

MINUTES
Washington State University Board of Regents
September 20, 2024

The Board of Regents of Washington State University (WSU or University) met pursuant to call in open meeting at 11:32 a.m. on September 20, 2024, at WSU Pullman, Compton Union Building, room 204, Pullman, Washington.

Regents present: Chair Lisa Keohokalole Schauer; Regents Brett Blankenship, Enrique Cerna, Marty Dickinson, Judi McDonald, Doug Picha, Lura Powell, Jenette Ramos, Cassandra Vogel; President Kirk H. Schulz

I. OPENING

A. Report from the Chair of the Board of Regents. Chair Lisa Keohokalole Schauer called the meeting to order.

Chair Schauer welcomed student regent Cassandra Vogel to the Board of Regents. Due to the delayed start of the meeting, Chair Schauer shared that she would provide her chair's report later in the meeting.

B. Commendation for Regent Isaac Marroquin. Chair Schauer read Board of Regents resolution #240920-718 commending Regent Marroquin for his service to the Board of Regents and WSU.

It was moved and seconded that the Board of Regents adopt resolution #040920-718. Carried.

C. Report from the President, WSU System

President Kirk Schulz provided a brief update, highlighting WSU's activities in Seattle around the Apple Cup, engaging with businesses, donors, and alumni; and the progress in rebuilding the Pac-12 conference.

D. Report from the Interim Chancellor of WSU Pullman

Interim Pullman Chancellor David Cillay provided an update on the WSU Pullman campus, highlighting current student demographics, engagement events and opportunities with the community and campus, and other opportunities to promote the Pullman campus.

II. REPORTS FROM SHARED GOVERNANCE GROUPS. The following representatives from the University Shared Governance Groups provided an update on their respective areas:

- WSU Advancement
 - WSU Alumni Association President Katey Koehn
 - Vice President for Advancement and CEO Mike Connell
- Associated Students of Pullman President Tania Henriques

- Faculty Senate Chair Tracy Klein
- Graduate and Professional Student Association (GPSA) President Ajay Barman
- Administrative and Professional Advisory Council (APAC) President Tony Burt

Chair Schauer invited regents to share how they have supported WSU through engagement in events, activities, and initiatives since the last board meeting.

III. CONSENT AGENDA. Chair Schauer reported that there were three items on the consent agenda:

- April 19, 2024, meeting minutes
- June 6-7, 2024, retreat minutes
- June 17, 2024, special meeting minutes

Chair Schauer asked if any Regent wished to remove an item from the consent agenda to be considered separately. Hearing no requests, it was moved and seconded that the consent agenda be approved as submitted. Carried.

IV. STRATEGIC AND OPERATIONAL EXCELLENCE COMMITTEE REPORT. Committee Chair Regent Dickinson reported that the committee reviewed and discussed six information items:

- Integrated and Aligned Planning presented by Vice President for Strategy, Planning, and Analysis Chris Hoyt and Regent Dickinson;
- WSU Brand Marketing Update presented by Vice President for Marketing and Communications Phil Weiler and Assistant Vice President for Marketing and Communications Holly Sitzmann;
- Sustainability Task Force Update presented by Sustainability Task Force Co-Chair Julie Padowski;
- Chief Compliance and Risk Management Update presented by Chief Compliance and Risk Officer Sharyl Kammerzell;
- Information Technology Update – Cybersecurity presented by Executive Vice President for Finance and Administration and CFO Leslie Brunelli, Vice President for Information Technology Services and Chief Information Officer Tony Opheim, and Assistant Vice President and Chief Information Security Officer Mike Walters;
- Enhancing Research Competitiveness Multiyear Systemwide Plan presented by Interim Vice President for Research Mike Wolcott and Associate Vice President for Research Advancement and Partnerships Kim Christen.

Regent Dickinson further reported that the committee reviewed two action items. It was decided one action, Regents' Distinguished Alumni Award, to November; the following was submitted for Board consideration:

President's 2024-2025 Annual System Objectives

It was moved and seconded that the Board of Regents accept the President's 2024-2025 Annual System Objectives. Carried. (Exhibit A)

V. ACADEMIC AND STUDENT AFFAIRS COMMITTEE REPORT. Committee Chair Regent Picha reported that the committee reviewed four information items:

- Fall 2024 System Enrollment Update and Enrollment Management Expectations presented by Provost Chris Riley-Tillman and Vice Provost of Enrollment Management Saichi Oba;
- Provost's Office 2024-2025 Academic Year Preview presented by Riley-Tillman;
- Accreditation Liaison Officer Change and NWCCU Six-Year Schedule Update presented by Riley-Tillman and Vice Provost for Academic Engagement and Student Achievement Bill Davis;
- Presidential Delegated Authority Item presented by Riley-Tillman.

VI. FINANCE AND COMPLIANCE COMMITTEE REPORT. Committee Chair Regent Ramos reported that the Finance and Administration Committee reviewed and discussed eight information items:

- Internal Audit Update presented by Chief Audit Executive Heather Lopez;
- FY25 Budget Document presented by Brunelli and Assistant Vice President for Business and Planning Chris Jones;
- FY25 Budget Execution – Financial Performance Update presented by Brunelli, Jones, and Senior Associate Vice President and Deputy CFO Matt Skinner;
- Doctor of Nursing Practice Tuition Rate Postponed to Fall 2025 presented by Brunelli, Jones, and WSU Spokane Chancellor and Executive Vice President Daryll DeWald;
- Regent Budget Ad Hoc Committee presented by Regent Cerna and Brunelli;
- FY25 Financial and Administration Committee Work Plan presented by Brunelli;
- FY26 Budget Development Calendar presented by Brunelli and Jones;
- Cougar Athletics Budget Performance Update presented by Brunelli, Assistant Vice President for Business and Financial Services and Athletics CFO Jon Haarlow, and Athletics Director Anne McCoy.

Regent Ramos further reported that the committee reviewed and discussed two future action items:

- Academic Year 2025-2026 Tuition Rates presented by Brunelli, Jones, and Oba;
- Amendments to the WSU Voluntary Investment Program presented by Brunelli, Interim Vice President and Chief Human Resource Officer Jennifer Klein, and Director of Benefit Services Ann Monroe.

Regent Ramos further reported that the committee reviewed four action items and submitted the following for Board consideration:

WSU Pullman, College of Agricultural, Human, and Natural Resource Sciences Knott Dairy Center Renovation, Project Budget Increase Approval

It was moved and seconded that the Board of Regents approve an increase to the WSU Pullman, College of Agricultural, Human, and Natural Resource Sciences (CAHNRS), Knott Dairy Center Renovation project budget in the amount of \$150,000. Carried.

Amendments to the WSU Voluntary Investment Program

Chair Schauer noted for the record that it was decided that this item would be presented as an action item rather than a future action item in accordance with the Board of Regents Bylaw II.12.B.

It was moved and seconded that the Board of Regents adopt resolution #240920-719 and approve the amended and restated Washington State University Voluntary Investment Program (VIP) in substantially the same form as the versions attached to the agenda item; and that the Board of Regents delegate to the President or his designee(s) the authority to make such changes in the plan document in substantial conformity with the versions presented at this meeting, to execute the plan in the University's name, and to take such other actions as deemed necessary or appropriate to implement the plan. Carried. (Exhibits B, C)

Federal Surplus Property Program Participation

Chair Schauer noted for the record that it was decided that this item would be presented as an action item rather than a future action item in accordance with the Board of Regents Bylaw II.12.B.

It was moved and seconded that the Board of Regents approve WSU Police Department participation in the federal Law Enforcement Support Office 1033 Program – military surplus property.

WSU Pullman Undergraduate Technology Fee Allocation Amendment

Chair Schauer noted for the record that it was decided that this item would be presented as an action item rather than a future action item in accordance with the Board of Regents Bylaw II.12.B.

It was moved and seconded that the Board of Regents approve changes to the WSU Pullman Undergraduate Fee allocations as recommended by the Pullman Undergraduate Student Technology Fee Committee and approved by Pullman ASWSU for the 2025 fiscal year.

Amended Fiscal Year 2025 Allocations			
Project Sponsor	Request Title	Request Amount	Approved Allocation
CUB	CUB Charging Station Replacement	\$15,493	\$15,493
AOI	The Spark	\$31,167	\$19,168
ASCC	ASCC Virtual Career Tools	\$12,948	\$12,948
CAHNRS	AMDT	\$24,704	\$24,040
CAS	Department of Art	\$163,849	\$92,179
CAS	DTC	\$79,026	\$79,026
CAS	Kimbrough Classrooms and Bryan Hall Theatre	\$48,556	\$7,600
Center for Civic Engagement	Community Engagement System	\$8,000	\$8,000
CougPrints	Student Printing Plan	\$188,709	\$140,000
Information Technology Services	Adobe Student Licensing Plan	\$95,834	\$95,834
UREC	AED Replacement	\$14,916	\$0
UREC	Esports Lounge	\$60,040	\$16,600
UREC	Radio Upgrade	\$60,450	\$0
VCEA	HAM Radio Club	\$5,345	\$0
VCEA	High Tech and Graphic and Capable Work Stations	\$12,000	\$12,000
VCEA	3D Printing Capabilities	\$3,985	\$2,354
VCEA	Crimson Robotics	\$27,481	\$0
VCEA	Electronic Access for Engineering Students	\$91,200	\$0
VCEA	Expanding Tech in the FIZ	\$54,700	\$54,700
VCEA	Palouse Aerospace	\$15,275	\$3,680
VCEA	Robosub	\$2,260	\$750
VCEA	Trimble Robotic Arm	\$63,110	\$0
VCEA	Upgrade Formula SAE Shop	\$34,211	\$0
WSU Libraries	Collaborative Tech for Study Rooms	\$23,023	\$23,023
		Total	\$607,395

Approved Fiscal Year 2024 Allocations			
PROJECT SPONSOR	REQUEST TITLE	Request Amount	Approved Allocation
Academic Outreach and Innovation	Creative Corridor	\$137,683	\$117,491
Academic Success and Career Center	ASCC & Labor Market Insights Tool	\$21,740	\$10,870
Access Center	Access Center WiFi Improvement	\$36,923	\$36,923
CAHNRS	Cattle Lab Wireless Technology	\$31,604	\$31,604
CAHNRS	Troy G7 Projector System	\$14,053	\$14,053
Center for Civic Engagement	Community Engagement Software	\$8,000	\$8,000
College of Arts and Sciences	Allegro Classroom Upgrade Proposal	\$40,735	\$40,735
College of Arts and Sciences	iPads for Student Success in STEM Classes	\$9,038	\$0
College of Arts and Sciences	The Technology of Glass	\$4,600	\$0
College of Arts and Sciences	Neill Hall 5W Upgrade	\$21,895	\$10,201
CougPrints	CougPrints Self Service Program	\$193,074	\$135,000
CUB	Radio Replacement	\$34,971	\$34,971
Public Safety	Student Pedestrian Cameras	\$247,800	\$0
Public Safety	Everbridge Student Safety Connection	\$20,000	\$0
School of the Environment	WSU Virtual Ecology	\$49,690	\$19,203
Student Affairs	Student Digital Access Screens	\$15,625	\$15,625
VCEA	Palouse Aerospace	\$8,650	\$8,650
VCEA	IEEE - Electronics Equipment	\$2,433	\$2,433
VCEA	Expanding Crimson Robotics	\$36,383	\$36,383
VCEA	Sloan 249 CAD Lab Computer Replacement	\$71,500	\$45,000
VCEA	Digital Student Showcase & Collaboration Resource	\$17,000	\$10,400
VCEA	ASCE Student Chapter Room Technology Improvements	\$37,722	\$12,118
VCEA	FabLabs@WSU Robotic Arm	\$63,110	\$0
VCEA	Expanding Fiz Technology for Undergraduate Support	\$42,350	\$42,350
VCEA	Cougar Car Club Tool Fund	\$14,711	\$14,711
VetMed	Competitive Upgrade to Undergraduate Neuroscience	\$14,000	\$14,000
WSU Esports	Chinook Esports Lounge	\$101,543	\$58,801
WSU Libraries	Dimensions Lab Network Upgrade	\$48,385	\$0
TOTAL		\$1,345,218.32	\$719,522

VII. EXECUTIVE AND GOVERNANCE COMMITTEE REPORT. Chair Schauer reported that the committee reviewed and discussed four action items:

- Annual Conflict of Interest Disclosure presented by Senior Assistant Attorney General, Division Chief Nathan Deen;
- Board of Regents Community Agreements presented by Regent Schauer;
- Regent Onboarding Ad Hoc Committee presented by Regent Picha;
- Presidential Search Advisory Committee Update presented by Regent Ramos.

Chair Schauer further reported that the committee reviewed one action item and submitted the following for Board consideration:

Presidential Leadership Profile

It was moved and seconded that the Board of Regents approve the Presidential Leadership profile as presented. Carried. (Exhibit D)

It was moved and seconded that the Board of Regents delegate authority to Chair Schauer to make any necessary changes related to grammatical errors, typos, or Scrivener's errors to the approved Presidential Leadership Profile. Carried.

VIII. OTHER BUSINESS. Chair Schauer reported the Regents met in Executive Session with legal counsel to review the performance of a public employee and discuss pending or potential litigation involving the University and/or that the University could be a party to including matters concerning the legal risk of proposed actions by the University, where public discussion of the litigation or legal risk is likely to result in an adverse legal or financial consequence to the University, per RCW 42.30.110. As a result of those discussions, Chair Schauer submitted one action item for Board consideration.

It was moved and second that the Board of Regents adopt resolution #240920-717 and resolution #240920-721, approving the request for defense of university employees or agents. Carried.

IX. PUBLIC COMMENT PERIOD. The following comments were made to the Board:

- WSU faculty William Engels, WSU's divestment from fossil fuels
- WSU alumnus Simon Smith, WSU's contributions to mitigating the climate crisis are undermined by its fossil fuel investments
- WSU student Conner Luce, divestment
- WSU alumnus Nathan Lindstedt, WSU administration

X. ADJOURNMENT. The meeting was adjourned at 3:15 p.m.

Approved by the Board of Regents at its meeting held on November 15, 2024.

Signed Copies Available in the Office of the System President



PROPOSED

2024-2025 Presidential and System Annual Objectives

PRESIDENTIAL OBJECTIVES

Objective 1: Stabilize total undergraduate student enrollment and grow new student enrollment.

- Leads: Kirk Schulz, Chris Riley-Tillman, Saichi Oba
- Aligns to:
 - System Strategic Plan Goal 2: Student Experience
 - Strategic Areas of Focus: OneWSU and Reputational Strength

Objective 2: Expand outreach and engagement efforts, broaden WSU's donor base, and maximize private philanthropic support.

