The Board of Regents, Midwestern State University, met in regular session at the MSU Texas Flower Mound building in Flower Mound, Texas, at 11:30 a.m., Thursday, August 1, 2019.

Individuals in attendance were as follows:

Regents: Mr. Caven Crosnoe, Chairman
Ms. Nancy Marks, Vice Chair
Ms. Tiffany Burks, Secretary
Mr. Warren Ayres
Mr. Tony Fidelie
Mr. Oku Okeke
Ms. Karen Liu Pang
Dr. Shelley Sweatt
Mr. Andrew Wolf, Student Regent

University Administration: President Suzanne Shipley
Provost and Vice President for Academic Affairs James Johnston
Vice President for Student Affairs Keith Lamb
Vice President for University Advancement and Public Affairs Tony Vidmar
Interim Vice President for Administration and Finance Valarie Maxwell
Associate Vice President for Facilities Services Kyle Owen
Director of Flower Mound Learning Center Randy Canivel
Director of Athletics Kyle Williams
General Counsel Barry Macha
Chief Audit Executive Leigh Kidwell
Controller Chris Stovall
Director of Marketing and Public Information Julie Gaynor
PC/Network Services Technician Richard Elliott
Director of Board and Government Relations Debbie Barrow

Media Representatives: Ms. Emily Bjorkland, News Channel 6 (KAUZ)
Mr. Vincent Sargent, News Channel 6 (KAUZ)

Guest Presenters: Texas A&M University System
Ms. Maria Robinson, Chief Investment Officer and Treasurer
Mr. Dave Verghese, Director of Investments

Per a duly posted notice and there being a quorum present, Chairman Crosnoe called the meeting to order at 11:30 a.m.
Opening Comments
Chairman Crosnoe welcomed everyone to the meeting. He reported that Regent Hessing could not attend because of a conflict in his schedule, and Vice President Dietz was ill and was also unable to attend. He acknowledged new Student Regent Andrew Wolf and welcomed him to service on the Board of Regents.

Public Comment
Chairman Crosnoe noted that no one signed up to provide public comment.

Reading and Approval of Minutes
19-107. The Board of Regents approved the minutes of the May 9, 2019 Board of Regents meeting as presented.

Investment Overview – Texas A&M University System (TAMUS) Update
19-108. Mr. Dave Verghese, Director of Investments with the Texas A&M University System, presented information regarding MSU’s investments in the TAMUS cash concentration pool and the System Endowment Fund (SEF) as shown in Attachment 1. After the presentation, he answered follow up questions related to private equity investments.

Faculty and Staff Reports
19-109. Ms. Marks noted that these reports would not be presented at this meeting, but would return as part of the agenda in November.

Student Government Report
19-110. Ms. Marks reported that this report would also not be presented, but would return in November.

Athletics Report
19-111. Athletics Director Williams briefly reviewed the Athletics Report provided in the Board Book and noted the expanded Lone Star Conference membership beginning September 1. He then reviewed the Academic Progress Plan that was also included in the Board Book. After discussion, it was agreed that Mr. Williams would follow up with the Board providing information on graduation rates by sport as well as a comparison of MSU’s GPA goals to LSC peers. Mr. Williams was asked to monitor progress in this area and provide regular updates to the Board.

Flower Mound Site Update
19-112. Director Randy Canivel provided information about the work being done to build and strengthen relationships with community college partners such as North Central Texas College and Tarrant County College, school districts, chambers of commerce, businesses, and individuals in the greater Flower Mound/Lewisville area. He noted that much of the work they are doing with the area chambers of commerce is to target adult learners in the area and to get the MSU Texas name into the community. President Shipley expressed her appreciation for the work Mr. Canivel and his team are doing and noted he serves as a great ambassador for MSU Texas.
Modified Pricing for Flower Mound Students in Specific Programs
19-113. Vice President Lamb reviewed the information provided in the Board Book regarding modified pricing structures that are in place for specific programs offered through the Flower Mound Site. He noted that the cost per credit hour shown in the Board Book for the EC-6 and BAAS programs for transfer students from North Central Texas College (NCTC) to MSU was $200. He reported that since the Board Book was finalized, the decision was made to mirror the current rate NCTC charges in-state students, which is currently $190 per semester credit hour. Dr. Lamb answered questions, and no action was taken regarding this information item.

