			E. Reolfi
III.	**Recognition of Visitors**			E. Reolfi
IV.	**Public Requests**			E. Reolfi
V.	**Agenda Changes**			E. Reolfi
VI.	**Consent Agenda***		X	E. Reolfi
	A. Minutes of Board Meeting on 12/10/2025	6.1		
	B. Personnel Actions	6.2		
	C. Treasurer's Report	6.3		
VII.	**New Business**			
	A. Budget Revision #2	7.1	X	P. Jones/K. Gardner
	B. Recommendation and discussion of draft Investment Policy and Process to replace current Investment Policy	7.2		P. Jones/K. Gardner
	C. Motion to approve a retire/rehire program for FY27		X	P. Jones
VIII.	**President's Report**			P. Jones
IX.	**Chair's Report**			E. Reolfi
X.	**Communications**			E. Reolfi
	A. Security Report	10.1		
	B. Out-of-State Travel Log (none to report)			
	C. Calendar of Board Activity Dates	10.2		
XI.	**Adjournment**			E. Reolfi

*Confirmation of Consent Agenda items submitted by the President. Any item may be removed from the Consent Agenda by a Board member asking the Chair to consider the item separately

Record of Proceedings

Board of Trustees
Stark State College

North Canton, Ohio
December 10, 2025

REGULAR MEETING
The Board of Trustees held its regular monthly meeting on December 10, 2025 at Stark State College Main Campus.

CALL TO ORDER
Chair Elaine Russell Reolfi called the meeting to order at 8:03 a.m.

ROLL CALL
The following board members were present: Elaine Russell Reolfi (in person), Tracy Carter (in person), Michael Wheeler (in person), Jeffery Walters (in person), Jason Dodson (in person), Harun Rashid (in person) and Patricia Wackerly (in person).

The following board members were not in attendance: Fonda Williams and Jennifer Stamp.

The following administrators were present: Para Jones, Kevin Gardner, Lada Gibson-Shreve, Melissa Glanz, Rich Greene and Lindsey Loftus.

RECOGNITION OF VISITORS
The following visitors were present: Rebecca Danner, Curtis Clevenger, Collyn Floyd, Eric Loew and Teri Ross.

PUBLIC REQUESTS
None.

AGENDA CHANGES
None.

CONSENT AGENDA
First Vice Chair Carter moved to consider and approve the Consent Agenda. Trustee Dodson provided the second for the motion.

The vote was called. The Consent Agenda was approved unanimously and included the following: *Minutes of the November 12, 2025 board meeting; Personnel Actions; Treasurer's Report and the following policies: 15-13-39 Length of programs, semesters, and credit hours; 15-14-06 Evaluation of personnel; 15-16-05 Financial reports; 15-16-11 Disposal of surplus equipment; 15-17-07 Emergency response plan; 15-13-01 Instructional programs; 15-14-04 Employer responsibilities and duties; 15-14-14 Investigator conflict of interest; and 15-14-15 Sexual Misconduct and Title IX.*

NEW BUSINESS

RESOLUTION TO APPROVE THE REEMPLOYMENT OF TWO EMPLOYEES FOLLOWING RETIREMENT IN COMPLIANCE WITH OHIO REVISED CODE SECTION 3307.353.

Second Vice Chair Wheeler moved to consider and approve the Resolution to approve the reemployment of two employees following retirement in compliance with Ohio Revised Code Section 3307.353. First Vice Chair Carter provided the second for the motion. The policy was unanimously approved.

RESOLUTION
TO APPROVE THE REEMPLOYMENT OF TWO EMPLOYEES FOLLOWING RETIREMENT
IN COMPLIANCE WITH OHIO REVISED CODE SECTION 3307.353

WHEREAS, retire/rehire arrangements shall comply with the Ohio Revised Code, applicable State Teachers Retirement System (STRS) or Ohio Public Employment Retirement System (OPERS) regulations, College policies, and all public notice and hearing requirements; and

WHEREAS, Ohio Revised Code Section 3307.353 requires a public hearing and Board approval before reemploying a retired employee in a position within a public institution; and

WHEREAS, the Board of Trustees of Stark State College has conducted the required public meeting on December 10, 2025, providing the opportunity for public comment regarding the proposed retire/rehire of two current employees; and

WHEREAS, Amy Lane, Director of Career Services and Workforce Development, and Eric Loew, Associate Professor, have each notified the College of their intent to retire from employment effective January 1, 2026, and both employees have expressed interest in returning to their respective positions following retirement; and

WHEREAS, the President recommends the retire/rehire of these employees based on the operational needs of the College, continuity of services, specialized knowledge, and the absence of any negative impact on staffing, budgets, or College operations;

THEREFORE, BE IT RESOLVED that the Stark State College Board of Trustees hereby authorizes the reemployment of:

- Amy Lane, Director of Career Services and Workforce Development, effective January 5, 2026, following retirement; and
- Eric Loew, Associate Professor, effective January 5, 2026, following retirement.

This resolution is being enacted on the 10th day of December, 2025.

Elaine Russell Reolfi	Para M. Jones, Ph.D.
Chair, Board of Trustees	President

RESOLUTION TO APPROVE TWO PERSONNEL POLICIES AND PROCEDURES (3357:15-14-04 EMPLOYER RESPONSIBILITIES AND DUTIES; AND 3357:15-14-06 EVALUATION OF PERSONNEL) TO ENSURE COMPLIANCE WITH THE ADVANCE OHIO HIGHER EDUCATION ACT (OHIO SENATE BILL 1).

First Vice Chair Carter moved to approve the aforesaid resolution. Trustee Wackerly provided the second for the motion. The motion was unanimously approved.

RESOLUTION
TO APPROVE TWO PERSONNEL POLICIES AND PROCEDURES
(3357: 15-14-04 EMPLOYEE RESPONSIBILITIES AND DUTIES AND
3357:15-14-06 EVALUATION OF PERSONNEL) TO ENSURE COMPLIANCE
WITH THE ADVANCE OHIO HIGHER EDUCATION ACT (OHIO SENATE BILL 1)

WHEREAS, the Ohio Higher Education Fairness Act requires public colleges and universities to ensure that institutional policies and procedures comply with standards ensuring fairness, transparency, accountability, and neutrality in operations, personnel practices, and institutional governance; and

WHEREAS, the College has conducted a review of its personnel policies to ensure alignment with the requirements of the Ohio Higher Education Fairness Act and other applicable laws and regulations; and

WHEREAS, the administration has developed and presented two revised policies and procedures:

- 3357:15-14-04 Employee Responsibilities and Duties; and
- 3357:15-14-06 Evaluation of Personnel.

These policies and procedures establish clear expectations, standardized procedures, and consistent accountability for all employees; and

WHEREAS, these policies are designed to promote fairness in performance evaluation processes, support consistent application of employee responsibilities, and ensure that personnel practices remain compliant with state law; and

WHEREAS, the Board of Trustees has reviewed the proposed policies and procedures;

THEREFORE, BE IT RESOLVED that the Board of Trustees of Stark State College hereby approves the following policies, as submitted by the administration, and directs that they be implemented and incorporated into the College's *Policies and Procedures Manual*:

- 3357:15-14-04 Employee Responsibilities and Duties; and
- 3357:15-14-06 Evaluation of Personnel.

This resolution is being enacted on this 12th day of November, 2025.

Elaine Russell Reolfi Chair, Board of Trustees	Para M. Jones, Ph.D. President

RESOLUTION TO APPROVE THE BOARD OF TRUSTEES' ADOPTION OF CURRICULUM, EFFECTIVE FEBRUARY 2026

First Vice Chair Carter moved to approve the aforesaid resolution effective February 2026. Trustee Rashid provided the second for the motion. The motion was unanimously approved.

RESOLUTION
TO APPROVE THE BOARD OF TRUSTEES' ADOPTION OF CURRICULUM,
EFFECTIVE FEBRUARY 2026

WHEREAS, HB96 states that the Board of Trustees of Stark State College shall adopt a curricular approval process to establish and modify academic programs, curricula, general education requirements, and degree programs; and

WHEREAS, under HB96, the Stark State College's Curriculum Committee may provide advice, advisory feedback, and recommendations for the establishment and modification of academic programs, curricula, general education requirements, and degree programs; and

WHEREAS, the Board of Trustees must retain final, overriding authority to approve or reject any establishment or modification of academic programs, curricula, general education requirements, and degree programs;

THEREFORE, BE IT RESOLVED that the Board of Trustees of Stark State College approves the Instructional Programs Policy and Procedure (Policy No. 3357: 15-13-01), which has been revised according to HB96 to include the Board of Trustees in the establishment and modification of academic programs, curricula, general education requirements, and degree programs prior to submission to the Ohio Department of Higher Education and the Higher Learning Commission.