- Leads: Kirk Schulz, Mike Connell
- Aligns to:
 - System Strategic Plan Goal 4: Institutional Effectiveness and Infrastructure
 - Strategic Areas of Focus: OneWSU and Fiscal Transparency

Objective 3: Continue efforts to secure a strong conference affiliation for Cougar Athletics that charts a clear and promising path forward.

- Leads: Kirk Schulz, Anne McCoy
- Aligns to:
 - System Strategic Plan Goal 2: Student Experience
 - Strategic Area of Focus: Stabilizing Athletics

SYSTEM OBJECTIVES

Objective 1: Advance the OneWSU System approach through a series of strategies that will leverage the strength of the system.

- Leads: Chris Riley-Tillman, Leslie Brunelli
- Aligns to:
 - System Strategic Plan Goal 2: Student Experience
 - System Strategic Plan Goal 4: Institutional Effectiveness and Infrastructure
 - Strategic Area of Focus: OneWSU

Objective 2: Improve the recognition of WSU's brand and enhance its reputation on a national level by continuing to implement a sustainable marketing program.

- Lead: Phil Weiler
- Aligns to:
 - System Strategic Plan Goal 4: Institutional Effectiveness and Infrastructure
 - Strategic Area of Focus: Reputational Strength

Objective 3: Decrease undergraduate retention gap between the overall university student population and first-generation, low-income, and people of color.

- Leads: Chris Riley-Tillman, Bill Davis
- Aligns to:
 - System Strategic Plan Goal 2: Student Experience
 - Strategic Areas of Focus: OneWSU and Reputational Strength



Objective 4: Increase research competitiveness and national standing.

- Leads: Mike Wolcott, Kim Christen
- Aligns to:
 - System Strategic Plan Goal 1: Research, Innovation, and Creativity
 - Strategic Areas of Focus: OneWSU and Reputational Strength

Objective 5: Build and strengthen WSU's systems and processes to support WSU's application and recognition as a Carnegie Classified Community-Engaged Institution for the 2026 Cycle

- Leads: Chris Riley-Tillman, Doug Call
- Aligns to:
 - System Strategic Plan Goal 3: Outreach, Extension, Service, and Engagement
 - Strategic Areas of Focus: OneWSU and Reputational Strength

Objective 6: Institutionalize equity-minded recruitment and retention processes to improve diversity among WSU's faculty.

- Leads: Chris Riley-Tillman, Lisa Guerrero
- Aligns to:
 - System Strategic Plan Goal 2: Student Experience
 - System Strategic Plan Goal 4: Institutional Effectiveness and Infrastructure
 - Strategic Area of Focus: OneWSU

Objective 7: Support the advancement of a stable fiscal future by continuing to develop system-wide budget planning processes and improved fiscal transparency across the WSU system.

- Lead: Leslie Brunelli
- Aligns to:
 - System Strategic Plan Goal 4: Institutional Effectiveness and Infrastructure
 - Strategic Area of Focus: Fiscal Transparency

Objective 8: Develop a long-term strategy for maintaining a balanced budget for Intercollegiate Athletics.

- Leads: Anne McCoy, Leslie Brunelli
- Aligns to:
 - System Strategic Plan Goal 4: Institutional Effectiveness and Infrastructure
 - Strategic Areas of Focus: Fiscal Transparency and Stabilizing Athletics

Objective 9: Increase access to actionable data that empowers WSU staff to gain valuable insights and make informed and timely decision-making.

- Lead: Chris Hoyt
- Aligns to:
 - System Strategic Plan Goal 4: Institutional Effectiveness and Infrastructure
 - Strategic Area of Focus: OneWSU

Note: Once these have been approved by the Board of Regents, specific strategies and metrics will be added to each of these proposed objectives.

Exhibit B

WASHINGTON STATE UNIVERSITY

Voluntary Investment Program (VIP)

As Amended and Restated
Effective January, 2025

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SECTION 1. ESTABLISHMENT OF VOLUNTARY INVESTMENT PROGRAM

1.1 Establishment of Program. The Board of Regents of Washington State University established a Washington State University Tax-Deferred Annuity Program as of January 1, 1983, as allowed under State of Washington RCW 28.B.10.480. This plan document sets forth the provisions of the Plan, as amended March, 2020 but with a general retroactive effective date of January 1, 2010 as provided for in Rev. Proc.2013-22. This plan is a governmental plan as defined in Code Section 414(d) and is intended to satisfy the provisions of Code Section 403(b).

SECTION 2. DEFINITIONS

The words and phrases defined in this Article have the following meanings throughout this plan document:

2.1 Account means the account maintained for the benefit of any Participant or Beneficiary under a Funding Vehicle. The Plan Administrator will establish and maintain such separate Accounts for each Participant as may be necessary to properly account for Pre-Tax Elective Deferrals versus Roth Elective Deferrals and the Earnings thereon, and otherwise as may be necessary for proper Plan administration.

2.2 Account Balance means the total benefit to which a Participant or a Beneficiary is entitled under all Funding Vehicles, taking into account all VIP Contributions made to the Funding Vehicle and all Earnings and expenses allocable to the Account, and any distributions made to the Participant or Beneficiary.

2.3 Annuity Contract means a nontransferable group or individual contract described in Code Section 403(b)(1) that is issued by a Fund Sponsor and that includes payment in the form of an annuity.

2.4 Beneficiary means the person(s), including one or more trusts or other entities the Participant designates in writing, contingently or successively, to receive the Participant's Account (or remaining Account) under the Plan in the event of the Participant's death. If the Participant is married or remarries, the Participant's designation (including a pre-existing designation in the case of remarriage) of someone other than the spouse as a primary Beneficiary requires the written consent of the spouse. Any such consent must be witnessed by a notary public. Unless the consent expressly provides that the Participant may designate an additional Beneficiary or Beneficiaries without further consent of the spouse, the consent will be effective only with respect to the specific designation to which the consent relates. Spousal consent will be effective only with respect to that spouse. Such consent will not be required if it is established to the satisfaction of the Plan Administrator that there is no spouse or that the spouse cannot be located. A Participant's Beneficiary designation must be made on a form provided for this purpose by the Plan Administrator or by a Fund Sponsor and must be on file with the Plan Administrator or Fund Sponsor. If a Participant fails to designate a Beneficiary, the Participant's Account (or remaining Account remaining on the Participant's death) will be paid in the following order of priority: (a) to the Participant's surviving spouse, and, if none; (b) to the Participant's surviving children and

lineal descendants, by right of representation and not per capita, and, if none; (c) to the Participant's surviving parents, and, if none; (d) to the Participant's estate. For purposes of Sections 6.4 and 6.7, a Designated Beneficiary means as described in Treas. Reg. Section 1.401(a)(9)-4 and, as applicable and the context requires, an "Eligible Designated Beneficiary" under the Secure Act.

2.5 Board means the Board of Regents of Washington State University.

2.6 Code means the Internal Revenue Code of 1986, as amended.

2.7 Compensation means W-2 taxable income and includes Post-Severance Compensation which consists of regular pay.

2.8 Custodial Account means the group or individual custodial account or accounts, described in section 403(b)(7) of the Code, Plan to hold regulated investment company stock issued by a Fund Sponsor.

2.9 Differential Wage Payment means as defined in Code Section 3401(h).

2.10 Earnings means the net income, gain or loss earned by an Account or with respect to a contribution or distribution, as the context requires. A Roth Elective Deferral Account will be credited and charged only with its own Earnings as attributable to Roth Elective Deferrals.

2.11 Election means any Participant or Beneficiary written election (including made in electronic form) under the Plan and which is made on/in the form the Plan Administrator or the Fund Sponsor provides for this purpose. An Election must be made in the manner and within the time period the Plan, the Plan Administrator, or the Fund Sponsor prescribe, and as is consistent with Code Section 403(b) or other applicable law.

2.12 Elective Deferral means a Participant's Pre-Tax elective deferrals or Roth elective deferrals (and as the context requires, Age 50 Catch-up Deferrals and Qualified Organization Catch-up Deferrals) which WSU contributes to the Participant's Account at the Participant's Election under a Salary Reduction Agreement, in lieu of the Participant receiving cash compensation.

2.13 Eligible Employee means any Employee of Washington State University, except nonresident aliens who receive no U.S.-source earned income.

2.14 Employee means each individual who is a common law employee of the State of Washington performing services for WSU, including an individual who is appointed or elected. This definition is not applicable unless the Employee's compensation for performing services for WSU is paid by the State of Washington. Further, a person occupying an elective or appointive public office is not an Employee unless such office is one to which an individual is elected or appointed only if the individual has received training, or is experienced, in the field of education.

A public office includes any elective or appointive office of the State of Washington. An individual receiving a Differential Wage Payment from WSU is treated as a WSU Employee.

2.15 Employment Commencement Date means the date on which the Employee first performs Service for WSU. The Re-Employment Commencement Date means the date on which the Employee first performs Service for WSU after WSU re-hires the Employee.

2.16 Fund Sponsor means an insurance, variable annuity, or investment company that provides Funding Vehicles to Participants under the Plan.

2.17 Funding Vehicles means the Annuity Contracts and Custodial Accounts available for investing contributions under this Plan and specifically approved by WSU under Section 5.1.

2.18 Includible Compensation means an Employee's compensation received from the Employer that is includible in the Participant's gross income for Federal income tax purposes (computed without regard to Code Section 911 relating to United States citizens or residents living abroad), including Differential Wage Payments, for the most recent period that is a Year of 403(b) Service. Includible Compensation also includes any Elective Deferral or other amount contributed or deferred by the Employer at the election of the Employee that would be includible in the Employee's gross income but for the rules of Code Sections 125, 132(f)(4), 402(e)(2), 402(h)(1)(B), 402(k), or 457(b). Includible Compensation does not include any Compensation other than Post-Severance Compensation, paid after Severance of Employment. The amount of Includible Compensation is determined without regard to any community property laws. Except as provided in Treas. Reg. Section 1.401(a)(17)-1(d)(4)(ii) with respect to eligible participants in governmental plans, the amount of Includible Compensation of any Participant taken into account in determining contributions will not exceed \$330,000, as adjusted for cost-of-living increases in accordance with Code Section 401(a)(17)(B) for periods after 2023.

2.19 IRA means an individual retirement account under Code Section 408(a) or an individual retirement annuity under Code Section 408(b).

2.20 IRS means the Internal Revenue Service.

2.21 Participant means any employee of WSU who participates in the Plan in accordance with Section 3.1.

2.22 Plan means the Washington State University Voluntary Investment Program as set forth in this document.

2.23 Plan Administrator is defined in Section 8.1.

2.24 Plan Year means the calendar year.

2.25 Post-Severance Compensation means Compensation paid after a Participant's Severance from Employment from WSU, to include regular pay, leave cash-outs, or deferred

compensation paid within the time period described herein. Any other payment paid after Severance from Employment is not Compensation even if payment is made within the time period described below. Post-Severance Compensation does not include severance pay, parachute payments under Code Section 280G(b)(2) or payments under a nonqualified unfunded deferred compensation plan unless the payments would have been paid at that time without regard to Severance from Employment. Post-Severance Compensation includes regular pay, leave cash-outs, or deferred compensation only to the extent WSU pays such amounts by the later of two and one-half (2 ½) months after Severance from Employment or by the end of the Limitation Year (under Section 4.12(b)(viii)) that includes the date of such Severance from Employment. Regular pay means the payment of regular Compensation for services during the Participant's regular working hours, or Compensation for services outside the Participant's regular working hours (such as overtime or shift differential), commissions, bonuses, or other similar payments, but only if the payment would have been paid to the Participant prior to a Severance from Employment if the Participant had continued in employment with WSU. Leave cash-outs means payments for unused accrued bona fide sick, vacation, or other leave, but only if the Employee would have been able to use the leave if employment had continued and if Compensation would have included those amounts if they were paid prior to the Participant's Severance from Employment. Deferred compensation means the payment of deferred compensation pursuant to an unfunded deferred compensation plan, if Compensation would have included the deferred compensation if it had been paid prior to the Participant's Severance from Employment, but only if the payment would have been paid at the same time if the Participant had continued in employment with WSU and only to the extent that the payment is includible in the Participant's gross income.

2.26 Qualified Military Service means as defined in Code Section 414(u)(5). Notwithstanding any provision in the Plan to the contrary, as to Qualified Military Service, the Plan will credit Service, the Employer will make VIP Contributions, and the Plan will provide benefits in accordance with Code Section 414(u).

2.27 Related Employer means WSU and any other entity which is related to WSU under Code Sections 414(b), (c), (m) or (o). WSU will determine which entities are Related Employers based on a reasonable, good faith standard and taking into account the special rules applicable under IRS Notice 89-23.

2.28 Salary Reduction Agreement (SRA) means a written agreement (including made in electronic form) between the Employee and WSU under which the Employee's Compensation is reduced by an amount equal to the Elective Deferrals that the Employee wishes to have made to his or her Account. An SRA shall be subject to such rules and restrictions as may be imposed by the Plan Administrator not inconsistent with Code Section 403(b) and the regulations thereunder.

2.29 SECURE Act and SECURE Act 2.0 means the Setting Up Every Community for Retirement Enhancement Act of 2019 and 2022.

2.30 Service means any period of time the Employee is in the employ of WSU, including any period the Employee is on an unpaid leave of absence authorized by WSU under a uniform policy applicable to all Employees.

2.31 Severance from Employment or “Separation from Service” occurs when an Employee ceases to be employed by WSU or a Related Employer that is eligible to maintain a section 403(b) Plan under Treas. Reg. Section 1.403(b)-2(b)(8), even if the Employee remains employed with another entity that is a Related Employer where either: (a) such Related Employer is not an eligible employer; or (b) the Employee is employed or in a capacity that is not employment with an eligible employer.

2.32 Spouse means the person to whom the Participant is legally married and for this Plan also includes a registered domestic partner under RCW 26.60 et seq or other applicable law.

2.33 Taxable Year means the taxable year of a Participant.

2.34 USERRA means the Uniformed Services Employment and Reemployment Rights Act of 1994, as amended.

2.35 VIP Contributions means Pre-Tax Elective Deferrals and/or Roth Elective Deferral contributions to the Plan by a Participant.

2.36 WSU means Washington State University.

2.37 Year of 403(b) Service means for purposes of determining Includible Compensation and for Qualified Organization Catch-up Deferrals, each full year during which an individual is a full-time Employee, plus fractional credit for each part of a year during which the individual is either a full-time Employee of the Employer for a part of a year or a part-time Employee of the Employer, determined under Treas. Reg. Section 1.403(b)-4(e). An Employee’s number of Years of 403(b) Service equals the aggregate of such years or parts of years. The work period is the Employer’s annual work period.