Enrollment Reports – Summer 2019
19-114. On behalf of Vice President Dietz, Vice President Lamb reviewed the summer enrollment report, as shown in Attachment 2.

Enrollment Management Report
19-115. Regent Marks noted that Vice President Dietz prepared the Enrollment Management Report, which was in the Board Book for the Board’s information and review. The report was accepted without discussion.

Retention Report
19-116. Vice President Lamb andProvost Johnston reviewed the Retention Analysis Summary Part II, which was included in the Board Book. This presentation included information on the status of current retention initiatives as well as information from the National Survey of Student Engagement (NSSE). Provost Johnston also shared information regarding the growth in student participation in programs offered through the Tutoring and Academic Support Programs (TASP) during the last year.

August 2019 Graduating Class
19-117. Regent Marks noted that the administration recommended approval of the list of candidates for August 2019 graduation, as presented in the Board Book. She reported 252 students were on the list compared with 253 in 2018. Regent Marks moved approval of the list of candidates as presented. Regent Sweatt seconded the motion and it was approved.

Approval of 2020-2021 Academic Calendar
19-118. Regent Marks reported that the proposed academic calendar for the 2020-2021 academic year was recommended for approval, as shown in the Board Book. There being no questions, Regent Marks moved approval of the calendar presented. Regent Fidelie seconded the motion and it was approved.

Transcript Fee
19-119. Vice President Lamb noted that Vice President Dietz prepared information regarding the implementation of a new transcript fee, as shown in the Board Book. He stated that this recommended action would provide a seamless and more student-friendly process for students to access copies of their transcripts. He presented the administration’s recommendation that the Board authorize the assessment of a transcript fee of $5.50 as
soon as the agreement with the firm of Credentials Solutions is finalized and operational. He noted that the implementation of the new transcript service would be no later than spring 2020, with the hopes of a fall 2019 implementation.

Following a brief discussion, Regent Marks moved approval of this recommendation as presented. Regent Ayres seconded the motion and it was approved.

Low-Producing Degree Programs
19-120. Provost Johnston reviewed the information provided in the Board Book regarding the review of MSU’s low-producing programs by the Texas Higher Education Coordinating Board (THECB). As noted in the Board Book, three of MSU’s programs were identified as low producing for the Academic Year 19 and were recommended for closure. The administration recommended the following action items.

A. The administration requested authorization to request an exemption from the THECB for the Bachelor of Arts in Humanities and the Bachelor of Arts in Global Studies as these are both small programs, have no staffing or instructional costs that are directly related to the programs, and are both essential to an education in the liberal arts.

B. The administration has monitored the Master of Arts in Political Science for the last two years and developed plans to teach out and close the program. The administration requested authorization to proceed with this closeout plan to be complete by May 2020.

There being no discussion, Regent Marks moved approval of these recommendations as presented. Regent Sweatt seconded the motion and it was approved.

Addition of Academic Doctoral Degree Programs
19-121. Regent Marks noted that during the May Board meeting, the administration provided information to the Board regarding two doctoral degree programs that would be recommended for approval at this meeting, those being a Doctor of Education (Ed.D.) in Educational Leadership and a Doctor of Philosophy (Ph.D.) in Radiologic Sciences. She noted that the Board Book included an Executive Summary of these degree programs. She added that this was a major step for Midwestern State University as these would be the first doctoral programs offered by this institution. Provost Johnston thanked Dean Matthew Capps, Dean Jeff Killion, Dean Kathy Zuckweiler, the faculty, Mr. Chris Stovall, the Business Office staff, and everyone who provided the research, data, and information that went into the proposals. He reviewed the information provided and answered questions from the Board.