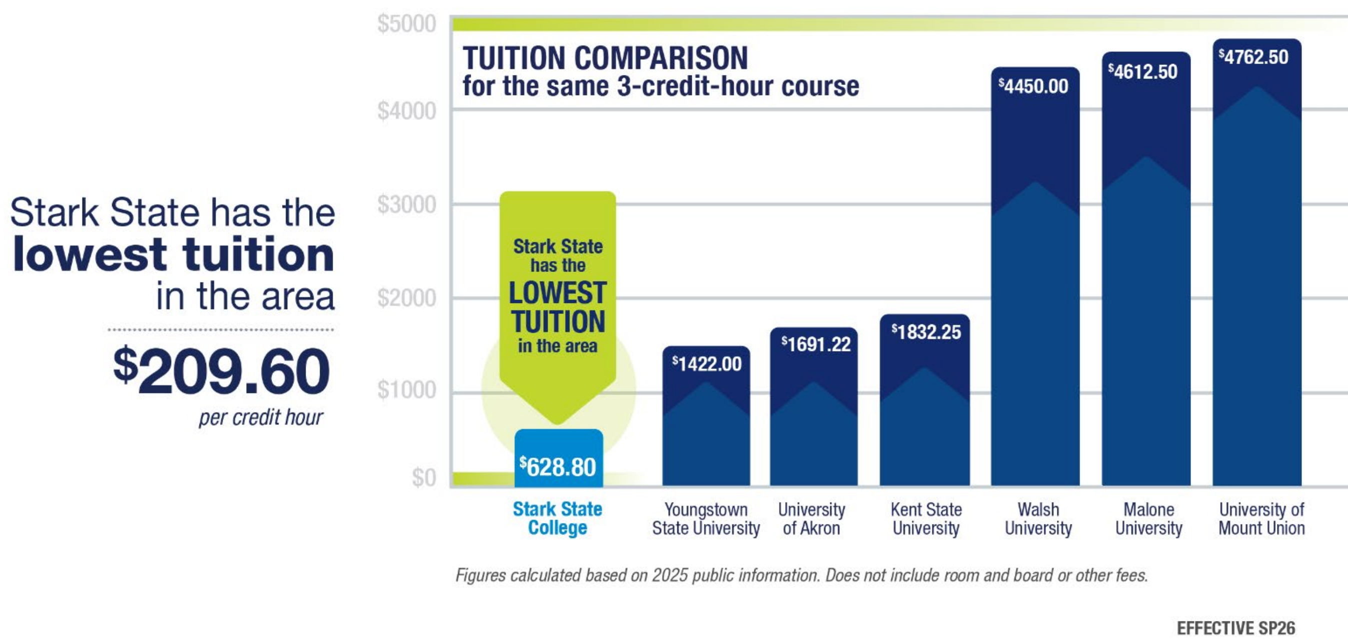
This resolution is enacted on this 10th day of December, 2025.

______________________________	____________________________
Elaine M. Russell Reolfi	Para M. Jones, Ph.D.
Chair, Board of Trustees	President

PRESIDENT'S REPORT

In addition to the written report, the following updates were shared by President Jones:

- President Jones shared that we are so proud that First Vice Chair Tracy Carter has been named President and Chief Executive Officer of Trailhead Community Health Foundation of Greater Akron. Congratulations to First Vice Chair Carter for this well-deserved honor!
- President Jones shared that she is continuing to work with Dr. Stephanie Davidson who has been assigned by Chancellor Duffey to follow up with many Mahoning Valley employers who wrote letters of support and interest for Stark State education and services in Mahoning Valley.
- President Jones shared that Wayne County is expressing need for Stark State to serve in their region. In addition to visits with Wayne County Economic Development Council leaders, State Representative Meredith Craig visited the campus and expressed interest and need for Stark State education and services in Wayne County.
- President Jones shared that Senator Jane Timken visited main campus and expressed interest and admiration for Stark State's low-cost, based on the comparison of a three-credit hour typical college course as shown below.



Trustee Wackerly shared with trustees the importance of giving to the Stark State College Foundation. Trustee Wackerly is the board liaison to the College Foundation. She distributed pledge envelopes to each board member and encouraged everyone's participation. Lindsey Loftus, Vice President of Advancement and the Stark State College Foundation also shared that we are all ambassadors of the College within our communities, and he shared how important it is to support the College Foundation.

CHAIR'S REPORT

- Chair Reolfi shared that nearly all trustees have completed their required ethics training. Please complete this training by November 30.
- Chair Reolfi reminded trustees that there will likely not be a January board meeting.
- Chair Reolfi reminded trustees that the Commencement Ceremony will take place on January 4, 2026.

COMMUNICATIONS

- Board members reviewed the upcoming calendar of events in Exhibit 10.3.

EXECUTIVE SESSION

At 8:32 a.m., Trustee Dodson moved to go into Executive Session to consider a real estate matter according to R.C. 1221.22(G)(2). Second Vice Chair Wheeler provided the second for the motion. A roll call vote was taken, and all members voted aye.

ADJOURNMENT

At 9:05 a.m., Second Vice Chair Wheeler moved to adjourn. Trustee Rashid provided the second for the motion. The motion carried.

_________________________________	_________________________________
Elaine Russell Reolfi	Para M. Jones, Ph.D.
Chair, Board of Trustees	President
December 10, 2025	December 10, 2025

