

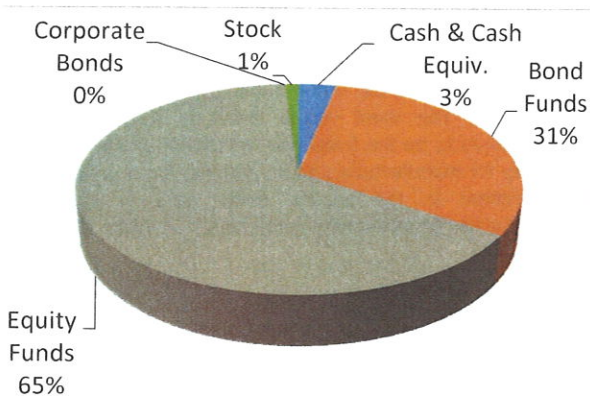
Monthly Investment Performance Report
OVERVIEW

Snow College's Endowment Pool grows with support by Snow College friends and alumni. Distributions from the Endowment Pool play a significant role in funding scholarships for Snow College students and help the College achieve its core mission themes of: Tradition of Excellence, Culture of Innovation, and Atmosphere of Engagement.

The investment management of endowment assets requires balancing portfolio risks and expected returns to meet long-term objectives. The goal of the Endowment is to provide a steady stream of income to fund scholarships for Snow College students while preserving the purchasing power of the assets for the benefit of future generations.

INVESTMENT ALLOCATION

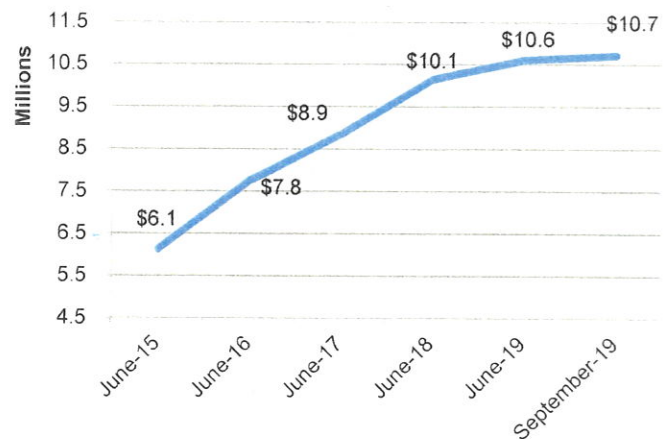
The asset allocation includes a diverse mix of investments with the following target allocation: 58% fixed income, 40% global marketable equities, and 2% cash and cash equivalents. Actual holdings for the current period ended are:



Cash & Cash Equiv.	3.2%	339,493
Bond Funds	31.1%	3,334,254
Equity Funds	64.5%	6,916,098
Corporate Bonds	0.0%	-
Stock	1.2%	124,743
Endowment		8,471,745
Quasi-Endowment		2,242,843
Total Endowment		10,714,588

ACTIVITY

No Activity

RETURNS

Market over Book Value:

	Sep-19	FY '19	FY '18
Book Value	10,026,884	9,737,182	9,389,770
Market Value	10,714,588	10,601,725	10,141,955
Unrealized Gain/(Loss)	6.9%	8.9%	8.0%

Just last month, we mentioned that about \$14 trillion of debt around the world has a negative yield. Today, that number is about \$17 trillion. So far, this new investment phenomenon of negative rates has not caught the interest of U.S. investors.

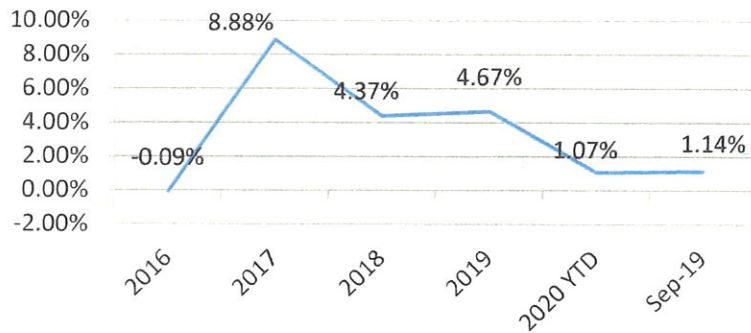
The closer bond yields get to zero percent, the more volatile bond prices become. Longer bonds are more volatile than shorter bonds. The risk reward profile for bonds is bent out of shape. To help control this distortion, we are looking to keep the maturity of new bond purchases to five years or less. – Bell Bank