Following discussion, Regent Marks moved the Board of Regents approve expanding MSU’s academic offerings to include doctoral degrees through the Ed.D. in Educational Leadership and the Ph.D. in Radiologic Sciences, and forward these programs with the Board’s approval to the Texas Higher Education Coordinating Board and the Southern
Association of Colleges and School Commission on Colleges as presented. Regent Pang seconded the motion and it was approved.

Wichita Falls Museum of Art at Midwestern State University – Ratification of Artwork Accessions
19-122. Regent Marks moved the Board ratify the accessioning of the recommended artwork to the Museum’s Permanent Collection, as presented in the Board Book. Regent Sweatt seconded the motion and it was approved without discussion.

Faculty Tenure
19-123. Regent Marks noted that the Board would discuss this item in Executive Session later in the day.

Recess
The meeting recessed for lunch at 1:05 p.m. and resumed at 1:45 p.m.

Summaries of Financial Support and Comprehensive Campaign Update
19-124. Regent Ayres highlighted gifts received since the last meeting of the Board of Regents. Vice President Vidmar reviewed the summaries of financial support that were presented in the Board Book. This item was presented as a point of information only.

United Regional Corporate Sponsorship Agreement and Naming
19-125. Following a review of this item by Provost Johnston, he presented the administration’s recommendation to approve a corporate sponsorship agreement with United Regional Health Care System as presented in the Board Book. The administration further recommended approval of naming the United Regional Interprofessional Education Suite.

Regent Ayres moved approval of these recommendations as presented. Regent Pang seconded the motion, and it was approved.

Financial Reports
19-126. The April, May, and June 2019 Financial Reports were accepted upon a motion by Regent Ayres and second by Regent Sweatt.

Investment Report
19-127. The Board accepted the third quarter FY 19 investment report upon a motion by Regent Ayres and second by Regent Fidelie.

Investment Policy Review
19-128. Regent Ayres noted that the university’s investment policies must be reviewed and approved by the Board of Regents each year as required by the Texas Public Funds Investment Act. He noted the explanation in the Board Book, which indicated Policy 4.196 was recommended for approval without change and that several changes were recommended to Policy 4.182. There being no discussion, Regent Ayres moved approval of the university’s two investment policies as presented. Regent Okeke seconded the motion and it was approved.
FY 2018-2019 Item $50,000 & Under Approved per Board Authorization
19-129. Regent Ayres moved the Board ratify the budget change as presented. Regent Burks seconded the motion and it was approved.

Salary/Title/Position Changes in FY 19 Budget
19-130. The Board Book included reports of personnel changes that were presented for information only. The salary and title changes presented were ratified upon a motion by Regent Ayres and a second by Regent Fidelie.

University Accounts/Signature Authorizations
19-131. Regent Ayres reported that each year, the Board was asked to approve individuals authorized to sign on university bank accounts, purchase and sell investment instruments, perform normal banking transactions, and sign retirement documents. He noted that the names of the recommended individuals were presented in the Board Book. Regent Ayres moved approval of this item as presented. Regent Sweatt seconded the motion and it was approved.

Approval of Brokers/Dealers, Investment Vehicles, and Asset Holding Accounts
19-132. Regent Ayres reported that the administration recommended approval of the list of brokers/dealers, investment vehicles, and asset holding accounts presented in the Board Book. There being no discussion, Regent Ayres moved approval of this item as presented. Regent Burks seconded the motion and it was approved.

Construction Update
19-133. The Board Book included several reports on current construction projects for the Regents’ information. Associate Vice President Owen reviewed the photographs of current projects, as shown in the Board Book.

Sikes Lake Weir Removal
19-134. Mr. Owen presented the information shown in the Board Book related to Sikes Lake and the concrete weir the City of Wichita Falls is investigating removing as part of a flood control project. Following discussion, Regent Ayres moved this item be tabled to allow the administration time to get updated information regarding dredging costs and review options for funding. Regent Marks seconded the motion and it was approved.