PERSONNEL ACTIONS
Board Agenda
February 11, 2026

NEW HIRES AND EMPLOYEE STATUS CHANGES

Name	Title	Department	Rate	Effective Date	Comments
Al-Sheyab, Ruba	Adjunct Instructor	Biology	$56.34/Hour	1/12/2026	Non-benefit eligible
Arnold, Chase	Marketing Intern	Marketing & Communications	$13.00/Hour	1/8/2026	Non-benefit eligible
Arto, Jeanine	Nurse-RN Lab/Clinic Instructional Assistant (PT)	Nursing	$49.72/Hour	1/5/2026	Non-benefit eligible
Baden, Stephanie	Nurse-RN Lab/Clinic Instructional Assistant (PT)	Nursing	$49.72/Hour	1/5/2026	Non-benefit eligible
Boy, Nicholas	Custodian - Midnight	Physical Plant	$15.69/Hour	1/4/2026	Replacement
Bradley, Darlene	Adjunct Instructor, Dental Assisting / EFDA	Dental Hygiene	$56.34/Hour	12/1/2025	Non-benefit eligible
Browne, Mallery	Nurse-RN Lab/Clinic Instructional Assistant (PT)	Nursing	$49.72/Hour	1/12/2026	Non-benefit eligible
Buttrill, Ruth	Math Lab Assistant	Mathematics	$19.06/Hour	1/12/2026	Non-benefit eligible / Additional role
Campbell, Robert	Adjunct Instructor	Biology	$56.34/Hour	1/6/2026	Non-benefit eligible
Carothers, Mary	Program Coordinator, CNA	Nursing	40.01/Hour	12/29/2025	Non-benefit eligible / Additional role
Costello, Julie	Nurse-RN Lab/Clinic Instructional Assistant (PT)	Nursing	$49.72/Hour	1/5/2026	Non-benefit eligible
Croft, Edward	Maintenance Supervisor	Physical Plant	$74,752/Annual	12/29/2025	
DeStefano, John	Fire Instructional Assistant (PT)	Emergency Services	$39.67/Hour	12/8/2025	Non-benefit eligible
Dillinger, Spencer	Adjunct Instructor, Computer Science and Information Tech	Computer Science	$56.34/Hour	1/6/2026	Non-benefit eligible
Donel, Tara	Nurse-RN Lab/Clinic Instructional Assistant (PT)	Nursing	$49.72/Hour	1/5/2026	Non-benefit eligible
Donovan, Amy	Gateway Student Support Assistant (PT)	From: Advising & Gateway Student Services To: Financial Aid	No Change	12/8/2025	Reporting Structure & Department Change
Douce, Whitney	Nurse-RN Lab/Clinic Instructional Assistant (PT)	Nursing	$49.72/Hour	1/12/2026	Non-benefit eligible
Dunlap, Valerie	RN-Clinical Instructional Assistant (PT)	Nursing	$49.72/Hour	1/7/2026	Additional role
Fashing, Anna	Marketing Intern	Marketing & Communications	$13.00/Hour	1/8/2026	Non-benefit eligible
Fras, Nathan	Administrative Assistant I (PT)	Automotive, Transportation & CDL	From: $15.68/Hour To: $16.30/Hour	11/24/2025	Change in market adjustment
Garber, Janine	Adjunct Instructor	Accounting & Finance	$56.34/Hour	1/5/2026	Non-benefit eligible
Gardener, Sarah	Dedicated Instructional Specialist - Nursing (PT)	Nursing	$49.27/Hour	12/5/2025	Non-benefit eligible
Greene, Michael	Police Science Instructional Assistant (PT)	Law Enforcement	$37.00/Hour	12/16/2025	Non-benefit eligible
Hersher, David	Adjunct Instructor	Accounting & Finance	$56.34/Hour	1/5/2026	Non-benefit eligible
Hofer, Carla	Nurse-RN Lab/Clinic Instructional Assistant (PT)	Nursing	$49.72/Hour	1/5/2026	Non-benefit eligible
Jones, Danielle	Adjunct Instructor	Biology	$56.34/Hour	1/6/2026	Non-benefit eligible
Kimmel, Allison	Adjunct Instructor, Court Reporting	Digital Media and Administrative	$56.34/Hour	1/5/2026	Non-benefit eligible
Konka, Vijay	Adjunct Instructor	Biology	$56.34/Hour	1/6/2026	Non-benefit eligible
Kovach, Michael	Adjunct Instructor	Biology	$56.34/Hour	1/6/2026	Non-benefit eligible
Kropp, Peter	Adjunct Instructor	Applied Industrial Technology	$56.34/Hour	1/12/2026	Non-benefit eligible
Lane, Amy	Director of Career Services & Workforce Development	Career Services & Workforce Development	$103,050/Annual	1/5/2026	Retire/Rehire Program Participant
Loew, Eric	Associate Professor	Industrial Engineering Technology	$68,459/Annual	1/5/2026	Retire/Rehire Program Participant
Mallady, Kathleen	Dedicated Instructional Specialist - Nursing (PT)	Nursing	$49.27/Hour	12/5/2025	Non-benefit eligible
Mallady, Melissa	Adjunct Instructor, Dental Assisting/ EFDA	Dental Hygiene	$56.34/Hour	12/1/2025	Non-benefit eligible
McCartney, Taylor	Nurse-RN Lab/Clinic Instructional Assistant (PT)	Nursing	$49.72/Hour	1/5/2026	Non-benefit eligible
Miller, Alex	Nurse-PN Lab/Clinic Instructional Assistant (PT)	Nursing	$49.72/Hour	1/6/2026	Non-benefit eligible
Monk, Tania	Gateway Student Support Assistant (PT)	Admissions	$20.34/Hour	1/21/2026	Replacement / Non-benefit eligible
Nogasky, Megan	Instructor, Human & Social Services	Human & Social Services	$57,516/Annual	1/5/2026	Replacement
Olabisi, Judith	Testing Center Specialist	Learning & Engagement	$18.05/Hour	1/12/2026	Replacement
Olszewski, David	Math Lab Assistant	Mathematics	$19.06/Hour	1/12/2026	Non-benefit eligible
Osborne, Jessie	Gateway Student Support Assistant (PT)	From: Advising & Gateway Student Services To: Financial Aid	No Change	12/8/2025	Reporting Structure & Department Change
Phillips, Shelby	Nurse-RN Lab/Clinic Instructional Assistant (PT)	Nursing	$49.72/Hour	1/12/2026	Non-benefit eligible
Rhoads, Alexandra	Nurse-RN Lab/Clinic Instructional Assistant (PT)	Nursing	$49.72/Hour	1/5/2026	Non-benefit eligible
Rock, Candys	Nurse-RN Lab/Clinic Instructional Assistant (PT)	Nursing	$49.72/Hour	1/5/2026	Non-benefit eligible
Stuck, David	Adjunct Instructor	Communication, Humanities & Reading	$56.34/Hour	1/9/2026	Non-benefit eligible
Tomaiko, Stephanie	Nurse-RN Lab/Clinic Instructional Assistant (PT)	Nursing	$49.72/Hour	1/5/2026	Non-benefit eligible
Wunderle, Matthew	Adjunct Instructor	Communication, Humanities & Reading	$56.34/Hour	11/26/2025	Non-benefit eligible

PERSONNEL ACTIONS
Board Agenda
February 11, 2026

RETIREMENTS/SEPARATIONS

Name	Title	Department	Effective Date
Abdulhameed, Khatema	Gateway Student Support Assostant - Akron (PT)	Student Services - Akron	1/29/2026
Birl, Chandra	Medical Assisting Instructional Assistant (PT)	Medical Assisting	1/2/2026
Carr, Melanie (Retired)	Enrollment Services Manager	Advising & Gateway Student Services	12/19/2025
Floom, Nathan	Writing Center Tutor (PT)	Writing Center	12/8/2025
Grabowski, Tiffany	NEO-WIN Impact Support Administrator	Nursing	1/9/2026
Green, Stepanie	Academic Advisor	Student Services - Akron	1/9/2026
Moore, Linda	Administrative Assistant I	Nursing	12/8/2025
San, Kyu Kyu	Adjunct Instructor	Biology	12/17/2025
Smith, Myiesha	Custodian - Midnight	Physical Plant	12-8-2025

Summary Notes for Treasurer's Report
Stark State College
For the Month Ended December 31, 2025
Fiscal Year 2026

- Beginning balances are final per the annual audit which is still pending release by the Auditor of State.

- Revenues were higher due to the strong summer enrollment and the fall tuition increase. Appropriations were higher due to increased State Share of Instruction.

- Labor costs were slightly higher than last year due to a comnination of controlled spending on hiring and current year vacancies. Benefits were higher due to the annual health care premium increase.

- The cost of supplies, travel, communications and miscellaneous expenses increased, while maintenance and equipment costs were lower than last year.

- Revenues and expenses continue to be in line with or better than the revised budget.

STARK STATE COLLEGE
Statement of Revenues and Expenditures
Unrestricted Educational & General
For the 6 Months Ended December 31, 2025 and 2024

Budget Revision 10/8/25

	Current Year			Prior Year		
	Current Annual Budget	Activity To Date	% Of Annual Budget	Prior Annual Budget	Activity To Date	% Of Annual Budget
REVENUES:						
State Appropriation	$33,063,840	$16,531,920	50.0%	$32,410,285	$16,205,142	50.0%
Student Fees	38,294,449	19,593,966	51.2%	35,900,836	18,475,254	51.5%
Private Gifts, Grants & Contracts	385,000	223,677	58.1%	350,000	55,038	15.7%
Govermental Grants & Contracts	0	0	0.0%	0	0	0.0%
Sales & Services: Educational Activities	19,000	6,452	34.0%	19,000	5,657	29.8%
Indirect Costs	236,873	148,882	62.9%	236,000	79,330	33.6%
Other Sources	3,437,520	1,921,810	55.9%	3,323,358	2,001,527	60.2%
Total Revenues	$75,436,682	$38,426,707	50.9%	$72,239,479	$36,821,947	51.0%
OTHER ADDITIONS:						
Transfers in	50,000	24,193	48.4%	50,000	0	0.0%
Total Revenues & Other Additions	$75,486,682	$38,450,900	50.9%	$72,289,479	$36,821,947	50.9%
EXPENDITURES:						
Personnel Services	$37,644,939	$18,057,222	48.0%	$36,162,103	$17,834,199	49.3%
Employee Benefits	13,892,417	6,647,362	47.8%	12,667,256	6,532,368	51.6%
Supplies	1,490,035	504,073	33.8%	1,547,336	464,743	30.0%
Travel	492,023	168,713	34.3%	406,960	145,686	35.8%
Information & Communications	2,218,652	957,201	43.1%	2,005,043	875,251	43.7%
Maintenance & Repairs	3,562,460	1,491,771	41.9%	3,797,754	1,946,855	51.3%
Miscellaneous	12,788,472	3,211,546	25.1%	12,268,026	2,885,988	23.5%
Mahoning Campus Startup Costs	0	0	0.0%	0	0	0.0%
Capital Equipment	545,732	191,394	35.1%	690,000	202,610	29.4%
Total Expenditures	$72,634,730	$31,229,283	43.0%	$69,544,478	$30,887,700	44.4%
OTHER REDUCTIONS:						
Mandatory Transfers	$0	$0	0.0%	$0	$0	0.0%
Non-Mandatory Transfers:	2,748,014			2,670,111		
Technology Fee		594,750 [1]			606,149	
Facilities Fee		849,644 [2]			865,927	
Other (Scholarships/Grants)		0 [3]			0	
Non-Mandatory Transfers		$1,444,394	52.6%		$1,472,076	55.1%
Total Expenditures & Other Reductions	$75,382,744	$32,673,677	43.3%	$72,214,589	$32,359,776	44.8%
NET INCREASE (DECREASE) IN FUND BALANCE	$103,938	$5,777,223		$74,890	$4,462,171	