Endowment Returns:

Period Ending: 9/30/2019

	Sep-19	FY '20 YTD	FY '19
Income	41,647	61,373	397,643
Unrealized Gain/(Loss)	79,202	51,850	76,300
Rate of Return	1.14%	1.07%	4.67%

	FY '18	FY '17	FY '16
Income	160,616	173,383	151,988
Unrealized Gain/(Loss)	226,595	516,339	(157,488)
Rate of Return	4.37%	8.88%	-0.09%

Monthly Investment Performance Report
RETURNS (continued)
Rate of Return

MARKET OUTLOOK

As the current economic expansion continues into record-duration territory, signs that growth is flattening out are coming from a number of different angles.

The yield curve continues to flirt with inversion and while an inverted yield curve is not a perfect recession predictor, it bears watching. The Leading Economic Index (LEI) has begun to plateau. Such a flat-lining in the LEI signaled it was late in prior cycles. The ISM manufacturing index slipped further into contraction territory and, more ominously for the much-larger service sector, the non-manufacturing ISM slipped to 52.6 in September—the slowest pace of expansion since 2016. We are still not forecasting a recession, but we do anticipate a moderation in GDP growth in the second half of 2019.

We still maintain our expectation for another rate cut from the FOMC in the fourth quarter and while policy makers are not on a pre-set course, the timing for that cut is tilted more toward the October 29 & 30 meeting at present. After that, another 25 bps cut by early next year will put the top end of the fed funds target range at 1.50%. By then, we expect PCE inflation to be closer to the Fed's 2.0% target and with conditions still tight in the labor market and economic growth improving incrementally, the Fed can reasonably leave short-term interest rates unchanged for several quarters. The most visible threat to the economy continues to be the trade war, which has gone from a worry for manufacturing, to an oft-cited factor in wilting sentiment in the service sector and in various measures of consumer sentiment. – Wells Fargo Advisors

	Month	AVERAGE ANNUAL RETURN			FY 5 Years
		Fiscal YTD	FY '19	FY 3 Years	

Total Endowment	1.14%	1.07%	4.67%	17.15%	30.93%
<i>S&P 500</i>	1.72%	1.19%	8.22%	40.16%	50.07%
<i>ACWI Index</i>	2.25%	0.05%	3.64%	31.09%	22.32%
<i>Dow Jones Industrial A</i>	1.95%	1.19%	9.59%	48.35%	58.08%

UNITS

To be added.

DONATIONS

	September # of Donations	Sep-19	FY '20 YTD	Total Balances
<u>Restricted Donations</u>				
<i>Endowment Donations</i>	8	20,940	82,480	10,714,588
<i>Scholarship Donations</i>	64	2,165	11,974	1,739,731
<i>Other Donations</i>	30	435	11,819	*
<u>Unrestricted Donations</u>				
<i>Donations to Foundation</i>	54	3,332	7,555	335,320
Total Restricted & Unrestricted	156	26,872	113,827	12,789,639

* These donations are donated to various fund budgets and are mingled and spent with other sources of those fund budgets

<u>Total Donations</u>			
<i>External Donations</i>	53	25,235	108,801
<i>Employee Donations</i>	103	1,637	5,027
Total Donations	156	26,872	113,827

IN-KIND DONATIONS

September Donations: \$0

FY '20 YTD: \$0



SNOW COLLEGE STUDENT HEALTH & WELLNESS CLINIC FEASIBILITY STUDY (DRAFT)

SEPTEMBER 11, 2019



MHTN
ARCHITECTS



SNOW COLLEGE

ACKNOWLEDGMENTS

THE FOLLOWING CONTRIBUTED TO THE STUDENT HEALTH CLINIC
FEASIBILITY STUDY:

