



FINANCE, BUDGET & AUDIT COMMITTEE

May 8, 2025

2024-25 STATEMENT OF REVENUES & EXPENDITURES

REQUEST:

Accept for filing the Statement of Revenues & Expenditures for the nine months ended March 31, 2025 and 2024.

FACTS:

This report is a summary of revenue versus expenses for the third quarter of fiscal year 2025.

Total revenue was \$306 million or 91% of budget. Overall, Total Revenue has increased in every category, with the most significant increases in both Net Tuition Revenue and Grants and Contracts. The total Gross Tuition and Fees were up slightly, but the reduction in Institutional Financial Assistance, resulting from improvements in the scholarship model, contributed to a 5% increase in Net Tuition Revenue. The increase in Grants and Contracts is directly related to a \$2.9 million increase in College Access Program (CAP) grants and a \$5.5 million increase in PELL grants.

Total expenses were \$279 million or 83% of budget. While Total Personnel is relatively flat compared to the prior year, the Total Direct Expenses have increased 4.3%. This increase is a result of the one-time payment associated with the Voluntary Separation Incentive Program (VSIP) and the increase in Other Financial Assistance, which is directly impacted by increases in PELL and CAP awards. Year-over-year decreases are shown in several operating categories, such as Supplies & Operating, Maintenance, and Travel.

RECOMMENDATION:

President Timothy C. Caboni recommends that the Board of Regents accept for filing the Statement of Revenues and Expenditures for the Nine Months Ended March 31, 2025 and 2024.

MOTION:

Accept for filing the Statement of Revenues and Expenditures for the nine months ended March 31, 2025 and 2024.



	Budget 2025	Actual 2025	2025 % of Budget	Budget 2024	Actual 2024	2024 % of Budget
Revenue						
Revenues						
Gross Tuition & Fees	\$ 184,154,000	\$ 173,177,390	94%	\$ 177,120,000	\$ 172,460,914	97%
Less Institutional Financial Assistance	(59,676,300)	(53,656,126)	90%	(59,113,600)	(59,048,656)	100%
Net Tuition Revenue	124,477,700	119,521,264	96%	118,006,400	113,412,257	96%
State Appropriation	86,741,900	69,393,600	80%	83,449,700	66,656,951	80%
Grants & Contracts	72,625,000	76,688,239	106%	61,530,000	66,990,090	109%
Other Revenue	18,269,000	15,064,387	82%	36,869,300	14,580,595	40%
Sales & Services	17,315,100	11,625,139	67%	15,658,000	10,603,709	68%
Auxiliary	15,125,000	13,167,652	87%	15,317,000	12,753,740	83%
TOTAL Revenue	\$ 334,553,700	\$ 305,460,281	91%	\$ 330,830,400	\$ 284,997,342	86%
Expense						
Personnel Expense						
Wages/Salaries	137,274,000	96,686,635	70%	131,090,000	96,966,939	74%
Fringe Benefits	56,997,000	37,492,727	66%	52,629,000	37,140,902	71%
TOTAL Personnel Expense	194,271,000	134,179,362	69%	183,719,000	134,107,841	73%
Direct Expense						
Other Financial Assistance	64,373,700	69,805,006	108%	55,733,400	61,486,353	110%
Supplies & Operating Expenses	45,748,000	30,910,699	68%	40,377,000	32,608,582	81%
Maintenance	20,138,000	15,944,806	79%	17,147,000	16,302,162	95%
Debt Service	16,635,000	11,421,552	69%	17,008,000	11,168,547	66%
Utilities	9,340,000	6,659,204	71%	9,641,000	6,273,663	65%
Travel	8,022,000	5,827,949	73%	7,205,000	6,846,814	95%
Budget Realignment Strategy	(23,974,000)					
VSIP		4,251,232				
TOTAL Direct Expense	140,282,700	144,820,447	103%	147,111,400	134,686,120	92%
TOTAL Expense	\$ 334,553,700	\$ 278,999,808	83%	\$ 330,830,400	\$ 268,793,961	81%

LINE OF CREDIT

REQUEST:

Formally approve a resolution to renew a \$10,000,000 line of credit from JPMorgan Chase Bank.

FACTS:

The line of credit will be used only in the event the timing of revenue collections does not match expense payments. The term of the obligation will be from July 1, 2025, until June 30, 2026. Interest will be charged at a variable rate of interest per annum based on the secured overnight financing rate (SOFR). All outstanding balances on the line must be paid so that a \$0.00 balance exists on June 30 (per state statute).

BUDGETARY IMPLICATIONS:

N/A

RECOMMENDATION:

President Timothy C. Caboni recommends that the Board of Regents approve the Board Resolution securing a line of credit with JPMorgan Chase Bank.

MOTION:

Approve the Board Resolution for a line of credit with JPMorgan Chase Bank.

A RESOLUTION AUTHORIZING THE EXECUTION AND DELIVERY OF A CREDIT AGREEMENT BY AND BETWEEN WESTERN KENTUCKY UNIVERSITY AND JPMORGAN CHASE BANK, N.A., AND THE ISSUANCE OF NOTES THEREUNDER COMPRISING REVENUE ANTICIPATION NOTES OF WESTERN KENTUCKY UNIVERSITY; APPROVING THE FORMS OF THE AGREEMENT AND NOTES; AUTHORIZING DESIGNATED OFFICERS TO EXECUTE AND DELIVER THE AGREEMENT AND NOTES; AUTHORIZING THE AWARD OF AGREEMENT AND THE NOTES TO JPMORGAN CHASE BANK, N.A.; AND REPEALING INCONSISTENT RESOLUTIONS

WHEREAS, Western Kentucky University, a public body corporate and an educational institution and agency of the Commonwealth of Kentucky (the "Governmental Agency"), expects to receive general revenues during the remainder of its fiscal year ending June 30, 2026 (the "2026 Fiscal Year"); and

WHEREAS, the Governmental Agency desires to provide for the borrowing of funds, if required, for the purpose of paying current expenses during the remainder of its 2026 Fiscal Year through the issuance of one or more revenue anticipation notes collectively limited in principal amount outstanding at any time to \$10,000,000, the notes to be repaid from current revenues during the remainder of its 2026 Fiscal Year, all in accordance with Sections 65.7703 to 65.7721, inclusive, of the Kentucky Revised Statutes (the "Act"); and

WHEREAS, as required by the Act, the Controller/Treasurer of the Governmental Agency, has, not more than thirty days before this date on which this Resolution is being adopted and furthermore hereby confirmed on this date, made an estimate, from budgeted revenues, of the revenues to be received during the period while such revenue anticipation notes will be outstanding and has certified that estimate by a duly executed document, attached hereto as Exhibit A (the "Collections Certificate"); and

WHEREAS, JPMorgan Chase Bank, N.A. (the "Lender"), has submitted an acceptable proposal (the "Proposal") to the Governmental Agency to provide funds as needed by the Governmental Agency during the remainder of the 2026 Fiscal Year.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF REGENTS OF WESTERN KENTUCKY UNIVERSITY, AS FOLLOWS:

Section 1. Preambles. It is hereby found, determined, and declared that the facts, recitals, and definitions set forth in the recitals of this Resolution are true and correct and are hereby affirmed, and all acts described in the recitals of this Resolution are hereby ratified. Such facts, recitals, and definitions are hereby adopted and incorporated as a part of this Resolution.

Section 2. Authorization. The Governmental Agency hereby authorizes the (a) execution and delivery of a Credit Agreement by and between the Governmental Agency and the Lender governing the extension of credit to be provided by the Lender to the Governmental Agency in accordance with the Act for the 2026 Fiscal Year and (b) the execution, delivery, and issuance of Revolving Credit Note or Notes thereunder (collectively, the "Notes") evidencing such

extensions of credit by the Lender to the Governmental Agency. All such notes shall comprise revenue anticipation notes under the Act. The aggregate principal amount outstanding at any one time under the Credit Agreement and all Notes payable thereunder shall not exceed \$10,000,000. The form of the Credit Agreement and the form of all Notes issued thereunder shall be in substantially the forms attached hereto as Exhibits B and C, respectively, with such changes therein not inconsistent with this Resolution and not substantially adverse to the Governmental Agency as may be approved by (i) the President, (ii) the Executive Vice President for Strategy, Operations, and Finance, or (iii) the Controller/Treasurer of the Governmental Agency (collectively, the "Designated Officers") executing the same on behalf of the Governmental Agency. The approval of such changes by the Designated Officers shall be conclusively evidenced by the execution of the Credit Agreement and such Notes by the Designated Officers.

In no event shall the aggregate sum of all principal advances borrowed and re-borrowed under the Credit Agreement and the Notes exceed \$300,750,000. The Credit Agreement shall terminate and all Notes shall mature no later than June 30, 2026 and all Notes shall bear interest, be payable, mature, and be subject to prepayment as set forth in the Credit Agreement. All Notes shall be payable to the Lender as directed by the Credit Agreement.

The form of the Notes shall pledge and grant a security interest in the current revenues of the Governmental Agency to the payment of the Note (pursuant to Section 5 herein), shall recite the valid issuance of the Note under the Act, shall prohibit personal recourse against officials of the Governmental Agency, and shall certify proper achievement of all conditions precedent to the issuance of the Note.

Section 3. Execution and Delivery. Any Notes issued by the Governmental Agency in accordance with this Resolution and the Credit Agreement shall be executed by manual or facsimile signature of a Designated Officer and duly attested by the Secretary of the Board of Regents of the Governmental Agency (the "Governing Body"). Any one of the Designated Officers are further authorized and directed to deliver such Notes to the Lender, upon the terms and conditions hereinafter and in the Proposal provided, receive the proceeds therefor from time to time, execute and deliver such certificates and other closing documents, and take such other action as may be necessary or appropriate in order to effectuate the proper issuance, sale, and delivery of the Notes.

Section 4. Filing. Any one of the Designated Officers are hereby authorized and directed to certify and deliver, together with the Credit Agreement and any Notes issued thereunder, copies of this Resolution and the Collections Certificate, the contents of which are hereby approved. Any one of the Designated Officers is hereby further authorized to undertake and cause all filings which may be required by law to be filed by the Governmental Agency with the State Local Debt Officer, if any, with respect to the issuance of the Notes.

Section 5. Subordinate Obligations. All obligations of the Governmental Agency to the Lender under the Credit Agreement and the Notes shall be unsecured and therefore subordinate to the pledge of, and security interest in, current revenues constituting General Receipts (as defined in the Trust Agreement hereinafter defined) granted for the benefit the holders of obligations issued under the provisions of a certain Trust Agreement dated as of December 1, 2006, as amended and supplemented (collectively, the "Trust Agreement"), by and between the Governmental Agency

and U.S. Bank Trust Company, National Association as successor-in-interest to U.S. Bank National Association (the “Bond Trustee”).

Section 6. Note Retirement Fund; Payment of Note. The Lender is hereby appointed Note Retirement Fund Depositary with respect to any Notes by the Governmental Agency in accordance with the Credit Agreement.

There is hereby established with the Note Retirement Fund Depositary a note retirement fund in the name of the Governmental Agency to be known as the “Western Kentucky University Revenue Anticipation Notes, Series 2026 - Note Retirement Fund” (the “Note Retirement Fund”) into which the Governmental Agency covenants to deposit, and into which the Designated Officers, acting in the additional capacity of paying agent and registrar for the Notes (the “Paying Agent and Registrar”) is hereby authorized and directed to deposit, on or before the date of any interest payment, principal payment, prepayment, or maturity, as applicable, adequate amounts as necessary to pay the obligations of the Notes. The Note Retirement Fund Depositary, being the Lender, shall, without further authorization from the Governmental Agency, withdraw from the Note Retirement Fund the amounts necessary to pay principal of, and interest on, such Notes to the Lender. Notwithstanding the foregoing, so long as the Lender shall be the registered owner of any such Notes, payments by the Governmental Agency may, in lieu of deposit to the Note Retirement Fund, be made directly by the Governmental Agency to the Lender at the notice address specified in the applicable Note.

If the Governmental Agency shall fail or refuse to make any required deposit in the Note Retirement Fund, the Lender, as Note Retirement Fund Depositary: (a) shall notify any agency of the Commonwealth of Kentucky or any political subdivision thereof which may collect and distribute revenues for the Governmental Agency to seek any available necessary or proper remedial action; and (b) may exercise any remedy provided in the Act or at law or in equity for its benefit and shall disburse all funds so collected to the Lender.

Section 7. Note Retirement Fund; Investments. Any moneys in the Note Retirement Fund not required for prompt expenditure may, at the direction of the Designated Officers of the Governmental Agency and the agreement of the Lender, be invested in obligations which are permitted investments for the Governmental Agency. Any such investments or deposits shall mature or be subject to withdrawal at the option of the depositor, not later than the date upon which such moneys are required to be paid to the Lender.

Section 8. Revenue Obligation. Any Notes issued by the Governmental Agency in accordance with this Resolution and the Credit Agreement shall be a revenue obligation of the Governmental Agency. The Governmental Agency hereby covenants with the Lender that if funds are unavailable for the full payment of any such Note within the 2026 Fiscal Year, then the Governmental Agency will include the amounts necessary to pay all principal of and interest on any such Note in its budget in the fiscal year beginning July 1, 2026, to the extent then permitted by applicable law.

Section 9. Award. The extension of credit represented by the Credit Agreement and the Note or Notes issued thereunder is hereby awarded and sold by the Governmental Agency at

private sale by negotiation to the Lender in accordance with the Proposal, which, as presented at this meeting, is hereby accepted and directed to be executed by the Designated Officers.

Section 10. Costs. All notice, filing, and legal fees properly incurred in connection with execution and delivery of the Credit Agreement and the issuance of any Notes thereunder will be paid by the Governmental Agency. The Designated Officers are hereby authorized and directed to pay all such reasonable expenses at the time of delivery of the Credit Agreement and the initial Note or Notes issued thereunder.

Section 11. Information to Purchaser. As set forth in the Proposal, the Governmental Agency agrees to provide to Lender such documents, financial statements, and other information related to the Credit Agreement and any Notes issued thereunder and their repayment as may reasonably be required by the Lender.

Section 12. Resolution a Contract. This Resolution, in addition to the Credit Agreement and any Notes issued thereunder, shall collectively comprise a contract between the Governmental Agency and the Lender.

Section 13. Inconsistent Actions. All prior resolutions or parts thereof inconsistent herewith are hereby repealed.

[Signature page to follow]

SIGNATURE PAGE TO RESOLUTION APPROVING REVENUE ANTICIPATION NOTE

INTRODUCED, SECONDED, AND DULY ADOPTED BY THE BOARD OF REGENTS OF WESTERN KENTUCKY UNIVERSITY at a duly convened meeting of the Board of Regents of the Governmental Agency held on the date set forth below.

Dated June 6, 2025.

Chair
Board of Regents
Western Kentucky University

Attest:

Secretary
Board of Regents
Western Kentucky University

CERTIFICATION

The undersigned, Secretary of the Board of Regents of Western Kentucky University, Bowling Green, Kentucky, hereby certifies that the foregoing is a true copy of a Resolution adopted by the Board of Regents of the University on June 6, 2025, as recorded in the official Minute Book of the Board of Regents, which is in my custody and under my control, that the meeting was held in accordance with all applicable requirements of Kentucky law, including KRS 61.800 to 61.850, that a quorum was present at said meeting, and that the aforesaid Resolution is of record in the office of the Board, has not been modified, amended, or rescinded, and is in full force and effect at this date.

WITNESS my signature and the Seal of the Board this _____.

Secretary
Board of Regents
Western Kentucky University

EXHIBIT A
to
RESOLUTION AUTHORIZING REVENUE ANTICIPATION NOTE

COLLECTIONS CERTIFICATE
FOR
WESTERN KENTUCKY UNIVERSITY

The undersigned Controller/Treasurer of Western Kentucky University (the “Governmental Agency”), who is charged, among others, with the responsibility of issuing and delivering Revolving Credit Notes (the “Notes”) in accordance with the Credit Agreement to be entered into between Western Kentucky University and JPMorgan Chase Bank, N.A. (the “Lender”), certifies that:

1. It has been estimated that the amounts of moneys shown in Schedule A attached hereto, will be received by the Governmental Agency current revenues (including without limitation subsidies, reimbursements, and interest earnings, including interest earnings on Note proceeds) during the remaining portion of the fiscal year ending June 30, 2026 (the “2026 Fiscal Year”).

2. The aggregate principal amount of the Notes, plus the principal amount of any and all other borrowings pursuant to revenue anticipation notes currently outstanding in the 2026 Fiscal Year, does not exceed 75% of the sum of the estimated receipts set out in Schedule A, attached hereto, during the period beginning on the date hereof and ending on the last day of the 2026 Fiscal Year.

3. The estimates set out on Schedule A, attached hereto, are in accordance with the duly adopted budget of the Governmental Agency and take into account the past and anticipated collection experience of the Governmental Agency and current economic conditions.

4. To the best of my knowledge and belief, the expectations stated herein are reasonable and there are no other facts, estimates, or circumstances which would materially change the conclusions set out herein.

5. The certifications contained herein are made pursuant to Sections 65.7703 to 65.7721, inclusive, of the Kentucky Revised Statutes.

DULY EXECUTED as of a date not more than thirty days before the date of adoption of the Resolution authorizing the Note and to be confirmed on the date of such adoption.

WESTERN KENTUCKY UNIVERSITY

By: _____
Controller/Treasurer

Dated: _____

SCHEDULE A
to
COLLECTIONS CERTIFICATE
FOR
WESTERN KENTUCKY UNIVERSITY

CALCULATION OF BORROWING LIMIT FOR
CREDIT AGREEMENT AND REVOLVING CREDIT
NOTES ISSUED THEREUNDER

<u>Date</u>	<u>Revenues</u>
July 1, 2025 – June 30, 2026	<u>\$401,000,000</u>
Total	<u>\$401,000,000</u>
x 75% =	<u>\$300,750,000</u>

EXHIBIT B
to
RESOLUTION

FORM OF CREDIT AGREEMENT

(See attachment)



CREDIT AGREEMENT

dated as of

July 1, 2025

between

WESTERN KENTUCKY UNIVERSITY

and

JPMORGAN CHASE BANK, N.A.

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CREDIT AGREEMENT dated as of July 1, 2025 (as it may be amended or modified from time to time, this “Agreement”), by and between WESTERN KENTUCKY UNIVERSITY (the “University”), and JPMORGAN CHASE BANK, N.A. (the “Lender”).

The parties hereto agree as follows:

ARTICLE I Definitions

SECTION 1.01. Defined Terms. As used in this Agreement, the capitalized terms shall have the meanings specified below:

“Account” has the meaning set forth in the UCC.

“Acquisition” means any transaction, or any series of related transactions, consummated on or after the Effective Date, by which the University (a) acquires any going business or all or substantially all of the assets of any Person, whether through purchase of assets, merger or otherwise or (b) directly or indirectly acquires (in one transaction or as the most recent transaction in a series of transactions) at least a majority (in number of votes) of the Equity Interests of a Person which has ordinary voting power for the election of directors or trustees or other similar management personnel of a Person (other than Equity Interests having such power only by reason of the happening of a contingency) or a majority of the outstanding Equity Interests of a Person.

“Adjusted Term SOFR Rate” means for any Interest Period, an interest rate per annum equal to (a) the Term SOFR Rate for such Interest Period plus (b) 0.10%; provided that if the Adjusted Term SOFR Rate as so determined would be less than the Floor, such rate shall be deemed to be equal to the Floor for the purposes of this Agreement.

“Affiliate” means, with respect to a specified Person, another Person that directly, or indirectly through one or more intermediaries, Controls or is Controlled by or is under common Control with the specified Person.

“Agreement” has the meaning assigned to such term in the introductory paragraph hereof.

“Alternate Rate” has the meaning assigned to such term in Section 2.12(c).

“Ancillary Document” has the meaning assigned to such term in Section 8.06(b).

“Anti-Corruption Laws” means all laws, rules, and regulations of any jurisdiction applicable to the University or any of its Subsidiaries from time to time concerning or relating to bribery or corruption.

“Applicable Margin” means, for any day, with respect to any Loan, or with respect to the commitment fees payable hereunder, as the case may be, 1.00% per annum.

“Approved Borrower Portal” has the meaning assigned to it in Section 8.20(a).

“Availability Period” means the period from and including the Effective Date to but excluding the earlier of the Maturity Date and the date of termination of the Revolving Commitment (and, if such day is not a Business Day, then on the immediately preceding Business Day).

“Available Revolving Commitment” means, at any time, the Revolving Commitment minus the Revolving Exposure.

“Bankruptcy Code” means Title 11 of the United States Code entitled “Bankruptcy”, as now and hereafter in effect, or any successor statute.

“Bankruptcy Event” means, with respect to any Person, when such Person becomes the subject of a voluntary or involuntary bankruptcy or insolvency proceeding, or has had a receiver, conservator, trustee, administrator, custodian, assignee for the benefit of creditors or similar Person charged with the reorganization or

liquidation of its business, appointed for it, or, in the good faith determination of the Lender, has taken any action in furtherance of, or indicating its consent to, approval of, or acquiescence in, any such proceeding or appointment or has had any order for relief in such proceeding entered in respect thereof, provided that a Bankruptcy Event shall not result solely by virtue of any ownership interest, or the acquisition of any ownership interest, in such Person by a Governmental Authority or instrumentality thereof, unless such ownership interest results in or provides such Person with immunity from the jurisdiction of courts within the U.S. or from the enforcement of judgments or writs of attachment on its assets or permits such Person (or such Governmental Authority or instrumentality) to reject, repudiate, disavow or disaffirm any contracts or agreements made by such Person.

"Benchmark Transition Event" means the occurrence of one or more of the following events with respect to the Term SOFR Rate:

(i) a public statement or publication of information by or on behalf of the CME Term SOFR Administrator (or any successor administrator of the Term SOFR Rate, or the published component used in the calculation thereof) announcing that such CME Term SOFR Administrator has ceased or will cease to provide the Term SOFR Rate (or such component thereof), permanently or indefinitely, provided that, at the time of such statement or publication, there is no successor administrator that will continue to provide the Term SOFR Rate (or such component thereof); or

(ii) a public statement or publication of information by the NYFRB, the Federal Reserve Board, or, as applicable, the regulatory supervisor for the CME Term SOFR Administrator, an insolvency official with jurisdiction over the CME Term SOFR Administrator, a resolution authority with jurisdiction over the CME Term SOFR Administrator, or a court or an entity with similar insolvency or resolution authority over the CME Term SOFR Administrator, in each case, which states that the CME Term SOFR Administrator (or any successor administrator of the Term SOFR Rate, or the published component used in the calculation thereof) has ceased or will cease to provide the Term SOFR Rate (or such component thereof), permanently or indefinitely, provided that, at the time of such statement or publication, there is no successor administrator that will continue to provide the Term SOFR Rate (or such component thereof); or

(iii) a public statement or publication of information by the Federal Reserve Board, the NYFRB, the CME Term SOFR Administrator, or the regulatory supervisor for the CME Term SOFR Administrator (or any successor administrator of the Term SOFR Rate, or the published component used in the calculation thereof), announcing that the Term SOFR Rate (or such component thereof) is no longer, or as of a specified future date will no longer be, representative.

For the avoidance of doubt, a "Benchmark Transition Event" will be deemed to have occurred with respect to the Term SOFR Rate if a public statement or publication of information set forth above has occurred with respect to each then-current available tenor of the Term SOFR Rate.

"Beneficial Ownership Certification" means a certification regarding the beneficial ownership or control as required by the Beneficial Ownership Regulation.

"Beneficial Ownership Regulation" means 31 C.F.R. § 1010.230.

"Bond Trustee" means U.S. Bank Trust Company, National Association, as the successor-in-interest to U.S. Bank National Association, in its capacity as bond trustee under the Trust Agreement.

"Borrowing" means (a) Revolving Borrowing, (b) a Protective Advance, and (c) in the case of any other Loan made pursuant to Section 2.01, any such Loan made on the same date and, in the case of SOFR Loans, as to which a single Interest Period is in effect.

"Borrowing Request" means a request by the University for a Revolving Borrowing in accordance with Section 2.03.

"Business Day" means any day (other than a Saturday or a Sunday) on which banks are open for business in New York City; provided that, when determining the Term SOFR Rate or any notice period required in connection with a SOFR Loan, the term "Business Day" shall also exclude any day on which the Securities Industry and

Financial Markets Association recommends that the fixed income departments of its members be closed for the entire day for purposes of trading in United States government securities.

“Capital Expenditures” means, without duplication, any expenditure or commitment to expend money for any purchase or other acquisition of any asset which would be classified as a fixed or capital asset on a consolidated balance sheet of the University and its Subsidiaries prepared in accordance with GAAP.

“Capital Lease Obligations” of any Person means the obligations of such Person to pay rent or other amounts under any lease of (or other arrangement conveying the right to use) real or personal property, or a combination thereof, which obligations are required to be classified and accounted for as capital leases or financing leases on a balance sheet of such Person under GAAP, and the amount of such obligations shall be the capitalized amount thereof determined in accordance with GAAP.

“CB Floating Rate” means an interest rate per annum equal to the greater of the Prime Rate or 2.5%. Any change in the CB Floating Rate due to a change in the Prime Rate shall be effective from and including the effective date of such change in the Prime Rate.

“CBFR”, when used in reference to: (a) a rate of interest, refers to the CB Floating Rate, and (b) any Loan or Borrowing, refers to whether such Loan, or the Loans comprising such Borrowing, bear interest at a rate determined by reference to the CB Floating Rate.

“Change in Law” means the occurrence after the date of this Agreement of any of the following: (a) the adoption of or taking effect of any law, rule, regulation or treaty; (b) any change in any law, rule, regulation or treaty or in the administration, interpretation, implementation or application thereof by any Governmental Authority; or (c) compliance by the Lender (or, for purposes of Section 2.13(b), by any lending office of the Lender or by the Lender's holding company, if any) with any request, guideline, requirement or directive (whether or not having the force of law) of any Governmental Authority made or issued after the date of this Agreement; provided that notwithstanding anything herein to the contrary, (x) the Dodd-Frank Wall Street Reform and Consumer Protection Act and all requests, rules, guidelines, requirements or directives thereunder or issued in connection therewith or in the implementation thereof, and (y) all requests, rules, guidelines, requirements or directives promulgated by the Bank for International Settlements, the Basel Committee on Banking Supervision (or any successor or similar authority) or the United States or foreign regulatory authorities, in each case pursuant to Basel III, shall in each case be deemed to be a “Change in Law”, regardless of the date enacted, adopted, issued or implemented.

“Class”, when used in reference to any Loan or Borrowing, refers to whether such Loan, or the Loans comprising such Borrowing, is a Revolving Loan, Protective Advance or Loan of another Class made pursuant to Section 2.01.

“CME Term SOFR Administrator” means CME Group Benchmark Administration Limited as administrator of the forward-looking term SOFR (or a successor administrator).

“Code” means the Internal Revenue Code of 1986, as amended from time to time.

“Commodity Exchange Act” means the Commodity Exchange Act (7 U.S.C. § 1 et seq.).

“Connection Income Taxes” means Other Connection Taxes that are imposed on or measured by net income (however denominated) or that are franchise Taxes or branch profits Taxes.

“Control” means the possession, directly or indirectly, of the power to direct or cause the direction of the management or policies of a Person, whether through the ability to exercise voting power, by contract or otherwise. “Controlling” and “Controlled” have meanings correlative thereto.

“Default” means any event or condition which constitutes an Event of Default or which upon notice, lapse of time or both would, unless cured or waived, become an Event of Default.

“Disclosure Certificate” means the disclosure certificate prepared, executed and delivered by the University to the Lender.

“Disposition” or “Dispose” means the sale, transfer, license, lease or other disposition (in one transaction or in a series of transactions and whether effected pursuant to a Division or otherwise) of any property by any Person (including any sale and leaseback transaction and any issuance of Equity Interests by a Subsidiary of such Person), including any sale, assignment, transfer or other disposal, with or without recourse, of any notes or accounts receivable or any rights and claims associated therewith.

“Dividing Person” has the meaning assigned to such term in the definition of “Division”.

“Division” means the division of the assets, liabilities and/or obligations of a Person (the “Dividing Person”) among two or more Persons (whether pursuant to a “plan of division” or similar arrangement), which may or may not include the Dividing Person and pursuant to which the Dividing Person may or may not survive.

“Division Successor” means any Person that, upon the consummation of a Division of a Dividing Person, holds all or any portion of the assets, liabilities and/or obligations previously held by such Dividing Person immediately prior to the consummation of such Division. A Dividing Person which retains any of its assets, liabilities and/or obligations after a Division shall be deemed a Division Successor upon the occurrence of such Division.

“Dollars”, “dollars” or “\$” refers to lawful money of the United States of America.

“Effective Date” means the date on which the conditions specified in Section 4.01 are satisfied (or waived in accordance with Section 8.02).

“Electronic Signature” means an electronic sound, symbol, or process attached to, or associated with, a contract or other record and adopted by a Person with the intent to sign, authenticate or accept such contract or record.

“Electronic System” means any electronic system, including e-mail, e-fax, web portal access for the University, Intralinks®, ClearPar®, Debt Domain, Syndtrak and any other Internet or extranet-based site, whether such electronic system is owned, operated or hosted by the Lender or any of its respective Related Parties or any other Person, providing for access to data protected by passcodes or other security system.

“EMMA” means the Electronic Municipal Market Access system maintained by the Municipal Securities Rulemaking Board.

“Environmental Laws” means all laws, rules, regulations, codes, ordinances, orders, decrees, judgments, injunctions, notices or binding agreements issued, promulgated or entered into by any Governmental Authority, relating in any way to (a) the environment, (b) preservation or reclamation of natural resources, (c) the management, Release or threatened Release of any Hazardous Material or (d) health and safety matters.

“Environmental Liability” means any liability, contingent or otherwise (including any liability for damages, costs of environmental remediation, fines, penalties or indemnities), of the University or any Subsidiary directly or indirectly resulting from or based upon (a) any violation of any Environmental Law, (b) the generation, use, handling, transportation, storage, treatment or disposal of any Hazardous Materials, (c) any exposure to any Hazardous Materials, (d) the release or threatened release of any Hazardous Materials into the environment or (e) any contract, agreement or other consensual arrangement pursuant to which liability is assumed or imposed with respect to any of the foregoing.

“Equity Interests” means shares of capital stock, partnership interests, membership interests in a limited liability company, beneficial interests in a trust or other equity ownership interests in a Person, and any warrants, options or other rights entitling the holder thereof to purchase or acquire any such equity interest.

“ERISA” means the Employee Retirement Income Security Act of 1974, as amended from time to time, and the rules and regulations promulgated thereunder.

“ERISA Affiliate” means any trade or business (whether or not incorporated) that, together with the University, is treated as a single employer under Section 414(b) or (c) of the Code or Section 4001(14) of ERISA or, solely for purposes of Section 302 of ERISA and Section 412 of the Code, is treated as a single employer under Section 414 of the Code.

"ERISA Event" means (a) any "reportable event", as defined in Section 4043 of ERISA or the regulations issued thereunder, with respect to a Plan (other than an event for which the 30-day notice period is waived); (b) the failure to satisfy the "minimum funding standard" (as defined in Section 412 of the Code or Section 302 of ERISA), whether or not waived; (c) the filing pursuant to Section 412(c) of the Code or Section 302(c) of ERISA of an application for a waiver of the minimum funding standard with respect to any Plan; (d) the incurrence by the University or any ERISA Affiliate of any liability under Title IV of ERISA with respect to the termination of any Plan; (e) the receipt by the University or any ERISA Affiliate from the PBGC or a plan administrator of any notice relating to an intention to terminate any Plan or Plans or to appoint a trustee to administer any Plan; (f) the incurrence by the University or any ERISA Affiliate of any liability with respect to the withdrawal or partial withdrawal of the University or any ERISA Affiliate from any Plan or Multiemployer Plan; or (g) the receipt by the University or any ERISA Affiliate of any notice, or the receipt by any Multiemployer Plan from the University or any ERISA Affiliate of any notice, concerning the imposition upon the University or any ERISA Affiliate of Withdrawal Liability or a determination that a Multiemployer Plan is, or is expected to be, insolvent, in critical status or in reorganization, within the meaning of Title IV of ERISA.

"Event of Default" has the meaning assigned to such term in Section 7.01.

"Excluded Taxes" means any of the following Taxes imposed on or with respect to the Lender or required to be withheld or deducted from a payment to the Lender: (a) Taxes imposed on or measured by net income (however denominated), franchise Taxes, and branch profits Taxes, in each case, (i) imposed as a result of the Lender being organized under the laws of, or having its principal office or its applicable lending office located in, the jurisdiction imposing such Tax (or any political subdivision thereof) or (ii) that are Other Connection Taxes, and (b) any withholding Taxes imposed under FATCA.

"FATCA" means Sections 1471 through 1474 of the Code, as of the date of this Agreement (or any amended or successor version that is substantively comparable and not materially more onerous to comply with), any current or future regulations or official interpretations thereof and any agreement entered into pursuant to Section 1471(b)(1) of the Code and any fiscal or regulatory legislation, rules or practices adopted pursuant to any intergovernmental agreement, treaty or convention among Governmental Authorities and implementing such Sections of the Code.

"Federal Funds Effective Rate" means, for any day, the rate calculated by the NYFRB based on such day's federal funds transactions by depository institutions (as determined in such manner as shall be set forth on the NYFRB's Website from time to time) and published on the next succeeding Business Day by the NYFRB as the effective federal funds rate, provided that if the Federal Funds Effective Rate as so determined would be less than 0.00%, such rate shall be deemed to be 0.00% for the purposes of this Agreement.

"Federal Reserve Board" means the Board of Governors of the Federal Reserve System of the United States of America.

"Financial Officer" means the Treasurer of the University or such other person designated by the Treasurer to act as Fiscal Officer in accordance with the Trust Agreement.

"Floor" means the benchmark rate floor, if any, provided in this Agreement initially (as of the execution of this Agreement, the modification, amendment or renewal of this Agreement or otherwise) with respect to the Adjusted Term SOFR Rate. For the avoidance of doubt, the initial Floor for the Adjusted Term SOFR Rate shall be 0.00%.

"Funding Account" means the deposit account of the University to which the Lender is authorized by the University to transfer the proceeds of any Borrowings requested or authorized pursuant to this Agreement.

"GAAP" means generally accepted accounting principles in the U.S.

"General Receipts" has the meaning provided in the Trust Agreement.

"General Receipts Obligations" has the meaning assigned to "obligations" in the Trust Agreement.

"Governing State" means New York.

"Governmental Authority" means the government of the U.S., any other nation or any political subdivision thereof, whether state or local, and any agency, authority, instrumentality, regulatory body, court, central bank or other entity exercising executive, legislative, judicial, taxing, regulatory or administrative powers or functions of or pertaining to government.

"Guarantee" of or by any Person (the "Guarantor") means any obligation, contingent or otherwise, of the guarantor guaranteeing or having the economic effect of guaranteeing any Indebtedness or other obligation of any other Person (the "Primary Obligor") in any manner, whether directly or indirectly, and including any obligation of the guarantor, direct or indirect, (a) to purchase or pay (or advance or supply funds for the purchase or payment of) such Indebtedness or other obligation or to purchase (or to advance or supply funds for the purchase of) any security for the payment thereof, (b) to purchase or lease property, securities or services for the purpose of assuring the owner of such Indebtedness or other obligation of the payment thereof, (c) to maintain working capital, equity capital or any other financial statement condition or liquidity of the primary obligor so as to enable the primary obligor to pay such Indebtedness or other obligation or (d) as an account party in respect of any letter of credit or letter of guaranty issued to support such Indebtedness or obligation; provided, that the term Guarantee shall not include endorsements for collection or deposit in the ordinary course of business.

"Hazardous Materials" means all explosive or radioactive substances or wastes and all hazardous or toxic substances, wastes or other pollutants, including petroleum or petroleum distillates, asbestos or asbestos containing materials, polychlorinated biphenyls, radon gas, infectious or medical wastes and all other substances or wastes of any nature regulated pursuant to any Environmental Law.

"Indebtedness" of any Person means, without duplication, (a) all obligations of such Person for borrowed money or with respect to deposits or advances of any kind, (b) all obligations of such Person evidenced by bonds, debentures, notes or similar instruments, (c) all obligations of such Person upon which interest charges are customarily paid, (d) all obligations of such Person under conditional sale or other title retention agreements relating to property acquired by such Person, (e) all obligations of such Person in respect of the deferred purchase price of property or services (excluding current accounts payable incurred in the ordinary course of business), (f) all Indebtedness of others secured by (or for which the holder of such Indebtedness has an existing right, contingent or otherwise, to be secured by) any Lien on property owned or acquired by such Person, whether or not the Indebtedness secured thereby has been assumed, (g) all Guarantees by such Person of Indebtedness of others, (h) all Capital Lease Obligations of such Person, (i) all obligations, contingent or otherwise, of such Person as an account party in respect of letters of credit, demand guarantees and similar independent undertakings, (j) all obligations, contingent or otherwise, of such Person in respect of bankers' acceptances, (k) all obligations of such Person under any earn-out (which for all purposes of this Agreement shall be valued at the maximum potential payable with respect to such earn-out), (l) any other Off-Balance Sheet Liability of such Person, and (m) all obligations of such Person, whether absolute or contingent and howsoever and whensoever created, arising, evidenced or acquired (including all renewals, extensions and modifications thereof and substitutions therefor), under (i) any and all Swap Agreements, and (ii) any and all cancellations, buy backs, reversals, terminations or assignments of any Swap Agreement transaction. The Indebtedness of any Person shall include the Indebtedness of any other entity (including any partnership in which such Person is a general partner) to the extent such Person is liable therefor as a result of such Person's ownership interest in or other relationship with such entity, except to the extent the terms of such Indebtedness provide that such Person is not liable therefor.

"Indemnified Taxes" means (a) Taxes, other than Excluded Taxes, imposed on or with respect to any payment made by or on account of any obligation of the University under any Loan Document and (b) to the extent not otherwise described in the foregoing clause (a) hereof, Other Taxes.

"Indemnitee" has the meaning assigned to such term in Section 8.03(c).

"Interest Election Request" means a request by the University to convert or continue a Borrowing in accordance with Section 2.06.