Easement on Real Property Owned by the University and Leased by the YMCA
19-135. Mr. Macha reviewed the information provided in the Board Book related to an easement with ONCOR Electric. There being no discussion, Regent Ayres moved the Board authorize the President to work with the Chairman of the Board of Regents to approve an easement with ONCOR Electric Delivery Company LLC for the University’s real property leased by the YMCA as shown in the Board Book. Regent Burks seconded the motion and it was approved.

Tuition Revenue Bond (TRB) Projects Contingency Reallocation Authorization Request
19-136. President Shipley reviewed the information presented in the Board Book related to the reallocation of funds remaining after some of the TRB funded projects are finished.
The administration requested that the President be authorized to reallocate the contingency funds and adjust total project budgets accordingly amongst the approved TRB projects as necessary to complete their scopes of work. There being no discussion, Regent Ayres moved approval of this item as presented. Regent Marks seconded the motion and it was approved.

**Operating Budget for Fiscal Year 2020**

19-137. Regent Ayres noted that the Board had had an opportunity to review the proposed budget as well as the budget highlights and other budget information that was included in the Board Book. President Shipley thanked Interim Vice President Maxwell and the staff in her area for their work on the budget. She also pointed out that the Budget Oversight Committee, with faculty, staff, and student representation, again participated in the budget process. Ms. Maxwell reviewed the PowerPoint presentation that was included in the Board Book to provide an overview of the proposed budget. Following the presentation, Regent Ayres moved approval of the budget as presented. Regent Burks seconded the motion and it was approved without discussion.

**Compliance Update**

19-138. The Compliance Update was included in the Board Book as a point of information.

**Internal Audit Update**

19-139. The Internal Audit Update was included in the Board Book as a point of information.

**Fiscal Year 2020 Audit Plan**

19-140. Ms. Kidwell presented the audit plan for Board review and approval as required by the Texas Internal Auditing Act. Regent Burks moved approval of the plan as presented. Regent Ayres seconded the motion and it was approved.

**Modification of Midwestern State University Organization Chart**

19-141. Regent Burks noted that the new MSU organization chart included position and department title changes that were outlined in the Board Book. This item was presented as a point of information and was accepted without discussion.

**MSU Strategic Plan 2017-2022 Update**

19-142. President Shipley reviewed the update on the MSU Strategic Plan 2017-2022, which was presented in the Board Book. This item was presented as a point of information only.

**Statement of Expectations of the Members of the Board of Regents**

19-143. Mr. Macha reported that per the new Bylaws of the Midwestern State University Board of Regents, the Board must approve a statement of Board member expectations at least every two years. He commented on the draft of a Statement of Expectations of the Members of the Board of Regents that was included in the Board Book for the Board members’ review and study. Mr. Macha noted that final action of this document would be recommended at the November 2019 Board meeting.
Board Resolutions
19-144. Regent Burks moved approval of a Resolution of Appreciation for former Student Regent Leia De La Garza, as presented. Regent Sweatt seconded the motion and it was approved.

University Leadership Report
19-145. President Shipley provided information on outcomes from the legislative session, thoughts on Flower Mound, and the opening of Centennial Hall.

Board of Regents Meeting Dates – 2019-2020
19-146. The following dates for the 2019-2020 quarterly Board of Regents meetings were approved as noted below:

- November 7, 2019
- February 13, 2020
- May 14, 2020
- August 6, 2020

Executive Session
19-147. Chairman Crosnoe announced that the Board of Regents would go into Executive Session to discuss Items 19-123 (Faculty Tenure), 19-147A (Consultation with Attorney), 19-147B (Real Property), 19-147C (Prospective Gifts or Donations), and 19-147D (Personnel Matters), as allowed by Texas Government Code Sections 551.071, .072, .073, and .074. The Executive Session began at 3:00 p.m. Individuals remaining for the complete session were Regents Crosnoe, Burks, Marks, Sweatt, Ayres, Fidelie, Okeke, Pang, and Wolf, President Shipley, Mr. Macha, and Ms. Barrow. Provost Johnston remained for discussion of the first item, leaving at 3:10 p.m. The Executive Session concluded at 3:43 p.m.