SNOW COLLEGE

- Steve Hood** Vice President of Academic Affairs
- Jake Dettinger** Vice President of Finance
- Allan Riggs** Director of Counseling & Wellness Center
- James Tatton** M.D. - Adjunct Faculty - Dept. of Life Sciences
- Leslie Cook** Director of Campus Services

State of Utah DFCM

- Bob Anderson** Project Manager, DFCM

MHTN Architects

- Chad Nielsen** Principal-in-Charge
- Curtis Leetham** Director of Healthcare Environments
- Julie Braam** Programming Specialist
- Glen Beckstead** Cost Estimator

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MHTN ARCHITECTS, INC
PROJECT 2019540

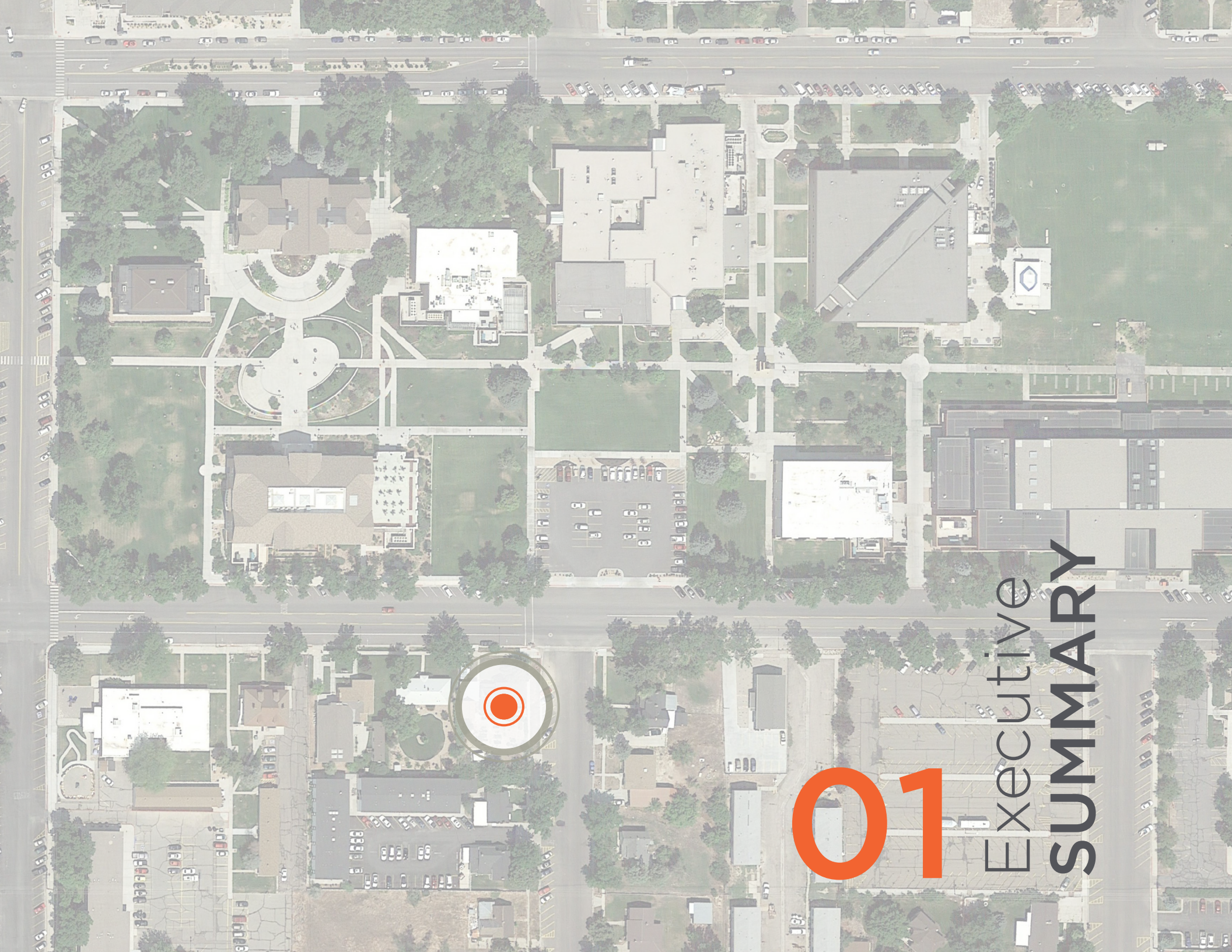
DFCM PROJECT 19343410

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 - Existing Site
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 - Cost Estimate