Reserves		Days in Reserve
Reserve, 6/30/25	$54,035,838	272
Less committed Reserves	(7,395,835)	
Anticipated Operating Surplus	103,938	
Anticipated Bookstore Net Income (from Pg. 5)	50,000	
Unencumbered Reserve, 6/30/26	$46,793,942	235

Committed Reserves:	
Akron	474,690
Hoover	0
Barberton	0
CDL	0
Alliance	0
White Pond	0
Access	6,921,145
Total	7,395,835

Non-Mandatory Transfers	Beginning Balance	Transferred In	Expended	Remaining Balance
[1] Technology Fee	$550,861	$594,750	$0	$1,145,611
[2] Facilities Fee	$3,812,446	$849,644	$327,868	$4,334,222
[3] Other (Scholarships, TRIO, UBMS)	$0	$0	$0	$0
	$4,363,307	$1,444,394	$327,868	$5,479,833

STARK STATE COLLEGE.

Consolidated Balance Sheet
Current & Endowment Funds
As of December 31, 2025 and 2024

	Current Year						Prior Year					
	Unrestricted					Totals	Unrestricted					Totals
	Educational and General	Auxiliary Enterprise	Restricted	Endowment	Interfund Eliminations	(Memorandum Only)	Educational and General	Auxiliary Enterprise	Restricted	Endowment	Interfund Eliminations	(Memorandum Only)
ASSETS:												
Cash & Short-term investments	12,785,180	$24,011	0	119,533		12,928,724	10,346,902	$9,000	0	119,533		10,475,436
Insurance Reserve (Health & Dental)	3,049,769					3,049,769	1,963,923					1,963,923
Accounts receivable	11,783,714	0	306,911			12,090,625	10,995,385	0	214,817			11,210,202
Inventory	0	907,723				907,723	0	902,835				902,835
Prepaid & Deferred expenses	867,657	160,913	50			1,028,620	218,466	111,191	0			329,657
Other receivables	5,774,113	79,200	1,966,247			7,819,560	6,092,361	72,756	893,474			7,058,591
Long-term investments	40,544,962					40,544,962	38,661,678					38,661,678
Interfund Advances:												
Due from Educational & General Fund		11,757,547	191,764	419,095	(12,368,407)	0		11,848,094	440,665	361,514	(12,650,274)	0
Total Assets	$74,805,395	$12,929,395	$2,464,972	$538,629	($12,368,407)	$78,369,983	$68,278,714	$12,943,877	$1,548,957	$481,047	($12,650,274)	$70,602,322
LIABILITIES:												
Accounts Payable	$177,593	$3,105	$0			$180,698	$127,959	$3,580	$66,352			$197,891
Payroll, accrued wages, wthholdings & deductions	999,792	0	0			999,792	913,644	0	0			913,644
Accumulated sick leave & vacation	1,065,750	21,257				1,087,007	939,259	18,258				957,517
Accrued health & dental benefits	739,999					739,999	713,630					713,630
Accrued retirement liability - current	319,795					319,795	575,502					575,502
Insurance claims	1,304,831					1,304,831	1,180,458					1,180,458
Other installment purchases	0	0				0	54,856	0				54,856
Deferred leases	5,339,073					5,339,073	5,229,175					5,229,175
Other payables & accrued expenses	212,146	36	0			212,182	207,322	36	0			207,358
Deferred revenues	40,000					40,000	52,337					52,337
Interfund advances:												
Due to Auxiliary Enterprise Fund	11,757,547				(11,757,547)	0	11,848,094				(11,848,094)	0
Due to Current Restricted Fund	191,764				(191,764)	0	440,665				(440,665)	0
Due to Loan Fund	4,279					4,279	6,844					6,844
Due to Endowment Fund	419,095				(419,095)	0	361,514				(361,514)	0
Due to Plant Fund	5,509,858					5,509,858	4,648,622				0	4,648,622
Total Liabilities	28,081,522	24,398	0	0	(12,368,407)	15,737,514	27,299,881	21,874	66,352	0	(12,650,274)	14,737,833
Fund Balances:												
Unappropriated	44,277,363	12,904,997	2,464,972	538,629		60,185,961	38,532,325	12,922,002	1,482,605	481,047		53,417,979
Appropriated	2,446,509					2,446,509	2,446,509					2,446,509
Total Fund Balances	46,723,872	12,904,997	2,464,972	538,629		62,632,470	40,978,834	12,922,002	1,482,605	481,047		55,864,488
Total Liabilities & Fund Balances	$74,805,395	$12,929,395	$2,464,972	$538,629	($12,368,407)	$78,369,983	$68,278,714	$12,943,877	$1,548,957	$481,047	($12,650,274)	$70,602,322

STARK STATE COLLEGE
Balance Sheet
Current Funds: Unrestricted Educational & General
As of December 31, 2025 and 2024

	Current Year	Prior Year
ASSETS:		
Cash & Short-term investments	12,785,180	10,346,902
Insurance Reserve (Health & Dental)	3,049,769	1,963,923
Accounts receivable	11,783,714	10,995,385
Prepaid & Deferred expenses	867,657	218,466
Other receivables	5,774,113	6,092,361
Long-term investments	40,544,962	38,661,678
Interfund Advances:		
Total Assets	$74,805,395	$68,278,714
LIABILITIES:		
Accounts Payable	$177,593	$127,959
Payroll, accrued wages, withholdings & deductions	999,792	913,644
Accumulated sick leave & vacation	1,065,750	939,259
Accrued health & dental benefits	739,999	713,630
Accrued retirement liability - current	319,795	575,502
Insurance claims	1,304,831	1,180,458
Other installment purchases	0	54,856
Deferred leases	5,339,073	5,229,175
Other payables & accrued expenses	212,146	207,322
Deferred revenues	40,000	52,337
Interfund advances:		
Due to Auxiliary Enterprise Fund	11,757,547	11,848,094
Due to Current Restricted Fund	191,764	440,665
Due to Loan Fund	4,279	6,844
Due to Endowment Fund	419,095	361,514
Due to Plant Fund	5,509,858	4,648,622
Total Liabilities	$28,081,522	$27,299,881
Fund Balances:		
Unallocated	44,277,363	38,532,325
Allocated	2,446,509	2,446,509
Total Fund Balance	46,723,872	40,978,834
Total Liabilities & Fund Balance	$74,805,395	$68,278,714
Changes in Fund Balance:		
Beginning Fund Balance:		
Unappropriated [included in RESERVE]	$38,500,140	$34,070,154
Appropriated [included in RESERVE]	2,446,509	2,446,509
Additions & Reductions:		
Current Year Revenues & Transfers in	38,450,900	36,821,947
Current Year Expenditures & Transfers out	(32,673,677)	(32,359,776)
Net increase (decrease)	5,777,223	4,462,171
Ending Fund Balance	$46,723,872	$40,978,834

STARK STATE COLLEGE
Balance Sheet
Current Funds: Auxiliary Enterprises - Bookstore & Culinary Sales
As of December 31, 2025 and 2024

	Current Year	Prior Year
ASSETS		
Cash	$24,011	$9,000
Book Inventory	622,248	634,679
Supply Inventory	285,475	268,156
Other Receivables	79,200	72,756
Prepaid Expenses	160,913	111,191
Due from Educational & General Fund	11,757,547	11,848,094
Total Assets	$12,929,395	$12,943,877
LIABILITIES AND FUND BALANCE:		
Accounts payable	$3,105	$0
Sales Tax Payable	0	3,580
Accrued Expenses	36	36
Wages, Vacation & Sick Benefits Payable	21,257	18,258
Fund Balance	12,904,997	12,922,002
Total Liabilities & Fund Balance	$12,929,395	$12,943,877
Changes in Fund Balance:		
Beginning Fund Balance:		
Unappropriated [Included in RESERVE]	$13,089,189	$13,150,067
Current Year Income	1,663,206	1,661,386
Current Year Expenses	(1,847,399)	(1,889,450)
Net Income	(184,193)	(228,064)
Ending Fund Balance	$12,904,997	$12,922,002
Projected Net Income	$50,000	