Open Meeting
The open meeting resumed at 3:44 p.m. Mr. Crosnoe reported that the closed session was complete; the only items discussed were the items announced, and no votes were taken.

Faculty Tenure
19-123. Regent Marks moved the following individuals be granted tenure upon their hiring:

- John Ashbrook, Ph.D.  History
- Jennifer Dawes, Ph.D.  English

Regent Ayres seconded the motion and it was approved.

Real Property
19-147B. Regent Burks moved that the Board of Regents authorize the President to work with the Chairman of the Board of Regents to purchase the real property located at 2733 Midwestern Parkway in Wichita Falls, Texas (the “2733 Property”), with the purchase price not to exceed the independent appraised value of the property. She further
moved that the Board authorize the President, acting with the Chairman of the Board of Regents, to sell the real property located at 901 Midwestern Parkway in Wichita Falls, Texas, and/or the real property located at 917 Midwestern Parkway in Wichita Falls, Texas, both of which are owned by MSU, or to exchange one or both of them as part of the consideration for the purchase of the 2733 Property, the sale or deemed exchange price of such properties to be equal to or above their independent appraised value, and further authorize the President to execute any necessary contracts, affidavits, agreements, deeds, or other documents on behalf of the Board as necessary to conclude such transactions. Regent Marks seconded the motion and it was approved.

Closing Comments
Chairman Crosnoe thanked the Regents for their participation in the meeting. He noted that the next regular meeting of the Board would be Thursday, November 7, in Wichita Falls.

Adjournment
There being no further business, the meeting adjourned at 3:47 p.m.

I, Tiffany Burks, the fully appointed and qualified Secretary of the Midwestern State University Board of Regents, hereby certify that the above and foregoing is a true and correct copy of the minutes of the Midwestern State University Board of Regents meeting August 1, 2019.

Tiffany Burks, Secretary
Midwestern State University
Board of Regents

ATTACHMENTS:
  1. Texas A&M University System Investment Presentation
  2. Enrollment Reports – Summer 2019
Midwestern State University Investment Overview

August 1, 2019
Cash Concentration Pool

Investment Objective

Invest the funds in a manner as to achieve a reasonable balance of growing corpus and meeting the operating needs of the system, while maintaining the system’s objective of the safety and preservation of capital.

Performance Periods Ended June 30, 2019

<table>
<thead>
<tr>
<th></th>
<th>1-YR</th>
<th>5-YR</th>
<th>10-YR</th>
<th>15-YR</th>
<th>Since Inception</th>
</tr>
</thead>
<tbody>
<tr>
<td>Long Term Cash</td>
<td>5.8%</td>
<td>4.8%</td>
<td>7.6%</td>
<td>5.5%</td>
<td>6.9%</td>
</tr>
<tr>
<td>Concentration Pool</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Long Term Balanced</td>
<td>5.4%</td>
<td>4.3%</td>
<td>6.8%</td>
<td>5.4%</td>
<td>6.2%</td>
</tr>
<tr>
<td>Index</td>
<td></td>
<td></td>
<td></td>
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</tr>
</tbody>
</table>
Recent Policy Changes – Cash Concentration Pool

1. Liquidity Portfolio has been combined with Fixed Income. Eliminated additional layer of liquidity and allows these assets to be invested with a longer time horizon.