01

Executive
SUMMARY

01 | EXECUTIVE SUMMARY

STUDENT HEALTH & WELLNESS CLINIC FEASIBILITY STUDY

Snow College has acquired property located at 188 East Center Street in Ephraim, Utah immediately adjacent to the southern edge of the campus. The college would like to partner with a third party organization to construct a new facility adjacent to the main campus, in part, to develop a new Student Health & Wellness Clinic to better serve the students of Snow College.

Snow College is providing the property as part of the development venture and it is anticipated that the third party organization would construct, own, and maintain the new facility with an agreement in place to lease a portion of the new facility to Snow college for the Student Health & Wellness Clinic.

This study outlines this project by looking at existing zoning, setbacks, and project site attributes. The program space list for the new Student Health Clinic is itemized with grossing factors to account for the walls, corridors, and other miscellaneous space required to construct a new facility followed by a program layout to give a sense of dimension and scale.



The project options addressed in this study illustrate potential development strategies with associated square footage estimates. These options attempt to maximize the site area while maintaining access, provide as much parking as possible, and give a strong presence to the corner of 200 East Center Street.

Per the city requirements, parking for this type of facility would be 3 parking stalls per 1,000 sf of building. We recognize that this site is limited in area for allowing the full number of parking stalls to be addressed. We propose that a strategy be developed with the city to allow the portion of the building occupied by Snow College to be counted within the College's overall campus parking calculations. A crosswalk is located at the corner and connects this site to the main campus of Snow College. Parallel parking along Center Street, diagonal parking along 200 East and additional parking on the site will serve the remaining tenant spaces.

Construction of a new facility may require a site specific seismic study based upon the State's recently adopted IBC 2018 code requirements.



SCOPE

Program

The program of the Student Health Clinic is for students on campus. The current programs included in this study are individual counseling spaces, staff offices, reception, and group rooms. The proposed Student Health & Wellness Clinic will be adjacent to campus, and will allow for future growth as student admissions increase. The new facility will improve the ability of staff to better serve students on campus, and allow better access to therapy services in a clinical environment.

Site

The current location of the Student Health Clinic is in an academic building at the campus core which doesn't allow students to discretely seek the health services they are needing. This study reviews the attributes of the property located at 188 E Center street, recently purchased by Snow College and offers convenient yet more discrete access for students on campus. Being sited on a corner lot provides direct pedestrian access via a crosswalk that is connected directly to existing Snow College parking.

This site would support a free standing building, designed and developed for the purposes of providing health and wellness services. The site also allows for nearby connection to existing utilities in the adjacent easements.