SECTION 3. ELIGIBILITY AND PARTICIPATION

3.1 Eligibility and Participation. All Eligible Employees may begin Plan participation as of their Employment Commencement Date or any later date they may elect by making an Election to enroll, which includes entering into a Salary Reduction Agreement (SRA). Participation will commence effective as of the first (1st) administratively practicable payroll date or payroll period on or following the Plan Administrator’s actual receipt of the Election. An Eligible Employee must make their Election in the form/format as provided by the Plan Administrator. Funding Vehicles selection must be made with the Fund Sponsor(s) as directed by the Plan Administrator.

3.2 Revision to SRA. A Participant may elect to stop Elective Deferrals, revise the amount of their Elective Deferrals, or change from Pre-Tax to Roth Elective Deferrals or vice versa (including any combination thereof) at any time by making an Election on a SRA.

3.3 Termination of Contributions. A Participant may not make additional VIP Contributions after: (a) the Participant ceases to be an Eligible Employee; (b) WSU terminates the Plan; or (c) as to a Taxable Year or Limitation Year, the Participant has reached the Elective Deferral Limit or the Annual Additions Limit for that Year.

SECTION 4. VIP CONTRIBUTIONS

4.1 VIP Contributions. A Participant's VIP Contributions may consist of any or all of the following Elective Deferrals:

(a) Pre-Tax Deferral. Pre-Tax Deferral means an Elective Deferral which is not a Roth Deferral.

(b) Roth Deferral. Roth Deferral means an Elective Deferral which the Participant irrevocably designates as a Roth deferral under Code Section 402A at the time of deferral and which is subject to income tax when made to the Plan. Except as the Plan otherwise provides, a Roth Deferral is treated as an Elective Deferral for all purposes under the Plan.

(c) Age 50 Catch-up Deferral. Age 50 Catch-up Deferral means an Elective Deferral by a Catch-up Eligible Participant and which exceeds the Annual Additions Limit under Section 4.4(b) or the Elective Deferral Limit under Section 4.4(a). A Catch-up Eligible Participant is a Participant who is eligible to make Elective Deferrals and who has attained age 50 or who will attain age 50 before the end of the Taxable Year in which he or she will make an Age 50 Catch-up Deferral. A Participant who dies or who incurs a Separation from Service before attaining age 50 is a Catch-up Eligible Participant in such Taxable Year. A Participant's Age 50 Catch-up Deferrals for a Taxable Year may not exceed the lesser of: (a) 100% of the Participant's Compensation for the Taxable Year when added to the Participant's other Elective Deferrals; or (b) the Catch-up Deferral dollar limit in effect for the Taxable Year (\$7,500 for 2024). After the 2024 Taxable Year, the IRS will adjust the Age 50 Catch-up Deferral dollar limit normally in multiples of \$500 under Code Section 414(v)(2)(C). A Participant's Age 50 Catch-up Deferrals are not subject to the Annual Additions Limit under Section 4.4(b) or to the Elective Deferral Limit under Section 4.4(a). Initially to be effective January 1, 2024, and postponed to January 1, 2026*, under Secure Act 2.0 all Age 50 Catch-up contributions must be processed as Roth Deferrals, for participants who earned \$145,000 or more in the prior plan year, to be adjusted in accordance with regulatory changes. (*IRS Notice issued on August 25, 2023 identified an administrative transition period through December 31, 2025. During this period, all catch-up contributions can be made as pre-tax or Roth contributions, based on Participant election.)

(d) Age 60–63 Catch-up Deferral. Starting in 2025, in accordance with Secure Act 2.0, Participants who turn age 60-63 in a calendar year can increase their catch-up contributions to the greater of \$10,000 or 150% of the maximum regular

catch-up amount for that year. Participants who turn 64 in a calendar year are not eligible for this catch-up provision.

(e) Qualified Organization Catch-up Deferral. A Participant who has completed at least fifteen (15) Years of 403(b) Service with WSU is a Qualified Participant and may elect to make a Qualified Organization Catch-up Deferral. The elective Deferral Limit for a Qualified Participant increases by the lesser of: (i) \$3,000; (ii) \$15,000 reduced by the Participant's Qualified Organization Catch-up Deferrals for prior Taxable Years; or (iii) the excess of \$5,000 multiplied by the Participant's Years of 403(b) Service with WSU over the Participant's deferral contributions made for prior Taxable Years pursuant to Code Sections 401(k), 408(k)(6), 408(p) or 403(b), other than under Code Section 414(v). A Qualified Organization Catch-up Deferral is subject to the Annual Additions Limit under Section 4.4(b) but is not subject to the Elective Deferral Limit under Section 4.4(a).

(f) Catch-up Ordering. A Participant who is eligible may elect to contribute both Age 50 Catch-up Deferrals and Qualified Organization Catch-up Deferrals. The Plan Administrator will treat any such amounts as first attributable to Qualified Organization Catch-up Deferrals.

4.2 Salary Reduction Minimum. A Participant's Salary Reduction Agreement must provide for minimum contributions of at least \$15.00 per pay period; provided, that a Participant is not required to make Elective Deferrals which exceed \$200 per Taxable Year.

4.3 Leave of Absence. During a leave of absence from WSU with pay, VIP Contributions will continue to be made in accordance with the Salary Reduction Agreement. No VIP Contributions will be made during a leave of absence without pay.

4.4 Maximum Contribution. VIP Contributions for a Participant for any calendar year, together with contributions for the Participant under any other plan subject to Code Sections 402(g) or 403(b), shall not exceed the Elective Deferral Limit and the Annual Additions Limit, except as permitted by Code Section 414(v) as to age 50 Catch-up Deferrals, and as of 2025 the age 60-63 Catch-up Deferrals.

(a) Annual Elective Deferral Limitation. A Participant's Elective Deferrals for a Taxable Year may not exceed the Elective Deferral Limit. Age 50 Catch-up Deferrals, age 60-63 Catch-up Deferrals, and Qualified Organization Catch-up Deferrals are not subject to the Elective Deferral Limit.

(i) Definition of Elective Deferral Limit. The Elective Deferral Limit is the Code Section 402(g) limitation on each Participant's Elective Deferrals for each Taxable Year. The Elective Deferral Limit is \$23,000, in 2024, and in future years is subject to adjustment by the IRS normally in multiples of \$500 under Code Section 402(g)(4). However, in no event shall a Participant's Elective Deferrals exceed the Participant's Compensation for the Taxable Year. If the Participant's

Taxable Year is not a calendar year, the Plan Administrator must apply the Code Section 402(g) limitation in effect for the calendar year in which the Participant's Taxable Year begins.

(ii) Definition of Excess Deferral. A Participant's Excess Deferral is the amount of Elective Deferrals for a Taxable Year which exceeds the Elective Deferral Limit.

(iii) Suspension after Reaching Limit. If the Plan Administrator determines a Participant's Elective Deferrals to the Plan for a Taxable Year would exceed the Elective Deferral Limit, the Plan Administrator will suspend the Participant's Elective Deferrals, if any, until the following January 1 and will pay to the Participant in cash the portion of the Elective Deferrals which would result in the Participant's Elective Deferrals for the Taxable Year exceeding the Elective Deferral Limit.

(iv) Correction. If the Plan Administrator determines a Participant's Elective Deferrals already contributed to the Plan for a Taxable Year exceed the Elective Deferral Limit, the Plan Administrator will distribute the Excess Deferrals as adjusted for Allocable Income, no later than April 15 of the following Taxable Year (or if later, the date permitted under Code Sections 7503 or 7508A).

(v) 415 Interaction. If the Plan Administrator distributes the Excess Deferrals by the April 15 deadline under Section 4.4(a)(iv), the Excess Deferrals are not an Annual Addition under Section 4.4(b), and the Plan Administrator may make the distribution irrespective of any other provision under this Plan or under the Code. Elective Deferrals distributed to a Participant as an Excess Amount in accordance with Section 4.4(b) are not taken into account in determining the Participant's Elective Deferral Limit.

(vi) More than One Plan. If a Participant participates in another plan subject to the Code Section 402(g) limitation under which the Participant makes elective deferrals pursuant to a 401(k) Plan, elective deferrals under a SARSEP, elective contributions under a SIMPLE IRA or salary reduction contributions to a 403(b) plan (irrespective of whether WSU maintains the other plan), the Participant may provide to the Plan Administrator a written claim for Excess Deferrals made to the Plan for a Taxable Year. The Participant must submit the claim no later than the March 1 following the close of the particular Taxable Year and the claim must specify the amount of the Participant's Elective Deferrals under this Plan which are Excess Deferrals. The Plan Administrator may require the Participant to provide reasonable evidence of the existence of and the amount of the Participant's Excess Deferrals. If the Plan Administrator receives a timely claim which it approves, the Plan Administrator will distribute the Excess Deferrals as adjusted for Allocable Income the Participant has assigned to this Plan, under this Section 4.4(a)(vi). If a Participant has Excess Deferrals because of making Elective Deferrals to this Plan

and other WSU plans (but where the Elective Deferral Limit is not exceeded based on the Participant's Elective Deferrals to any single plan), the Participant for purposes of this Section 4.4(a)(vi) is deemed to have notified the Plan Administrator of this Plan of the Excess Deferrals.

(vii) Definition of Allocable Income. Allocable Income means Earnings allocable to the Excess Deferrals for and through the end of the Taxable Year in which the Participant made the Excess Deferral. To calculate Allocable Income for the Taxable Year, the Plan Administrator will use a uniform method which reasonably reflects the manner used by the Plan Administrator to allocate Earnings to Participants' Accounts or the "alternative method" under Treas. Reg. Section 1.402(g)-1(e)(5)(iii).

(viii) Roth and Pre-Tax Deferrals. If a Participant who will receive a distribution of Excess Deferrals, in the Taxable Year for which the corrective distribution is made, has contributed both Pre-Tax Deferrals and Roth Deferrals, the Plan Administrator operationally will determine the Elective Deferral Account source(s) from which it will direct the Fund Sponsor to make the corrective distribution. The Plan Administrator also may permit the affected Participant to elect the source(s) from which the Fund Sponsor will make the corrective distribution. However, the amount of a corrective distribution of Excess Deferrals to any Participant from the Pre-Tax Deferral or Roth Deferral sources under this Section 4.4(a)(viii) may not exceed the amount of the Participant's Pre-Tax Deferrals or Roth Deferrals for the Taxable Year of the correction.

(b) Annual Code Section 415 Limit. The amount of Annual Additions which the Plan Administrator may allocate under this Plan to a Participant's Account for a Limitation Year may not exceed the Annual Additions Limit.

(i) Prevention. If the Annual Additions the Plan Administrator otherwise would allocate under the Plan to a Participant's Account for the Limitation Year would exceed the Annual Additions Limit, the Plan Administrator will not allocate the Excess Amount, but instead will take any reasonable, uniform action the Plan Administrator determines necessary to avoid allocation of an Excess Amount including: (1) suspending or limiting a Participant's additional Mandatory Contributions or Elective Deferrals; (2) reducing WSU's future Plan Contribution(s); or (3) suspending or limiting the allocation to a Participant of any Plan Contribution previously made to the Plan (exclusive of Elective Deferrals). If the Plan Administrator allocates to a Participant an Excess Amount, the Plan Administrator must dispose of the Excess Amount in accordance with Section 4.12(b)(ix).

(ii) Aggregation of WSU 403(b) Plans. If Annual Additions are credited to any other WSU Code Section 403(b) Plan in addition to those credited under this Plan for a Limitation Year, the sum of the Participant's Annual Additions

for the Limitation Year under the other plan and this Plan may not exceed the Annual Additions Limit.

(iii) Aggregation where Participant Controls any Employer. If a Participant is in control of any other employer for a Limitation Year, the sum of the Participant's Annual Additions for the Limitation Year under this Plan, any other WSU Code Section 403(b) plan, any defined contribution plans maintained by the controlled employers, and any Code Section 403(b) plans of any other employers may not exceed the Annual Additions Limit for the Limitation Year. The Plan Administrator determines "control" under Code Sections 414(b) or 414(c), as modified by Code Section 415(h), in accordance with the rules of Treas. Reg. Section 1.415(f)-1(f). A "defined contribution plan" means a defined contribution plan qualified under Code Sections 401(a) or 403(a), a Code Section 403(b) plan, or a simplified employee pension plan under Code Section 408(k). The Plan Administrator will provide written or electronic notice to Participants that explains the limitation in this Section 4.12(b)(iii) in a manner calculated to be understood by the average Participant and informs Participants of their responsibility to provide information to the Plan Administrator that is necessary to satisfy this Section. The notice will advise Participants that the application of the limitations in this Section will take into account information supplied by the Participant and that failure to provide necessary and correct information to the Plan Administrator could result in adverse tax consequences to the Participant, including the inability to exclude contributions to the Plan under Code Section 403(b). The notice will be provided annually, beginning no later than the year in which the Employee becomes a Participant.

(iv) Ordering Rules. If a Participant's Annual Additions under this Plan and any other plans aggregated with the Plan under this Section 4.12(b) result in an Excess Amount, such Excess Amount will consist of the Amounts last allocated. If the Plan Administrator allocates an Excess Amount to a Participant on an allocation date of this Plan which coincides with an allocation date of another plan, the Excess Amount attributed to this Plan will equal the product of: (1) the total Excess Amount allocated as of such date, multiplied by (2) the ratio of (a) the Annual Additions allocated to the Participant as of such date for the Limitation Year under the Plan to (b) the total Annual Additions allocated to the Participant as of such date for the Limitation Year under this Plan and the other aggregated plans.

(v) Definition of Annual Addition. An Annual Addition means the VIP Contributions credited to a Participant's Account under this Plan and employer contributions, elective deferrals, employee contributions, mandatory contributions, allocations under a simplified employee pension plan and forfeitures credited to any other plan aggregated with the Plan under this Section 4.12(b); provided that Age 50 Catch-up Contributions, distributed Excess Deferrals under Section 4.12(a)(v) and certain other amounts described in Treas. Reg. Section 1.415(c)-1(b) are excluded. For purposes of the dollar limitation under Section 4.12(b)(vi),

Annual Additions also include amounts allocated to an individual medical account (as defined in Code Section 415(1)(2)) included as part of a pension or annuity plan maintained by WSU and contributions paid or accrued attributable to post-retirement medical benefits allocated to the separate account of a key-employee (as defined in Code Section 419A(d)(3)) under a WSU welfare benefit fund (as defined in Code Section 419(e)).