STARK STATE COLLEGE
Balance Sheet
Current Funds: Restricted
As of December 31, 2025 and 2024

	Current Year	Prior Year
ASSETS:		
Federal Department Receivables	$306,911	$214,817
Other Receivables	1,966,247	893,474
Prepaid Expenses	50	0
Due from Educational & General Fund	191,764	440,665
Total Assets	$2,464,972	$1,548,957
LIABILITIES AND FUND BALANCE:		
Accounts Payable	$0	$66,352
Fund Balance	2,464,972	1,482,605
Total Liabilities & Fund Balance	$2,464,972	$1,548,957
Changes in Fund Balance:		
Beginning Fund Balance		
Unexpended	$2,970,787	$1,238,392
Additions & Reductions:		
Current Year Revenues & Transfers in	10,945,522	12,705,925
Current Year Expenditures & Transfers out	(11,451,338)	(11,621,228)
Unexpended	$2,464,972	$2,323,089

STARK STATE COLLEGE
Balance Sheet
Endowment Fund
As of December 31, 2025 and 2024

	Current Year	Prior Year
ASSETS:		
Investments (SSC Foundation -TKM)	$119,533	$119,533
Due from Educational & General Fund	419,095	361,514
Total Assets	$538,629	$481,047
FUND BALANCES:		
Fred Campbell (Accounting)	$1,000	$1,000
Wixcey (Accounting)	3,000	3,000
Lucas (Accounting)	1,804	1,804
Jack Speyer (Accounting)	3,424	3,424
Robert Ray Memorial	2,375	2,375
Belden Village Merchants	352	352
Edgar H. Sloane Scholarship	14,263	14,263
Margaret E. Raridan Scholarship	59,096	59,096
Virgil D. Steiner Scholarship	7,750	7,750
Timken Foundation Scholarship	419,095	361,514
Presidential Scholarship	26,470	26,470
Total Fund Balance	$538,629	$481,047
Changes in Fund Balance:		
Beginning Fund Balance		
Unappropriated	$506,709	$466,076
Additions & Reductions:		
Unappropriated Revenue & Transfers in	34,564	19,822
Current Year Expenditures & Transfers out	(2,644)	(4,851)
Ending Fund Balance	$538,629	$481,047

7.1

STARK STATE COLLEGE
Budget Revision #2
Unrestricted Educational & General
For the 12 Months Ending June 30, 2026

	Proposal 2/11/2026		Budget Rev 10/8/25		Change		Notes
	Proposed Budget	% Of Annual Budget	Approved Budget	% Of Annual Budget	Change $	Change %	
REVENUES:							
State Appropriations	$33,457,109	45.2%	$33,063,840	45.6%	$393,269	1.2%	ODHE Final 1/20/2026
Student Fees	38,274,504	51.7%	38,294,449	52.8%	(19,945)	-0.1%	Adjustments to various fees
Private Gifts & Grants	419,573	0.6%	385,000	0.5%	34,573	9.0%	Increased estimated noncredit activity
Governmental Grants & Contracts	0	0.0%	0	0.0%	0	0.0%	
Sales & Services: Educational Activities	14,000	0.0%	19,000	0.0%	(5,000)	-26.3%	Reduction based on first half of year
Indirect Costs	294,000	0.4%	236,873	0.3%	57,127	24.1%	Additional grants
Other Sources	3,227,997	4.5%	3,437,520	4.7%	(209,523)	-6.1%	Reduction for misc income based on first half of year
			0				
Total Revenues	75,687,183	102.2%	75,436,682	104.0%	250,501	0.3%	
OTHER ADDITIONS:			$0				
Transfers in	50,000	0.1%	50,000	0.1%	0	0.0%	
			0				
Total Revenues & Other Additions	$75,737,183	102.3%	$75,486,682	100.0%	$250,501	0.3%	
EXPENDITURES:							
Personnel Services	$37,408,939	51.5%	$37,644,939	52.6%	($236,000)	-0.6%	Savings on open positions and reduced course sections
Employee Benefits	13,281,417	18.3%	13,892,417	19.4%	(611,000)	-4.4%	Savings on open positions and reduced course sections
Supplies	1,490,035	2.1%	1,490,035	2.1%	0	0.0%	
Travel	492,023	0.7%	492,023	0.7%	0	0.0%	
Information & Communications	2,218,652	3.1%	2,218,652	3.1%	0	0.0%	
Maintenance & Repairs	3,562,460	4.9%	3,562,460	5.0%	0	0.0%	
Miscellaneous	12,788,472	17.6%	12,788,472	17.9%	0	0.0%	
Capital Equipment	559,732	0.8%	545,732	0.8%	14,000	2.6%	Dental equipment
Total Expenditures	71,801,730	98.8%	72,634,730	101.4%	(833,000)	-1.1%	
OTHER REDUCTIONS:			0				
Non-Mandatory Transfers (Tech & Facilities Fee)	2,736,427	3.8%	2,748,014	3.8%	(11,587)	-0.4%	Based on FTE change
			0				
Total Expenditures before Mahoning Campus	$74,538,157	102.6%	$75,382,744	105.2%	($844,587)	-1.1%	
NET INCREASE (DECREASE) IN FUND BALANCE	$1,199,026	1.7%	$103,938	0.1%			

This Budget Proposal will leave the Bookstore with an estimated surplus of $50,000.

STARK STATE COLLEGE
Budget Revision History
Unrestricted Educational & General
For the 12 Months Ending June 30, 2026 & 2025

	FY2026			FY2025		
	Rev #2	Rev #1	Original	Rev #2	Rev #1	Original
REVENUES:						
State Appropriations	$33,457,109	$33,063,840	$31,617,450	$32,262,704	$32,410,285	$32,410,285
Student Fees	38,274,504	38,294,449	38,294,449	36,282,580	35,900,836	35,900,836
Private Gifts & Grants	419,573	385,000	385,000	350,000	350,000	350,000
Governmental Grants & Contracts	0	0	0	0	0	0
Sales & Services: Educational Activities	14,000	19,000	19,000	19,000	19,000	19,000
Indirect Costs	294,000	236,873	236,873	236,000	236,000	236,000
Other Sources	3,227,997	3,437,520	3,437,520	3,323,358	3,323,358	3,223,358
Total Revenues	75,687,183	75,436,682	73,990,292	72,473,642	72,239,479	72,139,479
OTHER ADDITIONS:						
Transfers in support of other funds	50,000	50,000	50,000	50,000	50,000	50,000
Transfers in	50,000	50,000	50,000	50,000	50,000	50,000
Total Revenues & Other Additions	**$75,737,183**	**$75,486,682**	**$74,040,292**	**$72,523,642**	**$72,289,479**	**$72,189,479**
EXPENDITURES:						
Personnel Services	$37,408,939	$37,644,939	$37,027,054	$35,556,828	$36,162,103	$36,162,103
Employee Benefits	13,281,417	13,892,417	13,592,417	12,829,140	12,667,256	12,667,256
Supplies	1,490,035	1,490,035	1,321,010	1,517,336	1,547,336	1,547,336
Travel	492,023	492,023	471,908	406,960	406,960	406,960
Information & Communications	2,218,652	2,218,652	2,164,500	2,005,043	2,005,043	2,005,043
Maintenance & Repairs	3,562,460	3,562,460	3,554,080	3,567,754	3,797,754	3,797,754
Miscellaneous	12,788,472	12,788,472	11,288,472	12,336,026	12,268,026	12,242,916
Mahoning Campus	0	0	1,400,000	0	0	0
Capital Equipment	559,732	545,732	445,732	690,000	690,000	690,000
Total Expenditures	71,801,730	72,634,730	71,265,173	68,909,087	69,544,478	69,519,368
OTHER REDUCTIONS:						
Non-Mandatory Transfers (Tech & Facilities Fee)	2,736,427	2,748,014	2,775,119	2,720,111	2,670,111	2,670,111
Transfers out	2,736,427	2,748,014	2,775,119	2,720,111	2,670,111	2,670,111
Total Expenditures before Mahoning Campus	**$74,538,157**	**$75,382,744**	**$74,040,292**	**$71,629,198**	**$72,214,589**	**$72,189,479**
NET INCREASE (DECREASE) IN FUND BALANCE	**$1,199,026**	**$103,938**	**$0**	**$894,444**	**$74,890**	**$0**