"Interest Payment Date" means (a) with respect to any CBFR Loan, the first Business Day of each calendar month; provided that, if the Effective Date occurs after the fifteenth day of the applicable calendar month, the first

Interest Payment Date shall be the first Business Day of the second calendar month following the Effective Date, (b) with respect to any SOFR Loan, the last day of each Interest Period applicable to the Borrowing of which such Loan is a part, and (c) with respect to all Loans, the Maturity Date.

“Interest Period” means with respect to any SOFR Borrowing the period commencing on the date of such SOFR Borrowing and ending on the numerically corresponding day in the calendar month that is one or three months thereafter, as the University may elect; provided, that (a) if any Interest Period would end on a day which is not a Business Day, such Interest Period shall be extended to the next succeeding Business Day unless, such next succeeding Business Day would fall in the next calendar month, in which case such Interest Period shall end on the next preceding Business Day, (b) any Interest Period that commences on the last Business Day of a calendar month (or on a day for which there is no numerically corresponding day in the last calendar month of such Interest Period) shall end on the last Business Day of the last calendar month of such Interest Period, and (c) no Interest Period may extend beyond the Maturity Date. For purposes hereof, the date of a Borrowing initially shall be the date on which such Borrowing is made and, thereafter, shall be the effective date of the most recent conversion or continuation of such Borrowing.

“Judgment Amount” means \$1,000,000.00.

“Lender” has the meaning assigned to such term in the introductory paragraph hereof.

“Lender-Related Person” has the meaning assigned to such term in Section 8.03(b).

“Liabilities” means any losses, claims (including intraparty claims), demands, damages or liabilities of any kind.

“Lien” means, with respect to any asset, (a) any mortgage, deed of trust, lien, pledge, hypothecation, encumbrance, charge or security interest in, on or of such asset, (b) the interest of a vendor or a lessor under any conditional sale agreement, capital lease or title retention agreement (or any financing lease having substantially the same economic effect as any of the foregoing) relating to such asset and (c) in the case of securities, any purchase option, call or similar right of a third party with respect to such securities.

“Loan Documents” means, collectively, this Agreement, the Revolving Credit Note, any other promissory notes issued pursuant to this Agreement, and all other agreements, instruments, documents and certificates executed and delivered to, or in favor of, the Lender and including all other pledges, powers of attorney, consents, assignments, contracts, notices, letter of credit agreements, letter of credit applications and all other written matter whether heretofore, now or hereafter executed by or on behalf of the University, or any employee of the University, and delivered to the Lender in connection with the commercial lending facility made available hereunder. Any reference in this Agreement or any other Loan Document to a Loan Document shall include all appendices, exhibits, riders or schedules thereto, and all amendments, restatements, supplements or other modifications thereto, all waivers thereunder, and shall refer to this Agreement or such Loan Document as the same may be in effect at any and all times such reference becomes operative.

“Loans” means the loans and advances made by the Lender pursuant to this Agreement, including Protective Advances and any loans made pursuant to Section 2.01.

“Long-Term Debt Rating” means a long-term unenhanced rating assigned to general obligation indebtedness of the University without giving effect to any bond insurance policy or other credit enhancement securing such long-term debt.

“Margin Stock” means margin stock within the meaning of Regulations T, U and X, as applicable.

“Material Adverse Effect” means (a) a material adverse effect on (i) the business, assets, operations, prospects or condition, financial or otherwise, of the University, (ii) the ability of the University to perform any of its Obligations, (ii) the rights of or benefits available to the Lender under any of the Loan Documents, (b) the loss of the University’s status as an organization described in Section 501(c)(3) of the Code or its exemption from federal income tax under Section 501(a) of the Code, or (c) the reduction in the University’s Long-Term Debt Ratings to a

level below “BBB+” or “Baa1” by S&P or Moody’s, respectively, or the withdrawal or suspension of such ratings by S&P or Moody’s.

“Material Indebtedness” means Indebtedness (other than the Loans), or obligations in respect of one or more Swap Agreements, of the University or any Subsidiary in an aggregate principal amount exceeding \$5,000,000.00. For purposes of determining Material Indebtedness, the “principal amount” of the obligations of the University or any Subsidiary in respect of any Swap Agreement at any time shall be the maximum aggregate amount (giving effect to any netting agreements) that the University or Subsidiary would be required to pay if such Swap Agreement were terminated at such time.

“Maturity Date” means June 30, 2026, or any earlier date on which the Revolving Commitment is reduced to zero or otherwise terminated pursuant to the terms hereof.

“Moody's” means Moody's Investors Service, Inc.

“Multiemployer Plan” means a multiemployer plan as defined in Section 4001(a)(3) of ERISA.

“NYFRB” means the Federal Reserve Bank of New York.

“NYFRB Rate” means, for any day, the greater of (a) the Federal Funds Effective Rate in effect on such day and (b) the Overnight Bank Funding Rate in effect on such day (or for any day that is not a Business Day, for the immediately preceding Business Day); provided that if none of such rates are published for any day that is a Business Day, the term “NYFRB Rate” means the rate for a federal funds transaction quoted at 11:00 a.m. on such day received by the Lender from a federal funds broker of recognized standing selected by it; provided, further, that if any of the aforesaid rates as so determined would be less than 0.00%, such rate shall be deemed to be 0.00% for purposes of this Agreement.

“NYFRB's Website” means the website of the NYFRB at <http://www.newyorkfed.org>, or any successor source.

“Objection Date” has the meaning assigned to such term in Section 2.12(c).

“Obligations” means all unpaid principal of and accrued and unpaid interest on the Loans, all accrued and unpaid fees and all expenses, reimbursements, indemnities and other obligations and indebtedness (including interest and fees accruing during the pendency of any bankruptcy, insolvency, receivership or other similar proceeding, regardless of whether allowed or allowable in such proceeding), obligations and liabilities of any of the University to the Lender or any indemnified party individually or collectively, existing on the Effective Date or arising thereafter, direct or indirect, joint or several, absolute or contingent, matured or unmatured, liquidated or unliquidated, secured or unsecured, arising by contract, operation of law or otherwise, arising or incurred under this Agreement or any of the other Loan Documents or in respect of any of the Loans made or reimbursement or other obligations incurred or other instruments at any time evidencing any thereof.

“Off-Balance Sheet Liability” of a Person means (a) any repurchase obligation or liability of such Person with respect to accounts or notes receivable sold by such Person, (b) any indebtedness, liability or obligation under any so-called “synthetic lease” transaction entered into by such Person, or (c) any indebtedness, liability or obligation arising with respect to any other transaction which is the functional equivalent of or takes the place of borrowing but which does not constitute a liability on the balance sheet of such Person (other than operating leases).

“Other Connection Taxes” means, with respect to the Lender, Taxes imposed as a result of a present or former connection between the Lender and the jurisdiction imposing such Taxes (other than a connection arising from the Lender having executed, delivered, become a party to, performed its obligations under, received payments under, received or perfected a security interest under, engaged in any other transaction pursuant to, or enforced, any Loan Document, or sold or assigned an interest in any Loan or any Loan Document).

“Other Taxes” means all present or future stamp, court or documentary, intangible, recording, filing or similar Taxes that arise from any payment made under, from the execution, delivery, performance, enforcement or

registration of, from the receipt or perfection of a security interest under, or otherwise with respect to, any Loan Document, except any such Taxes that are Other Connection Taxes imposed with respect to an assignment.

“Overnight Bank Funding Rate” means, for any day, the rate comprised of both overnight federal funds and overnight eurodollar transactions denominated in Dollars by U.S.–managed banking offices of depository institutions (as such composite rate shall be determined by the NYFRB as set forth on the NYFRB’s Website from time to time) and published on the next succeeding Business Day by the NYFRB as an overnight bank funding rate.

“Paid in Full” or “Payment in Full” means, (a) the indefeasible payment in full in cash of all outstanding Loans, together with accrued and unpaid interest thereon, (b) the indefeasible payment in full in cash of the accrued and unpaid fees, (c) the indefeasible payment in full in cash of all reimbursable expenses and other Obligations, and (d) the termination of the Revolving Commitment, together with accrued and unpaid interest thereon.

“Participant” has the meaning assigned to such term in Section 8.04(c).

“PBGC” means the Pension Benefit Guaranty Corporation referred to and defined in ERISA and any successor entity performing similar functions.

“Permitted Discretion” means a determination made in good faith and in the exercise of reasonable (from the perspective of a secured asset-based lender) business judgment.

“Permitted Encumbrances” means:

(a) any and all Liens and security interests granted by the University to the Bond Trustee to secure any and all General Receipts Obligations issued and outstanding under the Trust Agreement, whether before or after the effective date of this Agreement;

(b) Liens imposed by law for Taxes that are not yet due or are being contested in compliance with Section 5.04;

(c) carriers', warehousemen's, mechanics', materialmen's, repairmen's and other like Liens imposed by law, arising in the ordinary course of business and securing obligations that are not overdue by more than 30 days or are being contested in compliance with Section 5.04;

(d) pledges and deposits made in the ordinary course of business in compliance with workers' compensation, unemployment insurance and other social security laws or regulations;

(e) deposits to secure the performance of bids, trade contracts, leases, statutory obligations, surety and appeal bonds, performance bonds and other obligations of a like nature, in each case in the ordinary course of business;

(f) judgment Liens in respect of judgments that do not constitute an Event of Default under Section 7.01(k); and

(g) easements, zoning restrictions, rights-of-way and similar encumbrances on real property imposed by law or arising in the ordinary course of business that do not secure any monetary obligations and do not materially detract from the value of the affected property or interfere with the ordinary conduct of business of the University or any Subsidiary;

provided that the term “Permitted Encumbrances” shall not include any Lien securing Indebtedness, except with respect to clause (f) above.

“Person” means any natural person, corporation, limited liability company, trust, joint venture, association, company, partnership, Governmental Authority or other entity.

“Plan” means any employee pension benefit plan (other than a Multiemployer Plan) subject to the provisions of Title IV of ERISA or Section 412 of the Code or Section 302 of ERISA, and in respect of which the University or

any ERISA Affiliate is (or, if such plan were terminated, would under Section 4069 of ERISA be deemed to be) an “employer” as defined in Section 3(5) of ERISA.

“Primary City” means New York, New York.

“Prime Rate” means the rate of interest last quoted by The Wall Street Journal as the “Prime Rate” in the U.S. or, if The Wall Street Journal ceases to quote such rate, the highest per annum interest rate published by the Federal Reserve Board in Federal Reserve Statistical Release H.15 (519) (Selected Interest Rates) as the “bank prime loan” rate or, if such rate is no longer quoted therein, any similar rate quoted therein (as determined by the Lender) or any similar release by the Federal Reserve Board (as determined by the Lender). Each change in the Prime Rate shall be effective from and including the date such change is publicly announced or quoted as being effective.

“Proceeding” means any claim, litigation, investigation, action, suit, arbitration or administrative, judicial or regulatory action or proceeding in any jurisdiction.

“Protective Advance” has the meaning assigned to such term in Section 2.04.

“Rate Indices” means CB Floating Rate, Adjusted Term SOFR Rate, Term SOFR Reference Rate, and Term SOFR Rate.

“Reference Fiscal Year” means the fiscal year ended June 30, 2024.

“Regulation D” means Regulation D of the Federal Reserve Board, as in effect from time to time and all official rulings and interpretations thereunder or thereof.

“Regulation T” means Regulation T of the Federal Reserve Board, as in effect from time to time and all official rulings and interpretations thereunder or thereof.

“Regulation U” means Regulation U of the Federal Reserve Board, as in effect from time to time and all official rulings and interpretations thereunder or thereof.

“Regulation X” means Regulation X of the Federal Reserve Board, as in effect from time to time and all official rulings and interpretations thereunder or thereof.

“Related Parties” means, with respect to any specified Person, such Person’s Affiliates and the respective trustees, directors, officers, partners, members, regents, employees, agents, administrators, managers, representatives and advisors of such Person and such Person’s Affiliates.

“Release” means any releasing, spilling, leaking, pumping, pouring, emitting, emptying, discharging, injecting, escaping, leaching, migrating, disposing or dumping of any substance into the environment.

“Relevant Governmental Body” means the Federal Reserve Board and/or the NYFRB, as applicable, or a committee officially endorsed or convened by the Federal Reserve Board and/or the NYFRB or, in each case, any successor thereto.

“Requirement of Law” means, with respect to any Person, (a) the charter, articles or certificate of organization or incorporation, bylaws, or operating, management or partnership agreement, or other organizational or governing documents of such Person, and (b) any statute, law (including common law), treaty, rule regulation, code, ordinance, order, decree, writ, judgment, injunction or determination of any arbitrator or court or other Governmental Authority (including Environmental Laws), in each case applicable to or binding upon such Person or any of its property or to which such Person or any of its property is subject.

“Resolution” means the Resolution adopted by the University’s Board of Regents on June 6, 2025, authorizing the execution and delivery of this Agreement and the incurrence of the Obligations.

“Responsible Officer” means the President or Financial Officer of the University.

“Revolving Borrowing” means Revolving Loans of the same Type, made, converted or continued on the same date and, in the case of SOFR Loans, as to which a single Interest Period is in effect.

“Revolving Commitment” means the commitment of the Lender to make Revolving Loans hereunder up to \$10,000,000.00 outstanding at any time. The initial amount of the Lender’s Revolving Commitment is \$10,000,000.00.

“Revolving Credit Note” means the Revolving Credit Note dated of even date herewith from the University to the Lender in the original maximum principal amount of \$10,000,000.00, as amended, supplemented or amended and restated.

“Revolving Exposure” means, at any time, the sum of (a) the outstanding principal amount of Revolving Loans at such time, plus (b) the aggregate principal amount of Protective Advances outstanding at such time.

“Revolving Loan” means a Loan made pursuant to Section 2.01.

“S&P” means Standard & Poor’s Ratings Services, a Standard & Poor’s Financial Services LLC business.

“Sanctioned Country” means, at any time, a country, region, or territory which is itself the subject or target of any Sanctions (at the time of this Agreement, the so-called Donetsk People’s Republic, the so-called Luhansk People’s Republic, the Crimea Region of Ukraine, Cuba, Iran, North Korea and Syria).

“Sanctioned Person” means, at any time, any Person subject or target of any Sanctions, including (a) any Person listed in any Sanctions-related list of designated Persons maintained by the U.S. government, including by the Office of Foreign Assets Control of the U.S. Department of the Treasury, the U.S. Department of State, or the U.S. Department of Commerce, or by the United Nations Security Council, the European Union, any European Union member state, His Majesty’s Treasury of the United Kingdom or other relevant sanctions authority, (b) any Person operating, organized or resident in a Sanctioned Country, or (c) any Person owned or controlled by any such Person or Persons described in the foregoing clauses (a) or (b) (including, without limitation for purposes of defining a Sanctioned Person, as ownership and control may be defined and/or established in and/or by any applicable laws, rules, regulations, or orders).

“Sanctions” means economic or financial sanctions, trade embargoes or similar restrictions imposed, administered or enforced from time to time by (a) the U.S. government, including those administered by the Office of Foreign Assets Control of the U.S. Department of the Treasury or the U.S. Department of State, or (b) the United Nations Security Council, the European Union, any European Union member state, His Majesty’s Treasury of the United Kingdom or other relevant sanctions authority.

“SEC” means the Securities and Exchange Commission of the U.S.

“SOFR” means a rate equal to the secured overnight financing rate as administered by the NYFRB (or a successor administrator of the secured overnight financing rate) and when used in reference to any Loan or Borrowing, refers to whether such Loan, or the Loans comprising such Borrowing, are bearing interest at a rate determined by reference to the Adjusted Term SOFR Rate.

“subsidiary” means, with respect to any Person (the “parent”) at any date, any corporation, limited liability company, partnership, association or other entity the accounts of which would be consolidated with those of the parent in the parent’s consolidated financial statements if such financial statements were prepared in accordance with GAAP as of such date, as well as any other corporation, limited liability company, partnership, association or other entity (a) of which securities or other ownership interests representing more than 50% of the equity or more than 50% of the ordinary voting power or, in the case of a partnership, more than 50% of the general partnership interests are, as of such date, owned, controlled or held, or (b) that is, as of such date, otherwise Controlled, by the parent and/or one or more subsidiaries of the parent.

"Subsidiary" means any direct or indirect subsidiary of the University. As of the date of this Agreement, there are no Subsidiaries.

"Swap Agreement" means any agreement with respect to any swap, forward, spot, future, credit default or derivative transaction or option or similar agreement involving, or settled by reference to, one or more rates, currencies, commodities, equity or debt instruments or securities, or economic, financial or pricing indices or measures of economic, financial or pricing risk or value or any similar transaction or any combination of these transactions; provided that no phantom stock or similar plan providing for payments only on account of services provided by current or former regents, directors, officers, employees or consultants of the University or the Subsidiaries shall be a Swap Agreement.

"Taxes" means any and all present or future taxes, levies, imposts, duties, deductions, withholdings (including backup withholding), value added taxes, or any other goods and services, use or sales taxes, assessments, fees or other charges imposed by any Governmental Authority, including any interest, additions to tax or penalties applicable thereto.

"Term SOFR Rate" means, for any tenor comparable to the applicable Interest Period, the Term SOFR Reference Rate at approximately 5:00 a.m., Chicago time, two (2) Business Days prior to the commencement of such tenor comparable to the applicable Interest Period, as such rate is published by the CME Term SOFR Administrator.

"Term SOFR Reference Rate" means, for any day and time, and for any tenor comparable to the applicable Interest Period, the rate per annum published by the CME Term SOFR Administrator and identified by the Lender as the forward-looking term rate based on SOFR.

"Transactions" means the execution, delivery and performance by the University of this Agreement and the other Loan Documents, the borrowing of Loans and other credit extensions and the use of the proceeds thereof.

"Trust Agreement" shall mean the Trust Agreement dated as of December 1, 2006, by and between University and the Bond Trustee, as amended and supplemented by the parties thereto from time to time.

"Type", when used in reference to any Loan or Borrowing, refers to whether the rate of interest on such Loan, or on the Loans comprising such Borrowing, is determined by reference to the Adjusted Term SOFR Rate or the CBFR.

"UCC" means the Uniform Commercial Code as in effect from time to time in the Governing State or any other state the laws of which are required to be applied in connection with the issue of perfection of security interests.

"University" has the meaning assigned to such term in the introductory paragraph hereof.

"University's Accountants" means Forvis, LLP, independent public accountants.

"U.S." means the United States of America.

"USA PATRIOT Act" means the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001.

"Withdrawal Liability" means liability to a Multiemployer Plan as a result of a complete or partial withdrawal from such Multiemployer Plan, as such terms are defined in Part I of Subtitle E of Title IV of ERISA.

SECTION 1.02. Classification of Loans and Borrowings. For purposes of this Agreement, Loans may be classified and referred to by Class (e.g., a "Revolving Loan") or by Type (e.g., a "SOFR Loan") or by Class and Type (e.g., a "SOFR Revolving Loan"). Borrowings also may be classified and referred to by Class (e.g., a "Revolving Borrowing") or by Type (e.g., a "SOFR Borrowing") or by Class and Type (e.g., a "SOFR Revolving Borrowing").

SECTION 1.03. Terms Generally. The definitions of terms herein shall apply equally to the singular and plural forms of the terms defined. Whenever the context may require, any pronoun shall include the corresponding masculine, feminine and neuter forms. The words “include”, “includes” and “including” shall be deemed to be followed by the phrase “without limitation”. The word “law” shall be construed as referring to all statutes, rules, regulations, codes and other laws (including official rulings and interpretations thereunder having the force of law or with which affected Persons customarily comply) and all judgments, orders and decrees of all Governmental Authorities. The word “will” shall be construed to have the same meaning and effect as the word “shall”. Unless the context requires otherwise (a) any definition of or reference to any agreement, instrument or other document herein shall be construed as referring to such agreement, instrument or other document as from time to time amended, restated, supplemented or otherwise modified (subject to any restrictions on such amendments, restatements, supplements or modifications set forth herein), (b) any definition of or reference to any statute, rule or regulation shall be construed as referring thereto as from time to time amended, supplemented or otherwise modified (including by succession of comparable successor laws), (c) any reference herein to any Person shall be construed to include such Person’s successors and assigns (subject to any restrictions on assignments set forth herein) and, in the case of any Governmental Authority, any other Governmental Authority that shall have succeeded to any or all functions thereof, (d) the words “herein”, “hereof” and “hereunder”, and words of similar import, shall be construed to refer to this Agreement in its entirety and not to any particular provision hereof, (e) all references herein to Articles, Sections, Exhibits and Schedules shall be construed to refer to Articles and Sections of, and Exhibits and Schedules to, this Agreement, (f) any reference in any definition to the phrase “at any time” or “for any period” shall refer to the same time or period for all calculations or determinations within such definition, and (g) the words “asset” and “property” shall be construed to have the same meaning and effect and to refer to any and all tangible and intangible assets and properties, including cash, securities, accounts and contract rights.

SECTION 1.04. Accounting Terms; GAAP.

(a) Except as otherwise expressly provided herein, all terms of an accounting or financial nature shall be construed in accordance with GAAP, as in effect from time to time; provided that, notwithstanding the occurrence of any change after the date hereof in GAAP or in the application thereof on the operation of any provision hereof, such provision shall be interpreted on the basis of GAAP as in effect and applied immediately before such change shall have become effective unless and until such provision is amended in accordance herewith.

(b) Notwithstanding anything to the contrary contained in Section 1.04(a) or in the definition of “Capital Lease Obligations,” any change in accounting for leases pursuant to GAAP resulting from the adoption of Financial Accounting Standards Board Accounting Standards Update No. 2016-02, Leases (Topic 842) (“FAS 842”), to the extent such adoption would require treating any lease (or similar arrangement conveying the right to use) as a capital lease where such lease (or similar arrangement) would not have been required to be so treated under GAAP as in effect on December 31, 2015, such lease shall not be considered a capital lease, and all calculations and deliverables under this Agreement or any other Loan Document shall be made or delivered, as applicable, in accordance therewith.

SECTION 1.05. Interest Rates; Benchmark Notifications. The interest rate on a Loan denominated in dollars may be derived from an interest rate benchmark that may be discontinued or is, or may in the future become, the subject of regulatory reform. Upon the occurrence of a Benchmark Transition Event, Section 2.12(c) provides a mechanism for determining an alternative rate of interest. The Lender does not warrant or accept any responsibility for, and shall not have any liability with respect to, the administration, submission, performance or any other matter related to any interest rate used in this Agreement, or with respect to any alternative or successor rate thereto, or replacement rate thereof, including without limitation, whether the composition or characteristics of any such alternative, successor or replacement reference rate will be similar to, or produce the same value or economic equivalence of, the existing interest rate being replaced or have the same volume or liquidity as did any existing interest rate prior to its discontinuance or unavailability. The Lender and its affiliates and/or other related entities may engage in transactions that affect the calculation of any interest rate used in this Agreement or any alternative, successor or replacement rate (including any Alternate Rate) and/or any relevant adjustments thereto, in each case, in a manner adverse to the University. The Lender may select information sources or services in its reasonable discretion to ascertain any interest rate used in this Agreement, any component thereof, or rates referenced in the definition thereof, in each case pursuant to the terms of this Agreement, and shall have no liability to the University

or any other person or entity for damages of any kind, including direct or indirect, special, punitive, incidental or consequential damages, costs, losses or expenses (whether in tort, contract or otherwise and whether at law or in equity), for any error or calculation of any such rate (or component thereof) provided by any such information source or service.

SECTION 1.06. Divisions. For all purposes under the Loan Documents, in connection with any Division or plan of division under Delaware law (or any comparable event under a different jurisdiction's laws): (a) if any asset, right, obligation or liability of any Person becomes the asset, right, obligation or liability of a different Person, then it shall be deemed to have been transferred from the original Person to the subsequent Person, and (b) if any new Person comes into existence, such new Person shall be deemed to have been organized and acquired on the first date of its existence by the holders of its Equity Interests at such time.

ARTICLE II The Credits

SECTION 2.01. Commitment. Subject to the terms and conditions set forth herein, the Lender agrees to make Revolving Loans to the University from time to time during the Availability Period in an aggregate principal amount that will not result in the Revolving Exposure exceeding the Revolving Commitment, subject to the Lender's authority, in its sole discretion, to make Protective Advances pursuant to the terms of Section 2.04, and provided that the University may only request Revolving Loans in an aggregate amount of up to \$300,750,000 during the Availability Period. Within the foregoing limits and subject to the terms and conditions set forth herein, the University may borrow, prepay and reborrow Revolving Loans.

SECTION 2.02. Loans and Borrowings.

(a) Each Loan shall be made as part of a Borrowing consisting of Loans of the same Class and Type. Any Protective Advance shall be made in accordance with the procedures set forth in Section 2.04.

(b) Subject to Section 2.12, each Borrowing, if applicable, shall be comprised entirely of SOFR Loans as the University may request in accordance herewith. The Lender at its option may make any Loan by causing any domestic or foreign branch or Affiliate of the Lender to make such Loan (and in the case of an Affiliate, the provisions of Sections 2.12, 2.13, 2.14 and 2.15 shall apply to such Affiliate to the same extent as to the Lender); provided that any exercise of such option shall not affect the obligation of the University to repay such Loan in accordance with the terms of this Agreement.

(c) At the commencement of each Interest Period for any SOFR Borrowing, such Borrowing shall be in an aggregate amount that is an integral multiple equal to \$250,000 and not less than \$1,000,000. CBFR Borrowings may be in any amount. Borrowings of more than one Type and Class may be outstanding at the same time.

(d) Notwithstanding any other provision of this Agreement, the University shall not be entitled to request, or to elect to convert or continue, any Borrowing if the Interest Period requested with respect thereto would end after the Maturity Date.

SECTION 2.03. Borrowing Procedures; Requests for Revolving Borrowings. To request a Revolving Borrowing, the University shall submit a Borrowing Request to the Lender through an Electronic System or the Approved Borrower Portal, in each case to the extent arrangements for doing so have been approved by the Lender, not later than (i) in the case of a SOFR Borrowing, 10:00 a.m., Chicago time, three Business Days before the date of the proposed Borrowing or (ii) in the case of a CBFR Borrowing, noon, Chicago time, on the date of the proposed Borrowing.

Each such Borrowing Request shall be irrevocable and shall be signed by a Responsible Officer of the University; provided that, each such electronic Borrowing Request submitted through the Approved Borrower Portal, if permitted, is not required to be signed but shall be submitted by a Responsible Officer of the University or its duly

appointed designee to the Lender. Each Borrowing Request shall specify the following information in compliance with Section 2.02:

- (i) the aggregate amount of the requested Borrowing and a breakdown of the separate wires comprising such Borrowing;
- (ii) the date of such Borrowing, which shall be a Business Day;
- (iii) whether such Borrowing is to be a CBFR Borrowing or a SOFR Borrowing; and
- (iv) in the case of a SOFR Borrowing, the initial Interest Period to be applicable thereto, which shall be a period contemplated by the definition of the term "Interest Period."

The requested Borrowing shall be a SOFR Borrowing unless otherwise required by Section 2.12. If no Interest Period is specified with respect to any requested SOFR Borrowing, then the University shall be deemed to have selected an Interest Period of one month's duration.

SECTION 2.04. Protective Advances. Subject to the limitations set forth below, the Lender is authorized by the University, from time to time in the Lender's sole discretion (but shall have absolutely no obligation to), to make Loans to the University, which the Lender, in its Permitted Discretion, deems necessary or desirable (a) to enhance the likelihood of, or maximize the amount of, repayment of the Loans and other Obligations or (b) to pay any other amount chargeable to or required to be paid by the University pursuant to the terms of this Agreement, including payments of reimbursable expenses (including costs, fees, and expenses as described in Section 8.03) and other sums payable under the Loan Documents (any of such Loans are herein referred to as "Protective Advances"). Protective Advances may be made even if the conditions precedent set forth in Section 4.02 have not been satisfied. All Protective Advances shall be CBFR Borrowings. The making of a Protective Advance on any one occasion shall not obligate the Lender to make any Protective Advance on any other occasion.

SECTION 2.05. Funding of Borrowings. The Lender shall make each Loan to be made by it hereunder on the proposed date thereof available to the University by promptly crediting the amounts in immediately available funds to the Funding Account.

SECTION 2.06. Interest Elections.

(a) Each Borrowing initially shall be of the Type specified in the applicable Borrowing Request and, in the case of a SOFR Borrowing, shall have an initial Interest Period as specified in such Borrowing Request. Thereafter, the University may elect to continue such Borrowing and, in the case of a SOFR Borrowing, may elect Interest Periods therefor, all as provided in this Section. The University may elect different options with respect to different portions of the affected Borrowing, and the Loans comprising each such portion shall be considered a separate Borrowing. This Section shall not apply to Protective Advances, which may not be converted or continued.

(b) To make an election pursuant to this Section, the University shall submit an Interest Election Request to the Lender through Electronic System or the Approved Borrower Portal, in each case to the extent arrangements for doing so have been approved by the Lender, by the time that a Borrowing Request would be required under Section 2.03 if the University was requesting a Borrowing of the Type resulting from such election to be made on the effective date of such election. Each such Interest Election Request shall be irrevocable and shall be signed by a Responsible Officer of the University; provided that, each such electronic Interest Election Request submitted through the Approval Borrower Portal, if permitted, is not required to be signed but shall be submitted by a Responsible Officer of the University or its duly appointed designee to the Lender.

(c) Each Interest Election Request shall specify the following information in compliance with Section 2.02:

(i) the Borrowing to which such Interest Election Request applies and, if different options are being elected with respect to different portions thereof, the portions thereof to be allocated to each resulting Borrowing (in which case the information to be specified pursuant to clauses (iii) and (iv) below shall be specified for each resulting Borrowing);

(ii) the effective date of the election made pursuant to such Interest Election Request, which shall be a Business Day;

(iii) whether the resulting Borrowing is to be a CBFR Borrowing or a SOFR Borrowing; and

(iv) if the resulting Borrowing is a SOFR Borrowing, the Interest Period to be applicable thereto after giving effect to such election, which shall be a period contemplated by the definition of the term "Interest Period".

If any such Interest Election Request requests a SOFR Borrowing but does not specify an Interest Period, then the University shall be deemed to have selected an Interest Period of one month's duration.

(d) If the University fails to deliver a timely Interest Election Request with respect to a SOFR Borrowing prior to the end of the Interest Period applicable thereto, then, unless such Borrowing is repaid as provided herein, at the end of such Interest Period such Borrowing shall continue to be a SOFR Borrowing for the same Interest Period. Notwithstanding any contrary provision hereof, if a Default has occurred and is continuing and the Lender so notifies the University, then, so long as a Default is continuing (i) no outstanding Borrowing may be converted to or continued as a SOFR Borrowing and (ii) unless repaid, each SOFR Borrowing shall be converted to a CBFR Borrowing at the end of the Interest Period applicable thereto.

SECTION 2.07. Termination of Commitment.

(a) Unless previously terminated, the Revolving Commitment shall terminate on the Maturity Date.

(b) The University may at any time terminate the Revolving Commitment upon the Payment in Full of the Obligations.

(c) The University shall notify the Lender of any election to terminate the Revolving Commitment under paragraph (b) of this Section at least five (5) Business Days prior to the effective date of such termination, specifying such election and the effective date thereof. Each notice delivered by the University pursuant to this Section shall be irrevocable; provided that a notice of termination of the Revolving Commitment delivered by the University may state that such notice is conditioned upon the effectiveness of other credit facilities, in which case such notice may be revoked by the University (by notice to the Lender on or prior to the specified effective date) if such condition is not satisfied. Any termination of the Revolving Commitment shall be permanent.

SECTION 2.08. Repayment and Amortization of Loans; Collection and Application of Proceeds; Evidence of Debt.

(a) The University hereby unconditionally promises to pay to the Lender (i) the then unpaid principal amount of each Revolving Loan on the Maturity Date, and (ii) the then unpaid amount of each Protective Advance on the earlier of the Maturity Date and demand by the Lender.

(b) The Lender shall maintain in accordance with its usual practice an account or accounts evidencing the Indebtedness of the University to the Lender resulting from each Loan made by the Lender, in which the Lender shall record (i) the amount of each Loan made hereunder, the Class and Type thereof and the Interest Period applicable thereto, (ii) the amount of any principal or interest due and payable or to

become due and payable from the University to the Lender hereunder and (iii) the amount of any sum received by the Lender hereunder. The entries made in such accounts shall be prima facie evidence of the existence and amounts of the obligations recorded therein; provided that the failure of the Lender to maintain such accounts or any error therein shall not in any manner affect the obligation of the University to repay the Loans and other Obligations in accordance with the terms of this Agreement.

(c) The Loans made by the Lender will be evidenced by the Revolving Credit Note, and the Loans and interest thereon shall at all times (including after assignment pursuant to Section 8.04) be represented by the Revolving Credit Note.

SECTION 2.09. Prepayment of Loans.

(a) The University shall have the right at any time and from time to time to prepay any Loan in whole or in part, subject to prior notice in accordance with paragraph (d) of this Section and, if applicable, payment of any break funding expenses under Section 2.14.

(b) In the event and on such occasion that the Revolving Exposure exceeds the Revolving Commitment, the University shall, on demand, prepay the Revolving Loans in an aggregate amount equal to such excess.

(c) All prepayments made pursuant to Section 2.09(a) shall be applied to prepay the Revolving Loans without a corresponding reduction in the Revolving Commitment.

(d) The University shall notify the Lender by telephone (confirmed by email), through Electronic System or the Approved Borrower Portal, in each case to the extent arrangements for doing so have been approved by the Lender, of any prepayment hereunder not later than 10:00 a.m., Chicago time, (A) in the case of prepayment of a SOFR Borrowing, three Business Days before the date of prepayment, and (B) in the case of prepayment of a CBFR Borrowing, on the date of prepayment. Each such notice shall be irrevocable and shall specify the prepayment date and the principal amount of each Borrowing or portion thereof to be prepaid; provided that, if a notice of prepayment is given in connection with a conditional notice of termination of the Revolving Commitment as contemplated by Section 2.07, then such notice of prepayment may be revoked if such notice of termination is revoked in accordance with Section 2.07. Each partial prepayment of any Borrowing shall be in an amount that would be permitted in the case of an advance of a Borrowing of the same Type as provided in Section 2.02. Prepayments shall be accompanied by (i) accrued interest to the extent required by Section 2.11 and (ii) break funding payments pursuant to Section 2.14.

SECTION 2.10. Fees.

(a) The University agrees to pay to the Lender a commitment fee, which shall accrue at the rate of 0.20% per annum on the daily amount of the Available Revolving Commitment during the period from and including the Effective Date to but excluding the date on which the Revolving Commitment terminates. Accrued commitment fees shall be payable in arrears on the first Business Day of each calendar quarter and on the date on which the Revolving Commitment terminates, commencing on the first such date to occur after the date Effective Date; provided if the Effective Date occurs after the fifteenth day of the applicable calendar month, the first payment date shall be the first Business Day of the second calendar month following the Effective Date. All commitment fees shall be computed on the basis of a year of 360 days and shall be payable for the actual number of days elapsed (including the first day but excluding the last day).

(b) All fees payable hereunder shall be paid on the dates due, in immediately available funds, to the Lender. Fees paid shall not be refundable under any circumstances.

SECTION 2.11. Interest.

(a) The Loans comprising CBFR Borrowings shall bear interest at the CBFR plus the Applicable Margin.

(b) The Loans comprising each SOFR Borrowing shall bear interest at the Adjusted Term SOFR Rate for the Interest Period in effect for such Borrowing plus the Applicable Margin.

(c) Each Protective Advance shall bear interest at the CBFR plus the Applicable Margin plus 2% per annum.

(d) Notwithstanding the foregoing, during the occurrence and continuance of a Default, the Lender may, at its option, by notice to the University, declare that (i) all Loans shall bear interest at 4% per annum plus the rate otherwise applicable to such Loans as provided in the preceding paragraphs of this Section or (ii) in the case of any other amount outstanding hereunder, such amount shall accrue at 4% per annum plus the rate applicable to such fee or other obligation as provided hereunder.

(e) Accrued interest on each Loan (for CBFR Loans, accrued through the last day of the prior calendar month) shall be payable in arrears on each Interest Payment Date for such Loan and upon termination of the Revolving Commitment; provided that (i) interest accrued pursuant to paragraphs (c) and (d) of this Section shall be payable on demand, (ii) in the event of any repayment or prepayment of any Loan (other than a prepayment of a CBFR Revolving Loan prior to the end of the Availability Period), accrued interest on the principal amount repaid or prepaid shall be payable on the date of such repayment or prepayment and (iii) in the event of any conversion of any SOFR Loan prior to the end of the current Interest Period therefor, accrued interest on such Loan shall be payable on the effective date of such conversion.

(f) All interest hereunder shall be computed on the basis of a year of 360 days, except that interest computed by reference to the CB Floating Rate shall be computed on the basis of a year of 365 days (or 366 days in a leap year), and in each case shall be payable for the actual number of days elapsed (including the first day but excluding the last day). All interest hereunder on any Loan shall be computed on a daily basis based upon the outstanding principal amount of such Loans as of the applicable date of determination. The applicable Rate Indices shall be determined by the Lender, and such determination shall be conclusive absent manifest error.

SECTION 2.12. Alternate Rate of Interest.

(a) Subject to clause (c) of this Section 2.12, if:

(i) the Lender determines (which determination shall be conclusive and binding absent manifest error) prior to the commencement of any Interest Period for a SOFR Borrowing, that adequate and reasonable means do not exist for ascertaining the Adjusted Term SOFR Rate (including because the Term SOFR Reference Rate is not available or published on a current basis) for such Interest Period; or

(ii) the Lender determines that prior to the commencement of any Interest Period for a SOFR Borrowing, the Adjusted Term SOFR Rate for such Interest Period will not adequately and fairly reflect the cost to the Lender of making or maintaining its Loans included in such Borrowing for such Interest Period;

then the Lender shall give notice thereof to the University through Electronic System as provided in Section 8.01 as promptly as practicable thereafter and, until the Lender notifies the University that the circumstances giving rise to such notice no longer exist, (A) any Interest Election Request that requests the conversion of any Borrowing to, or continuation of any Borrowing as, a SOFR Borrowing shall be ineffective and any such SOFR Borrowing shall be repaid or converted to a CBFR Borrowing on the last day of the

then current Interest Period applicable thereto, and (B) if any Borrowing Request requests a SOFR Borrowing, such Borrowing shall be made as a CBFR Borrowing.