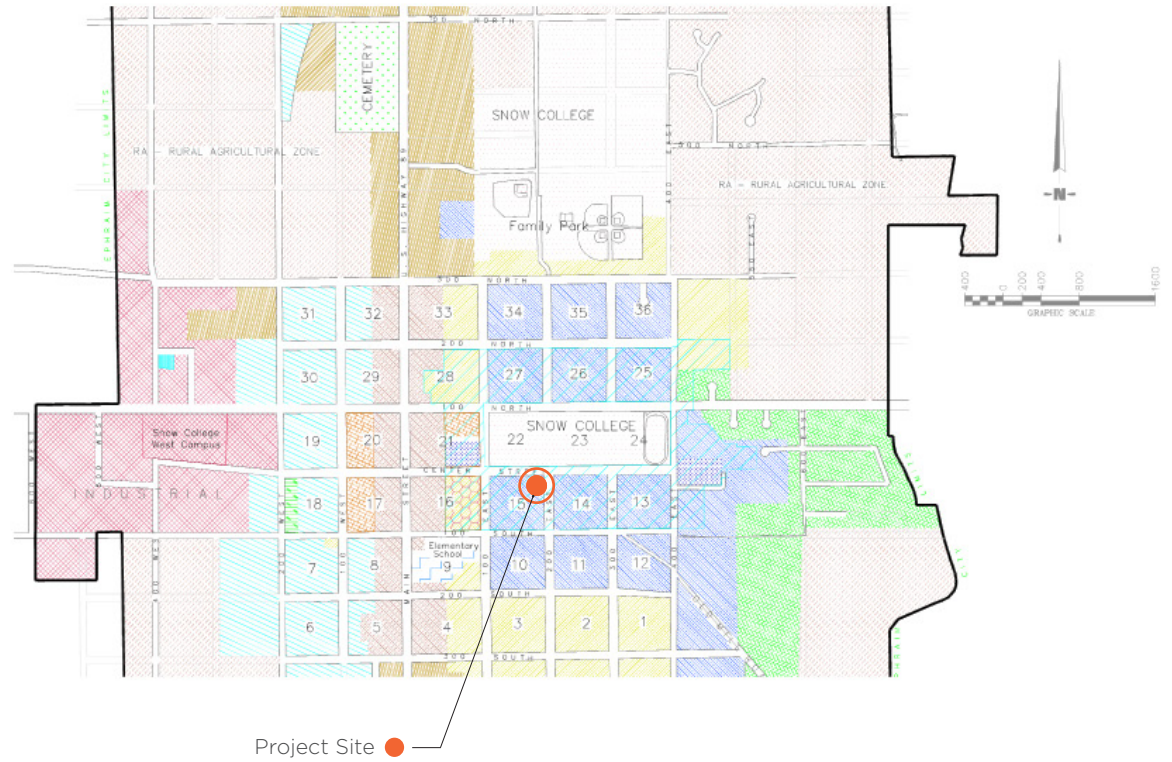
Cost Estimate

The cost estimate composed as part of this study anticipates a two-story structure with a core for an elevator and a communicating stair between the two levels. The cost estimate reflects construction costs only and does not take into account furnishings and equipment (desks, tables, TV's, computers, etc). The site costs may vary based upon existing utility capacities and age. There is a contingency for unforeseen conditions as well as an anticipated escalation due to current trending construction market.



ZONING KEY

	SNOW COLLEGE
	INDUSTRIAL ZONE
	EPHRAIM CITY CEMETERY
	PUBLIC SCHOOL
	CHURCH PROPERTY
	C1 – COMMERCIAL ZONE
	C2 – COMMERCIAL ZONE
	C3 – TRANSITION COMMERCIAL ZONE
	RA – RURAL AGRICULTURAL ZONE
	R1A – RESIDENTIAL ZONE (LOW DENSITY, HISTORICAL)
	R1 – RESIDENTIAL ZONE (LOW DENSITY)
	R2 – RESIDENTIAL ZONE (LOW/MEDIUM DENSITY)
	R3 – RESIDENTIAL ZONE (MEDIUM DENSITY)
	R4 – RESIDENTIAL ZONE (HIGH DENSITY)
	P1 – PLANNED DEVELOPMENT ZONE
	C-1A OVERLAY – COMMERCIAL 1 OVERLAY ZONE
	H1 – Historical Overlay



ZONING MAP (PARTIAL)
 PROJECT SITE
 188 EAST CENTER STREET
 EPHRAIM, UTAH





O2

SPACE
NEEDS

02

SPACE
NEEDS

This Feasibility Study process determines preliminary space needs for the proposed Student Health & Wellness Clinic and presents justification for the listed needs of the project scope.

Steps included:

- gathering space needs information through coordination meetings attended by the key stakeholders
- compiling the space needs input, allocating net square foot amounts and applying appropriate grossing factors to arrive at a total gross square foot amount
- reviewing the initial space list with Snow College stakeholders and refining and finalizing it with their feedback
- determining and assigning necessary project development options with input from Snow College stakeholders

The preliminary space information documented in this study can serve as a starting point for future architectural programming. Although the program will need to remain within the overall gross square foot parameters established by the feasibility study, the allocations within the total may fluctuate as a more in-depth analysis is conducted.