SUMMARY OF MAIN CHANGES TO INVESTMENT POLICY 15-16-09

Column1	Current Investment Policy	Proposed Investment Policy
Types of Permitted Investments	Cash & Cash Equivelents, including U.S. Treasuries, up to maximum of five (5) years	Expanded to primarily include Mutual Funds and ETF's; no max years stipulated
Anticipated Returns	3.5% to 3.79%	6.5% or better
Investment Committee	CFO, Comptroller, & Budget Director	President, Board member, CFO, Comptroller, Budget Director, & community member specializing in financial investments appointed by President in non-voting, advisory capacity
Investment Advisor	optional	required (not by ORC but best practice)

STARK STATE COLLEGE
INVESTMENTS AND CASH
MANAGEMENT POLICY 15-16-07
Revised February, 2026

I. Purposes

The purposes of this investment policy are to:

- Establish the investment objectives of Stark State College (the "College") and provide a framework for the prudent management of investable funds within short, intermediate and long-term time horizons;

- Serve as a guideline for the Investment Committee (the "Committee") of the College, and any investment advisors, managers, or custodians retained by the College; and

- Define the roles and responsibilities of all parties involved in the investment program.

II. Authority and Regulatory Compliance

Board of Trustees

The Board of Trustees has the ultimate fiduciary responsibility for the College's investment portfolio. The Board sets, approves and amends the Investment Policy, and delegates responsibility for implementation of the investment program to the Committee. The Board reviews periodic reports from the Committee on the status of the investment program, as discussed below.

Investment Committee

As delegated by the Trustees, the Investment Committee ("Committee") will consist of the College's President, Chief Financial Officer, Comptroller, and Budget Director; a member of the College Board of Trustees (preferably with finance and/or accounting expertise); and a community member specializing in financial/investment management, appointed by the President of Stark State College. The community member will be a non-voting member and will serve in an advisory role.

The Committee is responsible for recommending and implementing investment policies, monitoring compliance with them, and reporting results to the Board of Trustees. This responsibility includes approving investment strategy, and hiring and terminating investment advisors, managers, and/or custodians. The Committee is also responsible for monitoring performance of the investment portfolio and therefore, will meet and review no less than quarterly. The Committee will maintain sufficient knowledge about the portfolio and its investment managers so as to be reasonably assured of their compliance with the Investment Policy and all relevant statutes.

The Committee is responsible for exercising its duties with the care, skill, prudence, and diligence under the circumstances then prevailing that a prudent person acting in like capacity and familiar with such matters would use in the conduct of an enterprise of a like character and with like aims; and seeks to meet the Portfolio's investment objectives. The Committee will review and recommend revisions to this Investment Policy, provide the Board advice and recommendations on its investments, and retain the services of an Investment Advisor.

College Chief Financial Officer

The Chief Financial Officer ("CFO") has operational responsibility for administration of the College's investment portfolio and, within the investment policies outlined, consults with the Committee on all major and/or policy matters relating to the investment of the College's portfolio. The CFO serves as primary contact for the College's investment advisor, managers, and custodians. The CFO provides the Committee with reports on portfolio composition and performance at least quarterly.

Investment Advisor

The College is required to retain the services of an investment advisor. The investment advisor is responsible for providing support to the College and College staff to meet their respective responsibilities. The scope of the advisor's role and responsibilities will vary from time-to-time, as directed by the Committee. The advisor's responsibilities may include any of the following:

- Maintain compliance with the Investment Policy
- Monitor the performance of the Portfolio and each investment to determine if the collective investment strategy is meeting objectives
- Perform strategic asset allocation analysis from time to time to determine if the current strategy is appropriate to meet the investment objectives
- Implement approved tactical asset allocation changes following the investment process of the College
- Perform ongoing due diligence on Investment Managers to determine their continued suitability within the Portfolio; and recommend and implement, with Committee approval, the hiring, terminating, or replacement of Investment Managers
- Maintain copies of agreements and subscription documents with Investment Managers.

- Provide monthly and quarterly performance reports to help the Committee evaluate each Investment Manager and the results of the overall Portfolio.
- Assess overall investment fees of the Portfolio
- Provide education to the Investment Committee based on best practices for Investment Committees

Investment Managers

The Portfolio shall engage professional, SEC-registered investment managers, FDIC-insured banks, state- or federally-regulated banks or trust companies for the direct investment management of the Portfolio's assets, including separately managed accounts, mutual funds, co-mingled funds, and partnerships. Each investment manager has discretion to purchase, sell, or hold the specific securities used to meet the College's investment objectives, within the scope of allowable investments and within their specific investment mandate.

- Voting of proxies:

  Investment managers are responsible for voting proxies which should be made in the best interest of investors.

- Execution of security trades:

  The investment manager is expected to transact securities in a manner designed to receive a combination of best price and execution.

Each investment manager will be held responsible and accountable to achieve the stated objectives. While it is not believed that the limitations will hamper any investment manager, the investment manager should request modifications deemed appropriate. Investment manager guidelines and evaluation criteria are described in Section VI.

Custodians

Custodians will maintain physical possession of securities owned by the College, settle transactions, collect dividend and interest payments, redeem maturing securities, and effect receipt and delivery following purchases and sales. Custodians shall also perform regular accounting of all assets owned, purchased, or sold, as well as movement of assets into and out of the College's portfolio accounts. Custodians are responsible for providing monthly statements to the College and the investment advisor. Access to online balances and statements should be made available.

Ohio Revised Code

Statutory authority is granted under ORC 3357.10, whereby College funds may be invested according to the provision of ORC 3345.05. Specifically:

1. Cash equivalents and fixed income: A minimum of 25% of the average amount of the College's investment portfolio over the course of the previous fiscal year must be invested in securities of the United States government or of its agencies or instrumentalities; the Treasurer of State's pooled investment program; obligations of this state or any political subdivision of this state; certificates of deposit of any national bank located in this state; written repurchase agreements with any eligible Ohio financial institution that is a member of the Federal Reserve System or Federal Home Loan Bank; money market funds; or bankers acceptances maturing in 270 (two hundred seventy) days or less, which are eligible for purchase by the federal reserve system, as a reserve.

2. Longer-term investments: A maximum of 75% of the average amount of the College's investment portfolio over the course of the previous fiscal year may be invested as permitted in ORC 3345.05(C)(2) and further defined in this policy.

3. Hire an investment advisor. The investment advisor must:

   a. Be licensed by the division of securities under section 1707.141 of the Ohio Revised Code or be registered with the Securities and Exchange Commission.
   b. Have experience in the management (i.e., advisory oversight) of investments of public funds, especially in the investment of state government investment portfolios or be an eligible institution referenced in section 135.03 of the Ohio Revised Code.

III. General Investment Policy Goals and Objectives

As a political subdivision of the State of Ohio and a local community college district, the College is responsible for the stewardship of funds received from a variety of public and private sources for the accomplishment of its legislatively mandated public mission. Accordingly, the goals and objectives of the College's investment activities, in order of importance, are:

1. Strict adherence to the Ohio Revised Code and the authority granted under ORC 3357.10, whereby College funds may be invested according to the provision of ORC 3345.05.

2. Long-term preservation of the corpus (i.e., the stability of invested principal on a year-to-year basis, especially in the short- and intermediate-term segments), followed by the growth of the corpus,

3. Sufficient liquidity to enable the College to meet all operating requirements that may be reasonably anticipated.
4. To minimize the amount of idle cash, while simultaneously providing adequate liquidity for the College to meet its daily financial obligations.
5. To control costs of administering and managing the fund.
6. To optimize return of the portfolio with reasonable and prudent levels of risk.

IV. Portfolio Segmentation

The College will forecast and monitor its short-, intermediate-, and long-term operating cash needs as guided by the College's annual budget, facility and capital projects, and strategic plans. The investment portfolio will be divided into three segments:

Short-term segment:

The emphasis is on ensuring sufficient liquidity to meet operating needs. All cash and equivalent investments should be made with concern for quality and liquidity and have maturity dates of one year or less. High return is desirable, but the highest possible investment return should be sacrificed where quality is considered questionable.

Mid-term segment:

The objective is to earn higher returns than cash and equivalents from fixed income investments, with maturity dates or average durations generally of five (5) years or less. However, investments within this segment may also be structured to coincide with the projected timing of major facility construction and renovation projects and other potential payments or resource needs in an intermediate timeframe, which may result in holdings with maturities of greater than five (5) years.