(b) If the Lender determines that any Requirement of Law has made it unlawful, or if any Governmental Authority has asserted that it is unlawful, for the Lender or its applicable lending office to make, maintain, fund or continue any SOFR Borrowing, or any Governmental Authority has imposed material restrictions on the authority of the Lender to purchase or sell, or to take deposits of, dollars in the interbank offering market, then, on notice thereof by the Lender to the University, any obligations of the Lender to make, maintain, fund or continue SOFR Loans or to convert CBFR Borrowings to SOFR Borrowings will be suspended until the Lender notifies the University that the circumstances giving rise to such determination no longer exist. Upon receipt of such notice, the University will upon demand from the Lender, either convert or prepay all SOFR Borrowings to CBFR Borrowings, either on the last day of the Interest Period therefor, if the Lender may lawfully continue to maintain such SOFR Borrowings to such day, or immediately, if the Lender may not lawfully continue to maintain such Loans. Upon any such conversion or prepayment, the University will also pay accrued interest on the amount so converted or prepaid.

(c) Notwithstanding anything to the contrary herein or in any other Loan Document (and any Swap Agreement shall be deemed not to be a "Loan Document" for purposes of this Section 2.12), if a Benchmark Transition Event occurs, Lender may, by written notice to University, amend this Agreement to establish an alternate rate of interest for the Term SOFR Rate that gives due consideration to (i) any selection or recommendation of a replacement benchmark rate or the mechanism for determining such a rate by the Relevant Governmental Body or (ii) the then-evolving or prevailing market convention for determining a rate of interest for business loans in Dollars at such time (the "Alternate Rate"). The University acknowledges that the Alternate Rate may include a mathematical adjustment using any then-evolving or prevailing market convention or method for determining a spread adjustment for the replacement of the Term SOFR Rate (which may include, if the Term SOFR Rate already contains such a spread, adding that spread to the Alternate Rate). The Lender may further amend this Agreement by such notice to the University to make technical, administrative or operational changes (including, without limitation, changes to the definition of "CBFR", the definition of "Interest Period", timing and frequency of determining rates and making payments of interest, the timing of prepayment or conversion notices, the length of lookback periods, the applicability of breakage provisions and other technical, administrative or operational matters) that Lender decides in its reasonable discretion may be appropriate to reflect the adoption and implementation of the Alternate Rate. The Alternate Rate, together with all such technical, administrative and operational changes as specified in any notice, shall become effective at the later of (A) the fifth (5th) Business Day after Lender has provided notice (including without limitation for this purpose, by electronic means) to the University (the "Objection Date") and (B) a date specified by Lender in the notice, without any further action or consent of the University, so long as Lender has not received, by 4:00 pm Chicago time on the Objection Date, written notice of objection to the Alternate Rate from the University. If, on the date the Term SOFR Rate actually becomes permanently unavailable pursuant to a Benchmark Transition Event, an Alternate Rate has not been established in this manner, Borrowings will, until an Alternate Rate is so established, bear interest at the CB Floating Rate. In no event shall the Alternate Rate be less than the Floor.

(d) All determinations by Lender under this Section 2.12 shall be conclusive and binding absent manifest error and may be made in its sole discretion and without consent from any other party to this Agreement or any other Loan Document, except, in each case, as expressly required pursuant to this Section 2.12.

SECTION 2.13. Increased Costs.

(a) If any Change in Law shall:

(i) impose, modify or deem applicable any reserve, special deposit, liquidity or similar requirement (including any compulsory loan requirement, insurance charge or other assessment) against assets of, deposits with or for the account of, or credit extended by, the Lender;

(ii) impose on the Lender or the applicable offshore interbank market any other condition, cost or expense (other than Taxes) affecting this Agreement or Loans hereunder; or

(iii) subject the Lender to any Taxes (other than (A) Indemnified Taxes, (B) Taxes described in clause (b) of the definition of Excluded Taxes and (C) Connection Income Taxes) on its loans, loan principal, letters of credit, commitments, or other obligations, or its deposits, reserves, other liabilities or capital attributable thereto;

and the result of any of the foregoing shall be to increase the cost to the Lender of making, continuing, converting into or maintaining any Loan (or of maintaining its obligation to make any such Loan) or to reduce the amount of any sum received or receivable by the Lender hereunder (whether of principal, interest or otherwise), then the University will pay to the Lender such additional amount or amounts as will compensate the Lender for such additional costs incurred or reduction suffered.

(b) If the Lender determines that any Change in Law regarding capital or liquidity requirements has or would have the effect of reducing the rate of return on the Lender's capital or on the capital of the Lender's holding company, if any, as a consequence of this Agreement or the Loans made by, the Revolving Commitment of the Lender to a level below that which the Lender or the Lender's holding company could have achieved but for such Change in Law (taking into consideration the Lender's policies and the policies of the Lender's holding company with respect to capital adequacy and liquidity), then from time to time the University will pay to the Lender such additional amount or amounts as will compensate the Lender or the Lender's holding company for any such reduction suffered.

(c) A certificate of the Lender setting forth the amount or amounts necessary to compensate the Lender or its holding company, as the case may be, as specified in paragraph (a) or (b) of this Section shall be delivered to the University and shall be conclusive absent manifest error. The University shall pay the Lender the amount shown as due on any such certificate within 10 days after receipt thereof.

(d) Failure or delay on the part of the Lender to demand compensation pursuant to this Section shall not constitute a waiver of the Lender's right to demand such compensation; provided that the University shall not be required to compensate the Lender pursuant to this Section for any increased costs or reductions incurred more than 270 days prior to the date that the Lender notifies the University of the Change in Law giving rise to such increased costs or reductions and of the Lender's intention to claim compensation therefor; provided further that, if the Change in Law giving rise to such increased costs or reductions is retroactive, then the 270-day period referred to above shall be extended to include the period of retroactive effect thereof.

SECTION 2.14. Break Funding Payments. In the event of (a) the payment of any principal of any SOFR Loan other than on the last day of an Interest Period applicable thereto (including as a result of an Event of Default or as a result of any prepayment pursuant to Section 2.09), (b) the conversion of any SOFR Loan other than on the last day of the Interest Period applicable thereto or (c) the failure to borrow, convert, continue or prepay any SOFR Loan on the date specified in any notice delivered pursuant hereto (regardless of whether such notice may be revoked under Section 2.07(c) and is revoked in accordance therewith), then, in any such event, the University shall compensate the Lender for the loss, cost and expense attributable to such event. A certificate of the Lender setting forth any amount or amounts that the Lender is entitled to receive pursuant to this Section shall be delivered to the University and shall be conclusive absent manifest error. The University shall pay the Lender the amount shown as due on any such certificate within 10 days after receipt thereof.

SECTION 2.15. Taxes.

(a) Withholding of Taxes; Gross Up. Any and all payments by or on account of any obligation of the University under any Loan Document shall be made without deduction or withholding for any Taxes, except as required by applicable law. If any applicable law (as determined in the good faith discretion of an applicable withholding agent) requires the deduction or withholding of any Tax from any such payment by a withholding agent, then the applicable withholding agent shall be entitled to make such deduction or withholding and shall timely pay the full amount deducted or withheld to the relevant Governmental Authority

in accordance with applicable law and, if such Tax is an Indemnified Tax, then the sum payable by the University shall be increased as necessary so that after such deduction or withholding has been made (including such deductions and withholdings applicable to additional sums payable under this Section 2.15) the Lender receives an amount equal to the sum it would have received had no such deduction or withholding been made.

(b) Payment of Other Taxes by the University. The University shall timely pay to the relevant Governmental Authority in accordance with applicable law, or at the option of the Lender timely reimburse it for, Other Taxes.

(c) Evidence of Payment. As soon as practicable after any payment of Taxes by the University to a Governmental Authority pursuant to this Section 2.15, the University shall deliver to the Lender the original or a certified copy of a receipt issued by such Governmental Authority evidencing such payment, a copy of the return reporting such payment or other evidence of such payment reasonably satisfactory to the Lender.

(d) Indemnification by the University. To the extent permitted by Kentucky law, and without further waiver of the University's sovereign immunity, the University shall indemnify the Lender, within 10 days after demand therefor, for the full amount of any Indemnified Taxes (including Indemnified Taxes imposed or asserted on or attributable to amounts payable under this Section) payable or paid by the Lender or required to be withheld or deducted from a payment to the Lender and any reasonable expenses arising therefrom or with respect thereto, whether or not such Indemnified Taxes were correctly or legally imposed or asserted by the relevant Governmental Authority. A certificate as to the amount of such payment or liability delivered to the University by the Lender shall be conclusive absent manifest error. Notwithstanding the foregoing, the foregoing indemnity shall not be available to the Lender to the extent that such Liabilities or related expenses are determined by a court of competent jurisdiction by final and non-appealable judgment to have resulted primarily from the gross negligence, willful misconduct or fraud of Lender.

(e) Treatment of Certain Refunds. If the Lender determines, in its sole discretion, exercised in good faith, that it has received a refund of any Taxes as to which it has been indemnified pursuant to this Section (including by the payment of additional amounts pursuant to this Section), it shall pay to the indemnifying party an amount equal to such refund (but only to the extent of indemnity payments made under this Section with respect to the Taxes giving rise to such refund), net of all out-of-pocket expenses (including Taxes) of the Lender and without interest (other than any interest paid by the relevant Governmental Authority with respect to such refund). Such indemnifying party, upon the request of the Lender, shall repay to the Lender the amount paid over pursuant to this Section 2.15(e) (plus any penalties, interest or other charges imposed by the relevant Governmental Authority) in the event that the Lender is required to repay such refund to such Governmental Authority. Notwithstanding anything to the contrary in this Section 2.15(e), in no event will the Lender be required to pay any amount to an indemnifying party pursuant to this Section 2.15 the payment of which would place the Lender in a less favorable net after-Tax position than the Lender would have been in if the Tax subject to indemnification and giving rise to such refund had not been deducted, withheld or otherwise imposed and the indemnification payments or additional amounts giving rise to such refund had never been paid. This Section 2.15(e) shall not be construed to require the Lender to make available its Tax returns (or any other information relating to its Taxes that it deems confidential) to the indemnifying party or any other Person.

(f) Survival. Each party's obligations under this Section shall survive the termination of the Revolving Commitment and the repayment, satisfaction or discharge of all obligations under any Loan Document (including the Payment in Full of the Obligations).

(g) Defined Terms. For purposes of this Section 2.15, the term "applicable law" includes FATCA.

SECTION 2.16. Payments Generally; Allocation of Proceeds.

(a) The University shall make each payment or prepayment required to be made by it hereunder (whether of principal, interest, fees or of amounts payable under Section 2.13, 2.14 or 2.15, or otherwise) prior to 11:00 a.m., Chicago time, on the date when due or the date fixed for any prepayment hereunder, in immediately available funds, without setoff, recoupment or counterclaim. Any amounts received after such time on any date may, in the discretion of the Lender, be deemed to have been received on the next succeeding Business Day for purposes of calculating interest thereon. All such payments shall be made to the Lender at its offices at 10 South Dearborn Street, Floor L2, Chicago, Illinois, 60603. Unless otherwise provided for herein, if any payment hereunder shall be due on a day that is not a Business Day, the date for payment shall be extended to the next succeeding Business Day, and, in the case of any payment accruing interest, interest thereon shall be payable for the period of such extension. All payments hereunder shall be made in dollars.

(b) All payments received by the Lender not constituting a specific payment of principal, interest, fees or other sums payable under the Loan Documents (which shall be applied as specified by the University), or (ii) a mandatory prepayment (which shall be applied in accordance with Section 2.09), shall be applied by the Lender to the payment of the Obligations in such order as the Lender may elect in its sole discretion. Notwithstanding anything to the contrary contained in this Agreement, unless so directed by the University, or unless a Default is in existence, the Lender shall not apply any payment which it receives to any SOFR Loan of a Class, except (A) on the expiration date of the Interest Period applicable thereto or (B) in the event, and only to the extent, that there are no outstanding CBFR Loans of the same Class and, in any such event, the University shall pay the break funding payment required in accordance with Section 2.14. The Lender shall have the continuing and exclusive right to apply and reverse and reapply any and all such proceeds and payments to any portion of the Obligations.

(c) At the election of the Lender, all payments of principal, interest, fees, premiums, reimbursable expenses (including, without limitation, all reimbursement for fees, costs and expenses pursuant to Section 8.03), and other sums chargeable to or required to be paid by the University under the Loan Documents, may be paid from the proceeds of Borrowings made hereunder whether made following a request by the University pursuant to Section 2.03 or a deemed request as provided in this Section or may be deducted from any deposit account of the University maintained with the Lender. The University hereby irrevocably authorizes (i) the Lender, even if the conditions precedent set forth in Section 4.02 have not been satisfied, to make a Borrowing for the purpose of paying each payment of principal, interest and fees as it becomes due hereunder or any other amount due under the Loan Documents and agrees that all such amounts charged shall constitute Loans (but such a Borrowing may only constitute a Protective Advance if it is to reimburse costs, fees and expenses as described in Section 8.03) and that all such Borrowings shall be deemed to have been requested pursuant to Sections 2.03 or 2.04, as applicable and (ii) the Lender to charge any deposit account of the University maintained with the Lender for each payment of principal, interest and fees as it becomes due hereunder or any other amount due under the Loan Documents.

(d) The Lender may from time to time provide the University with account statements or invoices with respect to any of the Obligations (the "Statements"). The Lender is under no duty or obligation to provide Statements, which, if provided, will be solely for the University's convenience. Statements may contain estimates of the amounts owed during the relevant billing period, whether of principal, interest, fees or other Obligations. If the University pays the full amount indicated on a Statement on or before the due date indicated on such Statement, the University shall not be in default of payment with respect to the billing period indicated on such Statement; provided, that acceptance by the Lender of any payment that is less than the total amount actually due at that time (including but not limited to any past due amounts) shall not constitute a waiver of the Lender's right to receive payment in full at another time.

(e) Notwithstanding any other provision herein, the right of the Lender to the payment of all Obligations hereunder shall be subject at all times to the prior and superior interest in current revenues constituting General Receipts granted for the benefit of the holders of General Receipts Obligations issued under the Trust Agreement.

SECTION 2.17. Indemnity for Returned Payments. If after receipt of any payment which is applied to the payment of all or any part of the Obligations (including a payment effected through exercise of a right of setoff), the Lender is for any reason compelled to surrender such payment or proceeds to any Person because such payment or application of proceeds is invalidated, declared fraudulent, set aside, determined to be void or voidable as a preference, impermissible setoff, or a diversion of trust funds, or for any other reason (including pursuant to any settlement entered into by the Lender in its discretion), then the Obligations or part thereof intended to be satisfied shall be revived and continued and this Agreement shall continue in full force as if such payment or proceeds had not been received by the Lender. The provisions of this Section 2.17 shall be and remain effective notwithstanding any contrary action which may have been taken by the Lender in reliance upon such payment or application of proceeds. The provisions of this Section 2.17 shall survive the termination of this Agreement.

ARTICLE III Representations and Warranties

The University represents and warrants to the Lender that:

SECTION 3.01. Organization; Powers. The University is a public body corporate and an educational institution and agency of the Commonwealth of Kentucky duly formed, validly existing and in good standing under the laws of the Commonwealth of Kentucky, and has all requisite power and authority to carry on its business as now conducted. The University also is an organization described in Section 501(c)(3) of the Code.

SECTION 3.02. Authorization; Enforceability. The Transactions are within the University's organizational powers and have been duly authorized by all necessary organizational actions. Each Loan Document to which the University is a party has been duly executed and delivered by the University and constitutes a legal, valid and binding obligation of the University, enforceable in accordance with its terms, subject to applicable bankruptcy, insolvency, reorganization, moratorium or other laws affecting creditors' rights generally and subject to general principles of equity, regardless of whether considered in a proceeding in equity or at law.

SECTION 3.03. Governmental Approvals; No Conflicts. The Transactions (a) do not require any consent or approval of, registration or filing with, or any other action by, any Governmental Authority, except such as have been obtained or made and are in full force and effect and except for filings necessary to perfect Liens created pursuant to the Loan Documents, (b) will not violate any Requirement of Law applicable to the University or any Subsidiary, (c) will not violate or result in a default under any indenture, agreement or other instrument binding upon the University or any Subsidiary or the assets of the University or any Subsidiary, or give rise to a right thereunder to require any payment to be made by the University or any Subsidiary, and (d) will not result in the creation or imposition of, or the requirement to create, any Lien on any asset of the University or any Subsidiary.

SECTION 3.04. Financial Condition; No Material Adverse Change.

(a) The University has heretofore furnished to the Lender its audited financial statements as of and for the Reference Fiscal Year, reported on by the University's Accountants. Such financial statements present fairly, in all material respects, the financial position and results of operations and cash flows of the University in accordance with GAAP.

(b) No event, change or condition has occurred that has had, or could reasonably be expected to have, a Material Adverse Effect, since the last day of the Reference Fiscal Year.

SECTION 3.05. Properties.

(a) The University and each of its Subsidiaries has good and indefeasible title to, or valid leasehold interests in, all of its real and personal property.

(b) The University owns, or is licensed to use, all trademarks, tradenames, copyrights, patents and other intellectual property necessary to its business as currently conducted, and the use thereof by the University and each Subsidiary does not infringe in any material respect upon the rights of any other Person,

and the University's and each Subsidiary's rights thereto are not subject to any licensing agreement or similar arrangement.

SECTION 3.06. Litigation and Environmental Matters.

(a) There are no actions, suits or proceedings by or before any arbitrator or Governmental Authority pending against or, to the knowledge of the University, threatened against or affecting the University or any Subsidiary (i) as to which there is a reasonable possibility of an adverse determination and that, if adversely determined, could reasonably be expected, individually or in the aggregate, to result in a Material Adverse Effect or (ii) that involve any Loan Document or the Transactions.

(b) (i) Neither the University nor any Subsidiary has received notice of any claim with respect to any Environmental Liability or knows of any basis for any Environmental Liability and (ii) except with respect to any other matters that, individually or in the aggregate, could not reasonably be expected to result in a Material Adverse Effect, neither the University nor any Subsidiary (A) has failed to comply with any Environmental Law or to obtain, maintain or comply with any permit, license or other approval required under any Environmental Law, (B) has become subject to any Environmental Liability, (C) has received notice of any claim with respect to any Environmental Liability or (D) knows of any basis for any Environmental Liability.

SECTION 3.07. Compliance with Laws and Agreements; No Default. Except where the failure to do so, individually or in the aggregate, could not reasonably be expected to result in a Material Adverse Effect, the University and each Subsidiary is in compliance with (a) all Requirements of Law applicable to it or its property and (b) all indentures, agreements and other instruments binding upon it or its property. No Default has occurred and is continuing.

SECTION 3.08. Investment Company Status. Neither the University nor any Subsidiary is an investment company as defined in, or subject to regulation under, the Investment Company Act of 1940.

SECTION 3.09. Taxes. The University has timely filed or caused to be filed all Tax returns and reports required to have been filed and has paid or caused to be paid all Taxes required to have been paid by it, except (a) Taxes that are being contested in good faith by appropriate proceedings and for which the University or such Subsidiary, as applicable, has set aside on its books adequate reserves or (b) to the extent that the failure to do so could not be expected to result in a Material Adverse Effect. No Liens have been filed and no claims are being asserted with respect to any such Taxes.

SECTION 3.10. ERISA. No ERISA Event has occurred or is reasonably expected to occur that, when taken together with all other such ERISA Events for which liability is reasonably expected to occur, could reasonably be expected to result in a Material Adverse Effect. The present value of all accumulated benefit obligations under each Plan (based on the assumptions used for purposes of Statement of Financial Accounting Standards No. 87 or subsequent recodification thereof, as applicable) did not, as of the date of the most recent financial statements reflecting such amounts, exceed by more than \$50,000 the fair market value of the assets of such Plan, and the present value of all accumulated benefit obligations of all underfunded Plans (based on the assumptions used for purposes of Statement of Financial Accounting Standards No. 87) did not, as of the date of the most recent financial statements reflecting such amounts, exceed by more than \$50,000 the fair market value of the assets of all such underfunded Plans.

SECTION 3.11. Disclosure.

(a) The University has disclosed to the Lender all agreements, instruments and corporate or other restrictions to which the University or any Subsidiary is subject, and all other matters known to it, that, individually or in the aggregate, could reasonably be expected to result in a Material Adverse Effect. None of the reports, financial statements, certificates or other information furnished by or on behalf of the University or any Subsidiary to the Lender in connection with this Agreement or any other Loan Document (as modified or supplemented by other information so furnished) contains any material misstatement of fact

or omits to state any material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading; provided that, with respect to projected financial information, the University represent only that such information was prepared in good faith based upon assumptions believed to be reasonable at the time delivered and, if such projected financial information was delivered prior to the Effective Date, as of the Effective Date.

(b) As of the Effective Date, to the best knowledge of the University, the information included in the Beneficial Ownership Certification provided on or prior to the Effective Date to the Lender in connection with this Agreement is true and correct in all respects.

SECTION 3.12. Solvency.

(a) Immediately after the consummation of the Transactions to occur on the Effective Date, (i) the fair value of the assets of the University, at a fair valuation, will exceed its debts and liabilities, subordinated, contingent or otherwise, (ii) the present fair saleable value of the property of the University will be greater than the amount that will be required to pay the probable liability of its debts and other liabilities, subordinated, contingent or otherwise, as such debts and other liabilities become absolute and matured, (iii) the University will be able to pay its debts and liabilities, subordinated, contingent or otherwise, as such debts and liabilities become absolute and matured, and (iv) the University will not have unreasonably small capital with which to conduct the business in which it is engaged as such business is now conducted and is proposed to be conducted after the Effective Date.

(b) The University does not intend to, nor will permit any Subsidiary to, and the University does not believe that it or any Subsidiary will, incur debts beyond its ability to pay such debts as they mature, taking into account the timing of and amounts of cash to be received by it or any such Subsidiary and the timing of the amounts of cash to be payable on or in respect of its Indebtedness or the Indebtedness of any such Subsidiary.

SECTION 3.13. Insurance. Section 3.13 of the Disclosure Certificate sets forth a description of all insurance maintained by or on behalf of the University and its Subsidiaries as of the Effective Date. As of the Effective Date, all premiums in respect of such insurance have been paid. The University maintains, and has caused each Subsidiary to maintain, with financially sound and reputable insurance companies, insurance on all its real and personal property in such amounts, subject to such deductibles and self-insurance retentions and covering such properties and risks as are adequate and customarily maintained by companies engaged in the same or similar businesses operating in the same or similar locations.

SECTION 3.14. Capitalization and Subsidiaries. Section 3.14 of the Disclosure Certificate sets forth (a) a correct and complete list of the name and relationship to the University of each Subsidiary, if any, and (b) the type of entity of each Subsidiary, if any.

SECTION 3.15. Employment Matters. As of the Effective Date, there are no strikes, lockouts or slowdowns against the University or any Subsidiary pending or, to the knowledge of the University, threatened. The hours worked by and payments made to employees of the University and its Subsidiaries have not been in violation of the Fair Labor Standards Act or any other applicable federal, state, local or foreign law dealing with such matters. All payments due from the University or any Subsidiary, or for which any claim may be made against the University or any Subsidiary, on account of wages and employee health and welfare insurance and other benefits, have been paid or accrued as a liability on the books of the University or such Subsidiary.

SECTION 3.16. Margin Regulations. The University is not engaged and will not engage, principally or as one of its important activities, in the business of purchasing or carrying Margin Stock, or extending credit for the purpose of purchasing or carrying Margin Stock, and no part of the proceeds of any Borrowing hereunder will be used to buy or carry any Margin Stock.

SECTION 3.17. Use of Proceeds. The proceeds of the Loans have been used and will be used, whether directly or indirectly, as set forth in Section 5.08.

SECTION 3.18. Anti-Corruption Laws and Sanctions. The University has implemented and maintains in effect policies and procedures designed to ensure compliance by the University, its Subsidiaries and their respective regents, trustees, directors, officers, employees and agents with Anti-Corruption Laws and applicable Sanctions, and the University, its Subsidiaries and their respective officers and employees and, to the knowledge of the University, its regents, directors and agents, are in compliance with Anti-Corruption Laws and applicable Sanctions in all material respects and are not knowingly engaged in any activity that would reasonably be expected to result in the University being designated as a Sanctioned Person. None of (a) the University, any Subsidiary or any of their respective regents, trustees, directors, officers or, to the knowledge of any the University or Subsidiary, employees, or (b) to the knowledge of any the University or Subsidiary, any agent of the University or any Subsidiary that will act in any capacity in connection with or benefit from the credit facility established hereby, is a Sanctioned Person. No Borrowing, use of proceeds, Transaction or other transaction contemplated by this Agreement or the other Loan Documents will violate Anti-Corruption Laws or applicable Sanctions.

SECTION 3.19. Affiliate Transactions. Except as set forth on Section 3.19 of the Disclosure Certificate, as of the date of this Agreement, there are no existing or proposed agreements, arrangements, understandings, or transactions between the University and any of the officers, members, managers, regents, trustees, directors, employees, or Affiliates (other than Subsidiaries) of the University or any members of their respective immediate families, and none of the foregoing Persons are directly or indirectly indebted to or have any direct or indirect ownership, partnership, or voting interest in any Affiliate of the University or any Person with which the University has a business relationship or which competes with the University (except that any such Persons may own Equity Interests in (but not exceeding 2.0% of the outstanding Equity Interests of) any publicly traded company that may compete with the University).

SECTION 3.20. Plan Assets; Prohibited Transactions. Neither the University nor any of its Subsidiaries is an entity deemed to hold "plan assets" (within the meaning of the Plan Asset Regulations), and neither the execution, delivery nor performance of the transactions contemplated under this Agreement, including the making of any Loan hereunder, will give rise to a non-exempt prohibited transaction under Section 406 of ERISA or Section 4975 of the Code.

ARTICLE IV Conditions

SECTION 4.01. Effective Date. The obligations of the Lender to make Loans shall not become effective until the date on which each of the following conditions is satisfied (or waived in accordance with Section 8.02):

(a) Credit Agreement and Loan Documents. The Lender (or its counsel) shall have received (i) a counterpart of this Agreement signed on behalf of each party hereto (which, subject to Section 8.06(b), may include any Electronic Signatures transmitted by facsimile, emailed .pdf or any other electronic means that reproduces an image of an actual executed signature page), (ii) a counterpart of each other Loan Document (each in form and substance reasonably satisfactory to Lender) signed on behalf of each party thereto (which, subject to Section 8.06(b), may include any Electronic Signatures transmitted by facsimile, emailed .pdf or any other electronic means that reproduces an image of an actual executed signature page), and (iii) such other certificates, documents, instruments and agreements as the Lender shall reasonably request in connection with the Transactions, in each case in form and substance satisfactory to the Lender.

(b) Closing Certificate. The Lender shall have received a certificate of the University, dated the Effective Date and executed by its Secretary or Assistant Secretary, which shall (A) certify the resolutions of its Board of Regents, members or other body authorizing the execution, delivery and performance of the Loan Documents to which it is a party, (B) identify by name and title and bear the signatures of each Financial Officer and any other officers of the University authorized to sign the Loan Documents to which it is a party, and (C) contain appropriate attachments, including a true and correct copy of its by-laws.

(c) Financial Statements. The Lender shall have received audited consolidated financial statements of the University for the Reference Fiscal Year.

(d) Fees. The Lender and its counsel shall have received all fees required to be paid, and all expenses for which invoices have been presented (including the reasonable fees and expenses of legal counsel), on or before the Effective Date. All such amounts owing to the Lender will be paid with proceeds of Loans made on the Effective Date and will be reflected in the funding instructions given by the University to the Lender on or before the Effective Date.

(e) Evidence of Ratings. The Lender shall have received evidence that the University's Long-Term Debt Rating is at least "BBB+" and "Baa1" by S&P and Moody's, respectively.

(f) No Default Certificate. The Lender shall have received a certificate, signed by a Financial Officer of the University, dated as of the Effective Date (i) stating that no Default has occurred and is continuing, (ii) stating that the representations and warranties contained in Article III are true and correct as of such date, and (iii) certifying any other factual matters as may be reasonably requested by the Lender.

(g) Opinion of Counsel. The University shall have delivered a written opinion of the University's counsel, addressed to the Lender in form and substance satisfactory to the Lender and its counsel.

(h) ERISA. If the University has any Plans, the University shall have delivered to the Lender its most recent statement of the unfunded liabilities of such Plan, certified as correct by an actuary enrolled under ERISA.

(i) USA PATRIOT Act. The Lender shall have received (i) at least five (5) days prior to the Effective Date, all documentation and other information regarding the University requested in connection with applicable "know your customer" and anti-money laundering rules and regulations, including the USA PATRIOT Act, to the extent requested in writing of the University at least ten (10) days prior to the Effective Date, and (ii) to the extent the University qualifies as a "legal entity customer" under the Beneficial Ownership Regulation, at least five (5) days prior to the Effective Date to the extent the Lender has requested, in a written notice to the University at least ten (10) days prior to the Effective Date, a Beneficial Ownership Certification in relation to the University.

(j) Other Documents. The Lender shall have received such other documents as the Lender or its counsel may have reasonably requested.

The Lender shall notify the University of the Effective Date, and such notice shall be conclusive and binding. Notwithstanding the foregoing, the obligations of the Lender to make Loans hereunder shall not become effective unless each of the foregoing conditions is satisfied (or waived pursuant to Section 8.02).

SECTION 4.02. Each Credit Event. The obligation of the Lender to make a Loan on the occasion of any Borrowing is subject to the satisfaction of the following conditions:

(a) The representations and warranties of the University set forth in the Loan Documents shall be true and correct with the same effect as though made on and as of the date of such Borrowing (it being understood and agreed that any representation or warranty which by its terms is made as of a specified date shall be required to be true and correct only as of such specified date).

(b) At the time of and immediately after giving effect to such Borrowing, (i) no Default shall have occurred and be continuing and (ii) no Protective Advance shall be outstanding.

(c) After giving effect to any Borrowing, the Available Revolving Commitment shall not be less than zero.

(d) No event shall have occurred and no condition shall exist which has or could be reasonably expected to have a Material Adverse Effect.

Each Borrowing shall be deemed to constitute a representation and warranty by the University on the date thereof as to the matters specified in paragraphs (a), (b), (c) and (d) of this Section.

ARTICLE V Affirmative Covenants

Until all of the Obligations shall have been Paid in Full, the University executing this Agreement covenants and agrees with the Lender that:

SECTION 5.01. Financial Statements; Borrowing Base and Other Information. The University will furnish to the Lender:

(a) within 180 days after the end of each fiscal year of the University, its audited consolidated and, if applicable, consolidating financial statements as of the end of and for such year, all reported on by independent public accountants acceptable to the Lender (without a “going concern” or like qualification, commentary or exception and without any qualification or exception as to the scope of such audit) to the effect that such consolidated financial statements present fairly in all material respects the financial condition and results of operations of the University and its consolidated Subsidiaries on a consolidated basis in accordance with GAAP consistently applied, accompanied by any management letter prepared by said accountants;

(b) within 180 days after the end of each fiscal year of the University, its annual enrollment statistics in a form substantially similar to the University’s historical disclosures on EMMA or otherwise prepared in a manner reasonably acceptable to the Lender;

(c) concurrently with any delivery of financial statements under clause (a) above, a certificate of a Financial Officer in form and detail acceptable to the Lender, (i) certifying as to whether a Default or Event of Default has occurred and, if a Default or Event of Default has occurred, specifying the details thereof and any action taken or proposed to be taken with respect thereto, and (ii) stating whether any change in GAAP or in the application thereof has occurred since the date of the audited financial statements referred to in Section 3.04 and, if any such change has occurred, specifying the effect of such change on the financial statements accompanying such certificate; provided, however, that the certificate contemplated by this paragraph shall not be required for so long as the University is subject to continuing disclosure requirements under Rule 15c2-12 promulgated pursuant to the Securities Exchange Act of 1934, as amended (“Rule 15c2-12”);

(d) promptly following any request therefor, (x) such other information regarding the operations, assets, liabilities, business affairs and financial condition of the University or any Subsidiary, or compliance with the terms of the Loan Documents, as the Lender may reasonably request, and (y) information and documentation reasonably requested by the Lender for purposes of compliance with applicable “know your customer” and anti-money laundering rules and regulations, including the USA PATRIOT Act and the Beneficial Ownership Regulation.

During any period of time the University is subject to continuing disclosure requirements under Rule 15c2-12, or any successor or similar legal requirement, the information reporting requirements set forth under clauses (a) and (b) may be satisfied by the University providing to the Lender, within such time, its annual report as filed with EMMA or notice that such and your report has been filed with EMMA and is publicly available, but only if such annual report contains the information required to be delivered by the University to Lender pursuant to such clauses.

SECTION 5.02. Notices of Material Events. The University will furnish to the Lender prompt (but in any event within any time period that may be specified below) written notice of the following:

(a) the occurrence of any Default;

(b) receipt of any notice of any investigation by a Governmental Authority or any litigation or Proceeding commenced or threatened against the University or any Subsidiary that (i) seeks damages in

excess of \$1,000,000, (ii) seeks injunctive relief, (iii) is asserted or instituted against any Plan, its fiduciaries or its assets, (iv) alleges criminal misconduct by the University or any Subsidiary, (v) alleges the violation of, or seeks to impose remedies under, any Environmental Law or related Requirement of Law, or seeks to impose Environmental Liability, (vi) asserts liability on the part of the University or any Subsidiary in excess of \$1,000,000, in respect of any tax, fee, assessment, or other governmental charge, or (vii) involves any product recall;

(c) any material change in accounting or financial reporting practices by the University or any Subsidiary;

(d) the occurrence of any ERISA Event that, alone or together with any other ERISA Events that have occurred, could reasonably be expected to result in liability of the University and its Subsidiaries in an aggregate amount exceeding \$1,000,000;

(e) within ten (10) days after the issuance of any securities by the University with respect to which a final official statement or other offering or disclosure document has been prepared by the University, (1) a copy of such official statement or offering circular or (2) notice that such information has been filed with EMMA and is publicly available; and (ii) during any period of time the University is subject to continuing disclosure requirements under Rule 15c2-12, or any successor or similar legal requirement, immediately following any dissemination, distribution or provision thereof to any Person, (1) a copy of any reportable event notice (as described in b(5)(i)(C) of Rule 15c2-12) disseminated, distributed or provided in satisfaction of or as may be required pursuant to such requirements or (2) notice that such event notice has been filed with EMMA and is publicly available;

(f) any other development that results in, or could reasonably be expected to result in, a Material Adverse Effect;

(g) any change in the information provided in the Beneficial Ownership Certification delivered to the Lender that would result in a change to the list of beneficial owners identified in such certification; and

(h) the incurrence of any new Material Indebtedness.

Each notice delivered under this Section (i) shall be in writing, (ii) shall contain a heading or a reference line that reads "Notice under Section 5.02 of the Credit Agreement dated July 1, 2025" and (iii) shall be accompanied by a statement of a Financial Officer or other executive officer of the University setting forth the details of the event or development requiring such notice and any action taken or proposed to be taken with respect thereto.

SECTION 5.03. Existence; Conduct of Business. The University will, and will cause each Subsidiary to, (a) do or cause to be done all things necessary to preserve, renew and keep in full force and effect its legal existence and the rights, qualifications, licenses, permits, franchises, governmental authorizations, intellectual property rights, licenses and permits material to the conduct of its business, and maintain all requisite authority to conduct its business in each jurisdiction in which its business is conducted; provided that the foregoing shall not prohibit any merger, consolidation, liquidation or dissolution permitted under Section 6.03, and (b) carry on and conduct its business in substantially the same manner and in substantially the same fields of enterprise as it is presently conducted.

SECTION 5.04. Payment of Obligations. The University will, and will cause each Subsidiary to, pay or discharge all Material Indebtedness and all other material liabilities and obligations, including Taxes, before the same shall become delinquent or in default, except where (a) the validity or amount thereof is being contested in good faith by appropriate proceedings, (b) the University or Subsidiary has set aside on its books adequate reserves with respect thereto in accordance with GAAP and (c) the failure to make payment pending such contest could not reasonably be expected to result in a Material Adverse Effect; provided, however, the University will, and will cause each Subsidiary to, remit withholding taxes and other payroll taxes to appropriate Governmental Authorities as and when claimed to be due, notwithstanding the foregoing exceptions.

SECTION 5.05. Maintenance of Properties. The University will, and will cause each Subsidiary to, keep and maintain all property material to the conduct of its business in good working order and condition, ordinary wear and tear excepted.

SECTION 5.06. Books and Records. The University will, and will cause each Subsidiary to, keep proper books of record and account in which full, true and correct entries are made of all dealings and transactions in relation to its business and activities.

SECTION 5.07. Compliance with Laws and Material Contractual Obligations. The University will, and will cause each Subsidiary to, comply with each Requirement of Law applicable to it or its property (including without limitation Environmental Laws), except, in each case, where the failure to do so, individually or in the aggregate, could not reasonably be expected to result in a Material Adverse Effect. The University will maintain in effect and enforce policies and procedures designed to ensure compliance by the University, its Subsidiaries and their respective regents, trustees, directors, officers, employees and agents with Anti-Corruption Laws and applicable Sanctions.

SECTION 5.08. Use of Proceeds.

(a) The proceeds of the Loans will be used only for working capital and general organizational purposes in the ordinary course of business. No part of the proceeds of any Loan will be used, whether directly or indirectly, (i) for any purpose that entails a violation of any of the regulations of the Federal Reserve Board, including Regulations T, U and X or (ii) to make any Acquisition.

(b) The University will not request any Borrowing, and the University shall not use, and shall procure that its Subsidiaries and its and their respective regents, trustees, directors, officers, employees and agents shall not use, the proceeds of any Borrowing (i) in furtherance of an offer, payment, promise to pay, or authorization of the payment or giving of money, or anything else of value, to any Person in violation of any Anti-Corruption Laws, (ii) for the purpose of funding, financing or facilitating any activities, business or transaction of or with any Sanctioned Person, or in any Sanctioned Country, except to the extent permitted for a Person required to comply with Sanctions, or (iii) in any manner that would result in the violation of any Sanctions applicable to any party hereto.

SECTION 5.09. Accuracy of Information. The University will ensure that any information, including financial statements or other documents, furnished to the Lender in connection with this Agreement or any other Loan Document contains no material misstatement of fact or omits to state any material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading, and the furnishing of such information shall be deemed to be a representation and warranty by the University on the date thereof as to the matters specified in this Section; provided that, with respect to projected financial information, the University will only ensure that such information was prepared in good faith based upon assumptions believed to be reasonable at the time.