(vi) Definition of Annual Additions Limit. The Annual Additions Limit is the lesser of: (i) \$69,000 in 2024 and as adjusted in future Limitation Years under Code Section 415(d), or (ii) 100% of the Participant's Compensation for the Limitation Year.

(vii) Definition of Excess Amount. An Excess Amount is an excess of a Participant's Annual Additions for a Limitation Year over the Annual Additions Limit.

(viii) Definition of Limitation Year. The Limitation Year means the calendar year. However, if the Participant is in control of an employer under Section 4.12(b)(iii), the Limitation Year is the Limitation Year as defined in the defined contribution plan controlled by the Participant.

(ix) Correction of Excess Amount. If a Participant's Account exceeds the Annual Additions Limit for the Limitation Year, then the Plan may correct such excess in accordance with Section 9.7(b). Alternatively, the Plan Administrator may hold the Excess Amount in a separate account. The Excess Amount held in the separate account is includible in the Participant's gross income or the taxable year in which the VIP Contributions exceed the Annual Additions Limit. This separate account will be treated as a separate contract to which Code Section 403(c) (or another application provision of the Code) applies. Amounts in the separate account may be distributed at any time, notwithstanding any other provisions of the Plan.

4.5 Rollover Contributions and Transfers.

(a) Eligible Rollover Contributions. To the extent provided in the Annuity Contracts and Custodial Account agreements, a Participant who is entitled to receive an Eligible Rollover Distribution from another Eligible Retirement Plan may request to have all or a portion of the Eligible Rollover Distribution paid directly or indirectly to the Plan. Such rollover contributions shall be made in the form of cash only. The Fund Sponsor may require such documentation from the distributing plan as it deems necessary to effectuate the rollover in accordance with Code Section 402 and to confirm that such other plan is an Eligible Retirement Plan.

(i) Eligible Rollover Distribution. An Eligible Rollover Distribution means any distribution of all or any portion of the Participant's Account Balance, except: (a) any distribution which is one of a series of substantially equal periodic

payments (not less frequently than annually) made for the life (or life expectancy) of the Participant or the joint lives (or joint life expectancies) of the Participant and the Participant's designated beneficiary, or for a specified period of ten (10) years or more; (b) any required minimum distribution under Section 6.3; (c) the portion of any distribution which is not includible in gross income (determined without regard to the exclusion for net unrealized appreciation with respect to employer securities); (d) any hardship distribution; (e) any distribution which otherwise would be an Eligible Rollover Distribution, but where the total distributions to the Participant during that calendar year are reasonably expected to be less than \$200 (treating a Participant's Roth deferral amount as separate plan for purposes of the \$200 amount); (f) any corrective distribution of excess amounts under Code Section 402(g), 401(k), 401(m), and/or 415(c) and income allocable thereto; (g) any loans that are treated as deemed distributions under Code Section 72(p) (h) dividends paid on employer securities described in Code Section 408(k); (i) the costs of life insurance coverage (P.S. 58 costs); (j) prohibited allocations treated as deemed distributions under Code Section 409(p); and (k) permissible withdrawals from a EACA described in Code Section 414(w). A portion of a distribution shall not fail to be an Eligible Rollover Distribution merely because the portion consists of after-tax employee contributions which are not includible in gross income. However, such portion may be transferred only to (i) an IRA or (ii) a qualified plan described in Code Sections 401(a) or 403(a), or (iii) a tax-sheltered annuity described in Code Section 403(b) that agrees to separately account for amounts so transferred, including separately accounting for the portion of such distribution which is includible in gross income and the portion of such distribution which is not so includible.

(ii) Eligible Retirement Plan. An Eligible Retirement Plan means an IRA, an annuity plan described in Code Section 403(a), a qualified trust described in Code Section 401(a), an arrangement described in Code Section 403(b), or an eligible deferred compensation plan described in Code Section 457(b) sponsored by a governmental employer which accepts the Participant's or alternate payee's Eligible Rollover Distribution. With regard to a Participant's designated Roth account, an Eligible Retirement Plan is a Roth IRA or another designated Roth account. In the case of a Beneficiary described in Section 6.5(c)(3), an Eligible Retirement Plan is limited to an IRA that has been established on behalf of the Beneficiary as an inherited IRA (within the meaning of Code Section 408(d)(3)(C)).

(iii) Separate Accounts. The Fund Sponsor shall establish and maintain for the Participant a separate Account for any Eligible Rollover Distribution paid to the Plan. No such rollover shall be taken into account in applying the limits of Section 4.4.

(iv) Roth Rollovers. A rollover contribution to the Plan may include Roth elective deferrals made to another plan, as adjusted for earnings in such plan;

provided that such amounts must be directly rolled from the other plan to this Plan and the other plan must be a qualified plan under Code Section 401(a), a Code Section 403(b) plan or a government Code 457(b) plan.

4.6 Vesting of Contributions. Each contract and certificate issued in accordance with the provisions of the Plan is the property of the Participant. Amounts attributable to VIP Contributions are immediately vested and shall be nonforfeitable. However, VIP Contributions based on a mistake of fact shall be returned to WSU if WSU so requests as provided in Section 8.6(a).

4.7 Account Statement. At least once a year the Fund Sponsor(s) will send each Participant a report summarizing the status of his or her Account. A Participant may obtain similar reports or illustrations upon Separation from Service or at any other time by writing directly to the Fund Sponsor(s).

4.8 No Reversion. Under no circumstances will any VIP Contributions revert to, be paid to, or inure to the benefit of, directly or indirectly, the WSU, except as provided in the second sentence of Section 10.5.

4.9 Military Service. This Section 4.9 applies to an Employee who: (1) has completed Qualified Military Service under USERRA; (2) the Employer has rehired under USERRA; and (3) is a Participant entitled to make-up contributions under Code Section 414(u). This Section 4.9 also applies to an Employee who dies or becomes disabled while performing Qualified Military Service.

(a) **Compensation.** For purposes of this Section 4.9, the Plan Administrator will determine an affected Participant's Compensation as follows. A Participant during his or her period of Qualified Military Service is deemed to receive Compensation equal to that which the Participant would have received had he or she remained employed by WSU, based on the Participant's rate of pay that would have been in effect for the Participant during the period of Qualified Military Service. If the Compensation during such period would have been uncertain, the Plan Administrator will use the Participant's actual average Compensation for the twelve (12) month period immediately preceding the period of Qualified Military Service, or if less, for the period of employment.

(b) **Elective Deferrals.** During a Participant's period of Qualified Military Service, the Plan Administrator must allow a Participant to make up Elective Deferrals to his or her Account. The Participant may make up the maximum amount of Elective Deferrals which he or she under the Plan terms would have been able to contribute during the period of Qualified Military Service (less any such amounts the Participant actually contributed during such period) and the Participant must be permitted to contribute any lesser amount as the Plan would have permitted. The Participant must make up any contribution under this Section 4.9(b) commencing on his or her Re-Employment Commencement Date and not later than five (5) years following the Re-employment

Commencement Date (or if less, a period equal to three (3) times the length of the Participant's Qualified Military Service triggering such make-up contribution).

(c) Limitations. Contributions under this Section 4.9 are Annual Additions under Section 4.4(b) and are subject to the Elective Deferral Limit under Section 4.4(a) in the year to which such contributions are allocated, but not in the year in which such contributions are made.

(d) Differential Wage Payments. The Plan is not treated as failing to meet the requirements of any provision described in this Section 4.9 by reason of any contribution or benefit which is based on a Differential Wage Payment. The preceding sentence applies only if all Employees performing service in the uniformed services described in Code Section 3401(h)(2)(A) are entitled to receive Differential Wage Payments on reasonably equivalent terms and, if eligible to participate in a retirement plan maintained by the Employer, to make contributions based on the payments on reasonably equivalent terms (taking into account Code Sections 410(b)(3), (4), and (5)). The Plan Administrator operationally may determine, for purposes of any provision described in this Section 4.9, whether to take into account any Elective Deferrals, attributable to Differential Wage Payments.

(e) No Earnings. A Participant making any make-up contribution under this Section 4.9 is not entitled to an allocation of any Earnings on any such contribution prior to the time that WSU timely deposits the Participant's own make-up Elective Deferrals to the Plan.

(f) HEART Act Death Benefits. If a Participant dies while performing Qualified Military Service, the Participant's Beneficiary is entitled to any additional benefits (other than benefit accruals relating to the period of Qualified Military Service) provided under the Plan as if the Participant had resumed employment and then terminated employment on account of death.

4.10 Contribution Transmission. WSU will transmit to the Fund Sponsors all VIP Contributions as soon as is administratively practicable and within any time period required under applicable law.

SECTION 5. FUND SPONSORS AND FUNDING VEHICLES

5.1 The Fund Sponsors and Funding Vehicles. VIP Contributions are invested in one or more of the Funding Vehicles made available to Participants under this Plan and in accordance with any applicable law restricting investments by Participants not residing in the United States. A Participant or Beneficiary may allocate VIP Contributions among Funding Vehicles in any whole number percentages totaling one hundred percent (100%). Participants and Beneficiaries are solely responsible for the investment of their Account. If a Participant or Beneficiary fails to direct the investments of his or her Account, the Account will be invested in a Funding Vehicle selected by WSU for such non-directing Participants and Beneficiaries. WSU's current choice of

Fund Sponsor(s) and Funding Vehicles is not intended to limit future additions or deletions by WSU of Fund Sponsors and Funding Vehicles. The Plan Administrator shall maintain a list of all Fund Sponsors under the Plan. Such list is hereby incorporated as part of the Plan. The Fund Sponsor(s) and WSU shall exchange such information as may be necessary to satisfy section 403(b) of the Code or other requirements of applicable law. In the case of a Fund Sponsor that is not eligible to receive contributions under the Plan (including a Fund Sponsor that has ceased to be a Fund Sponsor eligible to receive contributions under the Plan), WSU shall keep the Fund Sponsor informed of the name and contact information of the Plan Administrator in order to coordinate information necessary to satisfy section 403(b) of the Code or other requirements of applicable law. In the event the Plan terms and the Funding Vehicles are in conflict, the Plan terms are controlling; provided that as to the timing or form of any Plan distribution, such timing or form must be permitted under the Funding Vehicle as well as under the Plan.

5.2 Allocation of Contributions. A Participant may allocate VIP Contributions among Funding Vehicles in any whole number percentages that equal 100 percent.

5.3 Funding Vehicle Exchange. A Participant may exchange all or a part of his or her Account between Funding Vehicles offered by a Plan Sponsor, subject to Fund Sponsor and/or Funding Vehicle contractual requirements, and to Code Section 403(b) and the regulations thereunder. However, effective on and following the execution of this Plan, an investment exchange to an investment with a Fund Sponsor that is not eligible to receive VIP Contributions under Section 5.1 is not permitted.

5.4 Third Party Trading. The Participant, or his or her Beneficiary in the event of the Participant's death, is responsible for directing all funds invested under this Plan, and cannot assign that responsibility to another party, except that a Participant or Beneficiary may assign that responsibility to a third party that has been given a power of attorney and directions may be given by the legal representative of a Participant or Beneficiary who is under a legal disability. Any investment direction under this section 5.4 must be given in accordance with applicable law and any reasonable Plan Administrator or Fund Sponsor requirements.

SECTION 6. BENEFITS

6.1 Benefits in General. The Participant is entitled to receive benefits under any of the Funding Vehicles at any time and in any form offered by the Fund Sponsors, not inconsistent with Code Section 403(b) and the regulations thereunder, and subject to the written consent of the Participant's spouse or state registered domestic partner under RCW 26.60 et seq ("domestic partner"), if any, in accordance with Section 6.5. However, distributions may be paid only after a Participant attains age 59 1/2, severs from employment with WSU and all Related Employers, dies or becomes disabled, or in the case of hardship. Hardship distributions are subject to the rules and restrictions set forth in Section 6.3. Distributions to a Participant made prior to attaining age 59 1/2 may be subject to early withdrawal penalties under the Code.

6.2 Death Benefits. On the death of a Participant, the entire value of the Participant's Account (or of the remaining Account) is payable to the Participant's Beneficiary or Beneficiaries.

The Beneficiary may make an Election as to the time and form of payment under any payment option available under the Funding Vehicles, provided such payment options are consistent with Code Sections 403(b), 401(a)(9) and the regulations thereunder. A Beneficiary will make such Elections directly to the Fund Sponsor(s). However, to the extent such Account has previously been applied to purchase an annuity, payments shall be made only if and to the extent provided by the form of annuity. All death benefits are further subject to the required minimum distribution requirements of Section 6.4.

6.3 Hardship Distributions. Hardship distributions under Section 6.1 shall be approved only if the Participant has an immediate and heavy financial need or unforeseeable emergency, and the distribution is necessary to satisfy the need. In such cases, there shall be paid to such Participant out of his or her Account only such portion of the amount requested as is necessary to prevent or alleviate the hardship. The Plan Administrator's determination shall be final and binding.

The following are deemed to be immediate and heavy financial needs of the Participant: (a) medical expenses described in Code section 213(d) incurred by the Participant or his or her spouse, dependents, or primary beneficiary; (b) purchase (excluding mortgage payments) of a principal residence for the Participant; (c) payment of tuition, room and board for the next 12 months of post-secondary education for the Participant, his or her spouse, his or her children, his or her dependents, or primary beneficiary; (d) the payment of amounts necessary to prevent the eviction of the Participant from his or her principal residence or the foreclosure on the mortgage of his or her principal residence; (e) burial or funeral expenses for the Participant's deceased parent, spouse, children, dependents or primary beneficiary; (f) expenses for the repair of damage to the Participant's principal residence described in section 165 of the Code; or (g) expenses and losses (including loss of income) incurred by a Participant on account of a disaster declared by FEMA, provided the Participant's principal residence or principal place of employment at the time of the disaster was located in an area designated by FEMA for individual disaster assistance. For purposes of this Section 6.3, a "primary beneficiary" is an individual who is a named beneficiary under the Plan (whether by Participant designation or application of the Plan terms) and who has an unconditional right, on the Participant's death, to all or a portion of the Participant's Account. Under Secure 2.0 Act, and effective January 1, 2023, a Participant may self-certify they have a safe harbor event that constitutes a deemed hardship for purposes of taking a hardship withdrawal. They also may self-certify that the distribution is not in excess of the amount required to satisfy the financial need, and that they have no alternative means available to satisfy the financial need.

