

Meeting Minutes Tuesday, June 10, 2025, 12:30 PM Lunch, 1:00 PM Meeting Annual Luncheon, Jepson Alumni Center

USAC Chair Carole Yeatts welcomed all attendees, noting that due to the incredible turnout, the luncheon location had to be moved from the Richmond Room to the Jepson Alumni Center. This year, nearly 100 staff attended.

Carole highlighted the accomplishments of the 2024-2025 year, thanking the committee for their dedication across the board. Spider Bites and Campus Tours were just a few of the ways USAC connected with our staff. Staff positions vary across the campus, so it is important that the committee continues to collaborate with departments to facilitate staff attendance.

Shannon Sinclair, VP & General Counsel, was the guest speaker. Shannon discussed concerns over new federal government tax regulations on grants and endowments. The current endowment tax rate is 1.4%. The federal government wants to increase the tax rates. While our university does not have a huge grant portfolio, we do have a \$3.2 billion endowment. If the government raises the tax rates, this can have major implications for return rates and how the university invests. Shannon assured the staff that the university is closely monitoring the possible changes and preparing its approach should anything change. She urges staff to reach out to her should any questions arise.

The new Executive Committee Members for 2025-2026 were introduced:

Jess Oliver, Chair Miranda McCants, Vice Chair Mina Zatelli, Secretary/Treasurer

Their terms start on July 1st.

Web Submissions:

The web submission expressed concerns about dogs running at large around campus and asks that signage be placed around the lake and other areas to remind owners to keep their dogs on leashes. The Executive Committee Members will ensure that they notify the appropriate team to address this concern.

Luncheon Photos:

Please visit the <u>USAC Facebook page</u> for photos of our event. Be sure to follow USAC on Facebook and Instagram to stay up-to-date with the latest news and events.

USAC thanks Carole Yeatts, Wendy Sheppard, and Kirstin Stacia for their incredible contributions to the Executive Committee this year. They have worked closely with the university's executive team to represent the thoughts, needs, concerns, and ideas of our staff. For that, we are so very grateful.