SECTION 5.10. Insurance. The University will, and will cause each Subsidiary to, maintain with financially sound and reputable carriers having a financial strength rating of at least A- by A.M. Best Company insurance in such amounts (with no greater risk retention) and against such risks (including, without limitation, loss or damage by fire and loss in transit; theft, burglary, pilferage, larceny, embezzlement, and other criminal activities; business interruption; and general liability) and such other hazards, as is customarily maintained by companies of established repute engaged in the same or similar businesses operating in the same or similar locations. The University will furnish to the Lender, upon request of the Lender, but no less frequently than annually, information in reasonable detail as to the insurance so maintained.

SECTION 5.11. Compliance with §§ 65.7703 to 65.7721 of the Kentucky Revised Statutes. In accordance with §§ 65.7703 to 65.7721 of the Kentucky Revised Statutes, the University covenants that the Revolving Exposure of the Loans, plus the principal amount of any and all other borrowings pursuant to revenue anticipation notes currently outstanding in the fiscal year ending June 30, 2026, does not exceed 75% of the sum of the estimated receipts of revenues to be received by the University during the period beginning on the date hereof and ending on the last day of said fiscal year. Pursuant to KRS Section 65.7715, set forth on Section 5.11 of the Disclosure

Certificate is an estimate of the revenues to be received by University during the remainder of the June 30, 2026 fiscal year of the University as certified by an authorized officer of the University.

ARTICLE VI Negative Covenants

Until all Obligations shall have been Paid in Full, the University executing this Agreement covenants and agrees with the Lender that:

SECTION 6.01. Indebtedness. The University will not, nor will it permit any Subsidiary to, create, incur or suffer to exist any Indebtedness, unless such Indebtedness is permitted by the Trust Agreement and the laws of the Commonwealth of Kentucky.

SECTION 6.02. Liens. The University will not, nor will it permit any Subsidiary to, create, incur, assume or permit to exist any Lien on any property or asset now owned or hereafter acquired by it, or assign or sell any income or revenues (including Accounts) or rights in respect of any thereof, except:

- (a) Liens created pursuant to any Loan Document;
- (b) Permitted Encumbrances;
- (c) any Lien on any property or asset of the University or any Subsidiary existing on the date hereof; provided that such Lien shall secure only those obligations which it secures on the date hereof and extensions, renewals and replacements thereof that do not increase the outstanding principal amount thereof;
- (d) Liens on fixed or capital assets acquired, constructed or improved by the University or any Subsidiary; provided that (i) such Liens secure Indebtedness permitted by Section 6.01, (ii) such Liens and the Indebtedness secured thereby are incurred prior to or within 90 days after such acquisition or the completion of such construction or improvement, (iii) the Indebtedness secured thereby does not exceed 80% of the cost of acquiring, constructing or improving such fixed or capital assets and (iv) such Liens shall not apply to any other property or assets of the University or any Subsidiary;
- (e) Liens of a collecting bank arising in the ordinary course of business under Section 4-210 of the UCC in effect in the relevant jurisdiction covering only the items being collected upon;
- (f) Liens granted by a Subsidiary in favor of the University in respect of Indebtedness owed by such Subsidiary; and
- (g) any Lien existing on any property or asset prior to the acquisition thereof by the University pursuant to a Permitted Acquisition; provided that (i) such Lien exists at the time such Permitted Acquisition is consummated and is not created in contemplation of or in connection therewith, (ii) such Lien shall not apply to any other property or assets of the University, and (iii) such Lien shall secure only those obligations which it secures on the date such Permitted Acquisition is consummated and extensions, renewals and replacements thereof that do not increase the outstanding principal amount thereof.

SECTION 6.03. Fundamental Changes.

- (a) The University will not, nor will it permit any Subsidiary to, merge into or consolidate with any other Person, or permit any other Person to merge into or consolidate with it, or otherwise Dispose of all or a substantial part of its assets, or all or substantially all of the stock of any of its Subsidiaries (in each case, whether now owned or hereafter acquired), or liquidate or dissolve, except that, if at the time thereof and immediately after giving effect thereto no Event of Default shall have occurred and be continuing any Subsidiary may liquidate or dissolve if the University determines in good faith that such liquidation or dissolution is in the best interests of the University and is not materially disadvantageous to the Lender.

The University shall be deemed to have disposed of a substantial part of its assets if during any fiscal year of the University, it shall dispose of 25% or more of its assets, whether or not shown as assets on the balance sheets of the University. For purposes of this paragraph, the sale or exchange of securities or real estate held for investment purposes in order to obtain other securities or real estate to be held for investment purposes shall not be deemed to be a disposal of assets.

The foregoing restriction with respect to the University will not, however, apply to a transaction involving a merger of the University if (i) the institution surviving the merger (1) is authorized to effectuate the merger by the Commonwealth of Kentucky, (2) is in compliance with Section 3.07, (3) expressly assumes in writing covenants, agreements and obligations of the University contained in this Agreement and the other Loan Documents by an instrument or document satisfactory to the Lender, and (ii) no Default or Event of Default has occurred or is continuing. Prior to such merger, consolidation or transfer of assets, the University shall deliver to the Bank a certificate signed by a financial officer stating that all of the foregoing conditions have been satisfied.

(b) The University will not, nor will it permit any Subsidiary to, engage to any material extent in any business other than businesses of the type conducted by the University and its Subsidiaries on the date hereof and businesses reasonably related thereto.

(c) The University will not, nor will it permit any Subsidiary to, change its fiscal year from the basis in effect on the Effective Date.

(d) The University will not change the accounting basis upon which its financial statements are prepared.

(e) The University will not change the tax filing elections it has made under the Code.

(f) The University will not change the type of entity that it is.

(g) The University will not change its organization identification number, if any, issued by its state of incorporation or other organization.

SECTION 6.04. Transactions with Affiliates. The University will not, nor will it permit any Subsidiary to, sell, lease or otherwise transfer any property or assets to, or purchase, lease or otherwise acquire any property or assets from, or otherwise engage in any other transactions with, any of its Affiliates, except transactions that are in the ordinary course of business and are at prices and on terms and conditions not less favorable to the University or such Subsidiary than could be obtained on an arm's-length basis from unrelated third parties.

SECTION 6.05. Lender Disclosures on EMMA. The University agrees, to the extent permitted by Rule 15c2-12, that it shall not file or submit or permit the filing or submission of any posting on EMMA that includes the following unredacted sensitive or confidential information about itself or the Lender or its affiliates: address and account information of the Lender or its affiliates, e-mail addresses, telephone numbers, fax numbers, names and signatures of officers, employees and signatories of the of itself or the Lender or its affiliates.

SECTION 6.06. Amendment of Material Documents. The University will not, nor will it permit any Subsidiary to, amend, modify or waive any of its rights under (a) its organizational or governing documents or (b) any Material Agreement, to the extent any such amendment, modification or waiver would be adverse to the Lender.

ARTICLE VII
Events of Default

If any of the following events ("Events of Default") shall occur:

SECTION 7.01. Events of Default. If any of the following events ("Events of Default") shall occur:

(a) the University shall fail to pay any principal of any Loan when and as the same shall become due and payable, whether at the due date thereof or at a date fixed for prepayment thereof or otherwise;

(b) the University shall fail to pay any interest on any Loan or any fee or any other amount (other than an amount referred to in Section 7.01(a)) payable under this Agreement or any other Loan Document, when and as the same shall become due and payable, and such failure shall continue unremedied for a period of three (3) Business Days;

(c) any representation or warranty made or deemed made by or on behalf of the University or any Subsidiary in, or in connection with, this Agreement or any other Loan Document, or in any report, certificate, financial statement or other document furnished pursuant to or in connection with this Agreement or any other Loan Document, shall prove to have been materially incorrect when made or deemed made;

(d) the University shall fail to observe or perform any covenant, condition or agreement contained in Section 5.02(a), 5.03 (with respect to the University's existence) or 5.08 or in Article VI;

(e) the University shall fail to observe or perform any covenant, condition or agreement contained in this Agreement (other than those which constitute a default under another subsection of this Section 7.01), and such failure shall continue unremedied for a period of (i) five (5) days after the earlier of the University's knowledge of such breach or notice thereof from the Lender if such breach relates to terms or provisions of Section 5.01, 5.02 (other than Section 5.02(a)), 5.03 through 5.07, or 5.10 of this Agreement or (ii) fifteen (15) days after the earlier of the University's knowledge of such breach or notice thereof from the Lender if such breach relates to terms or provisions of any other Section of this Agreement;

(f) the University or Subsidiary shall fail to make any payment (whether of principal or interest and regardless of amount) in respect of any Material Indebtedness, when and as the same shall become due and payable;

(g) except for the exercise of the University of any optional redemption right associated with any General Receipts Obligation issued in accordance with the Trust Agreement, any event or condition occurs that results in any Material Indebtedness becoming due prior to its scheduled maturity or that enables or permits (with or without the giving of notice, the lapse of time or both) the holder or holders of any Material Indebtedness or any trustee or agent on its or their behalf to cause any Material Indebtedness to become due, or to require the prepayment, repurchase, redemption or defeasance thereof, prior to its scheduled maturity;

(h) an involuntary proceeding shall be commenced or an involuntary petition shall be filed seeking (i) liquidation, reorganization or other relief in respect of the University or Subsidiary or its debts, or of a substantial part of its assets, under any federal, state or foreign bankruptcy, insolvency, receivership or similar law now or hereafter in effect or (ii) the appointment of a receiver, trustee, custodian, sequestrator, conservator or similar official for the University or Subsidiary or for a substantial part of its assets, and, in any such case, such proceeding or petition shall continue undismissed for 60 days or an order or decree approving or ordering any of the foregoing shall be entered;

(i) the University or Subsidiary shall (i) voluntarily commence any proceeding or file any petition seeking liquidation, reorganization or other relief under any federal, state or foreign bankruptcy, insolvency, receivership or similar law now or hereafter in effect, (ii) consent to the institution of, or fail to

contest in a timely and appropriate manner, any proceeding or petition described in Section 7.01(h), (iii) apply for or consent to the appointment of a receiver, trustee, custodian, sequestrator, conservator or similar official for the University or Subsidiary or for a substantial part of its assets, (iv) file an answer admitting the material allegations of a petition filed against it in any such proceeding, (v) make a general assignment for the benefit of creditors or (vi) take any action for the purpose of effecting any of the foregoing;

(j) the University or Subsidiary shall become unable, admit in writing its inability, or publicly declare its intention not to, or fail generally to pay its debts as they become due;

(k) (i) one or more judgments for the payment of money in an aggregate amount in excess of the Judgment Amount shall be rendered against the University, any Subsidiary or any combination thereof and the same shall remain undischarged for a period of 30 consecutive days during which execution shall not be effectively stayed, or any action shall be legally taken by a judgment creditor to attach or levy upon any assets of the University or Subsidiary to enforce any such judgment; or (ii) the University or Subsidiary shall fail within 30 days to discharge one or more non-monetary judgments or orders which, individually or in the aggregate, could reasonably be expected to have a Material Adverse Effect, which judgments or orders, in any such case, are not stayed on appeal or otherwise being appropriately contested in good faith by proper proceedings diligently pursued;

(l) an ERISA Event shall have occurred that, in the opinion of the Lender, when taken together with all other ERISA Events that have occurred, could reasonably be expected to result in a Material Adverse Effect;

(m) either S&P or Moody's shall have downgraded its Long-Term Debt Rating to below "BBB+", in the case of S&P, or "Baa1", in the case of Moody's, or suspended or withdrawn its rating of the same;

(n) the occurrence of any "default", as defined in any Loan Document (other than this Agreement) or the breach of any of the terms or provisions of any Loan Document (other than this Agreement), which default or breach continues beyond any period of grace therein provided;

(o) any material provision of any Loan Document for any reason ceases to be valid, binding and enforceable in accordance with its terms, or the University shall challenge the enforceability of any Loan Document or shall assert in writing, or engage in any action or inaction that evidences its assertion, that any provision of any of the Loan Documents has ceased to be or otherwise is not valid, binding and enforceable in accordance with its terms; or

(p) the University is criminally indicted or convicted under any law that may reasonably be expected to lead to a forfeiture of any property of the University having a fair market value in excess of \$1,000,000.

SECTION 7.02. Remedies Upon an Event of Default. If an Event of Default occurs (other than an event described in Section 7.01(h) or 7.01(i), and at any time thereafter during the continuance of such Event of Default, the Lender may, by notice to the University, take any or all of the following actions, at the same or different times: (i) terminate the Revolving Commitment, whereupon the Revolving Commitment shall terminate immediately, (ii) declare the Loans then outstanding to be due and payable in whole (or in part, but ratably as among the Classes of Loans and the Loans of each Class at the time outstanding, in which case any principal not so declared to be due and payable may thereafter be declared to be due and payable), whereupon the principal of the Loans so declared to be due and payable, together with accrued interest thereon and all fees (including, for the avoidance of doubt, any break funding payments, if any) and other Obligations of the University accrued hereunder and under any other Loan Document, shall become due and payable immediately, in each case without presentment, demand, protest or other notice of any kind, all of which are hereby waived by the University, and (iii) exercise all rights and remedies available to the Lender under the Loan Documents and Applicable Law. If an Event of Default described in Section 7.01(h) or 7.01(i) occurs with respect to the University, the Revolving Commitment shall automatically terminate and the principal of the Loans then outstanding, together with accrued interest thereon and all fees (including, for the avoidance of doubt, any break funding payments, if any) and other Obligations of the University accrued hereunder or under any other Loan Documents, shall automatically become due and payable, in each case

without presentment, demand, protest or other notice of any kind, all of which are hereby waived by the University. Upon the occurrence and during the continuance of an Event of Default, the Lender may increase the rate of interest applicable to the Loans and other Obligations as set forth in this Agreement and exercise any rights and remedies provided to the Lender under the Loan Documents or at law or equity, including all remedies provided under the UCC.

ARTICLE VIII Miscellaneous

SECTION 8.01. Notices.

(a) Except in the case of notices and other communications expressly permitted to be given by telephone, Electronic System or the Approved Borrower Portal (and subject in each case to paragraph (b) below), all notices and other communications provided for herein shall be in writing and shall be delivered by hand or overnight courier service, mailed by certified or registered mail or sent by facsimile or email, as follows:

(i) if to the University, to the University at:

Western Kentucky University
1906 College Heights Blvd.
Bowling Green, KY 42101
Attention: Andrea Anderson
Email: andrea.anderson@wku.edu

(ii) if to Lender, at:

JPMorgan Chase Bank, N.A.
1455 16th St Ste 407, Floor 04
Denver, CO, 80202
Attention: Erica Ferguson
Email: erica.ferguson@jpmorgan.com

All such notices and other communications (i) sent by hand or overnight courier service, or mailed by certified or registered mail, shall be deemed to have been given when received, (ii) sent by facsimile shall be deemed to have been given when sent, provided that if not given during normal business hours of the recipient, such notice or communication shall be deemed to have been given at the opening of business on the next Business Day for the recipient or (iii) delivered through Electronic System or Approved Borrower Portal to the extent provided in paragraph (b) below, shall be effective as provided in such paragraph.

(b) Notices and other communications to the University and the Lender hereunder may be delivered or furnished by Electronic System or Approved Borrower Portal, as applicable, and in each case pursuant to procedures approved by the Lender; provided that the foregoing shall not apply to notices pursuant to Article II or to compliance certificates delivered pursuant to Section 5.01(c) unless otherwise agreed by the Lender. Each of the Lender and the University may, in its discretion, agree to accept notices and other communications to it hereunder by Electronic System or Approved Borrower Portal, as applicable, and in each case pursuant to procedures approved by it; provided that approval of such procedures may be limited to particular notices or communications.

(c) Unless the Lender otherwise proscribes, all such notices and other communications (i) sent to an e-mail address shall be deemed received upon the sender's receipt of an acknowledgement from the intended recipient (such as by the "return receipt requested" function, as available, return e-mail or other written acknowledgement), and (ii) posted to an Internet or intranet website shall be deemed received upon the deemed receipt by the intended recipient at its e-mail address as described in the foregoing clause (i) of notification that such notice or communication is available and identifying the website address therefor; provided that, for both clauses (i) and (ii) above, if such notice, e-mail or other communication is not sent

during the normal business hours of the recipient, such notice or communication shall be deemed to have been sent at the opening of business on the next Business Day of the recipient.

(d) Any party hereto may change its address, facsimile number or e-mail address for notices and other communications hereunder by notice to the other parties hereto.

SECTION 8.02. Waivers; Amendments.

(a) No failure or delay by the Lender in exercising any right or power hereunder or under any other Loan Document shall operate as a waiver thereof, nor shall any single or partial exercise of any such right or power, or any abandonment or discontinuance of steps to enforce such a right or power, preclude any other or further exercise thereof or the exercise of any other right or power. The rights and remedies of the Lender hereunder and under any other Loan Document are cumulative and are not exclusive of any rights or remedies that it would otherwise have. No waiver of any provision of any Loan Document or consent to any departure by the University therefrom shall in any event be effective unless the same shall be permitted by paragraph (b) of this Section, and then such waiver or consent shall be effective only in the specific instance and for the purpose for which given. Without limiting the generality of the foregoing, the making of a Loan shall not be construed as a waiver of any Default, regardless of whether the Lender may have had notice or knowledge of such Default at the time.

(b) Subject to Section 2.12, neither this Agreement nor any other Loan Document nor any provision hereof or thereof may be waived, amended or modified except (i) in the case of this Agreement, pursuant to an agreement or agreements in writing entered into by the University and the Lender, or (ii) in the case of any other Loan Document, pursuant to an agreement or agreements in writing entered into by the Lender and the University.

SECTION 8.03. Expenses; Limitation of Liability; Indemnity; Etc.

(a) Expenses. The University shall pay all (i) reasonable out-of-pocket expenses incurred by the Lender and its Affiliates, including the reasonable fees, charges and disbursements of counsel for the Lender, in connection with the credit facilities provided for herein, the preparation and administration of the Loan Documents and any amendments, modifications or waivers of the provisions of the Loan Documents (whether or not the transactions contemplated hereby or thereby shall be consummated), and (ii) out-of-pocket expenses incurred by the Lender, including the fees, charges and disbursements of any counsel for the Lender, in connection with the enforcement, collection or protection of its rights in connection with the Loan Documents, including its rights under this Section, or in connection with the Loans made hereunder, including all such out-of-pocket expenses incurred during any workout, restructuring or negotiations in respect of such Loans. All of the foregoing fees, costs and expenses may be charged to the University as Revolving Loans or to another deposit account, all as described in Section 2.16(c).

(b) Limitation of Liability. To the extent permitted by applicable law (i) the University shall not assert, and the University hereby waives, any claim against the Lender and any Related Party of the Lender (each such Person being called a "Lender-Related Person") for any Liabilities arising from the use by others of information or other materials (including, without limitation, any personal data) obtained through telecommunications, electronic or other information transmission systems (including the Internet and any Approved Borrower Portal), and (ii) no party hereto shall assert, and each such party hereby waives, any Liabilities against any other party hereto, on any theory of liability, for special, indirect, consequential or punitive damages (as opposed to direct or actual damages) arising out of, in connection with, or as a result of, this Agreement, any other Loan Document, or any agreement or instrument contemplated hereby or thereby, the Transactions, any Loan or the use of the proceeds thereof; provided that, nothing in this Section 8.03(b) shall relieve the University of any obligation it may have to indemnify an Indemnitee, as provided in Section 8.03(c), against any special, indirect, consequential or punitive damages asserted against such Indemnitee by a third party.

(c) Indemnity. To the extent permitted by Kentucky law, and without further waiver of the University's sovereign immunity, the University shall indemnify the Lender, and each Related Party of the

Lender (each such Person being called an “Indemnatee”) against, and hold each Indemnatee harmless from, any and all Liabilities and related expenses, including the fees, charges and disbursements of any counsel for any Indemnatee, incurred by or asserted against any Indemnatee arising out of, in connection with, or as a result of (i) the execution or delivery of the Loan Documents or any agreement or instrument contemplated thereby, the performance by the parties hereto of their respective obligations thereunder or the consummation of the Transactions or any other transactions contemplated hereby, (ii) any Loan or the use of the proceeds therefrom, (iii) any actual or alleged presence or Release of Hazardous Materials on or from any property owned or operated by the University or a Subsidiary, or any Environmental Liability related in any way to the University or a Subsidiary, (iv) the failure of the University to deliver to the Lender the required receipts or other required documentary evidence with respect to a payment made by the University for Taxes pursuant to Section 2.15, or (v) any actual or prospective Proceeding relating to any of the foregoing, whether or not such Proceeding is brought by the University or its respective equity holders, Affiliates, creditors or any other third Person and whether based on contract, tort or any other theory and regardless of whether any Indemnatee is a party thereto; provided that such indemnity shall not, as to any Indemnatee, be available to the extent that such Liabilities or related expenses are determined by a court of competent jurisdiction by final and non-appealable judgment to have resulted primarily from the gross negligence, willful misconduct or fraud of such Indemnatee.

This Section 8.03(c) shall not apply with respect to Taxes other than any Taxes that represent losses or damages arising from any non-Tax claim.

(d) Payments. All amounts due under this Section 8.03 shall be payable promptly after written demand therefor.

SECTION 8.04. Successors and Assigns.

(a) The provisions of this Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns permitted hereby, except that the University may not assign or otherwise transfer any of its rights or obligations hereunder without the prior written consent of the Lender (and any attempted assignment or transfer by the University without such consent shall be null and void). Nothing in this Agreement, expressed or implied, shall be construed to confer upon any Person (other than the parties hereto, their respective successors and assigns permitted hereby, Participants (to the extent provided in paragraph (c) of this Section) and, to the extent expressly contemplated hereby, the Related Parties of the Lender) any legal or equitable right, remedy or claim under or by reason of this Agreement.

(b) The Lender may assign all or a portion of its rights and obligations under this Agreement (including all or a portion of its Revolving Commitment and the Loans at the time owing to it) to one or more assignees whether or not related to the Lender.

(c) The Lender may, without the consent of, or notice to, the University, sell participations to one or more banks or other entities (a “Participant”) in all or a portion of the Lender’s rights and obligations under this Agreement (including all or a portion of its Revolving Commitment and/or the Loans owing to it); provided that (i) the Lender’s obligations under this Agreement shall remain unchanged, (ii) the Lender shall remain solely responsible to the other parties hereto for the performance of such obligations and (iii) the University shall continue to deal solely and directly with the Lender in connection with the Lender’s rights and obligations under this Agreement. Subject to paragraph (d) of this Section, the University agrees that each Participant shall be entitled to the benefits of Sections 2.13, 2.14 and 2.15 (subject to the requirements and limitations therein) to the same extent as if it were the Lender and had acquired its interest by assignment pursuant to paragraph (b) of this Section; provided that such Participant shall not be entitled to receive any greater payment under Section 2.13 or 2.15, with respect to any participation, than its participating Lender would have been entitled to receive, except to the extent such entitlement to receive a greater payment results from a Change in Law that occurs after the Participant acquired the applicable participation.

To the extent permitted by law, each Participant also shall be entitled to the benefits of Section 8.08 as though it were a Lender. If the Lender shall sell a participation, it shall, acting solely for this purpose as a non-fiduciary agent of the University, maintain a register on which it enters the name and address of each Participant and the principal amounts (and stated interest) of each Participant's interest in the Loans or other obligations under this Agreement or any other Loan Document (the "Participant Register"); provided that the Lender shall have no obligation to disclose all or any portion of the Participant Register (including the identity of any Participant or any information relating to a Participant's interest in any Commitment, Loans, or its other obligations under this Agreement or any other Loan Document) to any Person except to the extent that such disclosure is necessary to establish that such Commitment, Loan, or other obligation is in registered form under Section 5f.103-1(c) of the U.S. Treasury Regulations. The entries in the Participant Register shall be conclusive absent manifest error, and the Lender shall treat each Person whose name is recorded in the Participant Register as the owner of such participation for all purposes of this Agreement notwithstanding any notice to the contrary.

(d) The Lender may at any time pledge or assign a security interest in all or any portion of its rights under this Agreement to secure obligations of the Lender, including without limitation any pledge or assignment to secure obligations to a Federal Reserve Bank, and this Section shall not apply to any such pledge or assignment of a security interest; provided that no such pledge or assignment of a security interest shall release the Lender from any of its obligations hereunder or substitute any such pledgee or assignee for the Lender as a party hereto.

SECTION 8.05. Survival. All covenants, agreements, representations and warranties made by the University in the Loan Documents and in the certificates or other instruments delivered in connection with or pursuant to this Agreement or any other Loan Document shall be considered to have been relied upon by the other parties hereto and shall survive the execution and delivery of the Loan Documents and the making of any Loans, regardless of any investigation made by any such other party or on its behalf and notwithstanding that the Lender may have had notice or knowledge of any Event of Default or incorrect representation or warranty at the time any credit is extended hereunder, and shall continue in full force and effect as long as the principal of or any accrued interest on any Loan or any fee or any other amount payable under this Agreement is outstanding and unpaid and so long as the Revolving Commitment has not expired or terminated. The provisions of Sections 2.13, 2.14, 2.15 and 8.03 shall survive and remain in full force and effect regardless of the consummation of the transactions contemplated hereby, the repayment of the Loans, the expiration or termination of the Revolving Commitment or the termination of this Agreement or any other Loan Document or any provision hereof or thereof.

SECTION 8.06. Counterparts; Integration; Effectiveness; Electronic Execution.

(a) This Agreement may be executed in counterparts (and by different parties hereto on different counterparts), each of which shall constitute an original, but all of which when taken together shall constitute a single contract. This Agreement, the other Loan Documents and any separate letter agreements with respect to fees payable to the Lender constitute the entire contract among the parties relating to the subject matter hereof and supersede any and all previous agreements and understandings, oral or written, relating to the subject matter hereof. Except as provided in Section 4.01, this Agreement shall become effective when it shall have been executed by the Lender and when the Lender shall have received counterparts hereof which, when taken together, bear the signatures of each of the other parties hereto, and thereafter shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns.

(b) Delivery of an executed counterpart of a signature page of (i) this Agreement, (ii) any other Loan Document and/or (iii) any document, amendment, approval, consent, information, notice (including, for the avoidance of doubt, any notice delivered pursuant to Section 8.01), certificate, request, statement, disclosure or authorization related to this Agreement, any other Loan Document and/or the transactions contemplated hereby and/or thereby (each an "Ancillary Document") that is an Electronic Signature transmitted by facsimile, emailed .pdf or any other electronic means that reproduces an image of an actual executed signature page shall be effective as delivery of a manually executed counterpart of this Agreement, such other Loan Document or such Ancillary Document, as applicable. The words "execution," "signed," "signature," "delivery," and words of like import in or relating to this Agreement, any other Loan

Document and/or any Ancillary Document shall be deemed to include Electronic Signatures, deliveries or the keeping of records in any electronic form (including deliveries by facsimile, emailed .pdf or any other electronic means that reproduces an image of an actual executed signature page), each of which shall be of the same legal effect, validity or enforceability as a manually executed signature, physical delivery thereof or the use of a paper-based recordkeeping system, as the case may be; provided that nothing herein shall require the Lender to accept Electronic Signatures in any form or format without its prior written consent and pursuant to procedures approved by it; provided, further, without limiting the foregoing, (A) to the extent the Lender has agreed to accept any Electronic Signature, the Lender shall be entitled to rely on such Electronic Signature purportedly given by or on behalf of the University without further verification thereof and without any obligation to review the appearance or form of any such Electronic Signature and (B) upon the request of the Lender, any Electronic Signature shall be promptly followed by a manually executed counterpart. Without limiting the generality of the foregoing, the University hereby (w) agrees that, for all purposes, including without limitation, in connection with any workout, restructuring, enforcement of remedies, bankruptcy proceedings or litigation among the Lender and the University, Electronic Signatures transmitted by facsimile, emailed .pdf or any other electronic means that reproduces an image of an actual executed signature page and/or any electronic images of this Agreement, any other Loan Document and/or any Ancillary Document shall have the same legal effect, validity and enforceability as any paper original, (x) the Lender may, at its option, create one or more copies of this Agreement, any other Loan Document and/or any Ancillary Document in the form of an imaged electronic record in any format, which shall be deemed created in the ordinary course of its business, and destroy the original paper document (and all such electronic records shall be considered an original for all purposes and shall have the same legal effect, validity and enforceability as a paper record), (y) waives any argument, defense or right to contest the legal effect, validity or enforceability of this Agreement, any other Loan Document and/or Ancillary Document based solely on the lack of paper original copies of this Agreement, such other Loan Document and/or Ancillary Document, respectively, including with respect to any signature pages thereto and (z) waives any claim against any Lender-Related Person for any Liabilities arising solely from the Lender's reliance on or use of Electronic Signatures and/or transmission by facsimile, emailed .pdf or any other electronic means that reproduces an image of an actual executed signature page, including any Liabilities arising as a result of the failure of the University to use any available security measures in connection with the execution, delivery or transmission of any Electronic Signature.

SECTION 8.07. Severability. Any provision of any Loan Document held to be invalid, illegal or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such invalidity, illegality or unenforceability without affecting the validity, legality and enforceability of the remaining provisions thereof; and the invalidity of a particular provision in a particular jurisdiction shall not invalidate such provision in any other jurisdiction.

SECTION 8.08. Right of Setoff. If an Event of Default shall have occurred and be continuing, the Lender and each of its Affiliates is hereby authorized at any time and from time to time, to the fullest extent permitted by law, to set off and apply any and all deposits (general or special, time or demand, provisional or final) at any time held and other obligations at any time owing by the Lender or such Affiliate to or for the credit or the account of the University against any and all of the Obligations held by the Lender or such Affiliate, irrespective of whether or not the Lender shall have made any demand under the Loan Documents and although such obligations may be contingent or unmatured or are owed to a branch office or Affiliate of the Lender different from the branch office or Affiliate holding such deposit or obligated on such indebtedness. The rights of the Lender and its Affiliates under this Section are in addition to other rights and remedies (including other rights of setoff) that the Lender and its Affiliates may have.

SECTION 8.09. Governing Law; Jurisdiction; Consent to Service of Process; Waiver of Sovereign Immunity.

(a) The Loan Documents (other than those containing a contrary express choice of law provision) shall be governed by and construed in accordance with the internal laws of the Governing State, but giving effect to federal laws applicable to national banks.

(b) The University hereby irrevocably and unconditionally submits, for itself and its property, to the exclusive jurisdiction of any U.S. federal or Governing State court sitting in the Primary City, and any appellate court from any thereof, in any action or proceeding arising out of or relating to any Loan Documents, the transactions relating hereto or thereto, or for recognition or enforcement of any judgment, and each of the parties hereto hereby irrevocably and unconditionally agrees that all claims in respect of any such action or proceeding may (and any such claims, cross-claims or third party claims brought against the Lender or any of its Related Parties may only) be heard and determined in the Governing State or, to the extent permitted by law, in such federal court. Each of the parties hereto agrees that a final judgment in any such action or proceeding shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by law. Nothing in this Agreement or any other Loan Document shall (i) affect any right that the Lender may otherwise have to bring any action or proceeding relating to this Agreement or any other Loan Document against the University or its properties in the courts of any jurisdiction, or (ii) waive any statutory, regulatory, common law, or other rule, doctrine, legal restriction, provision or the like providing for the treatment of bank branches, bank agencies, or other bank offices as if they were separate juridical entities for certain purposes, including Uniform Commercial Code Sections 4-106, 4-A-105(1)(b), and 5-116(b), UCP 600 Article 3 and ISP98 Rule 2.02, and URDG 758 Article 3(a).

(c) The University hereby irrevocably and unconditionally waives, to the fullest extent it may legally and effectively do so, any objection which it may now or hereafter have to the laying of venue of any suit, action or proceeding arising out of or relating to this Agreement or any other Loan Document in any court referred to in paragraph (b) of this Section. Each of the parties hereto hereby irrevocably waives, to the fullest extent permitted by law, the defense of an inconvenient forum to the maintenance of such action or proceeding in any such court.

(d) Each party to this Agreement irrevocably consents to service of process in the manner provided for notices in Section 8.01. Nothing in this Agreement or any other Loan Document will affect the right of any party to this Agreement to serve process in any other manner permitted by law.

SECTION 8.10. WAIVER OF JURY TRIAL. EACH PARTY HERETO HEREBY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY LEGAL PROCEEDING DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS AGREEMENT, ANY OTHER LOAN DOCUMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY (WHETHER BASED ON CONTRACT, TORT OR ANY OTHER THEORY). EACH PARTY HERETO (A) CERTIFIES THAT NO REPRESENTATIVE OR OTHER AGENT (INCLUDING ANY ATTORNEY) OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER AND (B) ACKNOWLEDGES THAT IT AND THE OTHER PARTIES HERETO HAVE BEEN INDUCED TO ENTER INTO THIS AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION.

SECTION 8.11. Headings. Article and Section headings and the Table of Contents used herein are for convenience of reference only, are not part of this Agreement and shall not affect the construction of, or be taken into consideration in interpreting, this Agreement.

SECTION 8.12. Confidentiality. The Lender agrees to maintain the confidentiality of the Information (as defined below), except that Information may be disclosed (a) to its Affiliates and its and their directors, officers, employees and agents, including accountants, legal counsel and other advisors (it being understood that the Persons to whom such disclosure is made will be informed of the confidential nature of such Information and instructed to keep such Information confidential), (b) to the extent requested by any Governmental Authority (including any self-regulatory authority, such as the National Association of Insurance Commissioners), (c) to the extent required by any Requirement of Law or by any subpoena or similar legal process, (d) to any other party to this Agreement, (e) in connection with the exercise of any remedies under this Agreement or any other Loan Document or any suit, action or proceeding relating to this Agreement or any other Loan Document or the enforcement of rights hereunder or thereunder, (f) subject to an agreement containing provisions substantially the same as those of this Section, to (i) any assignee of or Participant in, or any prospective assignee of or Participant in, any of its rights or obligations under this Agreement or (ii) any actual or prospective counterparty (or its advisors)

to any swap or derivative transaction relating to the University and its obligations, (g) with the consent of the University, (h) to holders of Equity Interests in the University, or (i) to the extent such Information (x) becomes publicly available other than as a result of a breach of this Section or (y) becomes available to the Lender on a non-confidential basis from a source other than the University. For the purposes of this Section, "Information" means all information received from the University relating to the University or its business, other than any such information that is available to the Lender on a non-confidential basis prior to disclosure by the University; provided that, in the case of information received from the University after the date hereof, such information is clearly identified at the time of delivery as confidential. Any Person required to maintain the confidentiality of Information as provided in this Section shall be considered to have complied with its obligation to do so if such Person has exercised the same degree of care to maintain the confidentiality of such Information as such Person would accord to its own confidential information. For the avoidance of doubt, nothing in this Section 8.12 shall prohibit any Person from voluntarily disclosing or providing any Information within the scope of this confidentiality provision to any governmental, regulatory or self-regulatory organization (any such entity, a "Regulatory Authority") to the extent that any such prohibition on disclosure set forth in this Section 8.12 shall be prohibited by the laws or regulations applicable to such Regulatory Authority.

SECTION 8.13. Nonreliance; Violation of Law. The Lender hereby represents that it is not relying on or looking to any margin stock for the repayment of the Borrowings provided for herein. Anything contained in this Agreement to the contrary notwithstanding, the Lender shall not be obligated to extend credit to the University in violation of any Requirement of Law.

SECTION 8.14. USA PATRIOT Act. The Lender is subject to the requirements of the USA PATRIOT Act and hereby notifies the University that, pursuant to the requirements of the USA PATRIOT Act, it is required to obtain, verify and record information that identifies the University, which information includes the name and address of the University and other information that will allow the Lender to identify the University in accordance with the USA PATRIOT Act.

SECTION 8.15. Disclosure. The University hereby acknowledges and agrees that the Lender and/or its Affiliates from time to time may hold investments in, make other loans to or have other relationships with any of the University and its Affiliates.

SECTION 8.16. Interest Rate Limitation. Notwithstanding anything herein to the contrary, if at any time the interest rate applicable to any Loan, together with all fees, charges and other amounts which are treated as interest on such Loan under applicable law (collectively the "Charges"), shall exceed the maximum lawful rate (the "Maximum Rate") which may be contracted for, charged, taken, received or reserved by the Lender in accordance with applicable law, the rate of interest payable in respect of such Loan hereunder, together with all Charges payable in respect thereof, shall be limited to the Maximum Rate and, to the extent lawful, the interest and Charges that would have been payable in respect of such Loan but were not payable as a result of the operation of this Section shall be cumulated and the interest and Charges payable to the Lender in respect of other Loans or periods shall be increased (but not above the Maximum Rate therefor) until such cumulated amount, together with interest thereon at the NYFRB Rate to the date of repayment, shall have been received by the Lender.

SECTION 8.17. Marketing Consent. The University hereby authorizes the Lender and its affiliates, at its sole expense, and without any prior approval by the University, to include the University's name and logo in advertising, marketing, tombstones, case studies and training materials, and to give such other publicity to this Agreement as they may from time to time determine in their sole discretion. The foregoing authorization shall remain in effect unless and until the University notifies the Lender in writing that such authorization is revoked.

SECTION 8.18. No Fiduciary Duty, etc. The University acknowledges and agrees, and acknowledges its Subsidiaries' understanding, that Lender will not have any obligations except those obligations expressly set forth herein and in the other Loan Documents and Lender is acting solely in the capacity of an arm's length contractual counterparty to the University with respect to the Loan Documents and the transactions contemplated herein and therein and not as a financial advisor or a fiduciary to, or an agent of, the University or any other person. The University agrees that it will not assert any claim against the Lender based on an alleged breach of fiduciary duty by the Lender in connection with this Agreement and the transactions contemplated hereby. Additionally, the University acknowledges and agrees that the Lender is not advising the University as to any legal, tax, investment,

accounting, regulatory or any other matters in any jurisdiction. The University shall consult with its own advisors concerning such matters and shall be responsible for making its own independent investigation and appraisal of the transactions contemplated hereby, and the Lender shall have no responsibility or liability to the University with respect thereto. The University further acknowledges and agrees, and acknowledges its Subsidiaries' understanding, that the Lender, together with its affiliates, in addition to providing or participating in commercial lending facilities such as that provided hereunder, is a full service securities or banking firm engaged in securities trading and brokerage activities as well as providing investment banking and other financial services. In the ordinary course of business, the Lender may provide investment banking and other financial services to, and/or acquire, hold or sell, for its own accounts and the accounts of customers, equity, debt and other securities and financial instruments (including bank loans and other obligations) of, the University and other companies with which the University may have commercial or other relationships. With respect to any securities and/or financial instruments so held by the Lender or any of its customers, all rights in respect of such securities and financial instruments, including any voting rights, will be exercised by the holder of the rights, in its sole discretion. In addition, the University acknowledges and agrees, and acknowledges its Subsidiaries' understanding, that the Lender and its affiliates may be providing debt financing, equity capital or other services (including financial advisory services) to other companies in respect of which you may have conflicting interests regarding the transactions described herein and otherwise. The Lender will not use confidential information obtained from the University by virtue of the transactions contemplated by the Loan Documents or its other relationships with the University in connection with the performance by the Lender of services for other companies, and the Lender will not furnish any such information to other companies. The University also acknowledges that the Lender has no obligation to use in connection with the transactions contemplated by the Loan Documents, or to furnish to the University, confidential information obtained from other companies.