Hardship distributions will be deemed to be necessary to satisfy an immediate and heavy financial need of the Participant only to the extent that: (a) the distribution does not exceed the amount of the applicable need under the second paragraph of Section 6.3 including any amounts necessary to pay any federal, state or local taxes or penalties reasonable expected to result from the distribution; (b) the Participant has reasonably obtained all distributions, other than hardship distributions. Plan To obtain a hardship distribution after 2019, a Participant must represent in writing that he or she has insufficient cash or liquid assets reasonably available to satisfy the need and the Plan Administrator must not have actual knowledge to the contrary.

6.4 Minimum Distribution Requirements.

(a) Applicable Law. All distributions under this Plan will be made in accordance with Code Sections 403(b)(10) and 401(a)(9), as each is amended and in effect from time to time, and regulations thereunder. Notwithstanding anything to the contrary in this Section 7.3, required minimum distributions are subject to changes made under the SECURE Act and any regulations or other binding guidance issued thereunder.

(b) Lifetime Required Minimum Distributions. Participants who attained age 70 ½ in 2019 or earlier, , must have received distribution or commence distribution of his or her Account no later than April 1 following the calendar year in which the Participant attained age 70 1/2 or, if later, April 1 following the calendar year in which the Participant Separates from Service. For Participants who attain age 70½ in 2020, 2021 or 2022 required minimum distributions must begin no later than April 1 of the calendar year following the calendar year in which the Participant attains age 72, or, if later, by April 1 following the calendar year in which the Participant Separates from Service. For Participants who attain age 72 in 2023 or later the required minimum distributions must begin no later than April 1 of the calendar year following the calendar year in which the Participant attains age 73, or, if later, by April 1 following the calendar year in which the Participant Separates from Service. The annual lifetime minimum distribution amount will be calculated in accordance with Treas. Reg. §§1.401(a)(9)-9. The entire Account of each Participant will be distributed over a period not to exceed the life (or life expectancy) of the Participant or over the lives (or life expectancies) of the Participant and Designated Beneficiary. Notwithstanding the above, the Account for each Participant as of December 31, 1986, will be distributed in accordance with Treas. Reg. Section 1.403(b)-6(e)(6).

(c) Death Required Minimum Distributions. The annual death minimum distribution amount will be calculated in accordance with Treas. Reg. §§1.401(a)(9)-3 and 1.401(a)(9)-5.

(i) Death Before the Required Beginning Date. If the Participant dies prior to January 1, 2020 and before benefit payments are required to begin under Section 6.3(b), any benefits payable to a Designated Beneficiary will be paid, as the Designated Beneficiary elects: (a) by December 31 of the calendar year which contains the fifth (5th) anniversary of the Participant's death; or (b) beginning no later than December 31 of the calendar year following the calendar year of the Participant's death, over a period not exceeding the life expectancy of the Designated Beneficiary. If the Designated Beneficiary is the surviving spouse, payment may be delayed until the date the Participant would have attained age 70½.

If the Participant died in 2020, 2021 or 2022 and before benefit payments were required to begin under Section 6.3(b), any benefits payable to (or for the benefit of) a Designated Beneficiary will be paid, as the Designated Beneficiary elects: (a) by the end of the tenth (10th) full calendar year after the Participant's death; or (b) beginning no later than the end of the first (1st) full calendar year after

the Participant's death over the life of the designated Beneficiary or over a period not exceeding the life expectancy of the designated Beneficiary. If the Designated Beneficiary is the surviving spouse, the spouse may Elect to defer commencement of payments until the date the Participant would have attained age 72. Special rules apply as to payments to other (non-spouse) Designated Beneficiaries (10-Year rule). If the Beneficiary is not a Designated Beneficiary, or if a Designated Beneficiary fails to make a payment Election, payment will be made within five (5) years as described in Section 6.3(c)(i)(a).

If the Participant dies in 2023 or later and before benefit payments are required to begin under Section 6.3(b), any benefits payable to (or for the benefit of) a Designated Beneficiary will be paid, as the Designated Beneficiary elects: (a) by the end of the tenth (10th) full calendar year after the Participant's death; or (b) beginning no later than the end of the first (1st) full calendar year after the Participant's death over the life of the designated Beneficiary or over a period not exceeding the life expectancy of the designated Beneficiary . If the Designated Beneficiary is the surviving spouse, the spouse may Elect to defer commencement of payments until the date the Participant would have attained age 73. Special rules apply as to payments to other (non-spouse) Designated Beneficiaries (10-Year rule). If the Beneficiary is not a Designated Beneficiary, or if a Designated Beneficiary fails to make a payment Election, payment will be made within five (5) years as described in Section 6.3(c)(i)(a).

(ii) Death After the Required Beginning Date. Upon the Participant's death after the time benefits are required to begin under Section 6.3(b), any remaining benefits will be distributed at least as rapidly as under the method of distribution in effect at the time of the Participant's death. Minimum distributions will be calculated based on the longer life expectancy of the Participant or his or her Designated Beneficiary. If there is no Designated Beneficiary, the minimum distributions will be based on the Participant's remaining life expectancy.

(d) Separate Treatment of Contracts and Accounts. In applying the foregoing minimum distribution rules, each Annuity Contract or Custodial Account shall be treated as an IRA and distribution shall be made in accordance with the provisions of Treas. Reg. §1.408-8, except as provided in Treas. Reg. §1.403(b)-6(e).

6.5 Application for Benefits; Spousal Consent. Procedures for receipt of benefits are initiated by writing directly to the Fund Sponsors. Benefits will be payable by the Fund Sponsors upon receipt of a satisfactorily completed application for benefits and supporting documents. The necessary forms will be provided to the Participant, the surviving spouse, or the Beneficiary by the Fund Sponsors. Any required consent of the Participant's spouse must be in writing, must acknowledge the effect of the Election or action to which the consent applies, and must be witnessed by a notary public or a Plan representative. Unless the consent expressly provides that the Participant may make further Elections without further consent of the spouse, the consent will be effective only with respect to the specific Election to which the consent relates. Spousal consent

will be effective only with respect to that spouse. Spousal consent will not be required if it is established to the satisfaction of the Plan Administrator that there is no spouse, or that the spouse cannot be located.

6.6 Loans. Subject to the Code and terms of the Funding Vehicles, Plan loans are available to Participants before the commencement of benefit payments. Plan loans are subject to the spousal consent requirements of Section 6.5.

(a) Information Coordination Concerning Loans. Each Fund Sponsor is responsible for all information reporting and tax withholding required by applicable federal and state law in connection with distributions and loans. To minimize the instances in which Participants have taxable income as a result of loans from the Plan, the Plan Administrator shall take such steps as may be appropriate to coordinate the limitations on loans set forth in (b) below, including the collection of information from Fund Sponsors, and transmission of information requested by any Fund Sponsor, concerning the outstanding balance of any loans made to a Participant under the Plan or any other plan of WSU or any Related Employer. The Plan Administrator shall also take such steps as may be appropriate to collect information from Fund Sponsors, and transmission of information to any Fund Sponsor, concerning any failure by a Participant to repay timely any loans made to a Participant under the Plan or any other plan of WSU or any Related Employer.

(b) Maximum Loan Amount. No loan to a Participant under the Plan may exceed the lesser of:

\$50,000, reduced by the excess of (i) the highest outstanding balance on loans from the Plan to the Participant during the one-year period ending on the day before the date the loan is made over (ii) the outstanding balance on any loan from the Plan to the Participant on the date the loan is made or

one half of the present value of the Participant's Account.

For purposes of this Section 6.6(b), any loan from any other plan maintained by WSU and any Related Employer shall be treated as if it were a loan made from the Plan.

(c) Loan Terms. All Plan loans will require level amortization of principal and interest with quarterly (or more frequent) payments and over a payment term not exceeding five (5) years except where the loan is for the acquisition of the Participant's principal residence where a longer term may be available. Loan repayment will be by means of payroll deduction, AC or other means acceptable to the Plan Administrator and the Fund Sponsors. Plan loans will be treated as a directed investment of the borrower's Account as and when consistent with Fund Sponsor requirements.

6.7 Direct Rollover of Eligible Rollover Distributions.

(a) Direct Rollover. A Participant or the Beneficiary of a deceased Participant (or a Participant's spouse or former spouse who is an alternate payee under a domestic

relations order, as defined in Code Section 414(p)(1)(B)) who is entitled to an Eligible Rollover Distribution from the Plan may make an Election to have any portion of that distribution paid directly to an Eligible Retirement Plan specified by the Participant or Beneficiary in a Direct Rollover. In the case of a distribution to a Designated Beneficiary who at the time of the Participant's death was neither the spouse of the Participant nor the spouse or former spouse of the participant who is an alternate payee under a domestic relations order, a Direct Rollover is payable only to an IRA that has been established on behalf of the Beneficiary as an inherited IRA (within the meaning of Code Section 408(d)(3)(C)).

(b) Rollover and Tax Notice. Each Fund Sponsor within a reasonable time period (and within any period prescribed by applicable law) before making an initial Eligible Rollover Distribution, will provide an explanation to the Participant of his or her right to elect a Direct Rollover and the income tax withholding consequences of not electing a Direct Rollover.

(c) Election. A Participant (including for this purpose, a former Employee) may elect, at the time and in the manner prescribed by the Fund Sponsor, to have any portion of his or her Eligible Rollover Distribution from the Plan paid directly to an Eligible Retirement Plan specified by the Participant in a Direct Rollover. For purposes of this Section 6.7, a Participant includes as to their respective interests: (1) a Participant's surviving spouse, (2) the Participant's spouse or former spouse who is an alternate payee under a QDRO, or (3) any other Beneficiary of a deceased Participant who is a Designated Beneficiary under Treas. Reg. Section 1.401(a)(9)-4.

(d) Rollover and Withholding Notice. At least 30 days and not more than 180 days prior to the distribution of an Eligible Rollover Distribution, the Plan must provide a written notice (including a summary notice as permitted under applicable IRS guidance) explaining to the distributee the rollover option, the applicability of mandatory 20% federal withholding to any amount not directly rolled over, and the recipient's right to roll over within 60 days after the date of receipt of the distribution ("rollover notice"). A recipient of an Eligible Rollover Distribution (whether he/she elects a Direct Rollover or elects to receive the distribution), also may elect to receive distribution at any administratively practicable time which is earlier than 30 days following receipt of the rollover notice. The provisions of this Section 6.7(d) do not apply to distributions to a Beneficiary described in Section 6.7(c)(3).

(e) Default Rollover. The Fund Sponsor, in the case of a Participant who does not respond timely to the rollover notice, may make a Direct Rollover of the Participant's Account in lieu of distributing the Participant's Account.

(f) Definitions. The following definitions apply to this Section 6.7:

(i) Direct Rollover. A Direct Rollover means a payment by the Plan to the Eligible Retirement Plan the distributee specifies in his or her Direct Rollover election or in the case of an automatic rollover, to the IRA that the Plan designates.

(ii) Eligible Retirement Plan. An Eligible Retirement Plan means as defined in Section 4.5(a)(ii).

(iii) Eligible Rollover Distribution. An Eligible Rollover Distribution means as defined in Section 4.5(a)(i).

SECTION 7. ADMINISTRATION

7.1 Plan Administrator. WSU is the Plan Administrator, and has designated the WSU Human Resource Services to be responsible for the day to day administration of the Plan.

7.2 Authority of the Plan Administrator. The Plan Administrator has all the powers and authority conferred upon it herein and further shall have final authority to determine, in its discretion, all questions concerning eligibility and contributions under the Plan, to interpret all terms of the Plan, including any uncertain terms, to adopt Plan policies and procedures, and to decide any disputes arising under and all questions concerning administration of the Plan. Any determination made by the Plan Administrator shall be given deference, if it is subject to judicial review, and shall be overturned only if it is arbitrary and capricious. In exercising these powers and authority, the Plan Administrator will at all times exercise good faith, apply standards of uniform application, and refrain from arbitrary action.

7.3 Delegation of Authority. The Plan Administrator may delegate any power or powers to one or more other employees of WSU, or to any agent or independent contractor of WSU. Any such delegation shall be in writing, and may be obtained from the Plan Administrator.

SECTION 8. MISCELLANEOUS

8.1 Non-Alienation of Retirement Rights or Benefits. Except as otherwise provided in this Section 8, to the fullest extent permitted by law, no benefit under the Plan may at any time be subject in any manner to alienation, encumbrance, the claims of creditors or legal process. No Participant or Beneficiary will have the power in any manner to transfer, assign, alienate, or in any way encumber his or her Account or benefits under the Plan, or any part thereof, and any attempt to do so will be void and of no effect. The Plan Administrator will comply with any judgment, decree or order (including a property settlement agreement) that relates to the provision of child support, alimony payments, or the marital property rights of a spouse or former spouse, child or other dependent of a Participant and made pursuant to the domestic relations law of any state. Such payment shall be made without regard to whether the Participant is eligible for a distribution of benefits under the Plan. The Plan Administrator may pay from a Participant's Account an amount the Plan Administrator determines is lawfully demanded under a levy issued by the IRS with respect to a Participant or Beneficiary, or is sought to be collected by the U.S. Government under a judgment resulting from an unpaid tax assessment against the Participant or Beneficiary.

8.2 Plan Does Not Affect Employment. Nothing in this Plan is a commitment or agreement by WSU or by any Employee to continue his or her employment with WSU, or by WSU to rehire a retired Participant, and nothing in this Plan is a commitment on the part of WSU to continue the rate of compensation of any Employee for any period. All Employees will remain subject to discharge to the same extent as if the Plan had never been put into effect.

8.3 Claims of Other Persons. The Plan does not give any Participant, Beneficiary or any other person, firm, or entity of any type, any legal or equitable right against WSU or against its past present or future officers, employees, or Board members, except for the rights that are specifically provided for in this Plan or created in accordance with the terms and provisions of this Plan.

8.4 Contracts and Certificates. In the event there is any inconsistency or ambiguity between the terms of the Plan and the terms of the contracts between the Fund Sponsors and WSU and/or the Participants and any certificates issued to a Participant under the Plan, the terms of the Plan control.

8.5 Requests for Information. Any request for information concerning eligibility, participation, contributions, or other aspects of the operation of the Plan should be in writing and directed to the Plan Administrator via WSU Human Resource Services. Requests for information concerning the Fund Sponsors, the Funding Vehicles, their terms, conditions and interpretations thereof, claims thereunder, any requests for review of such claims and service of legal process, may be directed in writing to the Fund Sponsors.

8.6 Mistaken Contributions or other Plan Failures.

(a) Mistake of Fact. If any VIP Contribution (or any portion of a contribution) is made to the Plan by a mistake of fact, then within one (1) year after the payment of the Plan Contribution, the Plan Administrator may return the amount of the mistaken contribution (net of any investment loss, but not increased by any investment income or gains) to WSU. Thereafter, the Plan Administrator will determine if any or all of such amount should be refunded to the affected Participant.