2. Allocation to Bank Loans to include other Non-Traditional Credit investments. Diversifies Fixed Income portfolio while increasing expected returns.
## Long Term Cash Concentration Pool Asset Allocation

<table>
<thead>
<tr>
<th>Asset Class</th>
<th>Target Allocation</th>
<th>6/30/2019 Allocation</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fixed Income</td>
<td>34.78%</td>
<td>33.82%</td>
</tr>
<tr>
<td>Domestic Equity</td>
<td>21.74%</td>
<td>23.18%</td>
</tr>
<tr>
<td>International Equity</td>
<td>21.74%</td>
<td>21.72%</td>
</tr>
<tr>
<td>Absolute Return</td>
<td>21.74%</td>
<td>21.28%</td>
</tr>
</tbody>
</table>
Cash Concentration Pool

Midwestern State – Operating Funds

July 1, 2018 to June 30, 2019

Book Value as of June 30, 2018: $24,956,640
Net Earnings Added Back*: 1,248,023
Book Value as of June 30, 2019: $26,204,663

Unrealized Appreciation: $2,888,384
Market Value as of June 30, 2019: $29,093,047

*Interest, dividends and realized gains, less fees
(total of $5,204,753 since 10/1/2013)
The Texas A&M University System

System Endowment Fund

Investment Objectives

Provide a continuing and dependable cash payout, stable and preferably growing in real terms.

Cause the total value of the fund to appreciate, over time, exclusive of growth derived from donations.

Performance Periods Ended June 30, 2019

<table>
<thead>
<tr>
<th></th>
<th>1-YR</th>
<th>5-YR</th>
<th>10-YR</th>
<th>15-YR</th>
<th>Since Inception</th>
</tr>
</thead>
<tbody>
<tr>
<td>System Endowment Fund</td>
<td>7.0%</td>
<td>6.3%</td>
<td>9.1%</td>
<td>6.8%</td>
<td>8.2%</td>
</tr>
<tr>
<td>Balanced Index</td>
<td>5.5%</td>
<td>5.9%</td>
<td>7.9%</td>
<td>5.9%</td>
<td>7.8%</td>
</tr>
</tbody>
</table>
Recent Policy Changes – System Endowment Fund

1. Increased Private Equity from 15% to 25% and decreased both Domestic and International Equity from 20% to 15% each. Allocation change is expected to enhance returns and align asset allocation closer to peers.

2. Allocation to Bank Loans to include other Non-Traditional Credit investments. Same change as in the Cash Concentration Pool.
# System Endowment Fund Asset Allocation

<table>
<thead>
<tr>
<th>Asset Class</th>
<th>Target Allocation</th>
<th>6/30/2019 Allocation</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fixed Income</td>
<td>15.0%</td>
<td>12.9%</td>
</tr>
<tr>
<td>Domestic Equity</td>
<td>15.0%</td>
<td>20.2%</td>
</tr>
<tr>
<td>International Equity</td>
<td>15.0%</td>
<td>18.7%</td>
</tr>
<tr>
<td>Real Assets*</td>
<td>15.0%</td>
<td>12.8%</td>
</tr>
<tr>
<td>Absolute Return</td>
<td>15.0%</td>
<td>14.9%</td>
</tr>
<tr>
<td>Private Equity</td>
<td>25.0%</td>
<td>20.1%</td>
</tr>
<tr>
<td>Cash</td>
<td>0%</td>
<td>0.4%</td>
</tr>
</tbody>
</table>

*Real Assets includes timber, real estate, and energy investments.*
System Endowment Fund

Midwestern State - Endowment Accounts

May 31, 2019

Investment Transfers $15,498,751
Market Value $16,128,617

Units 2,456,378
FY 2019 Payout (estimated) $713,068
FY 2020 Payout (estimated) $773,061

The quarterly payout is calculated on an annual basis and is the average of the quarterly market value for the 20 fiscal quarters ending the previous February, multiplied by 5.0% and divided by 4.
System Endowment Fund