SECTION 8.19. No Energy Boycotts. The Lender based on its reasonable, good faith interpretation of KRS 41.470 to 41.480, represents that it does not engage in "energy company boycotts" and will not engage in energy company boycotts during the term of this Agreement. The Kentucky State Treasurer's Office has placed the Lender's parent company JPMorgan Chase & Co. ("JPMC") on the Restricted Financial Institutions List under KRS 41.474. To the extent that the Lender and JPMC have made decisions regarding the provision or denial of services to any particular company, it has done so only with an "ordinary business purpose" as expressly permitted by KRS 41.472(c).

SECTION 8.20. Borrower Communications.

(a) The Lender and the University agree that, pursuant to procedures approved by the Lender, the University may, but shall not be obligated to, make any Borrower Communications to the Lender through an electronic platform chosen by Lender to be its electronic transmission system (the "Approved Borrower Portal").

As used in this Section 8.19, "Borrower Communications" means, collectively, any Borrowing Request, Interest Election Request, compliance certificate, notice of prepayment, or other notice, demand, communication, information, document or other material provided by or on behalf of the University pursuant to any Loan Document or the transactions contemplated therein which is distributed by the University to the Lender through the Approved Borrower Portal, in each case to the extent arrangements for doing so have been approved by the Lender.

(b) Although the Approved Borrower Portal and its primary web portal are secured with generally-applicable security procedures and policies implemented or modified by the Lender from time to time (including, as of the Effective Date, a user ID/password authorization system), the Lender and the University each acknowledge and agree that (i) the distribution of material through an electronic medium is not necessarily secure, (ii) the Lender is not responsible for approving or vetting administrators, representatives, or contacts of the University added to the Approved Borrower Portal, and (iii) there may be confidentiality and other risks associated with such distribution. The Lender and the University each hereby approve distribution of Borrower Communications through the Approved Borrower Portal and understand and assume the risks of such distribution.

(c) THE APPROVED BORROWER PORTAL IS PROVIDED "AS IS" AND "AS AVAILABLE". THE APPLICABLE PARTIES DO NOT WARRANT THE ACCURACY OR COMPLETENESS OF THE BORROWER COMMUNICATIONS, OR THE ADEQUACY OF THE APPROVED BORROWER PORTAL AND EXPRESSLY DISCLAIM LIABILITY FOR ERRORS OR OMISSIONS IN THE APPROVED BORROWER PORTAL AND THE

BORROWER COMMUNICATIONS. NO WARRANTY OF ANY KIND, EXPRESS, IMPLIED OR STATUTORY, INCLUDING ANY WARRANTY OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, NON-INFRINGEMENT OF THIRD PARTY RIGHTS OR FREEDOM FROM VIRUSES OR OTHER CODE DEFECTS, IS MADE BY THE APPLICABLE PARTIES IN CONNECTION WITH THE BORROWER COMMUNICATIONS OR THE APPROVED BORROWER PORTAL. IN NO EVENT SHALL THE APPLICABLE PARTIES HAVE ANY LIABILITY TO ANY LOAN PARTY OR ANY OTHER PERSON OR ENTITY FOR DAMAGES OF ANY KIND, INCLUDING DIRECT OR INDIRECT, SPECIAL, INCIDENTAL OR CONSEQUENTIAL DAMAGES, LOSSES OR EXPENSES (WHETHER IN TORT, CONTRACT OR OTHERWISE) ARISING OUT OF THE BORROWER'S TRANSMISSION OF BORROWER COMMUNICATIONS THROUGH THE INTERNET OR THE APPROVED BORROWER PORTAL.

(d) The University agrees that the Lender may, but (except as may be required by applicable law) shall not be obligated to, store the Borrower Communications on the Approved Borrower Portal in accordance with the Lender's generally applicable document retention procedures and policies.

(e) Nothing herein shall prejudice the right of the University to give any notice or other communication pursuant to any Loan Document in any other manner specified in such Loan Document.

(Signature Page Follows)

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed and delivered by their respective authorized officers as of the day and year first above written.

WESTERN KENTUCKY UNIVERSITY

By: _____
Name: Susan Howarth
Title: Executive Vice President for Strategy,
Operations and Finance

JPMORGAN CHASE BANK, N.A.

By: _____
Name: _____
Title: _____

EXHIBIT C
to
RESOLUTION

FORM OF REVOLVING CREDIT NOTES

(See attachment)

REVOLVING CREDIT NOTE

\$10,000,000.00

As of July 1, 2025

FOR VALUE RECEIVED, the undersigned, **WESTERN KENTUCKY UNIVERSITY** (the “*University*”), hereby promises to pay to the order of **JPMORGAN CHASE BANK, N.A.** (the “*Lender*”), **TEN MILLION DOLLARS (\$10,000,000.00)** or if less, the unpaid principal amount of the Revolving Loans made by the Lender to the University at the times set forth in the Credit Agreement, dated as of July 1, 2025, between the University and the Lender (as the same may be amended, restated, supplemented or otherwise modified from time to time, the “*Credit Agreement*”) and to pay interest from the date hereof on the principal balance of such Revolving Loans from time to time outstanding at the rate or rates and at the times set forth in the Credit Agreement, in each case at the office of the Lender as set forth in the Credit Agreement, or at such other place or other manner as the Lender may designate in writing from time to time, in lawful money of the United States of America in immediately available funds. Terms defined in the Credit Agreement are used herein with the same meanings.

The Revolving Loans evidenced by this Revolving Credit Note (this “*Revolving Credit Note*”) are prepayable in the amounts, and under the circumstances, and their respective maturities are subject to acceleration upon the terms, set forth in the Credit Agreement. This Revolving Credit Note is subject to, and shall be construed in accordance with, the provisions of the Credit Agreement and is entitled to the benefits set forth in the Loan Documents.

The Lender is hereby authorized to record on the schedule annexed hereto, and any continuation sheets which the Lender may attach hereto, (a) the date of each Revolving Loan made by the Lender, (b) the Type and amount thereof, (c) the interest rate and Interest Period applicable to each SOFR Loan, and (d) the date and amount of each conversion of, and each payment or prepayment of the principal of, any such Revolving Loan. No failure to so record or any error in so recording shall affect the obligation of the University to repay the Revolving Loans, together with interest thereon, as provided in the Credit Agreement, and the outstanding principal balance of the Revolving Loans as set forth in such schedule shall be presumed to be correct absent manifest error.

Except as specifically otherwise provided in the Credit Agreement, the University hereby waives presentment, demand, notice of dishonor, protest, notice of protest and all other demands, protests and notices in connection with the execution, delivery, performance, collection and enforcement of this Revolving Credit Note.

THE BORROWER (AND, BY ITS RECEIPT HEREOF, THE LENDER) HEREBY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY LEGAL PROCEEDING DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS REVOLVING CREDIT NOTE, ANY OTHER LOAN DOCUMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY (WHETHER BASED ON CONTRACT, TORT OR ANY OTHER THEORY).

This Revolving Credit Note may only be amended by an instrument in writing executed pursuant to the provisions of Section 8.02 of the Credit Agreement.

This Revolving Credit Note is issued under and pursuant to the Short-Term Borrowing Act as codified in §§ 65.7701 to 65.7721, inclusive, of the Kentucky Revised Statutes (the "Act"). The obligation evidenced hereby is a borrowing in anticipation of current revenues to be received by University during the remaining portion of the fiscal year in which this Revolving Credit Note has been issued and is to be repaid from such revenues once received.

The Lender's right of payment to this Revolving Credit Note is subject and subordinate only to the pledge of, and security interest in, current revenues constituting General Receipts (as defined in the Trust Agreement hereinafter defined) granted for the benefit of the holders of "Obligations" issued under the provisions of a certain Trust Agreement dated as of December 1, 2006, as amended and supplemented (collectively, the "Trust Agreement") between the University and U.S. Bank Trust Company, National Association, as successor-in-interest to U.S. Bank, National Association, as trustee. For purposes of this Revolving Credit Note, "Obligations" shall have the meaning provided in the Trust Agreement.

THIS REVOLVING CREDIT NOTE SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE INTERNAL LAWS OF THE COMMONWEALTH OF KENTUCKY.

No recourse shall be had for the payment of the principal of or the interest on this Revolving Credit Note, or for any claim based hereon, against any officer, agent or employee, past, present or future, of the University, as such, either directly or through the University, whether by virtue of any constitutional provision, statute or rule of law, or by the enforcement of any assessment or penalty, or otherwise; all such liability of such officers, agents or employees is hereby renounced, waived and released as a condition of and as consideration for the issuance, execution and acceptance of this Note.

It is hereby certified that all acts, conditions, and things required to be done, to occur or be performed precedent to and in the issuance of this Revolving Credit Note, or in the creation of the indebtedness of which this Revolving Credit Note is evidence, have been done, have occurred and have been performed in regular and due form and manner as required by law, and that the repayment obligation represented by this Revolving Credit Note is not in excess of any constitutional or statutory limitation.

[Remainder of Page Intentionally Left Blank]

IN WITNESS WHEREOF, the undersigned has duly executed this Revolving Credit Note as of the day and year first written above.

WESTERN KENTUCKY UNIVERSITY

By: _____

Name: Susan Howarth

Title: Executive Vice President for Strategy,
Operations and Finance

SCHEDULE TO REVOLVING CREDIT NOTE

<u>Date</u>	Type of Revolving <u>Loan</u>	Amount of Revolving <u>Loan</u>	Amount of principal converted, paid or <u>prepaid</u>	<u>Interest Rate</u>	<u>Interest Period</u>	Notation <u>made by</u>
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PERSONNEL ACTIONS

REQUEST:

Approval of faculty and staff personnel actions which have been approved through administrative channels and executed through the human resources information system during the period 10/01/2024 – 03/31/2025.

FACTS:

The Finance Committee requested the University restructure and streamline the personnel report so that the Board can engage in a more focused review of the University’s proposed compensation commitments, in accordance with statute. The personnel report has been updated to accommodate this request, and moving forward the Board will review and approve new appointments, promotions, market equity adjustments, and reclassifications that result in increased compensation on a biannual basis. Faculty and staff one-time payments will be presented to the Board on an annual basis.

Actions are identified by “type” and “funding source” and excludes those actions specifically delegated to the President.

BUDGETARY IMPLICATIONS:

Funding is provided as indicated for each transaction.

RECOMMENDATION:

President Timothy C. Caboni recommends approval of all faculty and staff personnel.

MOTION:

Approve faculty and staff personnel actions.

Completed Faculty Personnel Actions Subject to Board Approval
Effective October 1, 2024 through March 31, 2025

Department	Position Number	Title	Effective Date	Proposed Rate/Salary	Type Action	Funding Source
Public Health	999235	Pedagogical Professor	01/06/2025	75,000.00	Initial Appointment	E&G
Chemistry	995699	Assistant Professor	01/01/2025	60,504.00	Initial Appointment	E&G
SKyTeach	994851	Professional-In-Residence	01/06/2025	56,004.00	Initial Appointment	E&G
Earth, Environmental, & Atmos. Sci.	999342	Assistant Professor	01/01/2025	65,004.00	Reappointment	E&G
School of Nursing and Allied Health	997422	Assistant Professor	01/01/2025	64,008.00	Rehire	E&G
Applied Human Sciences	999747	Instructor I	01/01/2025	54,684.00	Rehire	E&G
Dept. Lib. Collections & Discovery	999130	Professor	01/01/2025	102,072.00	Transfer	E&G
Public Health	995620	Pedagogical Asst Professor	01/21/2025	60,300.00	Transfer	E&G
Psychological Sciences	994849	Professor	01/01/2025	46,584.00	Transfer	Split

Funding Source Codes:

E&G - Education and General

Aux - Auxiliary

RD - Revenue Dependent

Split - Split between sources

Salary Increase Codes:

ADDED - Added Duties

MKTEQ - Market Equity

MSGIN - Minimum Salary Grade Increase

REORG - Departmental Reorganization

OTHSI - Other Salary Increase

RTNSI - Retention Salary Increase

Action Definitions:

INITIAL APPOINTMENT - Used when an employee is added to payroll for the first time.

REAPPOINTMENT - Used when an employee is reappointed into the same position with no break in service and a salary change occurs.

REHIRE - Used when an employee is rehired following a separation from WKU.

REHIRE OF A RETIREE - Used when a WKU retired employee is rehired.

ADDED DUTIES - Used when an employee receives a salary increase due to added responsibilities in their job but when their job is not reclassified.

MARKET/EQUITY INCREASE - Used when an employee receives a salary increase as the result of market or equity factors.

MINIMUM SALARY GRADE INCREASE - Used when an employee receives a salary increase in order to reach the range of the assigned salary grade.

OTHER SALARY INCREASE - Used when an employee receives a salary increase due to reasons not covered by other salary increase reason codes.

RECLASSIFICATION - Used when an employee's job title, salary grade and/or salary are changed as the result of a material increase in duties/responsibilities.

REORGANIZATION - Used when an employee receives a salary increase as the result of a departmental reorganization.

RETENTION SALARY INCREASE - Used when an employee receives a salary increase as part of retention efforts.

STATUS CHANGE - used when an employee changes part time/full time status or temporary/ongoing status.

TRANSFER - Used when an employee moves from one position to another position regardless of department and/or salary change.

FACULTY LOAD AND COMPENSATION - Part-time teaching assignments

PROMOTION (RANK) - Used when a faculty member has received a change in rank status.

PROMOTION & TENURE (RANKT) - Used when a faculty member has received a change in rank status and has been awarded Tenure.

TENURE - Used when a faculty member has been awarded Tenure with no change in rank.

Department	Position Number	Title	Begin Date	End Date	Proposed Salary	Funding Source
School of Nursing and Allied Health	FP9962	MP PT Temp Faculty	02/01/2025	5/31/2025	9,000.00	E&G
School of Nursing and Allied Health	FP9962	MP PT Temp Faculty	02/01/2025	5/31/2025	9,000.00	E&G
School of Nursing and Allied Health	FP9962	MP PT Temp Faculty	02/01/2025	5/31/2025	9,000.00	E&G
School of Nursing and Allied Health	FP9962	MP PT Temp Faculty	02/01/2025	5/31/2025	9,000.00	E&G
School of Nursing and Allied Health	FP9962	MP PT Temp Faculty	02/01/2025	5/31/2025	9,000.00	E&G
School of Nursing and Allied Health	FP9962	MP PT Temp Faculty	02/01/2025	5/31/2025	9,000.00	E&G
School of Nursing and Allied Health	FP9810	MP PT Temp Faculty	02/01/2025	5/31/2025	7,000.00	E&G
School of Nursing and Allied Health	FP9810	MP PT Temp Faculty	02/01/2025	5/31/2025	7,000.00	E&G
School of Nursing and Allied Health	FP9810	MP PT Temp Faculty	02/01/2025	5/31/2025	7,000.00	E&G
School of Nursing and Allied Health	FP9810	MP PT Temp Faculty	02/01/2025	5/31/2025	7,000.00	E&G
School of Nursing and Allied Health	FP9810	MP PT Temp Faculty	02/01/2025	5/31/2025	7,000.00	E&G
School of Nursing and Allied Health	FP9810	MP PT Temp Faculty	02/01/2025	5/31/2025	7,000.00	E&G
School of Nursing and Allied Health	FP9810	MP PT Temp Faculty	02/01/2025	5/31/2025	7,000.00	E&G
School of Nursing and Allied Health	FP9810	MP PT Temp Faculty	02/01/2025	5/31/2025	7,000.00	E&G
School of Nursing and Allied Health	FP9810	MP PT Temp Faculty	02/01/2025	5/31/2025	7,000.00	E&G
School of Nursing and Allied Health	FP9810	MP PT Temp Faculty	02/01/2025	5/31/2025	7,000.00	E&G
School of Nursing and Allied Health	FP9810	MP PT Temp Faculty	02/01/2025	5/31/2025	7,000.00	E&G
School of Nursing and Allied Health	FP9810	MP PT Temp Faculty	02/01/2025	5/31/2025	7,000.00	E&G
School of Nursing and Allied Health	FP9810	MP PT Temp Faculty	02/01/2025	5/31/2025	7,000.00	E&G
School of Nursing and Allied Health	FP9810	MP PT Temp Faculty	02/01/2025	5/31/2025	7,000.00	E&G
School of Nursing and Allied Health	FP9810	MP PT Temp Faculty	02/01/2025	5/31/2025	7,000.00	E&G
School of Nursing and Allied Health	FP9755	MP PT Temp Faculty	02/01/2025	5/31/2025	6,750.00	E&G
Chemistry	FP9739	MN FT Faculty - Temp PT	01/01/2025	1/31/2025	6,400.00	E&G
Mathematics	FP9739	MN FT Faculty - Temp PT	01/01/2025	1/31/2025	6,400.00	E&G
Mathematics	FP9739	MN FT Faculty - Temp PT	01/01/2025	1/31/2025	6,400.00	E&G
Doctor of Physical Therapy	FP9861	MP PT Temp Faculty	02/01/2025	5/31/2025	6,400.00	E&G
School of Nursing and Allied Health	FP9810	MP PT Temp Faculty	02/01/2025	5/31/2025	6,000.00	E&G
School of Nursing and Allied Health	FP9810	MP PT Temp Faculty	02/01/2025	5/31/2025	6,000.00	E&G
School of Nursing and Allied Health	FP9810	MP PT Temp Faculty	02/01/2025	5/31/2025	6,000.00	E&G
School of Nursing and Allied Health	FP9810	MP PT Temp Faculty	02/01/2025	5/31/2025	6,000.00	E&G
School of Nursing and Allied Health	FP9810	MP PT Temp Faculty	02/01/2025	5/31/2025	6,000.00	E&G
School of Nursing and Allied Health	FP9810	MP PT Temp Faculty	02/01/2025	5/31/2025	6,000.00	E&G
School of Nursing and Allied Health	FP9810	MP PT Temp Faculty	02/01/2025	5/31/2025	6,000.00	E&G
School of Nursing and Allied Health	FP9810	MP PT Temp Faculty	02/01/2025	5/31/2025	6,000.00	E&G
School of Teacher Education	FP9983	MP PT Temp Faculty	02/01/2025	5/31/2025	5,928.00	E&G
Communication Sciences & Disorders	FP9743	MN FT Faculty - Temp PT	01/01/2025	1/31/2025	5,700.00	E&G
Communication Sciences & Disorders	FP9743	MN FT Faculty - Temp PT	01/01/2025	1/31/2025	5,700.00	E&G
Department of Marketing	FP9741	MN FT Faculty - Temp PT	01/01/2025	1/31/2025	5,700.00	E&G
Department of Marketing	FP9741	MN FT Faculty - Temp PT	01/01/2025	1/31/2025	5,700.00	E&G
Music	FP9974	MP PT Temp Faculty	02/01/2025	5/31/2025	5,513.00	E&G
Communication Sciences & Disorders	FP9743	MN FT Faculty - Temp PT	01/01/2025	1/31/2025	5,400.00	E&G
English	FP9736	MN FT Faculty - Temp PT	01/01/2025	1/31/2025	5,400.00	E&G
Management	FP9741	MN FT Faculty - Temp PT	01/01/2025	1/31/2025	5,400.00	E&G
Media & Communication	FP9736	MN FT Faculty - Temp PT	01/01/2025	1/31/2025	5,400.00	E&G
Society, Culture, Crime & Justice	FP9736	MN FT Faculty - Temp PT	01/01/2025	1/31/2025	5,400.00	E&G
Engineering & Applied Sciences	FP9964	MP PT Temp Faculty	02/01/2025	5/31/2025	5,200.00	E&G

Department	Position Number	Title	Begin Date	End Date	Proposed Salary	Funding Source
Engineering & Applied Sciences	FP9964	MP PT Temp Faculty	02/01/2025	5/31/2025	5,200.00	E&G
Department of Marketing	FP9741	MN FT Faculty - Temp PT	01/01/2025	1/31/2025	5,100.00	E&G
English	FP9736	MN FT Faculty - Temp PT	01/01/2025	1/31/2025	5,100.00	E&G
English	FP9736	MN FT Faculty - Temp PT	01/01/2025	1/31/2025	5,100.00	E&G
English	FP9736	MN FT Faculty - Temp PT	01/01/2025	1/31/2025	5,100.00	E&G
English	FP9736	MN FT Faculty - Temp PT	01/01/2025	1/31/2025	5,100.00	E&G
Media & Communication	FP9736	MN FT Faculty - Temp PT	01/01/2025	1/31/2025	5,100.00	E&G
School of Teacher Education	FP9746	MN FT Faculty - Temp PT	01/01/2025	1/31/2025	5,100.00	E&G
School of Nursing and Allied Health	FP9962	MP PT Temp Faculty	11/01/2024	12/31/2024	5,000.00	E&G
School of Nursing and Allied Health	FP9782	MN FT Faculty - Temp PT	02/01/2025	5/31/2025	5,000.00	E&G
School of Nursing and Allied Health	FP9782	MN FT Faculty - Temp PT	02/01/2025	5/31/2025	5,000.00	E&G
School of Nursing and Allied Health	FP9810	MP PT Temp Faculty	02/01/2025	5/31/2025	5,000.00	E&G
School of Nursing and Allied Health	FP9810	MP PT Temp Faculty	02/01/2025	5/31/2025	5,000.00	E&G
School of Nursing and Allied Health	FP9810	MP PT Temp Faculty	02/01/2025	5/31/2025	5,000.00	E&G
School of Nursing and Allied Health	FP9810	MP PT Temp Faculty	02/01/2025	5/31/2025	5,000.00	E&G
Accounting	FP9800	MP PT Temp Faculty	11/01/2024	12/31/2024	4,800.00	E&G
Psychology	FP9985	MP PT Temp Faculty	11/01/2024	12/31/2024	4,800.00	E&G
Accounting	FP9741	MN FT Faculty - Temp PT	01/01/2025	1/31/2025	4,800.00	E&G
Accounting	FP9741	MN FT Faculty - Temp PT	01/01/2025	1/31/2025	4,800.00	E&G
Accounting	FP9741	MN FT Faculty - Temp PT	01/01/2025	1/31/2025	4,800.00	E&G
Applied Human Sciences	FP9744	MP PT Temp Faculty	01/01/2025	1/31/2025	4,800.00	E&G
Art and Design	FP9736	MN FT Faculty - Temp PT	01/01/2025	1/31/2025	4,800.00	E&G
Biology	FP9739	MN FT Faculty - Temp PT	01/01/2025	1/31/2025	4,800.00	E&G
Biology	FP9739	MN FT Faculty - Temp PT	01/01/2025	1/31/2025	4,800.00	E&G
Biology	FP9739	MN FT Faculty - Temp PT	01/01/2025	1/31/2025	4,800.00	E&G
Counseling and Student Affairs	FP9746	MN FT Faculty - Temp PT	01/01/2025	1/31/2025	4,800.00	E&G
Department of Marketing	FP9741	MN FT Faculty - Temp PT	01/01/2025	1/31/2025	4,800.00	E&G
Department of Marketing	FP9741	MN FT Faculty - Temp PT	01/01/2025	1/31/2025	4,800.00	E&G
Department of Marketing	FP9741	MN FT Faculty - Temp PT	01/01/2025	1/31/2025	4,800.00	E&G
Department of Marketing	FP9741	MN FT Faculty - Temp PT	01/01/2025	1/31/2025	4,800.00	E&G
Department of Marketing	FP9741	MN FT Faculty - Temp PT	01/01/2025	1/31/2025	4,800.00	E&G
Earth, Environmental, & Atmos. Sci.	FP9739	MN FT Faculty - Temp PT	01/01/2025	1/31/2025	4,800.00	E&G
Economics	FP9741	MN FT Faculty - Temp PT	01/01/2025	1/31/2025	4,800.00	E&G
Economics	FP9741	MN FT Faculty - Temp PT	01/01/2025	1/31/2025	4,800.00	E&G
Economics	FP9741	MN FT Faculty - Temp PT	01/01/2025	1/31/2025	4,800.00	E&G
Engineering & Applied Sciences	FP9739	MN FT Faculty - Temp PT	01/01/2025	1/31/2025	4,800.00	E&G
Engineering & Applied Sciences	FP9739	MN FT Faculty - Temp PT	01/01/2025	1/31/2025	4,800.00	E&G
Engineering & Applied Sciences	FP9739	MN FT Faculty - Temp PT	01/01/2025	1/31/2025	4,800.00	E&G
Engineering & Applied Sciences	FP9739	MN FT Faculty - Temp PT	01/01/2025	1/31/2025	4,800.00	E&G
English	FP9736	MN FT Faculty - Temp PT	01/01/2025	1/31/2025	4,800.00	E&G
English	FP9736	MN FT Faculty - Temp PT	01/01/2025	1/31/2025	4,800.00	E&G
Gordon Ford College of Business	FP9703	MN FT Faculty - Temp PT	01/01/2025	1/31/2025	4,800.00	E&G
History	FP9736	MN FT Faculty - Temp PT	01/01/2025	1/31/2025	4,800.00	E&G
History	FP9736	MN FT Faculty - Temp PT	01/01/2025	1/31/2025	4,800.00	E&G

Department	Position Number	Title	Begin Date	End Date	Proposed Salary	Funding Source
Management	FP9741	MN FT Faculty - Temp PT	01/01/2025	1/31/2025	4,800.00	E&G
Management	FP9741	MN FT Faculty - Temp PT	01/01/2025	1/31/2025	4,800.00	E&G
Management	FP9741	MN FT Faculty - Temp PT	01/01/2025	1/31/2025	4,800.00	E&G
Management	FP9741	MN FT Faculty - Temp PT	01/01/2025	1/31/2025	4,800.00	E&G
Management	FP9741	MN FT Faculty - Temp PT	01/01/2025	1/31/2025	4,800.00	E&G
Management	FP9741	MN FT Faculty - Temp PT	01/01/2025	1/31/2025	4,800.00	E&G
Mathematics	FP9739	MN FT Faculty - Temp PT	01/01/2025	1/31/2025	4,800.00	E&G
Media & Communication	FP9736	MN FT Faculty - Temp PT	01/01/2025	1/31/2025	4,800.00	E&G
Music	FP9736	MN FT Faculty - Temp PT	01/01/2025	1/31/2025	4,800.00	E&G
Music	FP9736	MN FT Faculty - Temp PT	01/01/2025	1/31/2025	4,800.00	E&G
Music	FP9736	MN FT Faculty - Temp PT	01/01/2025	1/31/2025	4,800.00	E&G
Ogden College of Science & Engr	FP9738	MN FT Faculty - Temp PT	01/01/2025	1/31/2025	4,800.00	E&G
Political Science	FP9736	MN FT Faculty - Temp PT	01/01/2025	1/31/2025	4,800.00	E&G
Psychological Sciences	FP9739	MN FT Faculty - Temp PT	01/01/2025	1/31/2025	4,800.00	E&G
Psychological Sciences	FP9739	MN FT Faculty - Temp PT	01/01/2025	1/31/2025	4,800.00	E&G
Psychology	FP9746	MN FT Faculty - Temp PT	01/01/2025	1/31/2025	4,800.00	E&G
Psychology	FP9746	MN FT Faculty - Temp PT	01/01/2025	1/31/2025	4,800.00	E&G
Psychology	FP9746	MN FT Faculty - Temp PT	01/01/2025	1/31/2025	4,800.00	E&G
Psychology	FP9746	MN FT Faculty - Temp PT	01/01/2025	1/31/2025	4,800.00	E&G
Psychology	FP9746	MN FT Faculty - Temp PT	01/01/2025	1/31/2025	4,800.00	E&G
Psychology	FP9746	MN FT Faculty - Temp PT	01/01/2025	1/31/2025	4,800.00	E&G
Psychology	FP9746	MN FT Faculty - Temp PT	01/01/2025	1/31/2025	4,800.00	E&G
Public Health	FP9743	MN FT Faculty - Temp PT	01/01/2025	1/31/2025	4,800.00	E&G
School of Kinesiology, Rec. & Sport	FP9743	MN FT Faculty - Temp PT	01/01/2025	1/31/2025	4,800.00	E&G
School of Kinesiology, Rec. & Sport	FP9743	MN FT Faculty - Temp PT	01/01/2025	1/31/2025	4,800.00	E&G
School of Teacher Education	FP9746	MN FT Faculty - Temp PT	01/01/2025	1/31/2025	4,800.00	E&G
School of Teacher Education	FP9746	MN FT Faculty - Temp PT	01/01/2025	1/31/2025	4,800.00	E&G
School of Teacher Education	FP9746	MN FT Faculty - Temp PT	01/01/2025	1/31/2025	4,800.00	E&G
School of Teacher Education	FP9746	MN FT Faculty - Temp PT	01/01/2025	1/31/2025	4,800.00	E&G
Social Work	FP9743	MN FT Faculty - Temp PT	01/01/2025	1/31/2025	4,800.00	E&G
School of Leadership & Prof Studies	FP9721	MN FT Faculty - Temp PT	01/01/2025	2/28/2025	4,800.00	E&G
Gatton Academy of Math and Science	FP9706	MN FT Faculty - Temp PT	02/01/2025	2/28/2025	4,800.00	E&G
School of Leadership & Prof Studies	FP9720	MP PT Temp Faculty	02/01/2025	2/28/2025	4,800.00	E&G
School of Leadership & Prof Studies	FP9721	MN FT Faculty - Temp PT	02/01/2025	2/28/2025	4,800.00	E&G
School of Leadership & Prof Studies	FP9721	MN FT Faculty - Temp PT	02/01/2025	2/28/2025	4,800.00	E&G
School of Teacher Education	FP9721	MN FT Faculty - Temp PT	02/01/2025	2/28/2025	4,800.00	E&G
School of Teacher Education	FP9721	MN FT Faculty - Temp PT	02/01/2025	2/28/2025	4,800.00	E&G
School of Teacher Education	FP9721	MN FT Faculty - Temp PT	02/01/2025	2/28/2025	4,800.00	E&G
School of Teacher Education	FP9721	MN FT Faculty - Temp PT	02/01/2025	2/28/2025	4,800.00	E&G
School of Teacher Education	FP9721	MN FT Faculty - Temp PT	02/01/2025	2/28/2025	4,800.00	E&G
School of Teacher Education	FP9721	MN FT Faculty - Temp PT	02/01/2025	2/28/2025	4,800.00	E&G
Accounting	FP9800	MP PT Temp Faculty	02/01/2025	3/31/2025	4,800.00	E&G
Applied Human Sciences	FP9987	MP PT Temp Faculty	02/01/2025	5/31/2025	4,800.00	E&G
Economics	FP9991	MP PT Temp Faculty	02/01/2025	5/31/2025	4,800.00	E&G

Department	Position Number	Title	Begin Date	End Date	Proposed Salary	Funding Source
Engineering & Applied Sciences	FP9964	MP PT Temp Faculty	02/01/2025	5/31/2025	4,800.00	E&G
Engineering & Applied Sciences	FP9964	MP PT Temp Faculty	02/01/2025	5/31/2025	4,800.00	E&G
Folk Studies & Anthropology	FP9973	MP PT Temp Faculty	02/01/2025	5/31/2025	4,800.00	E&G
Gatton Academy of Math and Science	FP9706	MN FT Faculty - Temp PT	02/01/2025	5/31/2025	4,800.00	E&G
Mahurin Honors College	FP9772	MN FT Faculty - Temp PT	02/01/2025	5/31/2025	4,800.00	E&G
Mathematics	FP9965	MP PT Temp Faculty	02/01/2025	5/31/2025	4,800.00	E&G
Mathematics	FP9965	MP PT Temp Faculty	02/01/2025	5/31/2025	4,800.00	E&G
Mathematics	FP9965	MP PT Temp Faculty	02/01/2025	5/31/2025	4,800.00	E&G
Psychology	FP9985	MP PT Temp Faculty	02/01/2025	5/31/2025	4,800.00	E&G
Psychology	FP9985	MP PT Temp Faculty	02/01/2025	5/31/2025	4,800.00	E&G
Public Health	FP9963	MP PT Temp Faculty	02/01/2025	5/31/2025	4,800.00	E&G
School of Kinesiology, Rec. & Sport	FP9986	MP PT Temp Faculty	02/01/2025	5/31/2025	4,800.00	E&G
School of Kinesiology, Rec. & Sport	FP9986	MP PT Temp Faculty	02/01/2025	5/31/2025	4,800.00	E&G
School of Leadership & Prof Studies	FP9721	MN FT Faculty - Temp PT	02/01/2025	5/31/2025	4,800.00	E&G
School of Leadership & Prof Studies	FP9721	MN FT Faculty - Temp PT	02/01/2025	5/31/2025	4,800.00	E&G
School of Professional Studies	FP9988	MP PT Temp Faculty	02/01/2025	5/31/2025	4,800.00	E&G
School of Teacher Education	FP9721	MN FT Faculty - Temp PT	02/01/2025	5/31/2025	4,800.00	E&G
School of Teacher Education	FP9721	MN FT Faculty - Temp PT	02/01/2025	5/31/2025	4,800.00	E&G
School of Teacher Education	FP9983	MP PT Temp Faculty	02/01/2025	5/31/2025	4,800.00	E&G
Management	FP9731	MP PT Temp Faculty	02/01/2025	5/31/2025	4,502.00	E&G
School of Kinesiology, Rec. & Sport	FP9743	MN FT Faculty - Temp PT	01/01/2025	1/31/2025	4,480.14	E&G
School of Kinesiology, Rec. & Sport	FP9743	MN FT Faculty - Temp PT	01/01/2025	1/31/2025	4,480.14	E&G
Social Work	FP9743	MN FT Faculty - Temp PT	01/01/2025	1/31/2025	4,480.14	E&G
Music	FP9974	MP PT Temp Faculty	02/01/2025	5/31/2025	4,323.48	E&G
School of Teacher Education	FP9746	MN FT Faculty - Temp PT	01/01/2025	1/31/2025	4,200.00	E&G
School of Teacher Education	FP9746	MN FT Faculty - Temp PT	01/01/2025	1/31/2025	4,200.00	E&G
Counseling and Student Affairs	FP9981	MP PT Temp Faculty	02/01/2025	5/31/2025	4,014.00	E&G
Counseling and Student Affairs	FP9981	MP PT Temp Faculty	02/01/2025	5/31/2025	4,014.00	E&G
Counseling and Student Affairs	FP9981	MP PT Temp Faculty	02/01/2025	5/31/2025	4,014.00	E&G
Counseling and Student Affairs	FP9981	MP PT Temp Faculty	02/01/2025	5/31/2025	4,014.00	E&G
Counseling and Student Affairs	FP9981	MP PT Temp Faculty	02/01/2025	5/31/2025	4,014.00	E&G
Counseling and Student Affairs	FP9981	MP PT Temp Faculty	02/01/2025	5/31/2025	4,014.00	E&G
Counseling and Student Affairs	FP9981	MP PT Temp Faculty	02/01/2025	5/31/2025	4,014.00	E&G
Counseling and Student Affairs	FP9981	MP PT Temp Faculty	02/01/2025	5/31/2025	4,014.00	E&G
Counseling and Student Affairs	FP9981	MP PT Temp Faculty	02/01/2025	5/31/2025	4,014.00	E&G
Psychology	FP9985	MP PT Temp Faculty	02/01/2025	5/31/2025	4,014.00	E&G
Accounting	FP9741	MN FT Faculty - Temp PT	01/01/2025	1/31/2025	4,005.00	E&G
Gordon Ford College of Business	FP9741	MN FT Faculty - Temp PT	01/01/2025	1/31/2025	4,005.00	E&G
Management	FP9742	MP PT Temp Faculty	01/01/2025	1/31/2025	4,002.00	E&G
Management	FP9800	MP PT Temp Faculty	02/01/2025	3/31/2025	4,002.00	E&G
Management	FP9800	MP PT Temp Faculty	02/01/2025	3/31/2025	4,002.00	E&G
Accounting	FP9955	MP PT Temp Faculty	02/01/2025	5/31/2025	4,002.00	E&G
Accounting	FP9955	MP PT Temp Faculty	02/01/2025	5/31/2025	4,002.00	E&G
Analytics & Information Systems	FP9790	MN FT Faculty - Temp PT	02/01/2025	5/31/2025	4,002.00	E&G
Analytics & Information Systems	FP9790	MN FT Faculty - Temp PT	02/01/2025	5/31/2025	4,002.00	E&G