(b) Other Failures. If any VIP Contribution exceeds the Plan or Code limits or is otherwise not in accordance with the Plan terms, or if there are other Plan related failures, the Plan Administrator will make correction in accordance with the Plan and with the Employee Plans Compliance Resolution System under Rev. Proc. 2019-19 or any other successor or applicable guidance.

8.7 Governing Law. Except as provided under federal law, the provisions of the Plan are governed by and construed in accordance with the laws of the State of Washington.

SECTION 9. AMENDMENT AND TERMINATION

9.1 Amendment and Termination. The Board reserves the right at any time to amend or terminate the Plan, in whole or in part, or to discontinue any further VIP Contributions under the Plan. If the Plan is terminated or if VIP Contributions are discontinued, the Plan Administrator will notify all Participants, all Accounts will remain nonforfeitable, and all Salary Reduction Agreements that have been entered into will become void with respect to Compensation yet to be paid.

9.2 Distribution Upon Termination of the Plan. WSU may provide that, in connection with a termination of the Plan and subject to any restrictions contained in the Annuity Contracts and Custodial Account agreements, all Accounts will be distributed, provided that WSU and any Related Employer on the date of termination do not make contributions to an alternative Code Section 403(b) contract that is not part of the Plan during the period beginning on the date of Plan termination and ending twelve (12) months after the distribution of all assets from the Plan, except as permitted by Code Section 403(b) and the regulations thereunder.

9.3 Limitation. Notwithstanding the provisions of Section 9.1, the Board shall not make any amendment to the Plan that operates to recapture for WSU any contributions previously made under this Plan except to the extent permitted by Section 8.6.

Board of Regents

Proposed Amendments to the Washington State University Voluntary Investment Program

Resolution #240920-719

WHEREAS, the Board of Regents has authority pursuant to RCW 28B.10.528 and RCW 28B.10.400, *et seq.*, to establish and govern retirement and annuity programs to faculty and other eligible staff of the University; and

WHEREAS, the Board of Regents established a Washington State University Tax-Deferred Annuity Program January 1, 1983, now named the Washington State University Voluntary Investment Program, with the most recent plan document effective January 1, 2024.

WHEREAS, Regulatory changes have occurred under the SECURE Act 2.0, which have been incorporated into the Voluntary Investment Program plan document. The proposed amendments and recommendations have been incorporated into the plan document and reflect the components and approved wording the IRS would expect to see in 403(b) plan documents.

NOW, THEREFORE, BE IT RESOLVED that the Washington State University Voluntary Investment Program, as amended and restated effective September 20, 2024, are approved and adopted in or substantially in the form presented at the September 20, 2024 meeting of the Board of Regents; and

Delegate to the President or his designee(s) the authority to make such changes in the plan document in substantial conformity with the versions presented at this meeting, to execute the plan in the University's name, and to take such other actions as deemed necessary or appropriate to implement the plan.

Dated this 20th day of September, 2024.

Chair of the Board of Regents

Secretary to the Board of Regents



WASHINGTON STATE UNIVERSITY

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Washington State University

Leadership Profile

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UNIVERSITY OVERVIEW

Mission: Transforming Lives

Washington State University (WSU) transforms lives through education, research, and community outreach throughout the state of Washington. It's a mission that has guided the university since its founding in 1890, and continues to guide us today. In 2025, WSU is celebrating 135 years of delivering life-changing knowledge and discoveries to citizens across the state, region, nation, and world.

The state's only land-grant research institution and one of two R1 public research universities, WSU provides a world-class education to more than 25,000 students through its five physical campuses and virtual Global Campus. By leveraging this multi-campus structure, the university strives to ensure that higher education is accessible at an affordable cost—a WSU commitment to the state's citizens. At WSU, the land-grant mission is exemplified through its commitment to providing accessible education, conducting impactful research, and serving communities both locally and globally. To learn more about the WSU campuses, see Appendix I.

WSU is one of 146 public and private universities in the United States—out of more than 4,500—singled out for its “very high research activity” by the Carnegie Foundation for the Advancement of Teaching. The university's research addresses challenges in areas such as food security and sustainable agriculture, community and public health, environmental sciences and energy futures, biomedical, life sciences, and biotechnology, next generation materials and advanced manufacturing, and AI/ML and Robotics.

WSU is a major driver of Washington's economy, partnering with many of the state's leading industries, including agriculture, aerospace, health care, software, and construction. The university is responsible for thousands of jobs statewide and generates an annual economic impact of billions of dollars.

Every community in the state is connected to the university. WSU Extension provides critical services in every county in Washington, and on the Colville Reservation. Research stations in key locations support industries, explore solutions to pressing problems, and help educate Washingtonians beyond the classroom.

WSU has total annual operating expenditures of approximately \$1.3 billion. To learn more about WSU's budget, see Appendix II.

Recent Accomplishments: Poised for Unprecedented Opportunities

Over the past decade, WSU has made significant progress towards its vision of becoming one of the nation's leading institutions. Among the most notable milestones:

Enhancing Infrastructure

- WSU has secured state funding for buildings or major renovations on all five physical campuses; new degrees in cybersecurity, social work, and public health; and investment in research supporting soil health and clean energy. WSU also secured \$19 million in new annual state appropriations to fund the state's second public medical school, admitting classes of 80 Washingtonians each year.
- WSU led Washington's agriculture stakeholders to secure \$129.5 million in federal funding to construct a new USDA ARS facility and \$8 million in state funding to tear down Johnson Hall on the WSU Pullman Campus completing a project that started more than twenty years ago. The success of this effort and the relationships formed also resulted in support for funding agricultural research priorities across the state of Washington.

Leading in Agricultural Research

- WSU is the research and development arm of the second most diverse agricultural economy in the country, helping Washington produce more than 300 different agricultural commodities. The university is currently ranked No. 2 in U.S. Department of Agriculture (USDA) research expenditures by the National Science Foundation (FY22). In fiscal year, 2024, WSU was awarded \$89 million dollars from the USDA.
- WSU's College of Agricultural, Human, and Natural Resource Sciences (CAHNRS) developed the Cosmic Crisp apple, which has become the top licensing revenue generator for the university. The revenue supports ongoing research that led to the discovery of the apple variety in the first place.

Improving Health Outcomes and Quality of Life

- Since the Elson S. Floyd College of Medicine was established in 2015, the College has developed three residency programs across the state, ensuring that there is a home-grown pipeline of physicians committed to ensuring care for our state's rural and underserved communities and beyond.
- WSU Spokane, in partnership with the Steve Gleason Institute for Neuroscience, established an interdisciplinary institute in 2019 to improve the diagnosis, treatment, and quality of life for people with neurodevelopmental disabilities. The institute opened an Adaptive Technology Center in 2021 to showcase innovative technologies for enhanced independent living.

Global Collaborations

- WSU recently led a 5-year, \$30 million joint research project with India to advance power grid development. This initiative, supported by the U.S. Department of Energy, aims to enhance electricity delivery reliability, resilience, and security in both countries.
- WSU also enjoys longstanding partnerships with academic, governmental, and non-governmental institutions in East Africa. Under a current U.S. National Institutes of Health grant, WSU and the University of Nairobi are offering a doctorate program for medical and veterinary professionals to recognize and respond to newly emerging viruses.
- Along with the Massachusetts Institute of Technology, WSU is co-leading the ASCENT Center of Excellence research collaborative to further the use of sustainable aviation fuels. Leveraging pillars of strength in agriculture and clean energy, WSU has become a global authority on curbing carbon emissions using clean-burning fuels.

Access and Affordability

- WSU has made significant progress on multiple affordability metrics since 2015. The percentage of resident undergraduate students with college loans has fallen from 53.2% to 34.5%. The percentage of undergraduate students graduating without debt has increased from 35.6% to 51% while the average indebtedness of students graduating with debt has fallen.
- For academic year 2023, 34% of resident undergraduates paid no tuition at WSU and only 35% paid full tuition.

The Statewide System: Serving the Region's Needs

WSU's statewide educational enterprise has expanded in recent years to meet the needs of Washington's growing economy and its increasing population. The Pullman campus, founded in 1890 and opened in 1892, features world-class facilities for teaching, research, the arts, and intercollegiate athletics. The campus is located on 1,742 acres among the rolling hills of southeastern Washington in a geographic region known as the Palouse. Three additional campuses, created in 1989, are located in Spokane, Tri-Cities, and Vancouver. The newest campus, WSU Everett, was established in 2014 to serve the greater Seattle region. The Global Campus, founded in 1992, offers degrees worldwide in an online environment. In addition, the university serves citizens in every county through a network of extension offices, research and extension centers, and small business development centers located throughout the state.

WSU operates as an integrated university system, an initiative called OneWSU, with all six campuses adhering to the same set of goals, practices, and policies. For example, degree requirements are similar across campuses; one degree without campus designation is conferred; and all instructors and researchers, regardless of their location, are considered part of one faculty governed by a singular faculty manual.

In 2020, WSU engaged in a formal process to redefine its multi-campus administrative and operational structures to ensure delivery of an integrated set of services while recognizing the unique nature of each campus. With this, the President's duties have evolved from operating as the chief executive of the WSU

Pullman campus to setting the strategic vision and direction for the entire WSU system, advocating for higher education policy, engaging university donors, and representing WSU at the state and federal levels. This structure has resulted in a highly matrixed system with chancellors of each campus, who report to the President, working in close collaboration with the Provost and other system leaders to achieve the system's goals and objectives.

The Research Enterprise: Building New Knowledge

WSU's expanding research portfolio applies the institution's expertise in fundamental, applied science, and community engaged research in the life sciences, humanities, and social sciences to address major issues affecting the state, nation, and world. Areas of prioritized interdisciplinary research focus include: the health of humans, communities, and animals; the security and abundance of the food supply; the sustainability of sources of energy for future generations; and the mitigation of the effects of climate change.

As reported in the most recent National Science Foundation HERD survey, WSU research and development expenditures totaled over \$368 million (FY22). In fiscal year 2024, WSU achieved a new milestone with \$331.5 million in awarded proposals. Among the top federal sponsors of WSU research were: the Department of Agriculture—\$89 million; the Department of Health and Human Services—\$66.4 million; the Department of Energy—\$25.9 million; and the National Science Foundation—\$22 million. The university also enjoys research collaborations with several Washington commodity commissions, including the Washington Grain Commission, Washington Tree Fruit Research Commission, and the Washington State Wine Commission (with awards from these commissions totaling \$8.9 million in FY23), as well as partnerships with several national laboratories including the Pacific Northwest National Laboratory.

WSU and the Pacific Northwest National Laboratory (PNNL) have strengthened their partnership over the past six years by combining their scientific, research, and academic capabilities to drive innovation and address science, technology, and engineering problems with high social impact. The partnership has resulted in three WSU–PNNL Joint Institutes, the WSU–PNNL Joint Appointment Program, and the Distinguished Graduate Research Program (DGRP). With the creation of the Elson S. Floyd College of Medicine, WSU became one of just 13 institutions in the nation with colleges of agriculture, medicine, and veterinary medicine. The distinction positions the university to undertake research in emerging fields vital to the well-being and economic prosperity of the region and beyond.

WSU researchers lead advancement on a range of topics, including areas of strength in:

- Food Security and Sustainable Agriculture
- Community and Public Health
- Environmental Sciences and Energy Futures
- Biomedical, Life Science, and Biotechnology
- Next Generation Materials and Advanced Manufacturing
- Artificial Intelligence/Machine Learning and Robotics

Academics: Preparing Students for Life Success

WSU provides a supportive learning community for its students focused on preparing them for career success and a future as global citizens motivated to contribute to the common good. The curriculum requires completion of University Common Requirements (UCORE) courses that build skills in seven key areas of development: critical and creative thinking, quantitative reasoning, scientific literacy, information literacy, communication, diversity, and integration of learning. WSU faculty have a well-deserved reputation for their commitment to the success of students, which is frequently demonstrated by being accessible outside of classroom hours.

A comprehensive institution, the university is organized into 10 degree-granting academic colleges as well as the Honors College, Graduate School, WSU Libraries, and WSU Extension:

College of Agricultural, Human, and Natural Resource Sciences (CAHNRS)

- College of Arts and Sciences
- Carson College of Business
- Edward R. Murrow College of Communication
- College of Education
- Voiland College of Engineering and Architecture
- Elson S. Floyd College of Medicine
- College of Nursing
- College of Pharmacy and Pharmaceutical Sciences
- College of Veterinary Medicine

Student Life: Enriching Campus Experiences

The university places a high value on diversity, equity, and inclusion in all facets of the institution. Over 36% of the student body statewide is comprised of students of color, and first-generation students represent more than a third of the total enrollment. About 14% of WSU students hail from outside the state of Washington and approximately 5 percent are international students. System-wide enrollment was 25,685 in fall 2024 and WSU continues to see significant enrollment from students of varying means and backgrounds. The university acknowledges that its locations statewide are on the homelands of Native peoples and has established the Office of Tribal Relations and Native American Programs to guide relationships with tribes and service to Native American students and communities.

The WSU community is deeply committed to providing the resources and support students need to become global citizens and informed leaders who thrive in their professional and personal lives. The university annually awards more than \$296 million in scholarships and other financial aid to over 18,000 undergraduate students, alongside scholarship and fellowship opportunities for graduate and professional school students. The university continues to seek avenues for expanding college access, such as the Native Coug Scholars Fund, a scholarship program for Native American students funded in

part by the State of Washington. The WSU Foundation consistently raises in excess of \$125 million annually from private donors—funds used to support student scholarships and academic, research, and service initiatives across the system.

Athletics: Sparking Statewide Pride

Intercollegiate athletics plays an important role at WSU, and “Cougar Pride” is evident throughout the state of Washington. More than 500 student athletes compete at the NCAA Division I level as members of the Pac-12 Conference providing conference and NCAA Championship opportunities. WSU is a leader in rebuilding the Pac-12 Conference. WSU Athletics continues to provide a holistic experience that focuses on well-rounded programming to support the whole student-athlete, including community service, career and leadership development, mental and physical health support, all in a diverse and inclusive environment. Academically, WSU student-athletes continue to excel, having maintained a 3.00 GPA for each of the past 10 semesters.