Long-term segment:

The objective is to earn the highest possible returns while adhering to a prudent level of risk. These investments have a time horizon of greater than five (5) years. It is understood that this segment may be subject to a greater level of volatility in exchange for higher long-term returns. While negative performance returns may occur periodically (i.e., principal value will fluctuate), over longer time periods the Board seeks to earn a rate, to be determined from time to time, above the rate of inflation as measured by the consumer price index (CPI), with the preservation of principal still being the primary objective.

Short-Term Segment	Mid-Term Segment	Long-Term Segment
Investment Horizon: <1 Year Purpose: Short-term cash needs, operational, payroll, AP Asset Allocation/Investment Types: Star Ohio and cash equivalents	Investment Horizon: 1-5 Years Purpose: Intermediate cash needs, capital projects, and unexpected short-term needs Asset Allocation/Investment Types: Investment grade bonds	Investment Horizon: >5 Years Purpose: Long-term growth, quasi-endowment, funding for potential future strategic opportunities Asset Allocation/Investment Types: Balanced portfolio with asset allocation parameters

ALLOCATING BETWEEN SEGMENTS

The CFO has the discretion to move investments into and out of the segments, and may reinvest income within the segment in which it was earned, or allocate it to another segment. Periodically during the fiscal year, the CFO will identify appropriate reallocations based on revenue receipts, projected spending needs, and information provided by short- and long-range operating and capital planning. Reallocations of investments and investment income are subject to annual review by the Committee.

LONG-TERM SEGMENT

As set forth by Ohio Revised Code, the College will maintain, at a minimum, 25% of the average amount of the investment portfolio over the course of the previous fiscal year to be invested in Cash Equivalents and Fixed Income instruments as defined. The remaining portion may be invested into a Long-Term Pool and invested in accordance with section 1715.52 of the Revised Code. As the name suggests, the monies in this Fund will be invested with a long-term time horizon and will be left to appreciate over time as a quasi-endowment to serve as a source of funding, for a future strategic opportunity, and in general for the future benefit of the College.

Should an event arise where a distribution from this Fund would be necessary, a recommendation must be made by the Committee and approved by the Board. Monies in the Long-Term Segment will be reviewed collectively with the entire portfolio to ensure the College's portfolio, in the aggregate, is in compliance with Ohio Revised Code.

Performance Expectations

The College will regularly review the performance of the benchmark indices to determine if the expectations for the asset classes utilized are reasonable, considering actual investment experience (the Committee is responsible for reviewing the investment experience).

Performance results will be measured in three ways over a full business cycle, generally seven to ten years:

1. The overall investment objective
2. A blended benchmark of market indices based on the strategic asset allocation of the Portfolio
3. The Portfolio will be compared to portfolios of similar-sized peers

Diversification & Asset Class Purpose

The total Portfolio will be constructed and maintained to provide prudent diversification regarding Investment Managers, styles, regions, sectors, and number of holdings. Asset classes, or broad segments of the Portfolio, serve varying purposes, as described below:

- The purpose of the Growth Assets allocation is to provide a total return that will simultaneously provide for growth in principal and current income sufficient to support the Portfolio, while at the same time preserving the purchasing power of the Portfolio's assets. It is recognized that the Growth Assets allocation entails the assumption of greater market variability and risk.
- The purpose of the Diversifying Assets allocation is to provide diversification and risk reduction, while enhancing the overall risk-adjusted performance.
- The purpose of the Income & Liquidity allocation is to provide a deflation hedge, to reduce the overall volatility, and to produce current income in support of the needs of the Portfolio.
- The purpose of the Cash allocation is to provide liquidity for short-term obligations. All cash and equivalent investments should be made with concern for quality. High return is desirable, but the highest possible investment return should be sacrificed where quality is considered questionable.

Asset Allocation Guidelines (SAMPLE)

The asset allocation targets for the Long-Term Segment are as follows:

Asset Class*	Target Allocation	Allowable Range
Growth Assets	60%	50% - 70%
U.S. Equity	40%	
Global Equity	20%	
Diversifying Assets	10%	0% - 25%
Income & Liquidity	30%	22% - 42%
Total	100%	

Monitoring Portfolio Performance

Performance results will be measured in three ways over a full business cycle, generally seven to ten years:

1. The investment objective of the Portfolio: Spending Policy + inflation
2. A blended benchmark of market indices, based on the strategic asset allocation of the Portfolio
3. The Portfolio will be compared to portfolios of similar sized peers (if applicable)

Permissible Investments (Long-Term Segment)

The Portfolio may be invested in the types of investments listed in the chart below. Mutual funds are bound to their prospectus guidelines and not this Statement.

Growth Assets	Diversifying Assets
Common stocks	Real estate investment trusts (REITs)
Convertible preferred stocks	Tactical asset allocation strategies
American depository receipts (ADRs) of non-U.S. companies	Absolute return strategies
Stocks of non-U.S. companies (Ordinary shares)	Long-short equity and fixed income strategies
Equity mutual funds and exchange-traded funds	Macro strategies
	Mutual funds and exchange-traded funds

Income & Liquidity Assets	Cash Equivalents
U.S. government and agency securities	Treasury bills
Municipal bonds	Commercial paper
Corporate notes and bonds	Banker's acceptances
Mortgage-backed bonds	Repurchase agreements
Preferred stock	Certificates of deposit
Fixed income securities of foreign governments and corporations	Deposit accounts
Private debt strategies	Money market mutual funds and exchange-traded funds
Fixed-income mutual funds and exchange-traded funds	

V. Prohibited Investments/Activities

It is not possible to provide a complete listing of the investments and investing activities that are considered inappropriate. However, for example, the College may not:

- Contract to sell securities that have not yet been acquired on the speculation that prices will decline (i.e., short sales);
- Enter into reverse repurchase agreements;
- Leverage current investments as collateral to purchase other assets;
- Purchase individual securities denominated in foreign (non-U.S. dollar) currencies;
- Make any investment in "derivatives" as defined in the Ohio Revised Code section 135.14(C);
- Purchase mortgage pass-through securities, collateralized mortgage obligations including interest-only and principal-only securities;
- Borrow funds to invest in higher-yielding securities in an attempt to increase the overall portfolio return; or
- Purchase illiquid securities or illiquid investment partnerships.

VI. Selection of Investments and Managers

There is intention to retain Investment Managers who meet the following minimum attributes to manage the Portfolio:

- The institution should be a bank, insurance company, investment management company, or an investment adviser under the Registered Investment Advisers Act of 1940.
- The institution should be operating in good standing with regulators and clients, with no material pending or concluded legal actions.
- The institution should provide detailed information on the history of the firm, its investment philosophy and approach, and its principals, clients, locations, fee schedules, and other relevant information to the Investment Advisor.

Assuming the minimum criteria are met, the particular Investment Manager under consideration should meet the following standards:

- Performance reporting should comply with the CFA Institute's Global Investment Performance Standards (GIPS).
- Risk and risk–adjusted return measures should be evaluated and be within a reasonable range relative to an appropriate, style-specific benchmark and peer group.
- Fees should be competitive compared to similar investments.

Removal of an Investment Manager

There may be circumstances which dictate reason to remove an Investment Manager. The following are general guidelines which may give reason to remove an Investment Manager:

- Failure to comply with the investment guidelines.
- Underperformance relative to relevant benchmarks or peer groups, with an emphasis on long-term (three- and five-year) rolling time periods.
- Significant qualitative changes to the investment management organization.

Each Investment Manager shall be reviewed ongoing in regards to performance, personnel, strategy, research capabilities, organizational and business matters, and other qualitative factors that may impact its ability to achieve the desired investment results. If the Investment Manager has failed to adhere to one or more of the above conditions, it is reasonable to presume a lack of adherence going forward. Any decision to remove an Investment Manager will be treated on an individual basis, and will not be made solely based on quantitative data. In addition to those above, other factors may include professional or client turnover, or material change to investment processes. Considerable judgment must be exercised in the removal decision process.

VII. Safekeeping; Purchase/Sale/Transfer Authority

Individual securities in the College's investment portfolio will be kept safe in insured accounts maintained with banks and independent broker/dealers.

The CFO will retain sole authority to transfer funds or securities (except for transactions that occur within a mutual fund in which the College owns shares). Neither signature nor wire transfer authority will be extended to an investment advisor, manager, or custodian bank or broker/dealer.