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Department	Position Number	Title	Begin Date	End Date	Proposed Salary	Funding Source
Management	FP9989	MP PT Temp Faculty	02/01/2025	5/31/2025	4,002.00	E&G
Media & Communication	FP9819	MP PT Temp Faculty	02/01/2025	5/31/2025	4,002.00	E&G
WKU - Glasgow	FP9913	MP PT Temp Faculty	02/01/2025	5/31/2025	4,002.00	E&G
Media & Communication	FP9852	MP PT Temp Faculty	02/01/2025	5/31/2025	4,000.00	E&G
School of Nursing and Allied Health	FP9860	MP PT Temp Faculty	02/01/2025	5/31/2025	4,000.00	E&G
Media & Communication	FP9736	MN FT Faculty - Temp PT	01/01/2025	1/31/2025	3,999.00	E&G
Music	FP9736	MN FT Faculty - Temp PT	01/01/2025	1/31/2025	3,999.00	E&G
Architect & Manufacturing Sciences	FP9964	MP PT Temp Faculty	02/01/2025	5/31/2025	3,900.00	E&G
Architect & Manufacturing Sciences	FP9964	MP PT Temp Faculty	02/01/2025	5/31/2025	3,900.00	E&G
Engineering & Applied Sciences	FP9788	MN FT Faculty - Temp PT	02/01/2025	5/31/2025	3,900.00	E&G
Engineering & Applied Sciences	FP9788	MN FT Faculty - Temp PT	02/01/2025	5/31/2025	3,900.00	E&G
Engineering & Applied Sciences	FP9964	MP PT Temp Faculty	02/01/2025	5/31/2025	3,900.00	E&G
Engineering & Applied Sciences	FP9964	MP PT Temp Faculty	02/01/2025	5/31/2025	3,900.00	E&G
Engineering & Applied Sciences	FP9964	MP PT Temp Faculty	02/01/2025	5/31/2025	3,900.00	E&G
Engineering & Applied Sciences	FP9964	MP PT Temp Faculty	02/01/2025	5/31/2025	3,900.00	E&G
Engineering & Applied Sciences	FP9964	MP PT Temp Faculty	02/01/2025	5/31/2025	3,900.00	E&G
Engineering & Applied Sciences	FP9964	MP PT Temp Faculty	02/01/2025	5/31/2025	3,900.00	E&G
Engineering & Applied Sciences	FP9964	MP PT Temp Faculty	02/01/2025	5/31/2025	3,900.00	E&G
Engineering & Applied Sciences	FP9964	MP PT Temp Faculty	02/01/2025	5/31/2025	3,900.00	E&G
Engineering & Applied Sciences	FP9964	MP PT Temp Faculty	02/01/2025	5/31/2025	3,900.00	E&G
Engineering & Applied Sciences	FP9964	MP PT Temp Faculty	02/01/2025	5/31/2025	3,900.00	E&G
Engineering & Applied Sciences	FP9964	MP PT Temp Faculty	02/01/2025	5/31/2025	3,900.00	E&G
Engineering & Applied Sciences	FP9964	MP PT Temp Faculty	02/01/2025	5/31/2025	3,900.00	E&G
Engineering & Applied Sciences	FP9964	MP PT Temp Faculty	02/01/2025	5/31/2025	3,900.00	E&G
Engineering & Applied Sciences	FP9964	MP PT Temp Faculty	02/01/2025	5/31/2025	3,900.00	E&G
Engineering & Applied Sciences	FP9964	MP PT Temp Faculty	02/01/2025	5/31/2025	3,900.00	E&G
Engineering & Applied Sciences	FP9964	MP PT Temp Faculty	02/01/2025	5/31/2025	3,900.00	E&G
Psychological Sciences	FP9845	MP PT Temp Faculty	02/01/2025	5/31/2025	3,900.00	E&G
Communication Sciences & Disorders	FP9744	MP PT Temp Faculty	01/01/2025	1/31/2025	3,864.00	E&G
Public Health	FP9743	MN FT Faculty - Temp PT	01/01/2025	1/31/2025	3,840.12	E&G
Media & Communication	FP9736	MN FT Faculty - Temp PT	01/01/2025	1/31/2025	3,840.00	E&G
Counseling and Student Affairs	FP9981	MP PT Temp Faculty	02/01/2025	5/31/2025	3,828.00	E&G
Counseling and Student Affairs	FP9981	MP PT Temp Faculty	02/01/2025	5/31/2025	3,828.00	E&G
Chemistry	FP9819	MP PT Temp Faculty	02/01/2025	5/31/2025	3,704.00	E&G
Chemistry	FP9968	MP PT Temp Faculty	02/01/2025	5/31/2025	3,704.00	E&G
Chemistry	FP9968	MP PT Temp Faculty	02/01/2025	5/31/2025	3,704.00	E&G
Communication Sciences & Disorders	FP9876	MP PT Temp Faculty	02/01/2025	5/31/2025	3,704.00	E&G
Communication Sciences & Disorders	FP9876	MP PT Temp Faculty	02/01/2025	5/31/2025	3,704.00	E&G
Communication Sciences & Disorders	FP9876	MP PT Temp Faculty	02/01/2025	5/31/2025	3,704.00	E&G
Communication Sciences & Disorders	FP9876	MP PT Temp Faculty	02/01/2025	5/31/2025	3,704.00	E&G
Music	FP9736	MN FT Faculty - Temp PT	01/01/2025	1/31/2025	3,600.00	E&G
Applied Human Sciences	FP9743	MN FT Faculty - Temp PT	01/01/2025	1/31/2025	3,520.11	E&G
Communication Sciences & Disorders	FP9744	MP PT Temp Faculty	01/01/2025	1/31/2025	3,378.00	E&G
Department of Marketing	FP9741	MN FT Faculty - Temp PT	01/01/2025	1/31/2025	3,204.00	E&G
Economics	FP9741	MN FT Faculty - Temp PT	01/01/2025	1/31/2025	3,204.00	E&G

Department	Position Number	Title	Begin Date	End Date	Proposed Salary	Funding Source
Music	FP9974	MP PT Temp Faculty	02/01/2025	5/31/2025	3,088.20	E&G
Music	FP9974	MP PT Temp Faculty	02/01/2025	5/31/2025	3,088.20	E&G
Art and Design	FP9980	MP PT Temp Faculty	02/01/2025	5/31/2025	3,078.00	E&G
Art and Design	FP9980	MP PT Temp Faculty	02/01/2025	5/31/2025	3,078.00	E&G
Art and Design	FP9980	MP PT Temp Faculty	02/01/2025	5/31/2025	3,078.00	E&G
Art and Design	FP9980	MP PT Temp Faculty	02/01/2025	5/31/2025	3,078.00	E&G
Art and Design	FP9980	MP PT Temp Faculty	02/01/2025	5/31/2025	3,078.00	E&G
Art and Design	FP9980	MP PT Temp Faculty	02/01/2025	5/31/2025	3,078.00	E&G
Art and Design	FP9980	MP PT Temp Faculty	02/01/2025	5/31/2025	3,078.00	E&G
Art and Design	FP9980	MP PT Temp Faculty	02/01/2025	5/31/2025	3,078.00	E&G
Art and Design	FP9980	MP PT Temp Faculty	02/01/2025	5/31/2025	3,078.00	E&G
Art and Design	FP9980	MP PT Temp Faculty	02/01/2025	5/31/2025	3,078.00	E&G
Music	FP9974	MP PT Temp Faculty	02/01/2025	5/31/2025	3,031.72	E&G
School of Nursing and Allied Health	FP9810	MP PT Temp Faculty	11/01/2024	12/31/2024	3,000.00	E&G
School of Nursing and Allied Health	FP9810	MP PT Temp Faculty	11/01/2024	12/31/2024	3,000.00	E&G
School of Nursing and Allied Health	FP9810	MP PT Temp Faculty	11/01/2024	12/31/2024	3,000.00	E&G
School of Nursing and Allied Health	FP9810	MP PT Temp Faculty	11/01/2024	12/31/2024	3,000.00	E&G
School of Nursing and Allied Health	FP9810	MP PT Temp Faculty	02/01/2025	3/31/2025	3,000.00	E&G
School of Nursing and Allied Health	FP9810	MP PT Temp Faculty	02/01/2025	3/31/2025	3,000.00	E&G
Art and Design	FP9980	MP PT Temp Faculty	02/01/2025	5/31/2025	3,000.00	E&G
School of Nursing and Allied Health	FP9781	MN FT Faculty - Temp PT	02/01/2025	5/31/2025	3,000.00	E&G
School of Nursing and Allied Health	FP9810	MP PT Temp Faculty	02/01/2025	5/31/2025	3,000.00	E&G
School of Nursing and Allied Health	FP9810	MP PT Temp Faculty	02/01/2025	5/31/2025	3,000.00	E&G
School of Nursing and Allied Health	FP9810	MP PT Temp Faculty	02/01/2025	5/31/2025	3,000.00	E&G
School of Nursing and Allied Health	FP9962	MP PT Temp Faculty	02/01/2025	5/31/2025	3,000.00	E&G
Public Health	FP9963	MP PT Temp Faculty	11/01/2024	12/31/2024	2,964.00	E&G
Public Health	FP9963	MP PT Temp Faculty	11/01/2024	12/31/2024	2,964.00	E&G
School of Leadership & Prof Studies	FP9988	MP PT Temp Faculty	11/01/2024	12/31/2024	2,964.00	E&G
School of Professional Studies	FP9988	MP PT Temp Faculty	11/01/2024	12/31/2024	2,964.00	E&G
School of Teacher Education	FP9983	MP PT Temp Faculty	11/01/2024	12/31/2024	2,964.00	E&G
Social Work	FP9910	MP PT Temp Faculty	11/01/2024	12/31/2024	2,964.00	E&G
Public Health	FP9963	MP PT Temp Faculty	02/01/2025	3/31/2025	2,964.00	E&G
School of Professional Studies	FP9988	MP PT Temp Faculty	02/01/2025	3/31/2025	2,964.00	E&G
School of Teacher Education	FP9983	MP PT Temp Faculty	02/01/2025	3/31/2025	2,964.00	E&G
School of Teacher Education	FP9983	MP PT Temp Faculty	02/01/2025	3/31/2025	2,964.00	E&G
Agriculture & Food Science	FP9794	MN FT Faculty - Temp PT	02/01/2025	5/31/2025	2,964.00	E&G
Communication Sciences & Disorders	FP9876	MP PT Temp Faculty	02/01/2025	5/31/2025	2,964.00	E&G
Communication Sciences & Disorders	FP9876	MP PT Temp Faculty	02/01/2025	5/31/2025	2,964.00	E&G
Counseling and Student Affairs	FP9981	MP PT Temp Faculty	02/01/2025	5/31/2025	2,964.00	E&G
Counseling and Student Affairs	FP9981	MP PT Temp Faculty	02/01/2025	5/31/2025	2,964.00	E&G
Dual Credit	FP9727	MP PT Temp Faculty	02/01/2025	5/31/2025	2,964.00	E&G
Dual Credit	FP9727	MP PT Temp Faculty	02/01/2025	5/31/2025	2,964.00	E&G
Dual Credit	FP9727	MP PT Temp Faculty	02/01/2025	5/31/2025	2,964.00	E&G
English	FP9978	MP PT Temp Faculty	02/01/2025	5/31/2025	2,964.00	E&G

Department	Position Number	Title	Begin Date	End Date	Proposed Salary	Funding Source
English	FP9978	MP PT Temp Faculty	02/01/2025	5/31/2025	2,964.00	E&G
English	FP9978	MP PT Temp Faculty	02/01/2025	5/31/2025	2,964.00	E&G
English	FP9978	MP PT Temp Faculty	02/01/2025	5/31/2025	2,964.00	E&G
History	FP9819	MP PT Temp Faculty	02/01/2025	5/31/2025	2,964.00	E&G
History	FP9819	MP PT Temp Faculty	02/01/2025	5/31/2025	2,964.00	E&G
History	FP9976	MP PT Temp Faculty	02/01/2025	5/31/2025	2,964.00	E&G
History	FP9976	MP PT Temp Faculty	02/01/2025	5/31/2025	2,964.00	E&G
Political Science	FP9972	MP PT Temp Faculty	02/01/2025	5/31/2025	2,964.00	E&G
Political Science	FP9972	MP PT Temp Faculty	02/01/2025	5/31/2025	2,964.00	E&G
Political Science	FP9972	MP PT Temp Faculty	02/01/2025	5/31/2025	2,964.00	E&G
Psychological Sciences	FP9845	MP PT Temp Faculty	02/01/2025	5/31/2025	2,964.00	E&G
Psychological Sciences	FP9845	MP PT Temp Faculty	02/01/2025	5/31/2025	2,964.00	E&G
Psychology	FP9735	MP PT Temp Faculty	02/01/2025	5/31/2025	2,964.00	E&G
Psychology	FP9735	MP PT Temp Faculty	02/01/2025	5/31/2025	2,964.00	E&G
Psychology	FP9735	MP PT Temp Faculty	02/01/2025	5/31/2025	2,964.00	E&G
Psychology	FP9735	MP PT Temp Faculty	02/01/2025	5/31/2025	2,964.00	E&G
Psychology	FP9985	MP PT Temp Faculty	02/01/2025	5/31/2025	2,964.00	E&G
Psychology	FP9985	MP PT Temp Faculty	02/01/2025	5/31/2025	2,964.00	E&G
Psychology	FP9985	MP PT Temp Faculty	02/01/2025	5/31/2025	2,964.00	E&G
Psychology	FP9985	MP PT Temp Faculty	02/01/2025	5/31/2025	2,964.00	E&G
Psychology	FP9985	MP PT Temp Faculty	02/01/2025	5/31/2025	2,964.00	E&G
Psychology	FP9985	MP PT Temp Faculty	02/01/2025	5/31/2025	2,964.00	E&G
Psychology	FP9985	MP PT Temp Faculty	02/01/2025	5/31/2025	2,964.00	E&G
Psychology	FP9985	MP PT Temp Faculty	02/01/2025	5/31/2025	2,964.00	E&G
Public Health	FP9963	MP PT Temp Faculty	02/01/2025	5/31/2025	2,964.00	E&G
Public Health	FP9963	MP PT Temp Faculty	02/01/2025	5/31/2025	2,964.00	E&G
Public Health	FP9963	MP PT Temp Faculty	02/01/2025	5/31/2025	2,964.00	E&G
Public Health	FP9963	MP PT Temp Faculty	02/01/2025	5/31/2025	2,964.00	E&G
Public Health	FP9963	MP PT Temp Faculty	02/01/2025	5/31/2025	2,964.00	E&G
Public Health	FP9963	MP PT Temp Faculty	02/01/2025	5/31/2025	2,964.00	E&G
Public Health	FP9963	MP PT Temp Faculty	02/01/2025	5/31/2025	2,964.00	E&G
School of Kinesiology, Rec. & Sport	FP9986	MP PT Temp Faculty	02/01/2025	5/31/2025	2,964.00	E&G
School of Kinesiology, Rec. & Sport	FP9986	MP PT Temp Faculty	02/01/2025	5/31/2025	2,964.00	E&G
School of Kinesiology, Rec. & Sport	FP9986	MP PT Temp Faculty	02/01/2025	5/31/2025	2,964.00	E&G
School of Kinesiology, Rec. & Sport	FP9986	MP PT Temp Faculty	02/01/2025	5/31/2025	2,964.00	E&G
School of Leadership & Prof Studies	FP9786	MN FT Faculty - Temp PT	02/01/2025	5/31/2025	2,964.00	E&G
School of Leadership & Prof Studies	FP9786	MN FT Faculty - Temp PT	02/01/2025	5/31/2025	2,964.00	E&G
School of Leadership & Prof Studies	FP9786	MN FT Faculty - Temp PT	02/01/2025	5/31/2025	2,964.00	E&G
School of Leadership & Prof Studies	FP9988	MP PT Temp Faculty	02/01/2025	5/31/2025	2,964.00	E&G
School of Leadership & Prof Studies	FP9988	MP PT Temp Faculty	02/01/2025	5/31/2025	2,964.00	E&G
School of Leadership & Prof Studies	FP9988	MP PT Temp Faculty	02/01/2025	5/31/2025	2,964.00	E&G
School of Nursing and Allied Health	FP9759	MP PT Temp Faculty	02/01/2025	5/31/2025	2,964.00	E&G

Department	Position Number	Title	Begin Date	End Date	Proposed Salary	Funding Source
School of Professional Studies	FP9988	MP PT Temp Faculty	02/01/2025	5/31/2025	2,964.00	E&G
School of Professional Studies	FP9988	MP PT Temp Faculty	02/01/2025	5/31/2025	2,964.00	E&G
School of Professional Studies	FP9988	MP PT Temp Faculty	02/01/2025	5/31/2025	2,964.00	E&G
School of Teacher Education	FP9983	MP PT Temp Faculty	02/01/2025	5/31/2025	2,964.00	E&G
School of Teacher Education	FP9983	MP PT Temp Faculty	02/01/2025	5/31/2025	2,964.00	E&G
School of Teacher Education	FP9983	MP PT Temp Faculty	02/01/2025	5/31/2025	2,964.00	E&G
School of Teacher Education	FP9983	MP PT Temp Faculty	02/01/2025	5/31/2025	2,964.00	E&G
School of Teacher Education	FP9983	MP PT Temp Faculty	02/01/2025	5/31/2025	2,964.00	E&G
School of Teacher Education	FP9983	MP PT Temp Faculty	02/01/2025	5/31/2025	2,964.00	E&G
Social Work	FP9910	MP PT Temp Faculty	02/01/2025	5/31/2025	2,964.00	E&G
Social Work	FP9910	MP PT Temp Faculty	02/01/2025	5/31/2025	2,964.00	E&G
Social Work	FP9910	MP PT Temp Faculty	02/01/2025	5/31/2025	2,964.00	E&G
Social Work	FP9910	MP PT Temp Faculty	02/01/2025	5/31/2025	2,964.00	E&G
Social Work	FP9910	MP PT Temp Faculty	02/01/2025	5/31/2025	2,964.00	E&G
Social Work	FP9910	MP PT Temp Faculty	02/01/2025	5/31/2025	2,964.00	E&G
Social Work	FP9910	MP PT Temp Faculty	02/01/2025	5/31/2025	2,964.00	E&G
Society, Culture, Crime & Justice	FP9973	MP PT Temp Faculty	02/01/2025	5/31/2025	2,964.00	E&G
Society, Culture, Crime & Justice	FP9973	MP PT Temp Faculty	02/01/2025	5/31/2025	2,964.00	E&G
Society, Culture, Crime & Justice	FP9973	MP PT Temp Faculty	02/01/2025	5/31/2025	2,964.00	E&G
Society, Culture, Crime & Justice	FP9973	MP PT Temp Faculty	02/01/2025	5/31/2025	2,964.00	E&G
Theatre & Dance	FP9727	MP PT Temp Faculty	02/01/2025	5/31/2025	2,964.00	E&G
Theatre & Dance	FP9727	MP PT Temp Faculty	02/01/2025	5/31/2025	2,964.00	E&G
WKU - Glasgow	FP9819	MP PT Temp Faculty	02/01/2025	5/31/2025	2,964.00	E&G
WKU - Glasgow	FP9980	MP PT Temp Faculty	02/01/2025	5/31/2025	2,964.00	E&G
Public Health	FP9743	MN FT Faculty - Temp PT	01/01/2025	1/31/2025	2,880.09	E&G
Public Health	FP9743	MN FT Faculty - Temp PT	01/01/2025	1/31/2025	2,880.09	E&G
Public Health	FP9743	MN FT Faculty - Temp PT	01/01/2025	1/31/2025	2,880.09	E&G
School of Kinesiology, Rec. & Sport	FP9743	MN FT Faculty - Temp PT	01/01/2025	1/31/2025	2,880.09	E&G
Applied Human Sciences	FP9743	MN FT Faculty - Temp PT	01/01/2025	1/31/2025	2,880.00	E&G
Political Science	FP9736	MN FT Faculty - Temp PT	01/01/2025	1/31/2025	2,880.00	E&G
Earth, Environmental, & Atmos. Sci.	FP9792	MN FT Faculty - Temp PT	10/01/2024	10/31/2024	2,778.00	E&G
Chemistry	FP9968	MP PT Temp Faculty	11/01/2024	12/31/2024	2,778.00	E&G
School of Leadership & Prof Studies	FP9988	MP PT Temp Faculty	11/01/2024	12/31/2024	2,778.00	E&G
School of Leadership & Prof Studies	FP9988	MP PT Temp Faculty	11/01/2024	12/31/2024	2,778.00	E&G
School of Teacher Education	FP9983	MP PT Temp Faculty	11/01/2024	12/31/2024	2,778.00	E&G
Social Work	FP9910	MP PT Temp Faculty	11/01/2024	12/31/2024	2,778.00	E&G
Earth, Environmental, & Atmos. Sci.	FP9967	MP PT Temp Faculty	02/01/2025	2/28/2025	2,778.00	E&G
School of Teacher Education	FP9754	MN FT Faculty - Temp PT	02/01/2025	3/31/2025	2,778.00	E&G
Communication Sciences & Disorders	FP9876	MP PT Temp Faculty	02/01/2025	3/31/2025	2,778.00	E&G
School of Teacher Education	FP9983	MP PT Temp Faculty	02/01/2025	3/31/2025	2,778.00	E&G
School of Teacher Education	FP9983	MP PT Temp Faculty	02/01/2025	3/31/2025	2,778.00	E&G
Social Work	FP9910	MP PT Temp Faculty	02/01/2025	3/31/2025	2,778.00	E&G
Social Work	FP9910	MP PT Temp Faculty	02/01/2025	3/31/2025	2,778.00	E&G
Social Work	FP9910	MP PT Temp Faculty	02/01/2025	3/31/2025	2,778.00	E&G

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Department	Position Number	Title	Begin Date	End Date	Proposed Salary	Funding Source
Dual Credit	FP9731	MP PT Temp Faculty	02/01/2025	5/31/2025	2,778.00	E&G
Dual Credit	FP9735	MP PT Temp Faculty	02/01/2025	5/31/2025	2,778.00	E&G
Dual Credit	FP9735	MP PT Temp Faculty	02/01/2025	5/31/2025	2,778.00	E&G
Dual Credit	FP9972	MP PT Temp Faculty	02/01/2025	5/31/2025	2,778.00	E&G
Dual Credit	FP9973	MP PT Temp Faculty	02/01/2025	5/31/2025	2,778.00	E&G
Dual Credit	FP9973	MP PT Temp Faculty	02/01/2025	5/31/2025	2,778.00	E&G
Dual Credit	FP9977	MP PT Temp Faculty	02/01/2025	5/31/2025	2,778.00	E&G
School of Kinesiology, Rec. & Sport	FP9787	MN FT Faculty - Temp PT	02/01/2025	5/31/2025	2,778.00	E&G
Media & Communication	FP9785	MN FT Faculty - Temp PT	02/01/2025	5/31/2025	2,778.00	E&G
Media & Communication	FP9785	MN FT Faculty - Temp PT	02/01/2025	5/31/2025	2,778.00	E&G
Media & Communication	FP9785	MN FT Faculty - Temp PT	02/01/2025	5/31/2025	2,778.00	E&G
English	FP9978	MP PT Temp Faculty	02/01/2025	5/31/2025	2,778.00	E&G
English	FP9978	MP PT Temp Faculty	02/01/2025	5/31/2025	2,778.00	E&G
English	FP9978	MP PT Temp Faculty	02/01/2025	5/31/2025	2,778.00	E&G
English	FP9978	MP PT Temp Faculty	02/01/2025	5/31/2025	2,778.00	E&G
English	FP9978	MP PT Temp Faculty	02/01/2025	5/31/2025	2,778.00	E&G
English	FP9978	MP PT Temp Faculty	02/01/2025	5/31/2025	2,778.00	E&G
English	FP9978	MP PT Temp Faculty	02/01/2025	5/31/2025	2,778.00	E&G
English	FP9978	MP PT Temp Faculty	02/01/2025	5/31/2025	2,778.00	E&G
English	FP9978	MP PT Temp Faculty	02/01/2025	5/31/2025	2,778.00	E&G
English	FP9978	MP PT Temp Faculty	02/01/2025	5/31/2025	2,778.00	E&G
English	FP9978	MP PT Temp Faculty	02/01/2025	5/31/2025	2,778.00	E&G
English	FP9978	MP PT Temp Faculty	02/01/2025	5/31/2025	2,778.00	E&G
English	FP9978	MP PT Temp Faculty	02/01/2025	5/31/2025	2,778.00	E&G
English	FP9978	MP PT Temp Faculty	02/01/2025	5/31/2025	2,778.00	E&G
History	FP9976	MP PT Temp Faculty	02/01/2025	5/31/2025	2,778.00	E&G
History	FP9976	MP PT Temp Faculty	02/01/2025	5/31/2025	2,778.00	E&G
History	FP9976	MP PT Temp Faculty	02/01/2025	5/31/2025	2,778.00	E&G
History	FP9976	MP PT Temp Faculty	02/01/2025	5/31/2025	2,778.00	E&G
History	FP9976	MP PT Temp Faculty	02/01/2025	5/31/2025	2,778.00	E&G
Mathematics	FP9965	MP PT Temp Faculty	02/01/2025	5/31/2025	2,778.00	E&G
Mathematics	FP9965	MP PT Temp Faculty	02/01/2025	5/31/2025	2,778.00	E&G
Mathematics	FP9965	MP PT Temp Faculty	02/01/2025	5/31/2025	2,778.00	E&G
Media & Communication	FP9852	MP PT Temp Faculty	02/01/2025	5/31/2025	2,778.00	E&G
Media & Communication	FP9852	MP PT Temp Faculty	02/01/2025	5/31/2025	2,778.00	E&G
Media & Communication	FP9852	MP PT Temp Faculty	02/01/2025	5/31/2025	2,778.00	E&G
Media & Communication	FP9852	MP PT Temp Faculty	02/01/2025	5/31/2025	2,778.00	E&G
Modern Languages	FP9977	MP PT Temp Faculty	02/01/2025	5/31/2025	2,778.00	E&G
Modern Languages	FP9977	MP PT Temp Faculty	02/01/2025	5/31/2025	2,778.00	E&G
Modern Languages	FP9977	MP PT Temp Faculty	02/01/2025	5/31/2025	2,778.00	E&G
Music	FP9974	MP PT Temp Faculty	02/01/2025	5/31/2025	2,778.00	E&G
Music	FP9974	MP PT Temp Faculty	02/01/2025	5/31/2025	2,778.00	E&G
Music	FP9974	MP PT Temp Faculty	02/01/2025	5/31/2025	2,778.00	E&G

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Department	Position Number	Title	Begin Date	End Date	Proposed Salary	Funding Source
Social Work	FP9910	MP PT Temp Faculty	02/01/2025	5/31/2025	2,778.00	E&G
Social Work	FP9910	MP PT Temp Faculty	02/01/2025	5/31/2025	2,778.00	E&G
Social Work	FP9910	MP PT Temp Faculty	02/01/2025	5/31/2025	2,778.00	E&G
Society, Culture, Crime & Justice	FP9783	MN FT Faculty - Temp PT	02/01/2025	5/31/2025	2,778.00	E&G
Society, Culture, Crime & Justice	FP9783	MN FT Faculty - Temp PT	02/01/2025	5/31/2025	2,778.00	E&G
Society, Culture, Crime & Justice	FP9819	MP PT Temp Faculty	02/01/2025	5/31/2025	2,778.00	E&G
Theatre & Dance	FP9877	MP PT Temp Faculty	02/01/2025	5/31/2025	2,778.00	E&G
Applied Human Sciences	FP9770	MN FT Faculty - Temp PT	02/01/2025	5/31/2025	2,778.00	E&G
Applied Human Sciences	FP9770	MN FT Faculty - Temp PT	02/01/2025	5/31/2025	2,778.00	E&G
WKU - Glasgow	FP9819	MP PT Temp Faculty	02/01/2025	5/31/2025	2,778.00	E&G
WKU - Glasgow	FP9819	MP PT Temp Faculty	02/01/2025	5/31/2025	2,778.00	E&G
WKU - Glasgow	FP9819	MP PT Temp Faculty	02/01/2025	5/31/2025	2,778.00	E&G
WKU - Glasgow	FP9819	MP PT Temp Faculty	02/01/2025	5/31/2025	2,778.00	E&G
WKU - Glasgow	FP9819	MP PT Temp Faculty	02/01/2025	5/31/2025	2,778.00	E&G
WKU - Glasgow	FP9819	MP PT Temp Faculty	02/01/2025	5/31/2025	2,778.00	E&G
WKU - Owensboro	FP9963	MP PT Temp Faculty	02/01/2025	5/31/2025	2,778.00	E&G
Analytics & Information Systems	FP9741	MN FT Faculty - Temp PT	01/01/2025	1/31/2025	2,750.00	E&G
Analytics & Information Systems	FP9741	MN FT Faculty - Temp PT	01/01/2025	1/31/2025	2,750.00	E&G
School of Nursing and Allied Health	FP9755	MP PT Temp Faculty	02/01/2025	5/31/2025	2,700.00	E&G
School of Nursing and Allied Health	FP9755	MP PT Temp Faculty	02/01/2025	5/31/2025	2,700.00	E&G
Public Health	FP9743	MN FT Faculty - Temp PT	01/01/2025	1/31/2025	2,560.08	E&G
School of Kinesiology, Rec. & Sport	FP9743	MN FT Faculty - Temp PT	01/01/2025	1/31/2025	2,560.08	E&G
School of Kinesiology, Rec. & Sport	FP9743	MN FT Faculty - Temp PT	01/01/2025	1/31/2025	2,560.08	E&G
School of Nursing and Allied Health	FP9860	MP PT Temp Faculty	02/01/2025	5/31/2025	2,500.00	E&G
Music	FP9974	MP PT Temp Faculty	02/01/2025	5/31/2025	2,470.56	E&G
Music	FP9974	MP PT Temp Faculty	02/01/2025	5/31/2025	2,470.56	E&G
Psychological Sciences	FP9845	MP PT Temp Faculty	10/01/2024	12/31/2024	2,400.00	E&G
Biology	FP9739	MN FT Faculty - Temp PT	01/01/2025	1/31/2025	2,400.00	E&G
Biology	FP9739	MN FT Faculty - Temp PT	01/01/2025	1/31/2025	2,400.00	E&G
Earth, Environmental, & Atmos. Sci.	FP9739	MN FT Faculty - Temp PT	01/01/2025	1/31/2025	2,400.00	E&G
Earth, Environmental, & Atmos. Sci.	FP9739	MN FT Faculty - Temp PT	01/01/2025	1/31/2025	2,400.00	E&G
School of Leadership & Prof Studies	FP9746	MN FT Faculty - Temp PT	01/01/2025	1/31/2025	2,400.00	E&G
School of Leadership & Prof Studies	FP9746	MN FT Faculty - Temp PT	01/01/2025	1/31/2025	2,400.00	E&G
Biology	FP9969	MP PT Temp Faculty	02/01/2025	5/31/2025	2,400.00	E&G
Biology	FP9969	MP PT Temp Faculty	02/01/2025	5/31/2025	2,400.00	E&G
Dual Credit	FP9728	MP PT Temp Faculty	11/01/2024	12/31/2024	2,397.00	E&G
Public Health	FP9963	MP PT Temp Faculty	11/01/2024	12/31/2024	2,397.00	E&G
Public Health	FP9963	MP PT Temp Faculty	11/01/2024	12/31/2024	2,397.00	E&G
Applied Human Sciences	FP9987	MP PT Temp Faculty	02/01/2025	5/31/2025	2,397.00	E&G
Applied Human Sciences	FP9987	MP PT Temp Faculty	02/01/2025	5/31/2025	2,397.00	E&G
Applied Human Sciences	FP9987	MP PT Temp Faculty	02/01/2025	5/31/2025	2,397.00	E&G
Applied Human Sciences	FP9987	MP PT Temp Faculty	02/01/2025	5/31/2025	2,397.00	E&G
Counseling and Student Affairs	FP9981	MP PT Temp Faculty	02/01/2025	5/31/2025	2,397.00	E&G
Doctor of Psychology	FP9775	MN FT Faculty - Temp PT	02/01/2025	5/31/2025	2,397.00	E&G

Department	Position Number	Title	Begin Date	End Date	Proposed Salary	Funding Source
Dual Credit	FP9727	MP PT Temp Faculty	02/01/2025	5/31/2025	2,397.00	E&G
English	FP9978	MP PT Temp Faculty	02/01/2025	5/31/2025	2,397.00	E&G
English	FP9978	MP PT Temp Faculty	02/01/2025	5/31/2025	2,397.00	E&G
English	FP9978	MP PT Temp Faculty	02/01/2025	5/31/2025	2,397.00	E&G
Modern Languages	FP9977	MP PT Temp Faculty	02/01/2025	5/31/2025	2,397.00	E&G
School of Kinesiology, Rec. & Sport	FP9986	MP PT Temp Faculty	02/01/2025	5/31/2025	2,397.00	E&G
School of Kinesiology, Rec. & Sport	FP9986	MP PT Temp Faculty	02/01/2025	5/31/2025	2,397.00	E&G
Physics & Astronomy	FP9844	MP PT Temp Faculty	02/01/2025	5/31/2025	2,397.00	E&G
Psychology	FP9702	MN FT Faculty - Temp PT	02/01/2025	5/31/2025	2,397.00	E&G
Psychology	FP9985	MP PT Temp Faculty	02/01/2025	5/31/2025	2,397.00	E&G
Public Health	FP9963	MP PT Temp Faculty	02/01/2025	5/31/2025	2,397.00	E&G
Public Health	FP9963	MP PT Temp Faculty	02/01/2025	5/31/2025	2,397.00	E&G
Public Health	FP9963	MP PT Temp Faculty	02/01/2025	5/31/2025	2,397.00	E&G
Public Health	FP9963	MP PT Temp Faculty	02/01/2025	5/31/2025	2,397.00	E&G
Public Health	FP9963	MP PT Temp Faculty	02/01/2025	5/31/2025	2,397.00	E&G
Society, Culture, Crime & Justice	FP9973	MP PT Temp Faculty	02/01/2025	5/31/2025	2,397.00	E&G
Applied Human Sciences	FP9743	MN FT Faculty - Temp PT	01/01/2025	1/31/2025	2,240.07	E&G
School of Kinesiology, Rec. & Sport	FP9743	MN FT Faculty - Temp PT	01/01/2025	1/31/2025	2,240.07	E&G
Public Health	FP9963	MP PT Temp Faculty	11/01/2024	12/31/2024	2,202.00	E&G
School of Leadership & Prof Studies	FP9988	MP PT Temp Faculty	11/01/2024	12/31/2024	2,202.00	E&G
Agriculture & Food Science	FP9970	MP PT Temp Faculty	02/01/2025	5/31/2025	2,202.00	E&G
Applied Human Sciences	FP9987	MP PT Temp Faculty	02/01/2025	5/31/2025	2,202.00	E&G
Applied Human Sciences	FP9987	MP PT Temp Faculty	02/01/2025	5/31/2025	2,202.00	E&G
Communication Sciences & Disorders	FP9876	MP PT Temp Faculty	02/01/2025	5/31/2025	2,202.00	E&G
Communication Sciences & Disorders	FP9876	MP PT Temp Faculty	02/01/2025	5/31/2025	2,202.00	E&G
Dual Credit	FP9727	MP PT Temp Faculty	02/01/2025	5/31/2025	2,202.00	E&G
Dual Credit	FP9735	MP PT Temp Faculty	02/01/2025	5/31/2025	2,202.00	E&G
English	FP9978	MP PT Temp Faculty	02/01/2025	5/31/2025	2,202.00	E&G
English	FP9978	MP PT Temp Faculty	02/01/2025	5/31/2025	2,202.00	E&G
English	FP9978	MP PT Temp Faculty	02/01/2025	5/31/2025	2,202.00	E&G
English	FP9978	MP PT Temp Faculty	02/01/2025	5/31/2025	2,202.00	E&G
History	FP9976	MP PT Temp Faculty	02/01/2025	5/31/2025	2,202.00	E&G
History	FP9976	MP PT Temp Faculty	02/01/2025	5/31/2025	2,202.00	E&G
History	FP9976	MP PT Temp Faculty	02/01/2025	5/31/2025	2,202.00	E&G
Music	FP9974	MP PT Temp Faculty	02/01/2025	5/31/2025	2,202.00	E&G
Political Science	FP9972	MP PT Temp Faculty	02/01/2025	5/31/2025	2,202.00	E&G
Public Health	FP9701	MN FT Faculty - Temp PT	02/01/2025	5/31/2025	2,202.00	E&G
Public Health	FP9963	MP PT Temp Faculty	02/01/2025	5/31/2025	2,202.00	E&G
Public Health	FP9963	MP PT Temp Faculty	02/01/2025	5/31/2025	2,202.00	E&G
School of Kinesiology, Rec. & Sport	FP9986	MP PT Temp Faculty	02/01/2025	5/31/2025	2,202.00	E&G
School of Kinesiology, Rec. & Sport	FP9986	MP PT Temp Faculty	02/01/2025	5/31/2025	2,202.00	E&G
WKU - Glasgow	FP9818	MN FT Faculty - Temp PT	02/01/2025	5/31/2025	2,202.00	E&G
WKU - Glasgow	FP9819	MP PT Temp Faculty	02/01/2025	5/31/2025	2,202.00	E&G
WKU - Glasgow	FP9819	MP PT Temp Faculty	02/01/2025	5/31/2025	2,202.00	E&G