WSU fields teams in seven men’s and ten women’s sports:

- Football
- Baseball
- Men’s and women’s basketball
- Men’s and women’s outdoor and indoor track and field
 - Men’s and women’s cross country
- Men’s and women’s golf
- Women’s soccer, volleyball, tennis, rowing and swimming

Fundraising: Forward Philanthropic Momentum

With more than \$150 million in total philanthropic activity during FY24 (ended June 30, 2024), WSU marked the third consecutive year where fundraising topped \$150 million and achieved the second-best fundraising year in WSU history. This builds on the strong momentum of FY23, which topped \$167.9 million in total fundraising. In FY24, donors supported over 1,000 unique projects and initiatives system-wide, benefiting academic, research, and outreach efforts in every college and at each of the university’s six campuses, as well as research and extension centers across the state. In addition, \$25.9 million was distributed from the WSU Foundation’s Consolidated Endowment during FY24 to support scholarships, faculty positions, research, and other programs systemwide. As of March 31, 2024, the WSU Foundation Consolidated Endowment is valued at \$704,037,829.

For more information about recent fundraising highlights, see Appendix III.

ROLE OF THE PRESIDENT

As the visionary leader at the helm of the esteemed Washington State University system, the President holds a pivotal role in shaping the institution's land-grant research university mission and future. Reporting directly to the distinguished 11-member Board of Regents, the President not only crafts the strategic roadmap for WSU but also champions higher-education policies, advocates for and engages in philanthropic endeavors, and serves as the prominent ambassador at both state and global levels.

With a comprehensive mandate encompassing strategic planning, academic excellence, research advancements, extension services, and financial stewardship, the President collaborates extensively with a diverse array of stakeholders to define and drive the institution's overarching vision. This includes fostering partnerships with internal and external entities to ensure WSU's continued growth and success, providing economic benefit to the state of Washington and all communities.

As the guardian of WSU's esteemed reputation, the President articulates and disseminates the university's strategic objectives to garner widespread support and enthusiasm among its varied stakeholders. From faculty and students to alumni, community members, government officials, industry leaders, and the media, the President spearheads efforts to solidify WSU's standing as a beacon of excellence in education and research with a primary focus on access.

Embracing the core tenets of shared institutional governance, the President upholds principles of inclusivity and transparency by engaging with the governance groups that represent WSU's many diverse and varied stakeholders to shape WSU's trajectory. Recognizing the pivotal role of each campus and center within the statewide system, the President fosters collaboration across the state to address unique needs and harness regional strengths, thereby fortifying WSU's impact and relevance throughout Washington.

At the heart of WSU's strategic evolution lies the President's responsibility to craft a robust financial and operational framework that propels the university towards its long-term aspirations. By spearheading resource acquisition initiatives and driving innovative strategies, the President paves the way for WSU to thrive as a dynamic, forward-thinking institution dedicated to serving its communities and advancing knowledge on a global scale.

The president directs an executive leadership team that includes:

- Executive Vice President and Provost
- Executive Vice President for Finance and Administration and Chief Financial Officer
- Executive Vice President, Health Sciences and Chancellor, WSU Spokane
- Chancellor, WSU Everett
- Chancellor, WSU Global
- Chancellor, WSU Pullman
- Chancellor, WSU Tri-Cities
- Chancellor, WSU Vancouver
- Director of Athletics

The following are also members of the president's leadership team:

- Vice President and Chief Human Resources Officer*
- Vice President for Development and CEO of the WSU Foundation
- Vice President for External Affairs and Government Relations
- Vice President for Information Technology and Chief Information Officer*
- Vice President for International Programs**
- Vice President for Marketing and Communications
- Vice President for Research**
- Vice President of Strategy, Planning, and Analysis

**Reports to EVP for Finance and Administration*

***Reports to EVP and Provost*

In addition, the Office of the President includes:

- Chief of Staff
- Public Relations/Communication Coordinator
- Executive Assistant to the Board of Regents
- Executive Director, Corporate Engagement
- Vice Provost for Native American Relations and Programs and Tribal Liaison
- Confidential Secretary
- Coordinator, Presidential Projects

KEY OPPORTUNITIES AND CHALLENGES FOR THE PRESIDENT

Drive an ambitious vision for WSU, aligning talent and resources to build a team to actualize impact

The next President will join WSU as its 2020-2025 strategic plan reaches its conclusion. In consultation with the university's many stakeholders, both internal and external, they will envision the next chapter of WSU's storied history and trajectory, bringing with them bold, innovative ideas and grand ambitions to drive growth, generate enthusiasm, and raise visibility.

The next President will lead the development and, ultimately, the implementation of a clearly articulated strategic plan as the roadmap for achieving the university's goals. In doing so, the President will establish WSU as a leading system of higher education redefining what it means to be a model land-grant university in the modern era. As part of this vision, the President will bring a strong and demonstrated commitment to diversity, equity, and inclusion, ensuring that the university is representative of the population of Washington, including tribal communities, and provides a welcoming community where people of all backgrounds can thrive.

Advance excellence in research, education, and extension, including partnering with industry, business, and government agencies

In consultation with the Provost, other EVP's, the Vice President for Research, Chancellors, Deans, and other leaders, the next President has ultimate responsibility for advancing WSU's core missions across research and scholarly endeavors, educational activities, outreach through extension, and service.

While WSU has seen growth in research expenditures and grants in recent years, the national landscape has become increasingly competitive and further investment will be required to maintain and advance WSU's reputation and status as a top-tier, R1 research university. The President will invest in the research enterprise, building out the required infrastructure to support productive faculty and reducing administrative burdens. The President will also champion and support other scholarly and creative work that enhances WSU's impact and reputation, solves societal problems, and engages communities.

WSU provides a range of excellent educational opportunities for a variety of audiences. With a commitment to equitable and accessible education enabled by WSU's multi-campus system and Extension offices in all 39 Washington counties and on the Colville Reservation, the next President will ensure WSU maintains and enhances both the quality of and access to its educational and outreach programs. The President will seek ways to increase enrollment across the multiple campuses and reach learners at all stages of their educational journey through online and in-person educational programs. The President will ensure faculty, staff, students, and the community are well supported in teaching and learning across the diverse range of disciplines offered by WSU.

Champion WSU's reputation and rankings as Washington State's land-grant university, a leading institution on the regional, national, and global scale

As the university's top advocate, the President will proudly communicate WSU's achievements and contributions to a wide range of internal and external audiences, ensuring buy-in and support from all

key constituencies, including state lawmakers, to maintain and, ideally, enhance investment in the institution. In doing so, the President will advance WSU's position as a crucial resource to the state, as a driver of economic activity, as a provider of access to essential educational resources, and as a top producer of innovative solutions to society's most pressing problems.

They will differentiate WSU from other educational organizations in the state, region, and nation, demonstrating the distinct value of the institution as Washington's land-grant university with a focus on access to quality and equitable education that reaches every part of the state. In addition, the next President will promote the university's achievements in research, extension, service, and related activity to a broad audience, enhancing the university's ability to attract and retain top researchers and scholars in a range of disciplines.

Build and improve an effective and efficient systemwide organizational structure

In recent years, WSU has made significant progress towards operating as an integrated university system with all six campuses adhering to a common set of goals, practices, and policies through the OneWSU initiative. This is a revolutionary and distinct way of operating a university system that positions WSU to fulfill WSU's land-grant mission across the state. However, the successful realization of this initiative remains incomplete and, at times, ambiguous for some stakeholders. Further, WSU is a highly matrixed system with Chancellors of each campus working in close collaboration with the President and the Chancellors' leadership teams, with the Provost, academic deans, and other academic leaders ultimately responsible for academic quality across the system, and with the EVP and Finance and Administration team for operations and financial issues. As such, the President oversees a highly dynamic and multidimensional administrative structure, the effective management of which requires a high degree of organization and communication skills. The next President will provide strategic and operational leadership in this complex organization, ensuring clarity in roles and responsibilities and coordinating high-level decision-making in consultation with the Board of Regents and executive leadership of the University.

Galvanize efforts around enrollment, morale, budget, and athletics after the challenges of the pandemic years

The Covid-19 pandemic created significant upheavals for all higher education organizations—particularly public universities—and WSU is no exception. In recent years, WSU has made significant progress in improving its position relative to enrollment across all campuses, created a more transparent and structured budget process, transitioned to Workday for finance and human resources, and created more policies and structures to facilitate decision-making across the university. But, there is more work to be done to enhance these efforts and address associated decline in morale for faculty and staff. Further, recent shifts in the PAC-12 conference have created significant challenges for the university's athletics program as well as across the university system. Additionally, WSU must embrace the rapidly changing NCAA landscape (e.g., student-athlete revenue sharing, name image & likeness, transfers, student-athlete employment, student-athlete well-being, and conference re-alignment) in order to continue competing at the highest level of intercollegiate athletics.

To address this, the next President will clarify and articulate the value of the WSU system, championing the benefits of shared processes and policies while keeping a careful eye on the responsible allocation of resources and the clear articulation of policies, processes, and organizational authority. The President will lead with transparency, collaboration, directness, and inclusivity across roles, campuses, and administrative functions and emphasize clarity regarding decision-making, reporting structures, and budgetary authority. Ultimately, the President will provide a unifying vision for the university that respects the individual needs and strengths of each campus and will enhance a strongly collaborative culture that drives the university to new heights.

It will be crucial that the next President tackle these challenges creatively and directly and project stability through data-informed analysis, thoughtful prioritization, and the ability to make and communicate highly reasoned and, at times, challenging decisions. Important early goals will include a comprehensive enrollment management plan, a decisive approach to budget management, and an inspirational leadership style that unites the WSU community around common aspirations.

Steward and increase WSU's financial resources to ensure organizational sustainability and invest strategically in the university's future success

Achieving WSU's goals will require careful stewardship and strategic investment of existing financial resources as well as proactive development of new revenue streams. The next President will ensure limited resources are allocated strategically to support the core mission of the institution. They will build efficiencies where possible and thoughtfully invest in programs across the system with potential for growth and impact. In addition, the next President will seek to stabilize and grow revenue streams, including tuition, research grants and contracts, athletics, and philanthropy. Through close attention to these core revenue streams, the President will increase the university's overall resources in support of enhancing excellence in all aspects of WSU's mission while managing the cost of education for students.

WSU has made excellent progress in philanthropy, setting university records for philanthropic giving in both 2022 and 2023. The next President will build on this momentum as a proactive and compelling fundraiser for the organization. The continued excellence of WSU will require the execution of significant future philanthropic campaigns, and the President will work closely with the Board of Regents and the WSU Foundation in engaging major donors personally and advancing the university's culture of philanthropy.

EXPERIENCE, EXPERTISE, AND INCLUSIVE LEADERSHIP QUALITIES

Washington State University seeks a President with the following essential qualifications and strengths:

- An earned doctorate, equivalent terminal degree, or equivalent combination of education and experience.
- Understanding of and, ideally, experience at a research-intensive, land-grant, and/or multi-campus system institution.
- A deep commitment to the values and mission of WSU and an understanding of the many diverse communities of Washington that WSU serves.
- An understanding of the national higher education landscape and a keen sense of how to differentiate an institution in a competitive field.
- Ability to oversee, engage, and inspire a leadership team as well as staff, faculty, students, alumni, and other stakeholders; the ability to build trust with a range of stakeholders, particularly in a shared governance environment.
- A lasting commitment to diversity, equity, and inclusion and a track record of leading and implementing impactful programs and initiatives that advance diversity, equity, and inclusion.
- An astute understanding of complex finances and a strategic, data-informed approach to budgeting.
- An inspirational leadership style with the capacity to unite a diverse and disparate organization around common values and goals.
- A high level of integrity, empathy, and emotional intelligence; the ability to engage in constructive conflict in support of WSU, and strong change management skills.

While no candidate will bring all of the ideal qualifications, in addition to the essential qualifications, the ideal candidate would demonstrate these preferred attributes:

- Excellence in academic and / or administrative leadership at a high level in a major research university or equivalent organization.
- A highly developed understanding of academic values and culture, across research, teaching, and extension missions.
- Demonstrated track record of engaging diverse stakeholders in the development and execution of large-scale strategic visioning, planning, and change management.
- Excellent communication skills across a range of media and audiences, and the energy and passion to be a tireless advocate on behalf of Washington State University.
- A track record of overseeing successful initiatives to increase enrollment and improve the student experience.
- Understanding of or experience overseeing successful, division 1 athletic programs and the ability to balance the complex needs of an intercollegiate athletics program linked to fulfilling an organization's teaching, research, and service missions.
- A demonstrated understanding of and track record of successful philanthropic fundraising including significant involvement in leading a comprehensive campaign.

- Experience developing relationships with lawmakers and government officials at the state and federal level; ability to thrive in the public sector with well-developed political and diplomatic skills.
- A deep understanding of the needs of a complex research infrastructure, including health sciences research; a keen sense of the research landscape and developments in policy around funding for large, federal research grants.
- The ability to leverage the expertise of a team to make difficult decisions informed by data; a commitment to transparent, collaborative leadership and active communication.
- Experience working with an appointed or elected governing Board and demonstrated success achieving meaningful gains.

Ensuring inclusivity is a critical aspect of leadership, especially in a university setting like WSU. Below are seven key characteristics that the new president of WSU should possess to promote and enhance inclusivity on campus. By embodying these characteristics, the new president of WSU can help create a more inclusive and welcoming environment for all members of the university community.

- *Commitment to diversity:* The new president should demonstrate a strong commitment to fostering diversity and creating an inclusive environment for all members of the university community.
- *Strong communication skills:* Effective communication is essential for building relationships, fostering understanding, and ensuring that all voices are heard and valued.
- *Collaborative leadership style:* The president should be able to work collaboratively with students, faculty, staff, alumni, and community members to address issues. Clear problem statements should be defined and proactive solutions developed to ensure both internal and external community members understand the challenges and the decisions moving forward. Collaboration should be representative of inclusivity and diversity on campus.
- *Empathy and cultural competence:* It is important for the president to have empathy and cultural competence to understand the lived experiences, expertise and perspectives of individuals from diverse backgrounds.
- *Advocacy for underrepresented groups:* The president should be a strong advocate for underrepresented groups on campus and actively work to address systemic barriers while promoting equity and inclusion. This is a critical element of our land-grant mission to provide access to all in Washington State.
- *Transparent decision-making:* Transparency in decision-making processes is crucial for building trust and ensuring that all community members have a voice in shaping the university's policies and practices.
- *Commitment to ongoing learning and growth:* Inclusivity is an ongoing process that requires continuous learning, self-reflection, and growth. The new president should be committed to expanding their understanding of diversity issues and implementing strategies to promote inclusivity on campus.

LOCATION & TRAVEL EXPECTATIONS

The Office of the President is based on the Pullman campus, and the President is expected to reside in Washington State. Extensive travel will be required to effectively carry out university business across the WSU system, meet with donors, and represent WSU in Olympia, Washington D.C., and other locations as needed.