Quarterly Endowment Spending Rate

<table>
<thead>
<tr>
<th>Year</th>
<th>Rate</th>
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<tbody>
<tr>
<td>FY 2015</td>
<td>$0.066970</td>
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<tr>
<td>FY 2016</td>
<td>$0.070265</td>
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<tr>
<td>FY 2017</td>
<td>$0.072378</td>
</tr>
<tr>
<td>FY 2018</td>
<td>$0.073954</td>
</tr>
<tr>
<td>FY 2019</td>
<td>$0.076614</td>
</tr>
<tr>
<td>FY 2020</td>
<td>$0.078679</td>
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</table>
### Investment Pool Comparison

<table>
<thead>
<tr>
<th>Asset Class</th>
<th>Long Term CCP Target Allocation</th>
<th>SEF Target Allocation</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fixed Income</td>
<td>34.8%</td>
<td>15.0%</td>
</tr>
<tr>
<td>Domestic Equity</td>
<td>21.7%</td>
<td>15.0%</td>
</tr>
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<td>International Equity</td>
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<td>15.0%</td>
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<tr>
<td>Absolute Return</td>
<td>21.7%</td>
<td>15.0%</td>
</tr>
<tr>
<td>Real Assets</td>
<td>-</td>
<td>15.0%</td>
</tr>
<tr>
<td>Private Equity</td>
<td>-</td>
<td>25.0%</td>
</tr>
</tbody>
</table>

**Long Term CCP Objectives:**
- Grow reserves
- Meet operating needs
- Preserve capital

**SEF Objectives:**
- Dependable payout
- Increase fund value
## Enrollment Reports

### Summer I 2019

<table>
<thead>
<tr>
<th>Classification</th>
<th>2018 On-line Only</th>
<th>2019 On-line Only</th>
</tr>
</thead>
<tbody>
<tr>
<td>New First-time Freshmen</td>
<td>10</td>
<td>9</td>
</tr>
<tr>
<td>Freshmen</td>
<td>88</td>
<td>90</td>
</tr>
<tr>
<td>Sophomores</td>
<td>244</td>
<td>218</td>
</tr>
<tr>
<td>Juniors</td>
<td>442</td>
<td>404</td>
</tr>
<tr>
<td>Seniors</td>
<td>899</td>
<td>850</td>
</tr>
<tr>
<td>Post-Baccalaureate</td>
<td>55</td>
<td>58</td>
</tr>
<tr>
<td>Graduate Degree-Seeking</td>
<td>382</td>
<td>320</td>
</tr>
<tr>
<td><strong>Total Headcount</strong></td>
<td><strong>2,120</strong></td>
<td><strong>1,949</strong></td>
</tr>
<tr>
<td><strong>Semester Credit Hours</strong></td>
<td><strong>10,043</strong></td>
<td><strong>9,656</strong></td>
</tr>
</tbody>
</table>

### Summer II 2019

<table>
<thead>
<tr>
<th>Classification</th>
<th>2018 On-line Only</th>
<th>2019 On-line Only</th>
</tr>
</thead>
<tbody>
<tr>
<td>New First-time Freshmen</td>
<td>22</td>
<td>10</td>
</tr>
<tr>
<td>Freshmen</td>
<td>55</td>
<td>59</td>
</tr>
<tr>
<td>Sophomores</td>
<td>175</td>
<td>138</td>
</tr>
<tr>
<td>Juniors</td>
<td>311</td>
<td>275</td>
</tr>
<tr>
<td>Seniors</td>
<td>624</td>
<td>595</td>
</tr>
<tr>
<td>Post-Baccalaureate</td>
<td>9</td>
<td>26</td>
</tr>
<tr>
<td>Graduate Degree-Seeking</td>
<td>218</td>
<td>188</td>
</tr>
<tr>
<td><strong>Total Headcount</strong></td>
<td><strong>1,414</strong></td>
<td><strong>1,291</strong></td>
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<tr>
<td><strong>Semester Credit Hours</strong></td>
<td><strong>5,920</strong></td>
<td><strong>5,337</strong></td>
</tr>
</tbody>
</table>