VIII. Ethics and Conflict of Interest

The Board of Trustees' and College Conflict of Interest Policies shall be adhered to by all individuals involved in the investment process. To summarize: It is the policy of the College that relationships and transactions with individuals and organizations outside the College are to be conducted at all times on a highly ethical and arms-length basis. To this end, the prime consideration must be the best interests of the College. Decisions regarding investment relationships and transactions must not be influenced by self-interest on the part of a trustee, College officer, employee, investment advisor or investment manager, if there is an actual or potential conflict with the interests of the College. Each person involved in the investment process must disclose personal interests or investments that could be affected by investment decisions made for the College. In addition to the Trustee and College Conflict of Interest Policies, trustees, officers and employees are subject to Ohio Ethics Law (O.R.C. Chapter 102 & Sections 2921.42 and 2921.43).

IX. Internal Controls

The CFO will designate one or more finance staff to be responsible for ensuring that all transactions and documentation pertinent to the execution and confirmation of purchases, settlements, redemptions, maturities and sales are completed; for instructing banks, brokers, dealers and safekeeping agents with respect to arrangements for payment or collection of monies resulting from such transactions; and for the maintenance of all necessary records and reports.

X. CFO Education

The CFO will participate in beginning and/or continuing education training programs sponsored by the State treasurer or the State Auditor, as required pursuant to Ohio Revised Code Section 135.22. Through participation in educational programs, the CFO will develop and enhance background and working knowledge in investment cash management and ethics.

XI. Terms and Definitions

For purposes of this Statement, the following definitions apply:

- "Fiduciary" shall mean any individual or group of individuals that exercise discretionary authority or control over the College investments or any authority or control over management, disposition or administration of the College's investments.

- "Investment Manager" shall mean any individual or group of individuals employed to manage the investment of all or part of the College's assets.

- "Investment Advisor" shall mean any individual or organization employed to provide advisory services, including advice on investment objectives and/or asset allocation, manager search, and performance monitoring.

- "Securities" shall refer to the marketable investment securities that are defined as acceptable in this Statement.

- "Time Horizon" shall be the time period over which the investment objectives, as set forth in this Statement, are expected to be met.

- "Custodian" shall be the entity responsible for the possession of securities owned by the College, and shall collect dividend and interest payments, redeem maturing securities, and effect receipt and delivery following purchases and sales.

XII. Effective Date and Policy Implementation

The effective date of this policy is __________________________, 2026.

Investments held by the College as of the effective date of this policy should only be liquidated if otherwise deemed prudent and not solely to immediately comply with the policies contained herein. Such investments will need to be sold or allowed to mature based on ongoing analysis and direction of the Committee.

To ensure continued relevance, the Committee should review the guidelines and objectives of the Investment Policy at least annually and provide any recommended changes to the College Board of Trustees.

STARK STATE COLLEGE – CRIME STATISTICS REPORT
January 1, 2025-January 23, 2026

REPORTED CRIME STATS FOR CLERY ACT
Required *to report these statistics to Department of Education once a year.*

CATEGORY	VENUE	2025 Statistics	2026 Statistics
MURDER	On Campus	0	0
	Satellite Location	0	0
MANSLAUGHTER	On Campus	0	0
	Satellite Location	0	0
SEX OFFENSES: *Forcible*	On Campus	0	0
	Satellite Location	0	0
Non-forcible	On Campus	0	0
	Satellite Location	0	0
ROBBERY	On Campus	0	0
	Satellite Location	0	0
AGGRAVATED ASSAULT	On Campus	0	0
	Satellite Location	0	0
BURGLARY	On Campus	0	0
	Satellite Location	0	0
ARSON	On Campus	0	0
	Satellite Location	0	0
MOTOR VEHICLE THEFT	On Campus	0	0
	Satellite Location	0	0
DOMESTIC VIOLENCE*	On Campus	0	0
	Satellite Location	0	0
DATING VIOLENCE*	On Campus	0	0
	Satellite Location	0	0
STALKING*	On Campus	0	0
	Satellite Location	0	0
LIQUOR LAW VIOLATIONS	On Campus	0	0
	Satellite Location	0	0
DRUG-RELATED VIOLATIONS	On Campus	0	0
	Satellite Location	1	0
WEAPONS POSSESSION	On Campus	0	0
	Satellite Location	0	0
TOTALS		**1**	**0**

*****The following statistics have been added to maintain compliance with the Campus SAVE Act.

REPORTED CRIME STATS FOR STARK STATE COLLEGE

STARK STATE COLLEGE – CRIME STATISTICS REPORT
January 1, 2025-January 23, 2026

These statistics are reported to the College Community for their awareness.

CATEGORY	VENUE	2025 Statistics	2026 Statistics
CRIMINAL DAMAGING	**On Campus**	**1**	**0**
	Satellite Location	**0**	**0**
THEFT	**On Campus**	**3**	**0**
	Satellite Location	**0**	**0**
IDENTITY THEFT	**On Campus**	**0**	**0**
	Satellite Location	**0**	**0**
ASSAULT	**On Campus**	**3**	**0**
	Satellite Location	**0**	**0**
INDUCING PANIC	**On Campus**	**0**	**0**
	Satellite Location	**0**	**0**
MENACING/VERBAL THREATS	**On Campus**	**1**	**1**
	Satellite Location	**0**	**0**
HARASSMENT	**On Campus**	**0**	**0**
	Satellite Location	**0**	**0**
DISRUPTIVE BEHAVIOR	**On Campus**	**5**	**0**
	Satellite Location	**5**	**0**
INDECENT EXPOSURE	**On Campus**	**0**	**0**
	Satellite Location	**0**	**0**
TOTALS		**18**	**1**

NOTE 2025

25-0002-Disruptive Behavior (Perkins)
25-0003- Disruptive Behavior (Main)
25-0019- Disruptive Behavior (Perkins)
25-0028- Disruptive Behavior (Perkins)
25-0029- Disruptive Behavior (Main)
25-0030- Drug-Related Violation (Perkins)
25-0031-Theft (Main)
25-0032-Criminal Damaging (Main)
25-0037-Menacing (Main)
25-0048- Disruptive Behavior (Main)
25-0050- Theft (Perkins)
25-0052- Theft (Perkins)
25-0060 - Theft (Main)
25-0061 - Assault (Main)
25-0062 - Disruptive Behavior (Main)
25-0076 - Disruptive Behavior (Cornerstone)
25-0089 - Theft (Main)
25-0097 -Disruptive Behavior (Cornerstone)
25-0100 -Disruptive Behavior (Cornerstone)
25-0106 -Disruptive Behavior (Cornerstone)
25-0111 -Disruptive Behavior (Main)
25-0116 - Disruptive Behavior (Main)

NOTE 2026

26-0002 – (Main)

2026 Calendar of Board Meetings and Events

DATES		*MEETING/EVENT*	*TIME*	*LOCATION*
(2026 Board Meeting dates are tentative until board approved)				
FEBRUARY, 2026				
11	Wednesday	BOARD MEETING	8 a.m.	S304
MARCH, 2026				
11	Wednesday	BOARD MEETING	8 a.m.	S304
APRIL, 2026				
8	Wednesday	BOARD MEETING	8 a.m.	S304
MAY, 2026				
1	Friday	Scholars & Benefactors Lunch	11 a.m. TBD	
13	Wednesday	BOARD MEETING	8 a.m.	S304
13	Wednesday	One-Year Certificate Ceremony	6 p.m.	M100/101
17	Sunday	Commencement Ceremony	2 p.m.	Canton Civic Center
JUNE, 2026				
10	Wednesday	BOARD MEETING	8 a.m.	S304
JULY, 2026				
8	Wednesday	BOARD MEETING	8 a.m.	S304
AUGUST, 2026				
12	Wednesday	BOARD MEETING	8 a.m.	S304
SEPTEMBER, 2026				
9	Wednesday	BOARD MEETING	8 a.m.	S304
OCTOBER, 2026				
14	Wednesday	BOARD MEETING	8 a.m.	TBD
14	Wednesday	Board Retreat	TBD	TBD
23	Friday	Foundation Annual Dinner	5:30 p.m.	TBD
NOVEMBER, 2026				
11	Wednesday	BOARD MEETING	8 a.m.	S304
DECEMBER, 2026				
9	Wednesday	BOARD MEETING	8 a.m.	S304
15	Tuesday	One-Year Certificate Ceremony	6 p.m.	M100/101