COMPENSATION

The salary range for this position is \$600,000 – \$750,000 annually, commensurate with related experience and qualifications. Relocation assistance is available. Performance and retention incentives, as well as other fringe benefits standard in the industry for the position may be offered based on experience and qualifications. In addition, WSU offers a comprehensive benefits package which includes paid sick and vacation leave; paid holidays; medical, dental, life, and disability insurance package for employees and dependents; retirement; and deferred compensation and optional supplemental retirement accounts. For a more detailed summary of benefits offered by WSU, please review the [summary of benefits for WSU Faculty](#) and [Total Compensation](#).

APPLICATIONS, INQUIRIES, AND NOMINATIONS

Screening of complete applications will begin immediately and continue until the completion of the search process. Inquiries, nominations, referrals, and CVs with cover letters should be sent via the Isaacson, Miller website for the search: <https://www.imsearch.com/open-searches/washington-state-university/president>. Electronic submission of materials is strongly encouraged.

ISAACSON, MILLER
imsearch.com

Julie Filizetti, Carley Davenport, Hayden Lizotte,
and Katie Pusecker Kilcawley
Isaacson, Miller
1000 Sansome Street, Suite 300
San Francisco, CA 94111
Phone: 415.655.4900

Washington State University is an Equal Opportunity/Affirmative Action educator and employer. Members of ethnic minorities, women, special disabled veterans, veterans of the Vietnam-era, recently separated veterans, and other protected veteran, persons of disability and/or persons age 40 and over are encouraged to apply.

APPENDIX I – WASHINGTON STATE UNIVERSITY CAMPUSES

WSU PULLMAN: Classic college-town experience

The Pullman campus is the original land-grant university for Washington State, established in 1890. The 1,742-acre Pullman campus serves as home to nearly 16,500 students, as well as the university administration. WSU Pullman is home for most of the university's student organizations and supports the full range of academic disciplines at WSU. The campus serves as the headquarters for seven of the university's ten academic colleges and is the only residential campus in the WSU system, with 40 percent of students living in residence halls, university-owned apartments, or fraternity and sorority houses. It is a bustling hub of research and creative activity centered in an agricultural and rural setting.

WSU Pullman celebrates a strong connection to its community, and serves as the largest employer in Whitman County, with nearly 5,000 permanent employees. As the flagship campus, WSU Pullman is home to Cougar Athletics, as well as numerous galleries, performance venues, and museums dedicated to art, anthropology, zoology, and other topics.

Student Profile (Fall 2024)

- Total enrollment: 16,449
 - Undergraduate: 14,346
 - Graduate: 1,631
 - Professional: 472
- % students of color: 34.2
- % international: 6.9
-  % women: 50.7
-  % first generation: 29.0

WSU SPOKANE: Home to the health sciences

Established in 1989, WSU Spokane is the university's 48-acre urban health sciences campus and serves as the hub for educating the state's future generations of health professionals. Located in downtown Spokane's University District, the campus is home to WSU's human health sciences colleges, the Elson S. Floyd College of Medicine, College of Nursing, and College of Pharmacy and Pharmaceutical Sciences.

Students can pursue undergraduate, professional, and graduate-level programs at WSU Spokane, including DNP, MD, and PharmD degrees and six PhD programs. Additionally, the campus operates programs in Yakima through a partnership with the Pacific Northwest University of Health Sciences.

Central to the mission of the WSU Spokane campus is ensuring students are equipped with specialized and comprehensive training to pursue careers in the dynamic and continually evolving healthcare

industry, with a particular focus on rural and underserved communities. The campus features clinical spaces, healthcare simulation facilities, wet labs, and classroom spaces with the latest instructional technology.

With \$41.5 million in direct research grant expenditures in FY 2023, the campus also houses bench, translational, and clinical research. Key focus areas include autism, Native and rural health, drug delivery and safety, neurological disease, and sleep.

Student Profile (Fall 2024)

- Total enrollment: 1,220
 - Undergraduate: 410
 - Graduate: 183
 - Professional: 627
- % students of color: 38.9
- % international: 2.4
- % women: 73.9
- % first generation: 25.7

WSU TRI-CITIES: Career-connected learning

WSU Tri-Cities is located on 200 acres along the banks of the Columbia River in the southeastern part of the state in the growing Tri-Cities. WSU Tri-Cities is purposefully located in a hub for industry and agriculture and is part of the Tri-Cities Research District, which includes the Pacific Northwest National Laboratory and an assortment of high-profile companies and organizations. It is centrally located in Washington wine country and near an assortment of production farms and facilities for crops, livestock and food packaging corporations. It is also located directly down the street from the Hanford Nuclear Site.

With a focus on energy, environment, and agriculture, the campus delivers career-connected learning and innovative research that addresses economic and social challenges. WSU Tri-Cities serves more than 1,400 students by offering 50-plus undergraduate and graduate degree programs. It also has the most diverse student body of all WSU campuses.

WSU Tri-Cities is leading the way in wine research; addressing the demands for clean energy; and testing sustainable aviation fuels. It is home to the Ste. Michelle Wine Estates WSU Wine Science Center; the Institute for Northwest Energy Futures; and the Bioproducts, Sciences, and Engineering Laboratory, built in partnership with Pacific Northwest National Laboratory.

Student Profile (Fall 2024)

- Total enrollment: 1,489

- Undergraduate: 1,376
- Graduate: 84
- Professional: 29
- % students of color: 52.0
- % international: 1.5
- % women: 60.4
- % first generation: 46.6

WSU VANCOUVER: Big-school resources, small-school environment

Located on 351 scenic acres in the southwest Washington/Portland metro area, WSU Vancouver offers stunning views of Mount St. Helens and Mount Hood. The campus provides 26 bachelor's, eight master's, and three doctoral degrees, with additional Ph.D. programs available through the Pullman campus with local studies. The university features state-of-the-art facilities across seven colleges: Agricultural, Human, and Natural Resource Sciences; Arts and Sciences; Business; Education; Communication; Nursing; and Engineering. As the only four-year research university in southwest Washington, research focuses include water resources, climate change, sustainability, social justice, and health equity.

WSU Vancouver is recognized for its equity work, having received two Higher Education Excellence in Diversity (HEED) awards. More than 80% of students take advantage of some form of financial aid, and 49% pay no out-of-pocket tuition due to federal and state grants. The average student age is 25, and most balance work and additional responsibilities while pursuing their degrees.

WSU Vancouver drives regional economic growth through partnerships with local businesses, schools, and nonprofits. The award-winning Business Growth Mentor & Analysis Program supports small business development and offers real-world experience to students. The Future Leaders Project provides underserved students with C-Suite internships. Ninety-five percent of graduates remain in the region to live and work.

Student profile (Fall 2024)

- Total enrollment: 2,700
 - Undergraduate: 2,394
 - Graduate: 202
 - Professional: 104
- % students of color: 35.2
- % international: 1.5
- % women: 53.0
- % first generation: 38.9

WSU EVERETT: Real-world experience, small class sizes

Located about 30 miles north of Seattle, WSU Everett offers upper-division and graduate education in high-demand degree programs to prepare students for the jobs of the future.

Among the programs offered are data analytics, cybersecurity, education leadership, engineering, hospitality business management, and integrated strategic communication. The campus also serves as a clinical campus for the Elson S. Floyd College of Medicine.

WSU Everett is located in an award-winning, state-of-the-art facility that opened in 2017 close to the Everett waterfront. The campus enrolls more than 200 students.

Student Profile (Fall 2024)

- Total enrollment: 237
 - Undergraduate: 225
 - Graduate: 12
- % students of color: 43.0
- % international: 3.0
- % women: 35.0
- % first generation: 37.1

WSU GLOBAL: 100% online, 100% WSU

WSU Global Campus extends the reach of Washington State University, serving nearly 3,600 students worldwide with online undergraduate, graduate, and certificate programs. These programs, many of which have earned national recognition, cover diverse fields such as accounting, data analytics, human development, strategic communications, and criminal justice.

Since 1992, WSU Global Campus has been delivering the university's world-class faculty and academic programs to students using cutting-edge technology and innovative teaching methods, bringing the classroom to life in an online format.

Our holistic student experience features student government, career and financial services, high-touch student support, and engaging Cougar Connections programming, ensuring our online students are fully integrated into our vibrant, supportive, and dynamic online learning community.

Beyond degree programs, WSU Global Campus offers a variety of non-credit continuing education opportunities, including seminars, workshops, conferences, trade expositions, and online certificates.

Student Profile (Fall 2024)

- Total enrollment: 3,590
 - Undergraduate: 2,704
 - Graduate: 886

- % students of color: 38.1
- % international: 1.6
- % women: 64.6
- % first generation: 31.9

APPENDIX II – UNIVERSITY FINANCES (FY 2023)**Annual operating expenditures:** \$1.3 billion**Capital expenditures:** \$205 million (2024-2025 biennium)**Endowment value:** \$1.3 billion*WSU Foundation:* \$665.5 million*Land-grant revenue:* \$604.5 million

Sponsored Awards: in FY24, WSU achieved a new milestone with \$331.5 million in awarded proposals out of the \$1.216 billion submitted. The university had 1,552 awards in FY24.

Excerpted from 2023 Annual Financial Report – Statement of Revenues, Expenses, and Changes in Net Position**Revenues (All Sources)**

State Appropriations	\$	300,307,500	21%
Tuition and Fee Revenue, Net	\$	284,784,321	20%
Grants & Contracts	\$	367,137,919	25%
Federal Pell Grants	\$	30,723,971	2%
Federal Appropriations	\$	7,677,415	1%
Investment Income, Net of Expense	\$	86,728,273	6%
Gifts & Contributions	\$	76,227,831	5%
Sales and Services of Educational Departments	\$	36,389,846	3%
Auxiliary Enterprises	\$	167,728,807	12%
Other Operating Revenues	\$	25,678,467	2%
Capital - Appropriations, Grants and Gifts	\$	68,576,829	5%
	\$	1,451,961,179	100%

Operating Expenses

Instruction	\$	280,261,240	22%
Research	\$	263,085,964	20%
Public Service	\$	30,357,578	2%
Academic Support	\$	112,422,410	9%
Student Services	\$	28,122,166	2%
Institutional Support	\$	139,873,064	11%
Operating and Maintenance of Plant	\$	80,963,989	6%
Auxiliary Enterprises	\$	171,236,982	13%
Student Financial Aid, Net	\$	76,543,567	6%

Depreciation	\$ 106,771,222	8%
	\$ 1,289,638,182	100%

Washington State University's net position increased by \$162 million in 2023 due to additions to capital assets, unrealized gain on investments and changes in pension and other post-employment benefits. Please refer to the full financial statement and the Management's Discussion and Analysis section for additional information. WSU Financial Statements are located on the web: <https://genacct.wsu.edu/financial-statements/>

University Debt Profile

The university is annually rated by S&P Global (A+) and Moody's (Aa3). In May 22, 2024 both rating agencies reaffirmed their credit ratings with a stable outlook. As of June 30, 2024 the university has outstanding debt totaling \$506.3 million.

APPENDIX III – FUNDRAISING HIGHLIGHTS

Eastern Washington’s first pediatric residency:

WSU and Providence established Washington’s first pediatric medical residency east of the Cascades. Announced March 2023, the new residency in Spokane is made possible thanks to private support from the Community Cancer Fund, Premera Blue Cross, Providence INWA Foundation donors, and Children’s Miracle Network Hospitals. The three-year, 18-student residency program promises not only to improve the depth and breadth of overall children’s healthcare in Spokane, but also to foster aspiring physicians from WSU’s Elson S. Floyd College of Medicine and other medical schools.

Endowed Deanships in CAHNRS and Business:

WSU’s first two endowed deanships have been established since 2018, creating opportunities for academic leadership in the College of Agricultural, Human, and Natural Resource Sciences (CAHNRS) and the Carson College of Business to make strategic investments in the colleges’ research, learning, and service delivery.

WSU’s first endowed deanship was created with a \$5 million investment from CAHNRS alumnus Gordon Davis. The Cashup Davis Family Endowed Deanship supports academic and research endeavors that reflect the Davis family’s visionary, entrepreneurial spirit. WSU’s second endowed deanship was announced in April 2024. Thanks to a generous investment from Phyllis (’73 Busi. Admin.) and Bill (’69 Civ. Eng.) Campbell, the Phyllis J. Campbell Endowed Deanship in the Carson College will provide a sustainable base of support for innovation and excellence while affording the dean discretionary funds to address ever-evolving priorities.

Schweitzer Engineering Hall:

Construction began in May 2024 on the Voiland College of Engineering’s Schweitzer Engineering Hall at WSU Pullman. Schweitzer Engineering Hall is the first step on the college’s path toward modernization. The result of an exemplary public-private partnership, the project has received approximately \$80 million in support to date. This includes \$40 million from the Washington Legislature as well as nearly \$40 million in private support from a cadre of individuals and organizations, including a combined \$20 million flagship investment from Edmund and Beatriz Schweitzer and Schweitzer Engineering Laboratories, and a \$5 million commitment from The Boeing Company to establish a success center within the building. The building is expected to be completed in 2026.

Private investment in Life Sciences Building at WSU Vancouver:

In May 2023, the Cowlitz Indian Tribe announced a \$1 million investment to advance life sciences and STEM education at WSU Vancouver, benefitting students, research, and community programming in southwest Washington. The Cowlitz Tribal Foundation’s commitment is part of WSU’s \$10 million fundraising effort to support the addition of a state-of-the-art greenhouse for the recently completed Life Sciences Building at WSU Vancouver. The 3,300-square-foot greenhouse will be home for lab-based experiments, lectures, and independent research projects at WSU Vancouver.

Taylor Sports Complex:

Construction is underway for the highly anticipated Taylor Sports Complex, an innovative indoor practice facility at WSU Pullman. Instrumental in maintaining WSU's competitiveness, the Taylor Sports Complex will feature a full 120-yard field, dedicated sprint lanes and jump pits for track and field, improved lighting, and enhanced camera technologies, providing optimal conditions for our student-athletes to hone their skills. The cost of the facility is covered entirely by philanthropic support, with \$27.2M raised in private donor funds. Construction will be complete in September 2024.

#CougsGive Day of Giving:

The 9th Annual #CougsGive day of giving created another remarkable show of Cougar pride through gifts, storytelling, advocacy, and community engagement on April 17, 2024. Throughout the 24-hour event, WSU alumni, students, faculty, staff, friends, and family made 1,738 gifts totaling \$648,507—second-highest gift total ever—supporting 181 unique funding areas across all campuses and colleges statewide. More than \$4.5 million has been contributed during #CougsGive since its inception in 2015.