Department	Position Number	Title	Begin Date	End Date	Proposed Salary	Funding Source
WKU - Glasgow	FP9819	MP PT Temp Faculty	02/01/2025	5/31/2025	2,202.00	E&G
WKU - Glasgow	FP9819	MP PT Temp Faculty	02/01/2025	5/31/2025	2,202.00	E&G
WKU - Glasgow	FP9819	MP PT Temp Faculty	02/01/2025	5/31/2025	2,202.00	E&G
WKU - Glasgow	FP9819	MP PT Temp Faculty	02/01/2025	5/31/2025	2,202.00	E&G
WKU - Glasgow	FP9819	MP PT Temp Faculty	02/01/2025	5/31/2025	2,202.00	E&G
WKU - Glasgow	FP9970	MP PT Temp Faculty	02/01/2025	5/31/2025	2,202.00	E&G
Music	FP9974	MP PT Temp Faculty	02/01/2025	5/31/2025	2,135.28	E&G
Psychology	FP9735	MP PT Temp Faculty	01/01/2025	1/31/2025	2,052.00	E&G
Management	FP9989	MP PT Temp Faculty	02/01/2025	5/31/2025	2,001.00	E&G
Management	FP9989	MP PT Temp Faculty	02/01/2025	5/31/2025	2,001.00	E&G
Management	FP9989	MP PT Temp Faculty	02/01/2025	5/31/2025	2,001.00	E&G
Management	FP9989	MP PT Temp Faculty	02/01/2025	5/31/2025	2,001.00	E&G
Instructional Design & Technology	FP9745	MP PT Temp Faculty	01/01/2025	2/28/2025	1,995.00	E&G
WKU - Glasgow	FP9819	MP PT Temp Faculty	02/01/2025	5/31/2025	1,976.00	E&G
Music	FP9974	MP PT Temp Faculty	02/01/2025	5/31/2025	1,958.32	E&G
Music	FP9974	MP PT Temp Faculty	02/01/2025	5/31/2025	1,958.32	E&G
Music	FP9974	MP PT Temp Faculty	02/01/2025	5/31/2025	1,852.92	E&G
Chemistry	FP9968	MP PT Temp Faculty	02/01/2025	5/31/2025	1,852.00	E&G
Chemistry	FP9968	MP PT Temp Faculty	02/01/2025	5/31/2025	1,852.00	E&G
Chemistry	FP9968	MP PT Temp Faculty	02/01/2025	5/31/2025	1,852.00	E&G
Chemistry	FP9968	MP PT Temp Faculty	02/01/2025	5/31/2025	1,852.00	E&G
Music	FP9974	MP PT Temp Faculty	02/01/2025	5/31/2025	1,852.00	E&G
Psychology	FP9985	MP PT Temp Faculty	02/01/2025	5/31/2025	1,852.00	E&G
School of Nursing and Allied Health	FP9755	MP PT Temp Faculty	02/01/2025	5/31/2025	1,852.00	E&G
School of Nursing and Allied Health	FP9755	MP PT Temp Faculty	02/01/2025	5/31/2025	1,852.00	E&G
School of Nursing and Allied Health	FP9755	MP PT Temp Faculty	02/01/2025	5/31/2025	1,852.00	E&G
Theatre & Dance	FP9877	MP PT Temp Faculty	02/01/2025	5/31/2025	1,852.00	E&G
Theatre & Dance	FP9877	MP PT Temp Faculty	02/01/2025	5/31/2025	1,852.00	E&G
WKU - Glasgow	FP9818	MN FT Faculty - Temp PT	02/01/2025	5/31/2025	1,852.00	E&G
Counseling and Student Affairs	FP9746	MN FT Faculty - Temp PT	01/01/2025	1/31/2025	1,800.00	E&G
Economics	FP9741	MN FT Faculty - Temp PT	01/01/2025	1/31/2025	1,602.00	E&G
Applied Human Sciences	FP9743	MN FT Faculty - Temp PT	01/01/2025	1/31/2025	1,600.05	E&G
Earth, Environmental, & Atmos. Sci.	FP9739	MN FT Faculty - Temp PT	01/01/2025	1/31/2025	1,600.00	E&G
English	FP9773	MP PT Temp Faculty	02/01/2025	5/31/2025	1,600.00	E&G
Physics & Astronomy	FP9844	MP PT Temp Faculty	02/01/2025	5/31/2025	1,598.00	E&G
Physics & Astronomy	FP9844	MP PT Temp Faculty	02/01/2025	5/31/2025	1,598.00	E&G
Physics & Astronomy	FP9844	MP PT Temp Faculty	02/01/2025	5/31/2025	1,598.00	E&G
Theatre & Dance	FP9877	MP PT Temp Faculty	02/01/2025	5/31/2025	1,598.00	E&G
Theatre & Dance	FP9877	MP PT Temp Faculty	02/01/2025	5/31/2025	1,598.00	E&G
Political Science	FP9972	MP PT Temp Faculty	11/01/2024	12/31/2024	1,482.00	E&G
Political Science	FP9972	MP PT Temp Faculty	11/01/2024	12/31/2024	1,482.00	E&G
School of Professional Studies	FP9988	MP PT Temp Faculty	11/01/2024	12/31/2024	1,482.00	E&G
School of Professional Studies	FP9988	MP PT Temp Faculty	11/01/2024	12/31/2024	1,482.00	E&G
Biology	FP9748	MN FT Faculty - Temp PT	02/01/2025	5/31/2025	1,482.00	E&G

Department	Position Number	Title	Begin Date	End Date	Proposed Salary	Funding Source
Biology	FP9748	MN FT Faculty - Temp PT	02/01/2025	5/31/2025	1,482.00	E&G
Biology	FP9748	MN FT Faculty - Temp PT	02/01/2025	5/31/2025	1,482.00	E&G
Biology	FP9748	MN FT Faculty - Temp PT	02/01/2025	5/31/2025	1,482.00	E&G
Social Work	FP9817	MP PT Temp Faculty	02/01/2025	5/31/2025	1,482.00	E&G
Social Work	FP9821	MP PT Temp Faculty	02/01/2025	5/31/2025	1,482.00	E&G
Theatre & Dance	FP9877	MP PT Temp Faculty	02/01/2025	5/31/2025	1,482.00	E&G
Theatre & Dance	FP9877	MP PT Temp Faculty	02/01/2025	5/31/2025	1,482.00	E&G
Theatre & Dance	FP9877	MP PT Temp Faculty	02/01/2025	5/31/2025	1,482.00	E&G
Theatre & Dance	FP9877	MP PT Temp Faculty	02/01/2025	5/31/2025	1,482.00	E&G
Agriculture & Food Science	FP9794	MN FT Faculty - Temp PT	02/01/2025	5/31/2025	1,468.00	E&G
Music	FP9974	MP PT Temp Faculty	02/01/2025	5/31/2025	1,468.00	E&G
WKU - Glasgow	FP9819	MP PT Temp Faculty	02/01/2025	5/31/2025	1,468.00	E&G
Counseling and Student Affairs	FP9746	MN FT Faculty - Temp PT	01/01/2025	1/31/2025	1,440.00	E&G
College of Health & Human Services	FP9784	MN FT Faculty - Temp PT	02/01/2025	5/31/2025	1,389.00	E&G
College of Health & Human Services	FP9784	MN FT Faculty - Temp PT	02/01/2025	5/31/2025	1,389.00	E&G
Dual Credit	FP9972	MP PT Temp Faculty	02/01/2025	5/31/2025	1,389.00	E&G
Dual Credit	FP9972	MP PT Temp Faculty	02/01/2025	5/31/2025	1,389.00	E&G
School of Leadership & Prof Studies	FP9974	MP PT Temp Faculty	02/01/2025	5/31/2025	1,389.00	E&G
School of Leadership & Prof Studies	FP9974	MP PT Temp Faculty	02/01/2025	5/31/2025	1,389.00	E&G
School of Leadership & Prof Studies	FP9974	MP PT Temp Faculty	02/01/2025	5/31/2025	1,389.00	E&G
School of Leadership & Prof Studies	FP9974	MP PT Temp Faculty	02/01/2025	5/31/2025	1,389.00	E&G
Social Work	FP9910	MP PT Temp Faculty	02/01/2025	5/31/2025	1,389.00	E&G
Social Work	FP9910	MP PT Temp Faculty	02/01/2025	5/31/2025	1,389.00	E&G
Social Work	FP9910	MP PT Temp Faculty	02/01/2025	5/31/2025	1,389.00	E&G
Social Work	FP9910	MP PT Temp Faculty	02/01/2025	5/31/2025	1,389.00	E&G
Social Work	FP9910	MP PT Temp Faculty	02/01/2025	5/31/2025	1,389.00	E&G
Social Work	FP9910	MP PT Temp Faculty	02/01/2025	5/31/2025	1,389.00	E&G
Social Work	FP9910	MP PT Temp Faculty	02/01/2025	5/31/2025	1,389.00	E&G
Social Work	FP9910	MP PT Temp Faculty	02/01/2025	5/31/2025	1,389.00	E&G
WKU - E-town/Fort Knox	FP9910	MP PT Temp Faculty	02/01/2025	5/31/2025	1,389.00	E&G
WKU - E-town/Fort Knox	FP9910	MP PT Temp Faculty	02/01/2025	5/31/2025	1,389.00	E&G
WKU - Glasgow	FP9818	MN FT Faculty - Temp PT	02/01/2025	5/31/2025	1,389.00	E&G
WKU - Glasgow	FP9818	MN FT Faculty - Temp PT	02/01/2025	5/31/2025	1,389.00	E&G
Dean Gordon Ford College of Business	FP9778	MN FT Faculty - Temp PT	02/01/2025	3/31/2025	1,334.00	E&G
Gordon Ford College of Business	FP9778	MN FT Faculty - Temp PT	02/01/2025	3/31/2025	1,334.00	E&G
Gordon Ford College of Business	FP9778	MN FT Faculty - Temp PT	02/01/2025	3/31/2025	1,334.00	E&G
Gordon Ford College of Business	FP9778	MN FT Faculty - Temp PT	02/01/2025	3/31/2025	1,334.00	E&G
Gordon Ford College of Business	FP9778	MN FT Faculty - Temp PT	02/01/2025	3/31/2025	1,334.00	E&G
Gordon Ford College of Business	FP9778	MN FT Faculty - Temp PT	02/01/2025	3/31/2025	1,334.00	E&G
Finance	FP9779	MN FT Faculty - Temp PT	02/01/2025	5/31/2025	1,334.00	E&G
Engineering & Applied Sciences	FP9964	MP PT Temp Faculty	02/01/2025	5/31/2025	1,300.00	E&G
Engineering & Applied Sciences	FP9964	MP PT Temp Faculty	02/01/2025	5/31/2025	1,300.00	E&G
Engineering & Applied Sciences	FP9964	MP PT Temp Faculty	02/01/2025	5/31/2025	1,300.00	E&G
Applied Human Sciences	FP9743	MN FT Faculty - Temp PT	01/01/2025	1/31/2025	1,280.04	E&G

Department	Position Number	Title	Begin Date	End Date	Proposed Salary	Funding Source
Public Health	FP9743	MN FT Faculty - Temp PT	01/01/2025	1/31/2025	1,280.04	E&G
Public Health	FP9743	MN FT Faculty - Temp PT	01/01/2025	1/31/2025	1,280.04	E&G
Art and Design	FP9812	MP PT Temp Faculty	02/01/2025	5/31/2025	1,198.50	E&G
Art and Design	FP9812	MP PT Temp Faculty	02/01/2025	5/31/2025	1,198.50	E&G
Dual Credit	FP9727	MP PT Temp Faculty	02/01/2025	5/31/2025	1,198.50	E&G
Dual Credit	FP9727	MP PT Temp Faculty	02/01/2025	5/31/2025	1,198.50	E&G
School of Kinesiology, Rec. & Sport	FP9787	MN FT Faculty - Temp PT	02/01/2025	5/31/2025	1,101.00	E&G
School of Kinesiology, Rec. & Sport	FP9787	MN FT Faculty - Temp PT	02/01/2025	5/31/2025	1,101.00	E&G
Finance	FP9779	MN FT Faculty - Temp PT	02/01/2025	5/31/2025	1,000.50	E&G
WKU - Glasgow	FP9817	MP PT Temp Faculty	02/01/2025	5/31/2025	1,000.50	E&G
WKU - Glasgow	FP9819	MP PT Temp Faculty	02/01/2025	5/31/2025	1,000.50	E&G
WKU - Glasgow	FP9819	MP PT Temp Faculty	02/01/2025	5/31/2025	1,000.50	E&G
WKU - Glasgow	FP9821	MP PT Temp Faculty	02/01/2025	5/31/2025	1,000.50	E&G
WKU - Owensboro	FP9817	MP PT Temp Faculty	02/01/2025	5/31/2025	1,000.50	E&G
WKU - Owensboro	FP9817	MP PT Temp Faculty	02/01/2025	5/31/2025	1,000.50	E&G
WKU - Owensboro	FP9817	MP PT Temp Faculty	02/01/2025	5/31/2025	1,000.50	E&G
WKU - Owensboro	FP9819	MP PT Temp Faculty	02/01/2025	5/31/2025	1,000.50	E&G
WKU - Owensboro	FP9819	MP PT Temp Faculty	02/01/2025	5/31/2025	1,000.50	E&G
WKU - Owensboro	FP9819	MP PT Temp Faculty	02/01/2025	5/31/2025	1,000.50	E&G
WKU - Owensboro	FP9819	MP PT Temp Faculty	02/01/2025	5/31/2025	1,000.50	E&G
WKU - Owensboro	FP9821	MP PT Temp Faculty	02/01/2025	5/31/2025	1,000.50	E&G
WKU - Owensboro	FP9821	MP PT Temp Faculty	02/01/2025	5/31/2025	1,000.50	E&G
WKU - Owensboro	FP9821	MP PT Temp Faculty	02/01/2025	5/31/2025	1,000.50	E&G
WKU - Owensboro	FP9821	MP PT Temp Faculty	02/01/2025	5/31/2025	1,000.50	E&G
Psychological Sciences	FP9845	MP PT Temp Faculty	11/01/2024	12/31/2024	1,000.00	E&G
Psychology	FP9746	MN FT Faculty - Temp PT	02/01/2025	2/28/2025	1,000.00	E&G
School of Kinesiology, Rec. & Sport	FP9787	MN FT Faculty - Temp PT	11/01/2024	12/31/2024	988.00	E&G
School of Teacher Education	FP9983	MP PT Temp Faculty	11/01/2024	12/31/2024	988.00	E&G
School of Teacher Education	FP9983	MP PT Temp Faculty	02/01/2025	3/31/2025	988.00	E&G
Music	FP9974	MP PT Temp Faculty	02/01/2025	5/31/2025	988.00	E&G
Public Health	FP9963	MP PT Temp Faculty	02/01/2025	5/31/2025	988.00	E&G
Public Health	FP9963	MP PT Temp Faculty	02/01/2025	5/31/2025	988.00	E&G
Music	FP9974	MP PT Temp Faculty	02/01/2025	5/31/2025	979.16	E&G
Music	FP9974	MP PT Temp Faculty	02/01/2025	5/31/2025	979.16	E&G
Applied Human Sciences	FP9743	MN FT Faculty - Temp PT	01/01/2025	1/31/2025	960.03	E&G
School of Kinesiology, Rec. & Sport	FP9743	MN FT Faculty - Temp PT	01/01/2025	1/31/2025	960.03	E&G
School of Teacher Education	FP9983	MP PT Temp Faculty	02/01/2025	5/31/2025	944.52	E&G
WKU - Glasgow	FP9819	MP PT Temp Faculty	02/01/2025	5/31/2025	944.52	E&G
WKU - Glasgow	FP9819	MP PT Temp Faculty	02/01/2025	5/31/2025	944.52	E&G
School of Kinesiology, Rec. & Sport	FP9787	MN FT Faculty - Temp PT	03/01/2025	3/31/2025	943.00	E&G
Theatre & Dance	FP9877	MP PT Temp Faculty	11/01/2024	12/31/2024	926.00	E&G
Communication Sciences & Disorders	FP9876	MP PT Temp Faculty	02/01/2025	5/31/2025	926.00	E&G
Communication Sciences & Disorders	FP9876	MP PT Temp Faculty	02/01/2025	5/31/2025	926.00	E&G

Department	Position Number	Title	Begin Date	End Date	Proposed Salary	Funding Source
Communication Sciences & Disorders	FP9876	MP PT Temp Faculty	02/01/2025	5/31/2025	926.00	E&G
Music	FP9974	MP PT Temp Faculty	02/01/2025	5/31/2025	926.00	E&G
Music	FP9974	MP PT Temp Faculty	02/01/2025	5/31/2025	926.00	E&G
Public Health	FP9963	MP PT Temp Faculty	02/01/2025	5/31/2025	926.00	E&G
School of Teacher Education	FP9983	MP PT Temp Faculty	02/01/2025	5/31/2025	926.00	E&G
School of Teacher Education	FP9983	MP PT Temp Faculty	02/01/2025	5/31/2025	926.00	E&G
School of Teacher Education	FP9983	MP PT Temp Faculty	02/01/2025	5/31/2025	926.00	E&G
School of Teacher Education	FP9983	MP PT Temp Faculty	02/01/2025	5/31/2025	926.00	E&G
Theatre & Dance	FP9877	MP PT Temp Faculty	02/01/2025	5/31/2025	926.00	E&G
Theatre & Dance	FP9877	MP PT Temp Faculty	02/01/2025	5/31/2025	926.00	E&G
WKU - Glasgow	FP9819	MP PT Temp Faculty	02/01/2025	5/31/2025	926.00	E&G
WKU - Glasgow	FP9819	MP PT Temp Faculty	02/01/2025	5/31/2025	926.00	E&G
WKU - Glasgow	FP9819	MP PT Temp Faculty	02/01/2025	5/31/2025	926.00	E&G
WKU - Glasgow	FP9819	MP PT Temp Faculty	02/01/2025	5/31/2025	926.00	E&G
WKU - Glasgow	FP9821	MP PT Temp Faculty	02/01/2025	5/31/2025	926.00	E&G
WKU - Glasgow	FP9821	MP PT Temp Faculty	02/01/2025	5/31/2025	926.00	E&G
School of Teacher Education	FP9983	MP PT Temp Faculty	02/01/2025	5/31/2025	916.74	E&G
School of Teacher Education	FP9983	MP PT Temp Faculty	02/01/2025	5/31/2025	916.74	E&G
WKU - Owensboro	FP9817	MP PT Temp Faculty	02/01/2025	5/31/2025	916.74	E&G
WKU - E-town/Fort Knox	FP9820	MN FT Faculty - Temp PT	02/01/2025	5/31/2025	916.74	E&G
WKU - Glasgow	FP9817	MP PT Temp Faculty	02/01/2025	5/31/2025	916.74	E&G
WKU - Glasgow	FP9821	MP PT Temp Faculty	02/01/2025	5/31/2025	916.74	E&G
Theatre & Dance	FP9974	MP PT Temp Faculty	02/01/2025	5/31/2025	866.00	E&G
School of Kinesiology, Rec. & Sport	FP9986	MP PT Temp Faculty	11/01/2024	12/31/2024	799.00	E&G
Theatre & Dance	FP9877	MP PT Temp Faculty	11/01/2024	12/31/2024	799.00	E&G
School of Kinesiology, Rec. & Sport	FP9986	MP PT Temp Faculty	02/01/2025	3/31/2025	799.00	E&G
School of Leadership & Prof Studies	FP9735	MP PT Temp Faculty	02/01/2025	3/31/2025	799.00	E&G
School of Leadership & Prof Studies	FP9735	MP PT Temp Faculty	02/01/2025	3/31/2025	799.00	E&G
School of Leadership & Prof Studies	FP9735	MP PT Temp Faculty	02/01/2025	3/31/2025	799.00	E&G
School of Leadership & Prof Studies	FP9735	MP PT Temp Faculty	02/01/2025	3/31/2025	799.00	E&G
School of Leadership & Prof Studies	FP9735	MP PT Temp Faculty	02/01/2025	3/31/2025	799.00	E&G
Physics & Astronomy	FP9844	MP PT Temp Faculty	02/01/2025	5/31/2025	799.00	E&G
Physics & Astronomy	FP9844	MP PT Temp Faculty	02/01/2025	5/31/2025	799.00	E&G
Theatre & Dance	FP9877	MP PT Temp Faculty	02/01/2025	5/31/2025	799.00	E&G
Theatre & Dance	FP9877	MP PT Temp Faculty	02/01/2025	5/31/2025	799.00	E&G
Art and Design	FP9980	MP PT Temp Faculty	02/01/2025	5/31/2025	769.50	E&G
Art and Design	FP9980	MP PT Temp Faculty	02/01/2025	5/31/2025	769.50	E&G
Art and Design	FP9980	MP PT Temp Faculty	02/01/2025	5/31/2025	769.50	E&G
Art and Design	FP9980	MP PT Temp Faculty	02/01/2025	5/31/2025	769.50	E&G
Music	FP9974	MP PT Temp Faculty	02/01/2025	5/31/2025	748.68	E&G
WKU - Owensboro	FP9817	MP PT Temp Faculty	02/01/2025	5/31/2025	741.00	E&G
WKU - Owensboro	FP9819	MP PT Temp Faculty	02/01/2025	5/31/2025	741.00	E&G
WKU - Owensboro	FP9821	MP PT Temp Faculty	02/01/2025	5/31/2025	741.00	E&G
WKU - Owensboro	FP9963	MP PT Temp Faculty	02/01/2025	5/31/2025	741.00	E&G

Department	Position Number	Title	Begin Date	End Date	Proposed Salary	Funding Source
School of Kinesiology, Rec. & Sport	FP9787	MN FT Faculty - Temp PT	02/01/2025	3/31/2025	734.00	E&G
Agriculture & Food Science	FP9794	MN FT Faculty - Temp PT	02/01/2025	5/31/2025	734.00	E&G
Agriculture & Food Science	FP9794	MN FT Faculty - Temp PT	02/01/2025	5/31/2025	734.00	E&G
Music	FP9974	MP PT Temp Faculty	02/01/2025	5/31/2025	734.00	E&G
Theatre & Dance	FP9974	MP PT Temp Faculty	02/01/2025	5/31/2025	734.00	E&G
Music	FP9974	MP PT Temp Faculty	02/01/2025	5/31/2025	659.00	E&G
Music	FP9974	MP PT Temp Faculty	02/01/2025	5/31/2025	659.00	E&G
Applied Human Sciences	FP9743	MN FT Faculty - Temp PT	01/01/2025	1/31/2025	640.02	E&G
Music	FP9974	MP PT Temp Faculty	02/01/2025	5/31/2025	629.68	E&G
Music	FP9974	MP PT Temp Faculty	02/01/2025	5/31/2025	629.68	E&G
Music	FP9974	MP PT Temp Faculty	02/01/2025	5/31/2025	617.64	E&G
Music	FP9974	MP PT Temp Faculty	02/01/2025	5/31/2025	617.64	E&G
Society, Culture, Crime & Justice	FP9817	MP PT Temp Faculty	02/01/2025	5/31/2025	555.60	E&G
Society, Culture, Crime & Justice	FP9817	MP PT Temp Faculty	02/01/2025	5/31/2025	555.60	E&G
Society, Culture, Crime & Justice	FP9819	MP PT Temp Faculty	02/01/2025	5/31/2025	555.60	E&G
Society, Culture, Crime & Justice	FP9819	MP PT Temp Faculty	02/01/2025	5/31/2025	555.60	E&G
Society, Culture, Crime & Justice	FP9819	MP PT Temp Faculty	02/01/2025	5/31/2025	555.60	E&G
Society, Culture, Crime & Justice	FP9819	MP PT Temp Faculty	02/01/2025	5/31/2025	555.60	E&G
Society, Culture, Crime & Justice	FP9821	MP PT Temp Faculty	02/01/2025	5/31/2025	555.60	E&G
Society, Culture, Crime & Justice	FP9821	MP PT Temp Faculty	02/01/2025	5/31/2025	555.60	E&G
Society, Culture, Crime & Justice	FP9973	MP PT Temp Faculty	02/01/2025	5/31/2025	555.60	E&G
Society, Culture, Crime & Justice	FP9973	MP PT Temp Faculty	02/01/2025	5/31/2025	555.60	E&G
Society, Culture, Crime & Justice	FP9817	MP PT Temp Faculty	02/01/2025	5/31/2025	550.50	E&G
Society, Culture, Crime & Justice	FP9817	MP PT Temp Faculty	02/01/2025	5/31/2025	550.50	E&G
Society, Culture, Crime & Justice	FP9819	MP PT Temp Faculty	02/01/2025	5/31/2025	550.50	E&G
Society, Culture, Crime & Justice	FP9819	MP PT Temp Faculty	02/01/2025	5/31/2025	550.50	E&G
Society, Culture, Crime & Justice	FP9819	MP PT Temp Faculty	02/01/2025	5/31/2025	550.50	E&G
Society, Culture, Crime & Justice	FP9819	MP PT Temp Faculty	02/01/2025	5/31/2025	550.50	E&G
Society, Culture, Crime & Justice	FP9821	MP PT Temp Faculty	02/01/2025	5/31/2025	550.50	E&G
Society, Culture, Crime & Justice	FP9821	MP PT Temp Faculty	02/01/2025	5/31/2025	550.50	E&G
Music	FP9974	MP PT Temp Faculty	02/01/2025	5/31/2025	532.93	E&G
Music	FP9974	MP PT Temp Faculty	02/01/2025	5/31/2025	532.93	E&G
Music	FP9974	MP PT Temp Faculty	02/01/2025	5/31/2025	532.93	E&G
Music	FP9974	MP PT Temp Faculty	02/01/2025	5/31/2025	532.93	E&G
Music	FP9974	MP PT Temp Faculty	02/01/2025	5/31/2025	532.93	E&G
School of Leadership & Prof Studies	FP9746	MN FT Faculty - Temp PT	01/01/2025	1/31/2025	480.00	E&G
English	FP9978	MP PT Temp Faculty	10/01/2024	10/31/2024	416.70	E&G
English	FP9978	MP PT Temp Faculty	10/01/2024	10/31/2024	416.70	E&G
English	FP9978	MP PT Temp Faculty	10/01/2024	10/31/2024	416.70	E&G
Music	FP9974	MP PT Temp Faculty	02/01/2025	5/31/2025	399.50	E&G
Music	FP9974	MP PT Temp Faculty	02/01/2025	5/31/2025	399.50	E&G
Instructional Design & Technology	FP9745	MP PT Temp Faculty	01/01/2025	2/28/2025	399.00	E&G
Music	FP9974	MP PT Temp Faculty	02/01/2025	5/31/2025	335.92	E&G
Applied Human Sciences	FP9743	MN FT Faculty - Temp PT	01/01/2025	1/31/2025	320.01	E&G

Department	Position Number	Title	Begin Date	End Date	Proposed Salary	Funding Source
Music	FP9974	MP PT Temp Faculty	02/01/2025	5/31/2025	314.84	E&G
Music	FP9974	MP PT Temp Faculty	02/01/2025	5/31/2025	314.84	E&G
Music	FP9974	MP PT Temp Faculty	02/01/2025	5/31/2025	314.84	E&G
Music	FP9974	MP PT Temp Faculty	02/01/2025	5/31/2025	249.56	E&G
Music	FP9974	MP PT Temp Faculty	02/01/2025	5/31/2025	249.56	E&G
Music	FP9974	MP PT Temp Faculty	02/01/2025	5/31/2025	249.56	E&G
Applied Human Sciences	FP9743	MN FT Faculty - Temp PT	01/01/2025	1/31/2025	160.00	E&G
Doctor of Nursing Practice	FP9834	MN FT Faculty - Temp PT	01/01/2025	1/31/2025	160.00	E&G

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Department	Position Number	Title	Effective Date	Proposed Rate/Salary	Type Action	Funding Source
Men's Football	997295	Assistant Coach	01/09/2025	200,004.00	Initial Appointment	E&G
Men's Football	998558	Assistant Coach	01/23/2025	100,008.00	Initial Appointment	E&G
Men's Football	995707	Assistant Coach	01/01/2025	100,008.00	Initial Appointment	E&G
Men's Football	994846	Assistant Coach	01/24/2025	100,008.00	Initial Appointment	E&G
Housing & Residence Life	997727	Director, Budget and Financial Reporting	01/13/2025	78,000.00	Initial Appointment	Aux
Admissions Office	994874	Assistant Director, CRM Enrollment Solutions	11/15/2024	60,000.00	Initial Appointment	E&G
Graduate School	994873	Assistant Director, CRM Enrollment Solutions	01/06/2025	60,000.00	Initial Appointment	E&G
Office of Research & Creative Act.	994908	Administrator I, Pre-Award Research	10/01/2024	60,000.00	Initial Appointment	E&G
Infrastructure & Ops-Communications	997687	ITS Project Manager	02/26/2025	55,008.00	Initial Appointment	E&G
Student Financial Assistance	999899	Assistant Director	10/28/2024	53,472.00	Initial Appointment	E&G
Accounting & Financial Reporting	994858	Staff Accountant	01/06/2025	51,804.00	Initial Appointment	E&G
Accounting & Financial Reporting	994854	Staff Accountant	11/18/2024	51,804.00	Initial Appointment	E&G
Chemistry	994847	Manager, Chemical and Equipment Stockroom	02/05/2025	51,804.00	Initial Appointment	E&G
Accounting & Financial Reporting	994858	Staff Accountant	03/10/2025	50,004.00	Initial Appointment	E&G
Budget	995454	Analyst, Budget	10/01/2024	50,004.00	Initial Appointment	E&G
Chemistry	998314	Laboratory Manager	10/21/2024	48,372.00	Initial Appointment	E&G
Training/Technical Assistance Svcs	994889	Specialist, FCC	11/01/2024	48,000.00	Initial Appointment	RD
Alumni Engagement	998582	Asst Director, Alumni Eng & Ph	01/06/2025	46,104.00	Initial Appointment	E&G
WKU - Owensboro	996845	Coordinator, Workforce Recruitment	11/04/2024	45,006.00	Initial Appointment	E&G
Kentucky Climate Center - POD	995876	Mesonet Systems Meteorologist I	03/03/2025	44,869.50	Initial Appointment	E&G
Athletics	994959	Assistant Director, Student-Athlete Development	10/16/2024	43,896.00	Initial Appointment	E&G
Public Radio Services	994845	Reporter	02/01/2025	43,320.00	Initial Appointment	E&G
Public Radio Services	995506	Reporter	01/09/2025	43,320.00	Initial Appointment	E&G
Office of the Controller/Treasurer	999972	Coordinator, Payroll	10/01/2024	41,613.00	Initial Appointment	E&G
Academic Program Marketing	997101	Coordinator, Marketing	10/01/2024	40,950.00	Initial Appointment	E&G
Student Financial Assistance	997089	Coordinator, Athletic Scholarships	10/21/2024	40,560.00	Initial Appointment	E&G
Men's Football	995037	Football Analyst	01/09/2025	40,008.00	Initial Appointment	E&G
Women's Soccer	997831	Assistant Coach	03/24/2025	40,008.00	Initial Appointment	E&G
Access Control	998680	Locksmith	03/24/2025	39,351.00	Initial Appointment	E&G
Facilities Management	998857	Technician, General Maintenance	03/10/2025	39,000.00	Initial Appointment	Aux
Facilities Management	998887	Technician, General Maintenance	11/04/2024	39,000.00	Initial Appointment	Aux
Facilities Management	998650	HVAC Technician I	12/02/2024	39,000.00	Initial Appointment	E&G
Facilities Management	997235	Technician, General Maintenance	11/18/2024	39,000.00	Initial Appointment	E&G
Housing & Residence Life	996122	Coordinator, Accounting	11/06/2024	38,025.00	Initial Appointment	Aux
Housing & Residence Life	998822	Residence Hall Director	03/24/2025	37,140.00	Initial Appointment	Aux
Housing & Residence Life	998239	Residence Hall Director	03/24/2025	37,140.00	Initial Appointment	Aux

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Department	Position Number	Title	Effective Date	Proposed Rate/Salary	Type Action	Funding Source
Counseling Center	998927	Office Coordinator	01/06/2025	37,050.00	Initial Appointment	E&G
Facilities Management	998854	Technician, General Maintenance	10/14/2024	37,050.00	Initial Appointment	Aux
Admissions Office	999868	Admissions Counselor	01/13/2025	36,840.00	Initial Appointment	E&G
Office of the Controller/Treasurer	999954	Sr. Accounts Payable Associate	02/03/2025	35,607.00	Initial Appointment	E&G
Advising & Career Development Ctr	995993	Transfer Academic Advisor	02/03/2025	35,568.00	Initial Appointment	E&G
Knically Conference Center	999926	Coordinator, Events	03/04/2025	35,178.00	Initial Appointment	E&G
Knically Conference Center	999926	Coordinator, Events	10/01/2024	34,866.00	Initial Appointment	E&G
Theatre & Dance	999846	Administrative Coordinator	01/06/2025	34,008.00	Initial Appointment	E&G
Facilities Management	998687	Painter I	02/10/2025	32,721.00	Initial Appointment	E&G
Student Financial Assistance	999896	Financial Aid Counselor	01/06/2025	32,097.00	Initial Appointment	E&G
School of Nursing and Allied Health	994852	Office Associate	03/17/2025	28,099.50	Initial Appointment	E&G
Child Care	994868	Teacher I	10/09/2024	27,300.00	Initial Appointment	RD
Child Care	994841	Teacher I	03/10/2025	25,350.00	Initial Appointment	RD
Parking Services	994869	Assistant, Parking Services	12/05/2024	25,350.00	Initial Appointment	RD
Men's Football	998560	Assistant Coach	01/24/2025	120,000.00	Rehire	E&G
Admissions Office	999865	Coordinator, Marketing and Communications	02/03/2025	44,850.00	Rehire	E&G
Biology	995255	Post-Doctoral Fellow	02/01/2025	24,655.00	Rehire	E&G
Libraries	999168	Director, Access Svcs	01/01/2025	75,000.00	Reclassification	E&G
Housing & Residence Life	998837	Assistant Director, First Year Programs	01/01/2025	58,008.00	Reclassification	Aux
Global Learning & Int'l Affairs	996033	Manager, Global Learning Student Success	12/01/2024	57,840.00	Reclassification	E&G
Procurement Services	997478	Materials Management & Campus Mail	12/01/2024	55,308.00	Reclassification	E&G
Libraries	999183	Specialist, Budget	02/01/2025	53,076.00	Reclassification	E&G
Gatton Academy of Math and Science	996425	Coordinator, College Counseling & Testing	11/01/2024	47,150.00	Reclassification	E&G
School of Nursing and Allied Health	995380	Coordinator, SONAH Admin	02/11/2025	45,006.00	Reclassification	E&G
Libraries	997499	Manager, Access Services	01/01/2025	43,008.00	Reclassification	E&G
Procurement Services	998236	Supervisor, Logistics	12/01/2024	42,696.00	Reclassification	E&G
Office of the Controller/Treasurer	999970	Coordinator, Accounting	10/01/2024	42,003.00	Reclassification	E&G
Training/Technical Assistance Svcs	995063	Coordinator, Special Projects	12/02/2024	40,014.00	Reclassification	RD
Libraries	997546	Coordinator, Student Employment	01/01/2025	40,008.00	Reclassification	E&G
Postal Services	998618	Passport Services Specialist	12/01/2024	39,780.00	Reclassification	Split
Child Care	994902	Coordinator, Family Services	02/01/2025	36,000.00	Reclassification	RD
Postal Services	998619	Associate, Materials Management	12/01/2024	35,472.00	Reclassification	E&G
Procurement Services	995214	Coordinator, Logistics	12/01/2024	32,175.00	Reclassification	E&G
Men's Football	995036	Football Offensive Analyst	01/01/2025	50,004.00	Status Change: PT to FT	E&G
Educational Television Services	995602	Director of Creatv Video, Ath	03/03/2025	46,620.00	Status Change: PT to FT	RD

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Department	Position Number	Title	Effective Date	Proposed Rate/Salary	Type Action	Funding Source
Mahurin Honors College	994859	Coordinator, Student Academic Success	01/06/2025	40,008.00	Status Change: PT to FT	E&G
Men's Football	997816	Assistant Coach	02/01/2025	80,004.00	Transfer	E&G
Infrastructure & Ops - Network	995697	Network Engineer	10/01/2024	73,092.00	Transfer	E&G
Office of the Controller/Treasurer	994878	Manager, Accounts Payable	10/14/2024	71,916.00	Transfer	E&G
Office of Scholar Development	996037	Assistant Director	02/06/2025	64,008.00	Transfer	E&G
Gatton Academy of Math and Science	997250	Asst Dir, Residential Life	10/16/2024	55,008.00	Transfer	E&G
Public Health	997502	Coordinator, Budget	02/03/2025	46,200.00	Transfer	E&G
College of Health & Human Services	994883	Coordinator, LCCWEAR	10/01/2024	46,008.00	Transfer	Split
Office of Scholar Development	996435	Specialist, Nationally Competitive Opportunities	02/04/2025	45,000.00	Transfer	E&G
Environment, Health & Safety	994848	Deputy University Fire Marshal	03/03/2025	42,997.50	Transfer	E&G
Gatton Academy of Math and Science	994903	Coordinator, Student Success	11/25/2024	42,000.00	Transfer	E&G
Office of the Controller/Treasurer	994867	Coordinator, Payroll	11/11/2024	41,928.00	Transfer	E&G
Facilities Management	997299	Technician, General Maintenance	10/21/2024	39,702.00	Transfer	E&G
Gordon Ford College of Business	999827	Office Coordinator	10/01/2024	34,164.00	Transfer	E&G
Gatton Academy of Math and Science	997219	Lead Residential Counselor	11/01/2024	33,972.00	Transfer	E&G
Gatton Academy of Math and Science	997218	Lead Residential Counselor	12/16/2024	33,972.00	Transfer	E&G
Accounting & Financial Reporting	999982	Senior Accountant	03/01/2025	59,004.00	Salary Increase ADDED	E&G
College of Health & Human Services	994943	Specialist, LCCWEAR Grants and Contracts	01/01/2025	58,656.00	Salary Increase ADDED	Split
University Centers	996714	Coordinator, DSU Operations	12/01/2024	40,833.00	Salary Increase ADDED	Aux
School of Nursing and Allied Health	995003	Office Associate	12/01/2024	29,328.00	Salary Increase ADDED	E&G
Men's Football	996319	Head Strength/Cond Coach Ftbl	02/01/2025	155,004.00	Salary Increase MKTEQ	E&G
Men's Football	998559	Assistant Coach	01/01/2025	150,000.00	Salary Increase MKTEQ	E&G
Men's Football	996779	Assistant Coach	01/01/2025	150,000.00	Salary Increase MKTEQ	E&G
Men's Football	997354	Assistant Coach	02/01/2025	130,008.00	Salary Increase MKTEQ	E&G
Men's Football	998558	Assistant Coach	01/01/2025	130,008.00	Salary Increase MKTEQ	E&G
Men's Football	997841	Senior Director, Football Staff	02/01/2025	110,004.00	Salary Increase MKTEQ	E&G
Men's Football	995033	Football Defensive Analyst	02/01/2025	90,000.00	Salary Increase MKTEQ	E&G
Educational Enhancement Programs	995686	Executive Director, WKU TRIO Programs	10/01/2024	80,472.00	Salary Increase MKTEQ	Split
Men's Football	996718	Asst. Dir, Player Engagement	02/01/2025	70,008.00	Salary Increase MKTEQ	E&G
Men's Football	998527	Assistant Coach	02/01/2025	67,008.00	Salary Increase MKTEQ	E&G
College Heights Found.- Operating	997874	Coordinator III	01/01/2025	64,500.00	Salary Increase MKTEQ	RD
College Heights Found.- Operating	995159	Asst to the Foundation Prsdnt	01/01/2025	62,004.00	Salary Increase MKTEQ	RD
Strategic Operations	997174	Analyst, Strategic Operations	01/01/2025	60,000.00	Salary Increase MKTEQ	E&G
College of Health & Human Services	995083	LCCWEAR Evaluator	01/01/2025	58,656.00	Salary Increase MKTEQ	Split
Donor Engagement & Communications	998105	Assistant Director, Donor Experience	01/01/2025	58,656.00	Salary Increase MKTEQ	E&G

Completed Staff Personnel Actions Subject to Board Approval
Effective October 1, 2024 through March 31, 2025

Department	Position Number	Title	Effective Date	Proposed Rate/Salary	Type Action	Funding Source
Alumni Engagement	998585	Assistant Director, Philanthropy & Alumni Engagement	01/01/2025	50,004.00	Salary Increase MKTEQ	E&G
College of Health & Human Services	995195	Specialist, Student Wellness	03/01/2025	50,004.00	Salary Increase MKTEQ	E&G
Kentucky Climate Center - POD	996929	Mesonet Systems Meteorologist I	11/01/2024	49,998.00	Salary Increase MKTEQ	E&G
Kentucky Climate Center - POD	995067	Mesonet System Meteorologist I	11/01/2024	48,009.00	Salary Increase MKTEQ	E&G
Kentucky Climate Center - POD	997294	Analyst, Quality Assurance	01/01/2025	48,000.00	Salary Increase MKTEQ	E&G
College Heights Found.- Operating	998574	Senior Records Associate	01/01/2025	46,008.00	Salary Increase MKTEQ	RD
Men's Football	995479	Assistant Director, Recruiting Operations	02/01/2025	45,006.00	Salary Increase MKTEQ	E&G
Libraries	999164	Interlibrary Loan Specialist	01/01/2025	40,008.00	Salary Increase MKTEQ	E&G
Police	998987	Patrol Commander (Captain)	11/11/2024	84,144.00	Salary Increase OTHSI	E&G
Police	998982	Shift Commander (Sgt)	12/01/2024	81,048.00	Salary Increase OTHSI	E&G
Police	998991	Shift Commander (Sgt)	10/26/2024	80,136.00	Salary Increase OTHSI	E&G
Internal Audit	995891	Senior Internal Auditor	02/01/2025	80,052.00	Salary Increase OTHSI	E&G
Police	998979	Sergeant	12/30/2024	76,500.00	Salary Increase OTHSI	E&G
Police	998971	Police Officer	12/15/2024	65,936.00	Salary Increase OTHSI	E&G
Police	995452	Police Officer	10/07/2024	63,024.00	Salary Increase OTHSI	E&G
Police	995309	Police Officer	10/12/2024	61,880.00	Salary Increase OTHSI	E&G
Police	998966	Police Officer	02/07/2025	60,632.00	Salary Increase OTHSI	E&G
Police	998972	Master Communication Officer	11/13/2024	45,760.00	Salary Increase OTHSI	E&G
CHNGES - POD	995352	Project Manager	09/01/2024	42,000.00	Salary Increase RTNSI	RD

Meeting Date: June 6, 2025

Completed Part-Time Staff Personnel Actions Subject to Board Approval
Effective October 1, 2024 through March 31, 2025

Department	Position Number	Title	Effective Date	Proposed Rate	Type Action	Funding Source
Athletics	PT9122	Football Quality Control	02/03/2025	28.85	Initial Appointment	E&G
Men's Football	PT9122	Football Quality Control	03/28/2025	28.85	Initial Appointment	E&G
Men's Football	PT9388	Coach, Strength & Conditioning	01/16/2025	25.97	Initial Appointment	E&G
WKU - Glasgow	PT8787	Advising Associate	10/18/2024	15.00	Initial Appointment	E&G
Child Care	PT9694	Teacher Aide	10/16/2024	14.00	Initial Appointment	RD
Knically Conference Center	PT9082	Office Associate	10/14/2024	12.50	Initial Appointment	E&G
WKU - Glasgow	PT9017	IVS Facilitator	01/21/2025	12.00	Initial Appointment	E&G
Child Care	PT9694	Teacher Aide	10/28/2024	12.00	Initial Appointment	RD
Men's Football	PT9137	Football Quality Control	01/21/2025	11.54	Initial Appointment	E&G
Men's Football	PT9137	Football Quality Control	01/23/2025	11.54	Initial Appointment	E&G
Men's Football	PT9137	Football Quality Control	01/23/2025	11.54	Initial Appointment	E&G
Men's Football	PT9836	Football Assistant	01/21/2025	11.53	Initial Appointment	E&G
WKU - Glasgow	PT9017	IVS Facilitator	10/07/2024	11.00	Initial Appointment	E&G
Campus Recreation and Wellness	PT8763	Fitness Instructor	01/27/2025	16.00	Rehire	E&G
Men's Football	PT9836	Football Assistant	02/01/2025	24.04	Salary Increase MKTEQ	E&G
Men's Football	PT9137	Football Quality Control	02/01/2025	17.31	Salary Increase MKTEQ	E&G
WKU - Glasgow	PT8871	Coordinator, Student Services and Outreach	10/01/2024	17.00	Salary Increase OTHSI	E&G

Funding Source Codes:

E&G - Education and General

Aux - Auxiliary

RD - Revenue Dependent

Split - Split between sources

Salary Increase Codes:

ADDED - Added Duties

DEGRE - Degree

MKTEQ - Market Equity

MSGIN - Minimum Salary Grade Increase

REORG - Departmental Reorganization

OTHSI - Other Salary Increase

RTNSI - Retention Salary Increase

Action Definitions:

INITIAL APPOINTMENT - Used when an employee is added to payroll for the first time.

REAPPOINTMENT - Used when an employee is reappointed into the same position with no break in service and a salary change occurs.

REHIRE - Used when an employee is rehired following a separation from WKU.

REHIRE OF A RETIREE - Used when a WKU retired employee is rehired.

ADDED DUTIES - Used when an employee receives a salary increase due to added responsibilities in their job but when their job is not reclassified.

DEGREE - Used when an employee receives a degree resulting in an increase to their base salary.

MARKET/EQUITY INCREASE - Used when an employee receives a salary increase as the result of market or equity factors.

MINIMUM SALARY GRADE INCREASE - Used when an employee receives a salary increase in order to reach the range of the assigned salary grade.

OTHER SALARY INCREASE - Used when an employee receives a salary increase due to reasons not covered by other salary increase reason codes.

RECLASSIFICATION - Used when an employee's job title, salary grade and/or salary are changed as the result of a material increase in duties/responsibilities.

REORGANIZATION - Used when an employee receives a salary increase as the result of a departmental reorganization.

RETENTION SALARY INCREASE - Used when an employee receives a salary increase as part of retention efforts.

STATUS CHANGE - used when an employee changes part time/full time status or temporary/ongoing status.

TRANSFER - Used when an employee moves from one position to another position regardless of department and/or salary change.

APPROVAL OF THE UNIVERSITY 2026-2032 SIX-YEAR CAPITAL PLAN

REQUEST:

Approval of the University 2026-2032 Six-Year Capital Plan.

FACTS:

Western Kentucky University's 2026-2032 Six Year Capital Plan was submitted to the Capital Planning Advisory Board (CPAB) and the Council on Postsecondary Education (CPE) on April 15, 2025.

The CPAB is comprised of members representing all three branches of government and has a responsibility under KRS Chapter 7A to biennially develop a comprehensive state capital improvements plan and to make funding recommendations to each branch head as to state spending for capital projects. Additionally, CPE will review these capital spending requests and will make recommendations for Postsecondary Education to the Governor and General Assembly for the 2026-2028 biennial budget.

In the process of developing the Six-Year Capital Plan, we incorporated the priorities contained in our 2021-2031 Campus Master Plan, solicited input from units across the campus and integrated our priorities with the capital priorities for higher education as outlined by CPE. This plan places a focus on our current WKU Strategic Plan 2018-2028, Climbing to Greater Heights and emphasizes capital renewal, renovation of existing facilities and upgrading our campus infrastructure. We believe that the top priority projects are reflective of the priorities for WKU and consistent with the direction of postsecondary education in Kentucky.

RECOMMENDATION:

President Timothy C. Caboni recommends that the Board of Regents approve the 2026-2032 Six-Year Capital Plan.

MOTION:

To approve the 2026-2032 Six-Year Capital Plan for Western Kentucky University.

Western Kentucky University

6 YEAR CAPITAL PLAN 2026-2032								
Biennium	RANK	PROJECT TITLE	2026-2032 AMOUNT	General Fund (cash or bonds)	Agency Bonds	Restricted Funds	Federal Funds	Other Private Funds
2026-2028	1	Construct Potter College Arts & Letters Facilities	\$ 280,000,000	\$280.0M				
2026-2028	2	Construct Environmental Sciences and Tech	\$ 250,000,000	\$250.0M				
2026-2028	3	Renovate Ogden College Science Facilities	\$ 250,000,000	\$250.0M				
2028-2030	4	Demolition of Grise Hall/Improve Site	\$ 5,000,000	\$5.0M				
2026-2028	5	Renovate College High Hall	\$ 48,400,000	\$48.4M				
2026-2028	6	Renovate South Campus for Dental hygiene clinic	\$ 7,000,000	\$7.0M				
2026-2028	7	Renovate space for CRNA simulation space	\$ 5,000,000	\$5.0M				
2026-2028	8	Renovate Horse Barns at Ag Expo	\$ 3,000,000	\$3.0M				
2026-2028	9	Renovate Kentucky Building	\$ 39,900,000	\$39.9M				
2026-2028	10	Renovate Raymond Cravens Library	\$ 47,600,000	\$47.6M				
2026-2028	11	Enhance Avenue of Champions Streetscaping	\$ 4,000,000	\$4.0M				
2026-2028	12	Construct State Street Plaza	\$ 6,000,000	\$6.0M				
2026-2028	13	Renovate and Expand Innovation Campus (CRD)	\$ 101,000,000	\$101.0M				
2026-2028	14	Renovate Glasgow Campus	\$ 28,500,000	28.5M				
2026-2028	15	Renovate Hardin Planetarium	\$ 3,000,000	\$3.0M				
2026-2028	16	Capital Renewal Pool	\$ 10,000,000	\$10.0M				
2026-2028	17	Renovate W.L. Terry Colonnade	\$ 5,000,000	\$5.0M				
2026-2028	18	Renovate Central Heat Plant	\$ 5,000,000	\$5.0M				
2026-2028	19	Upgrade IT Infrastructure	\$ 6,000,000	\$6.0M				
2026-2028	20	Renovate Grise Hall	\$ 5,000,000	\$5.0M				
2026-2028	21	Renovate Jones Jagers Hall	\$ 60,000,000	\$60.0M				
2026-2028	22	Renovate Jones Jagers Interior	\$ 1,300,000	\$1.3M				
2026-2028	23	Repair/Replace Roof Ctr Research & Development	\$ 6,000,000	\$6.0M				
2026-2028	24	Replace Underground Infrastructure	\$ 5,000,000	\$5.0M				
2026-2028	25	Construct One Stop Student Services	\$ 82,000,000	\$82.0M				
2026-2028	26	Improve Life Safety Pool/Academic Facilities	\$ 34,500,000	\$34.5M				
2026-2028		Acquire FFE CHHS	\$ 8,000,000	\$8.0M				
2026-2028		Acquire FFE Media	\$ 20,000,000	\$20.0M				
2026-2028		Renovate MCHC for CRNA program	\$ 3,000,000	\$3.0M				
2026-2028		Renovate Owensboro for CRNA dedicated classroom	\$ 3,000,000	\$3.0M				
2026-2028		Renovate space for Exercise Science	\$ 10,000,000	\$10.0M				
2026-2028		Upgrade Softball Facilities	\$ 4,000,000					\$4.0M
2026-2028		Acquire FF&E Equipment Pool	\$ 5,000,000	\$5.0M				
2026-2028		Acquire FFE for Diddle Arena	\$ 5,000,000					\$5.0M
2026-2028		Add Club Seating @ Diddle Arena	\$ 10,000,000					\$10.0M
2026-2028		Construct Baseball Grandstand	\$ 6,000,000					\$6.0M
2026-2028		Construct Parking Structure IV	\$ 35,000,000		\$35.0M			
2026-2028		Construct South Plaza	\$ 5,000,000					\$5.0M
2026-2028		Energy Savings Performance Contracts	\$ 15,000,000					\$15.0M
2026-2028		Expand Track and Field Facilities	\$ 6,500,000					\$6.5 M
2026-2028		Purchase Prop/Parking & Street Improve	\$ 3,000,000			\$3.0M		
2026-2028		Purchase Property for Campus Expansion	\$ 3,000,000			\$3.0M		
2026-2028		Remove & Replace Student Housing @ WKU Farm	\$ 10,000,000					\$10.0M
2026-2028		Renovate & Expand Clinical Education Complex	\$ 10,000,000					\$10.0M
2026-2028		Renovate CRD Phase I	\$ 12,000,000			\$6.0M		6.0M
2026-2028		Renovate South Campus	\$ 6,000,000	\$6.0M				
2026-2028		Renovate State/ Normal Street Properties	\$ 2,000,000	\$2.0M				
2028-2030		Construct Equine Facility at Farm	\$ 25,000,000	\$25.0M				
2028-2030		Construct WKU Academy	\$ 42,000,000	\$42.0M				
2028-2030		Purchase Prop/Parking and Street Improve	\$ 3,000,000			\$3.0M		
2028-2030		Purchase Property for Campus Expansion	\$ 3,000,000			\$3.0M		
2028-2030		Ren & Expand Intramural Sports Complex @ South Campus	\$ 16,000,000					\$16.0M
2028-2030		Ren & Expand PHAC Student Intramural Recreation Facility	\$ 30,000,000					\$30.0M
2028-2030		Renovate Agriculture Expo Center	\$ 24,000,000	\$24.0M				
2028-2030		Renovate Gordon Wilson Hall	\$ 43,100,000	\$43.1M				
2028-2030		Renovate Industrial Education Building	\$ 22,200,000	\$22.2M				
2028-2030		Renovate Jody Richards Hall	\$ 52,000,000	\$52.0M				
2028-2030		Renovate PSI Ground Level/Facilities Mgmt	\$ 14,900,000	\$14.9M				
2028-2030		Renovate Service Supply Building	\$ 22,600,000	\$22.6M				
2030-2032		Construct South Reg PostSec Ed Ctr (Glasgow)	\$ 19,000,000	\$19.0M				

Western Kentucky University

6 YEAR CAPITAL PLAN 2026-2032								
Biennium	RANK	PROJECT TITLE	2026-2032 AMOUNT	General Fund (cash or bonds)	Agency Bonds	Restricted Funds	Federal Funds	Other Private Funds
2030-2032		Construct WKU Owensboro Ph II	\$ 18,400,000	\$18.4M				
2030-2032		Improve PS1	\$ 9,000,000		\$9.0M			
2030-2032		Purchase Prop/Parking and Street Improve	\$ 5,000,000			\$5.0M		
2030-2032		Purchase Property for Campus Expansion	\$ 5,000,000			\$5.0M		
2030-2032		Renovate and improve DSU	\$ 10,000,000	\$10.0M				
2030-2032		Renovate CRD Phase II	\$ 30,000,000	\$30.0M				
2030-2032		Renovate Engineering and Biological Sciences	\$ 18,000,000	\$18.0M				
2030-2032		Renovate Eva and Jim Martens Alumni Center	\$ 8,000,000					\$8.0M
2030-2032		Renovate Florence Schneider Hall	\$ 30,000,000	\$30.0M				
2030-2032		Renovate Gary Ransdell Hall	\$ 12,000,000	\$12.0M				
2030-2032		Renovate Honors College and International Center	\$ 10,000,000	\$10.0M				
2030-2032		Renovate Knicely Conference Center	\$ 74,400,000					\$74.4M
2030-2032		Renovate Potter Hall	\$ 46,900,000	\$46.9M				
2030-2032		Renovate Van Meter Hall	\$ 14,000,000	\$14.0M				
2030-2032		Renovate Wetherby Administration Building	\$ 25,000,000	\$25.0M				

2025-26 INTERNAL AUDIT WORK PLAN

REQUEST:

Approval of the 2025-2026 Internal Audit work plan (attached).

FACTS:

Western Kentucky University Internal Audit is responsible for preparing a fiscal year work plan, which is approved by the Finance, Budget, and Audit Committee on an annual basis. The fiscal year 2026 work plan includes planned projects and backup projects, which will be considered as time allows. Internal Audit considers fiscal analyses and discussions with university leadership and management when developing the work plan.

BUDGETARY IMPLICATIONS:

Sufficient funds are budgeted within the Office of Internal Audit to complete the proposed plan.

RECOMMENDATION:

President Timothy C. Caboni recommends approval of the 2025-26 internal audit work plan.

MOTION:

Approve the 2025-26 Internal Audit work plan.

Work Plan
July 1, 2025 - June 30, 2026

Planned Projects

Name of Project	Preliminary Audit Objective/Scope	Type	Division
College of Education and Behavioral Sciences**	Review of business processes. Schools expected to be audited on a rotating basis.	Assurance	Academic Affairs
Gordon Ford College of Business Academic Program Evaluations**	Partner with Gordon Ford personnel to explore available data and identify key metrics for evaluating the efficiency of academic operations.	Advisory	Academic Affairs
Ogden College of Science and Engineering	Review of business processes. Schools expected to be audited on a rotating basis.	Assurance	Academic Affairs
President's Travel and Entertainment Expenses	Evaluate President's travel expenses and non-payroll reimbursements for compliance with employment agreement and university policies.	Compliance	Office of President
Special License Plates Reconciliation	Verify that funds from the Special License Plates Program were adequately documented and reconciled to comply with the program's guidelines.	Compliance	Strategy, Operations, and Finance
Process and System Optimization Workgroup	Potential work includes, but is not limited to: -Payroll processes -Expense reporting module -Procard expense review and recording	Advisory	TBD
Hotline Investigations	Time reserved to perform investigations resulting from hotline reports.	N/A	TBD

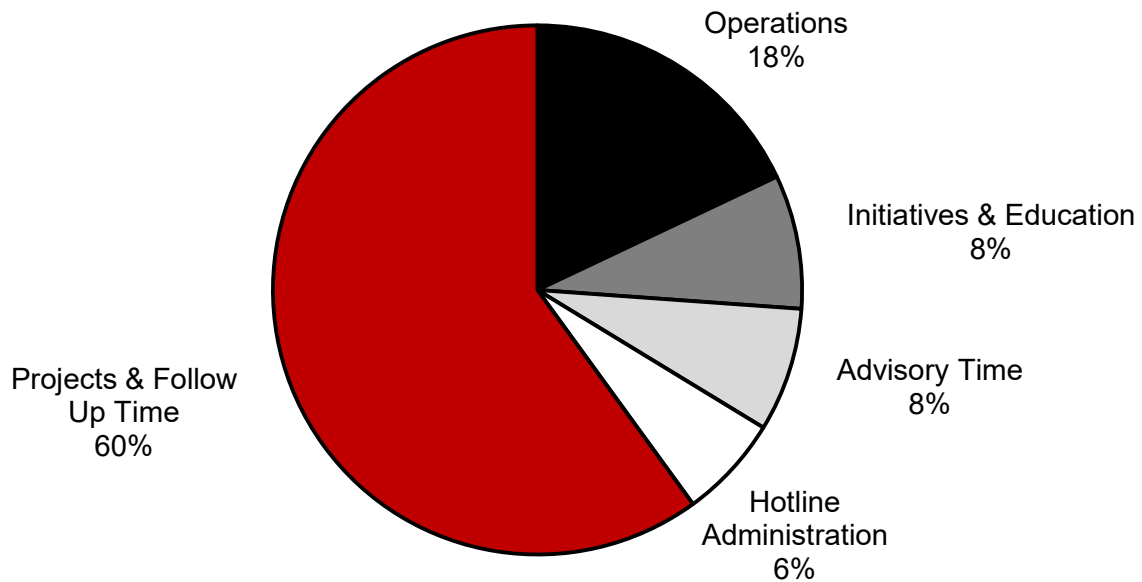
Backup projects

Backup projects are considered as time allows.

Name of Project	Preliminary Audit Objective/Scope	Type	Division
RAMP Budget Model Governance**	Review RAMP Budget Model policies, procedures, and governing documents.	Assurance	Office of President
Risk Assessment - Minors on Campus**	Survey campus units to estimate the number of minors and minor programs, making note of high risk activities involving minors (e.g., one on one interactions, overnight stays, transporting minors).	Advisory	Office of President

**Carried forward from FY2025 Work Plan

FY2026 Work Plan Time by Type*



*Excludes holidays and vacation/sick time

Time Type	Description
Projects & Follow Up Time	Time spent planning, performing, and reporting the projects listed on the annual Work Plan. Follow up time is verifying the effectiveness of management action plan implementations.
Operations	Time needed for department administration. Includes Board of Regent support and preparations, audit planning, administrative tasks/meetings, and Quality Assurance and Improvement Program.
Initiatives & Education	Time to complete required professional development, promoting internal audit activities, and professional contributions.
Advisory Time	Time for responding to the university community's questions and requests through consultations. Committee service.
Hotline Administration	Time for initial responses to WKU Ethics Hotline reports.

Action Item

Approve FY2026 Internal Audit Work Plan

FY2026 Work Plan

Planned projects

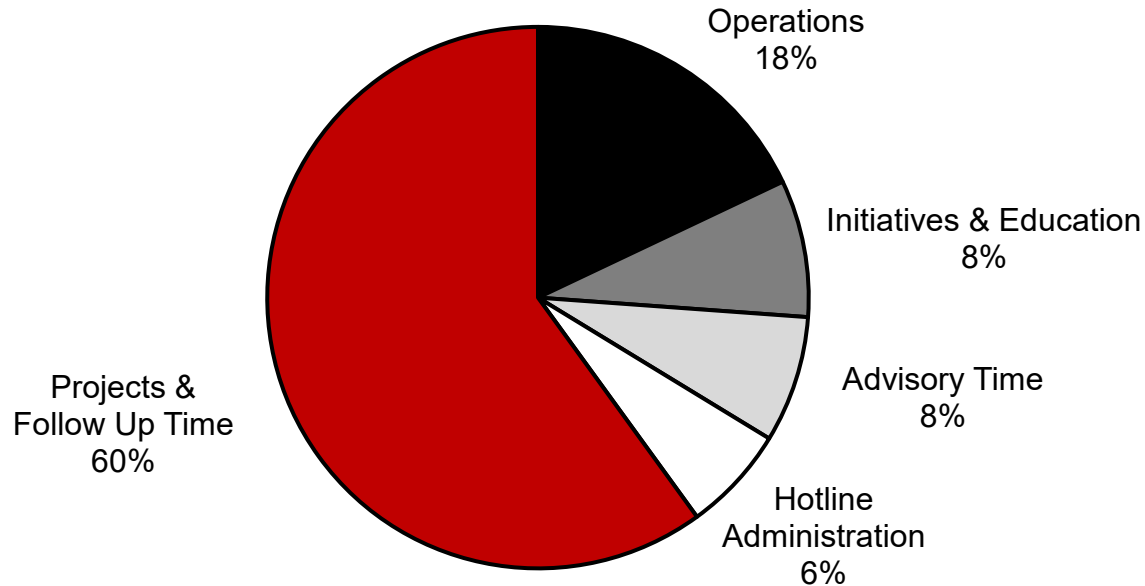
- 5 projects
- Process and System Optimization Workgroup
- Time reserved for Hotline investigations

Back-up projects

- Projects performed if time allows

FY2026 Work Plan

**FY2026 Work Plan
Time by Type***



**excludes holidays and vacation/sick time*

FY2026 Work Plan

Action Item

*Approve the 2025-26
Internal Audit work plan.*

WKU Office of Internal Audit-Quarterly Update

Board of Regents - Finance, Budget, & Audit Committee Meeting

May 8, 2025

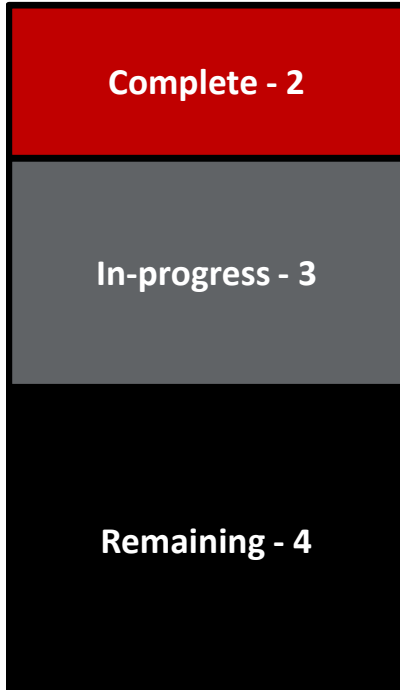
Bruce Weisman, CIA, CPA
Director of Internal Audit



Audit Plan Update

FY25 Audit Plan Update

Number of Projects



Complete projects

- Special License Plate Reconciliation
- President's Travel & Entertainment Expenses Audit

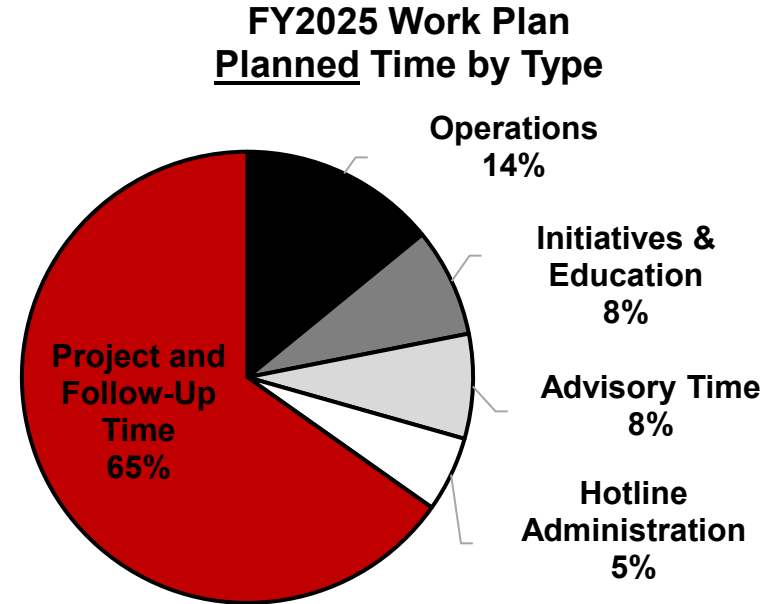
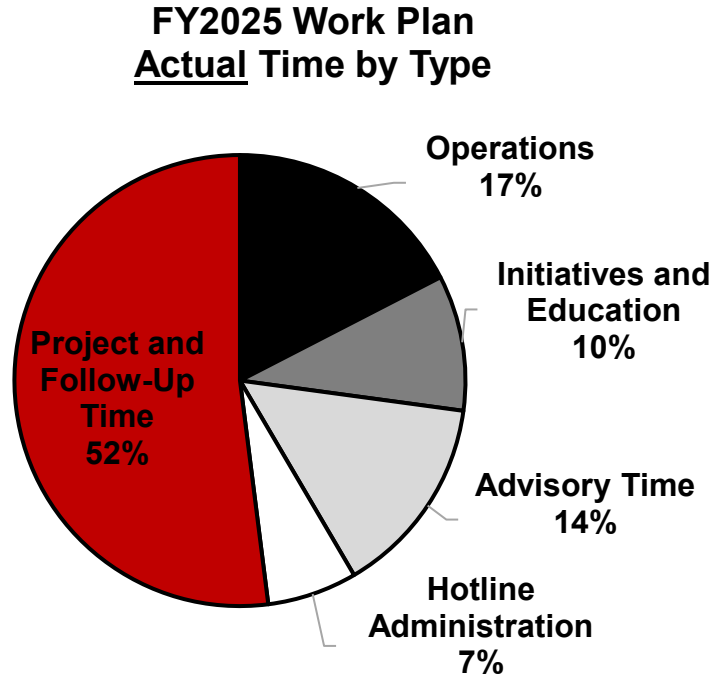
In-progress projects

- Global Learning and Study Abroad
- Accounts Receivable Decentralization
- College of Education and Behavioral Sciences

Remaining Projects

- Gordon Ford College of Business Academic Program Evaluations
- Payroll Processes (Advisory)
- Undergraduate Academic Advising
- Strategic Plan Metrics

FY25 Audit Plan Update



Note: Excludes holidays, vacation, sick, and leave time. Category totals may not equal 100% due to rounding.

Hotline Update

WKU Ethics Hotline

Total cases worked	Closed	In-process
Fiscal Year 2025 Activity (since July 1, 2024)		
10 (includes 1 carry over)	6	4

Activity since February meeting

- 5 reports were opened
- 2 reports were closed

See something, say something

Office of Internal Audit

- bruce.weisman@wku.edu
- 270-745-8799

WKU Ethics Hotline

- www.wku.ethicspoint.com
- 877-318-9178

Quality Assurance Review (QAR)

QAR – Action Plan Status

Number of Action Plans

Complete - 4

In-progress - 3

Remaining - 3

Completed

- 1311/1320 - Internal Assessments/Reporting on QAIP Program
- 2210 - Engagement Objectives
- 2240 - Engagement Work Program
- 2600 – Communicating and Accepting Risks

In-progress

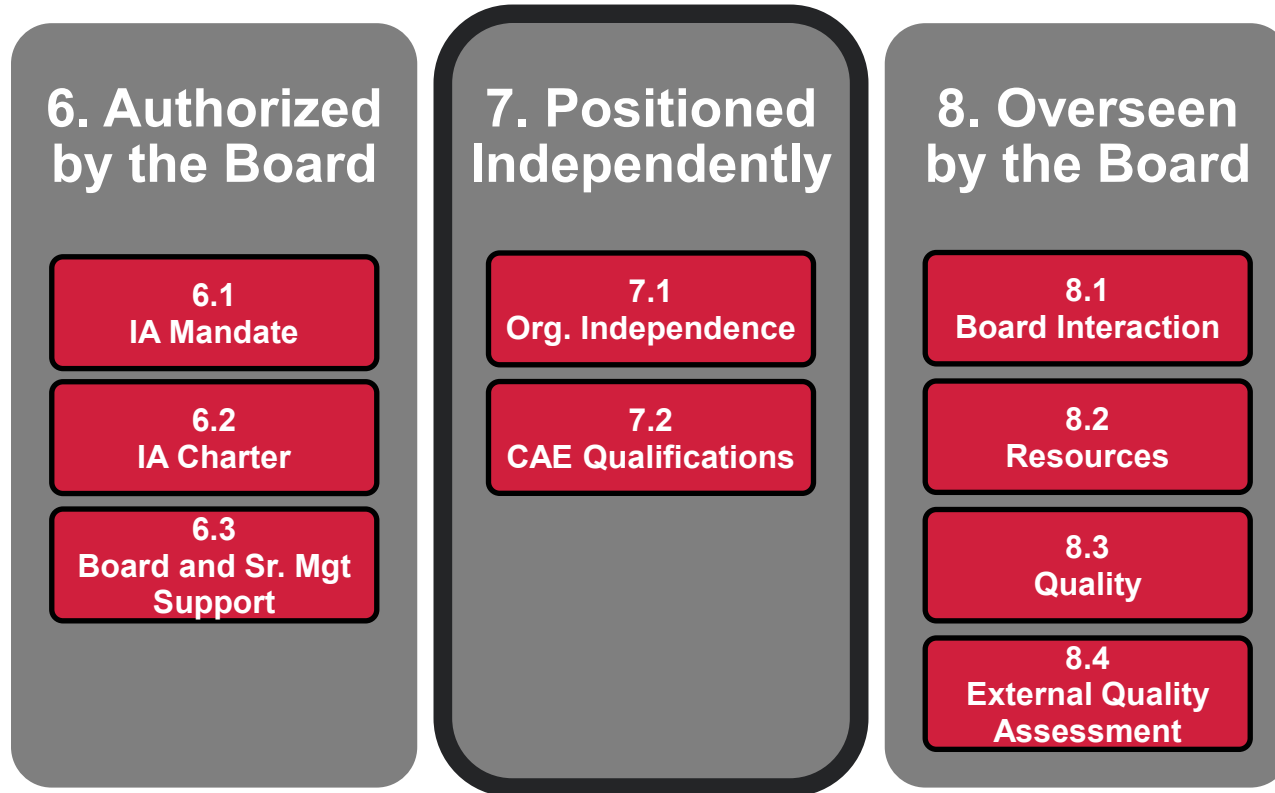
- 1000 - Purpose, Authority, and Responsibility
- 1210 – Proficiency
- 2000 – Managing the Audit Activity

Remaining

- 2020 – Communication and Approval
- 2050 – Coordination and Reliance
- Various – Performing Engagements Under New Standards

Global Internal Audit Standards (GIAS)

Domain III – Governing the IA Function



Principle 7 – Positioned Independently

7.1 – Organizational Independence

- Direct reporting relationship to FBA Committee
 - Included in Charter and annual confirmation
- CAE discuss impairments with FBA Committee
- CAE performance evaluation

7.2 – CAE Qualifications

- Approve CAE roles and responsibilities
 - Charter
 - Job description

Other Updates

Other Updates

Consultations

- 36 received during FYTD, 15 since February meeting

Promoting Internal Audit

- **March Madness Bracket Challenge**
 - 125 participants

Office move

- **Now located in Wetherby Admin Building Go6**

Questions?

Bruce Weisman

bruce.weisman@wku.edu

270.745.8799

If you suspect unethical or illegal behavior, the university's anonymous Ethics Hotline is available 24-hours a day, 7 days a week:

www.wku.ethicspoint.com

877-318-9178





Western Kentucky University

Quarterly Financial Statements
For the nine months ended March 31, 2025 and 2024

Western Kentucky University

Quarterly Financial Statements

Statement of Net Position As of March 31, 2025 and March 31, 2024

	<u>March 31, 2025</u>	<u>March 31, 2024</u>
ASSETS		
Current Assets		
Cash and cash equivalents	\$ 78,369,769	\$ 78,871,457
Short-term investments	369,200	232,438
Accounts receivable, net of allowance	11,882,723	9,207,972
Federal and state grants receivables	5,837,033	21,908,623
Inventories	89,692	44,064
Loans to other students	-	13,398
Prepaid expenses and other	547,276	1,275,868
Total current assets	<u>97,095,693</u>	<u>111,553,820</u>
Noncurrent assets		
Restricted cash and equivalents	56,784,237	40,674,119
Long-term investments	-	-
Loans to students, net of allowance	-	89,666
Assets held in trust	19,460,809	17,820,586
Lease receivables	1,534,735	1,067,431
Capital assets - non-depreciable	60,900,847	31,742,316
Capital assets - depreciable	956,552,421	906,061,422
Accumulated depreciation	(541,550,022)	(515,737,990)
Lease assets, net	27,073,850	28,583,090
Subscription assets, net	478,617	1,689,873
Total noncurrent assets	<u>581,235,494</u>	<u>511,990,513</u>
Total assets	<u>678,331,187</u>	<u>623,544,333</u>
DEFERRED OUTFLOWS OF RESOURCES		
Deferred loss on bond refunding	1,254,535	1,652,017
Deferred outflows - Pension and OPEB	41,016,224	42,294,431
Total deferred outflows of resources	<u>42,270,759</u>	<u>43,946,448</u>
Total assets and deferred outflows of resources	<u><u>\$ 720,601,946</u></u>	<u><u>\$ 667,490,781</u></u>

Western Kentucky University

Quarterly Financial Statements

Statement of Net Position As of March 31, 2025 and March 31, 2024

	<u>March 31, 2025</u>	<u>March 31, 2024</u>
LIABILITIES		
Current liabilities		
Accounts Payable	\$ 4,546,241	\$ 7,846,470
Self-insured health and workers' compensation liability	1,315,619	1,416,888
Accrued payroll and compensated absences	10,278,779	14,044,811
Accrued interest	982,597	1,096,802
Unearned revenue	37,929,485	56,270,635
Long-term obligations - current	5,230,131	5,109,432
Lease and subscription liabilities – current	1,896,739	2,250,560
Deposits held in custody for others	802,873	1,518,911
Total current liabilities	<u>62,982,464</u>	<u>89,554,509</u>
Non-current liabilities		
Long-term obligations	139,484,128	118,905,707
Lease and subscription liabilities	28,213,839	29,018,372
Net pension and OPEB liabilities	223,465,907	250,129,235
Total non-current liabilities	<u>391,163,874</u>	<u>398,053,314</u>
Total liabilities	<u>454,146,338</u>	<u>487,607,823</u>
DEFERRED INFLOWS OF RESOURCES		
Deferred inflows - Pension OPEB	37,608,800	33,514,292
Deferred inflows - Leases	1,513,439	1,773,390
Total deferred inflows	<u>39,122,239</u>	<u>35,287,682</u>
NET POSITION		
Net investment in capital assets	387,874,902	342,790,151
Restricted		
Non-expendable - endowments	19,138,764	16,744,356
Expendable - Loans	123,422	292,055
Unrestricted	(179,803,719)	(215,231,286)
Total net position	<u>227,333,369</u>	<u>144,595,276</u>
Total liabilities, deferred inflows, and net position	<u>\$ 720,601,946</u>	<u>\$ 667,490,781</u>

Western Kentucky University

Quarterly Financial Statements

Statement of Revenues, Expenses, and Changes in Net Position For the nine months ended March 31, 2025 and March 31, 2024

	<u>March 31, 2025</u>	<u>March 31, 2024</u>
Operating Revenues		
Tuition and fees, net of discounts and allowances	\$ 83,367,595	\$ 88,110,281
Sales and services of educational activities	11,625,139	10,603,709
Auxiliary enterprise revenues, net of discounts and allowances	13,574,192	9,692,340
Other operating revenues	13,167,652	15,606,301
Total operating revenues	<u>121,734,579</u>	<u>124,012,631</u>
Operating Expenses		
Education and general		
Instruction	65,437,988	67,595,143
Research	4,961,106	5,517,321
Public service	13,263,346	11,648,612
Libraries	5,330,651	5,218,688
Academic support	18,381,959	18,538,603
Student services	28,076,371	29,681,394
Institutional support	37,391,475	36,901,225
Operation and maintenance of plant	18,554,814	15,576,067
Student financial aid	30,552,160	33,149,669
Depreciation and amortization	25,845,000	24,898,569
Auxiliary enterprises	12,259,369	11,432,479
Total operating expenses	<u>260,054,239</u>	<u>260,157,768</u>
Operating loss	<u>(138,319,660)</u>	<u>(136,145,138)</u>
Non-operating revenues (expenses)		
State appropriations	116,497,258	72,821,062
Grants and contracts	76,688,239	66,990,090
Net investment income (expense)	2,704,808	4,022,075
Interest on capital asset-related debt	(3,385,166)	(3,408,547)
(Loss) gain on disposal of capital assets	(58,872)	44,050
Other operating revenues (expenses)	(419,587)	
Net non-operating revenues	<u>192,026,680</u>	<u>140,468,731</u>
Increase in net position	53,707,020	4,323,593
Net position, beginning of year	173,626,349	140,271,683
Net position, end of period	<u>\$ 227,333,369</u>	<u>\$ 144,595,276</u>