The existing space currently utilized on campus for the student health & wellness clinic has a number of challenges. The current program is “land locked” within an existing building footprint and doesn’t meet their current space needs. As student enrollment increases, the current student health center does not physically have the space to expand services to best serve the students on campus.

The existing clinic is located within an academic building making it difficult for students to find. The current location is not conducive to protecting patients against the stigma associated with mental health treatment, as there is a higher probability of student peers crossing paths as they visit the existing clinic for counseling or treatment.

Table A: Setbacks

Zone	Min. Lot Size	Max. Density (units per acre)	Min. Width	Front Yard	Side Yards	Rear Yard	Maximum Height of Main Bldgs.
R1	8,000 sq. ft (0.184 acres).	5.4	75'	20'	8'	20'	two and one-half stories or 35'
R1A	8,000 sq. ft (0.184 acres)	5.4	75'	20' *	8'	20'	two and one-half stories or 35'
R2	8,000 sq. ft (0.184 acres)	17.8	70'	20'	8'	20'	two and one-half stories or 35'
R3	6,000 sq. ft (0.138 acres)	18.8	70'	20'	8'	20'	45'
R4	6,000 sq. ft (0.138 acres)	18.8	70'	20'	8'	20'	45'
A	20 acres	0.05	120'	20'	8'	20'	two and one-half stories or 35'
RA	0.33 acres	3.0	75'	20'	8'	20'	two and one-half stories or 35'
C1	none	18.8	none	10' **	0'	0'	45' (8' minimum)
C1A	none	18.8	none	20' *	0'	0'	45' (8' minimum)
C2	none	18.8	none	20'	0'	0'	45' (8' minimum)
C3	none	0	none	20'	0'	0'	45' (8' minimum)
I	none	0	none	20'	10' ***	0'	35' unless waived by city council.

CURRENT ZONE



* May be less if adjacent property is less, but never less than fifteen feet.

** For property located in the C1 Zone between 100 South and 100 North, a five foot setback may be applied to the front setback. (2010)

PROPERTY SETBACKS (ZONE C1A)

188 EAST CENTER STREET
EPHRAIM, UTAH



PROGRAM SPACE LIST

SNOW COLLEGE AREA:

2,140 sq ft

3RD PARTY AREA:

5,110 sq ft

TOTAL FACILITY AREA:

8,400 sq ft

		Space Qty.	NSF/ Space	Total NSF	Wall/ Circ. Factor	DGSF	GSF
A100	PUBLIC ENTRY			216		274	326
A101	Lobby/Waiting	1	120	120	1.27	152	181
A102	Rest Room	2	48	96	1.27	122	145
A200	STAFF OFFICES			1,140		1,425	1,696
A201	Secretary/Reception	1	120	120	1.25	150	179
A202	Staff Offices	6	120	720	1.25	900	1,071
A203	Group Room	2	150	300	1.25	375	446
A300	STAFF SUPPORT			150		191	227
A301	Staff Lounge	1	150	150	1.27	191	227
A400	ACTIVITY SPACE			0		0	0
A401				0	0.00	0	0
A500	BUILDING SUPPORT			48		59	70
A501	Storage General	1	48	48	1.22	59	70
FACILITY TOTALS				1,554		1,948	2,140
THIRD PARTY USABLE/RENTABLE AREA							
A600	TENANT SPACE			4,024		5,110	6,081
A601	Tenant Space	1	4,024	4,024	1.27	5,110	6,081
FACILITY TOTALS				5,578		7,059	8,400

THIRD PARTY USABLE/RENTABLE AREA



SPACE NOTES

A101. Lobby/Waiting

- Accommodate waiting space for students scheduled for clinic visits

A102. Rest Room

- Male & Female single use toilet rooms for patients, and staff. Tile floors and walls

A201. Secretary/Reception

- Single work station to receive patients and check them in.
- Computer, phone, copy/fax/print.

A202. Staff Offices

- Offices for staff, work stations, desk computer, phone.

A203. Group Room

- Accommodates small group meetings
- Ability to combine rooms for larger group sessions or staff meetings
- Possible space for community meetings

A301. Staff Lounge

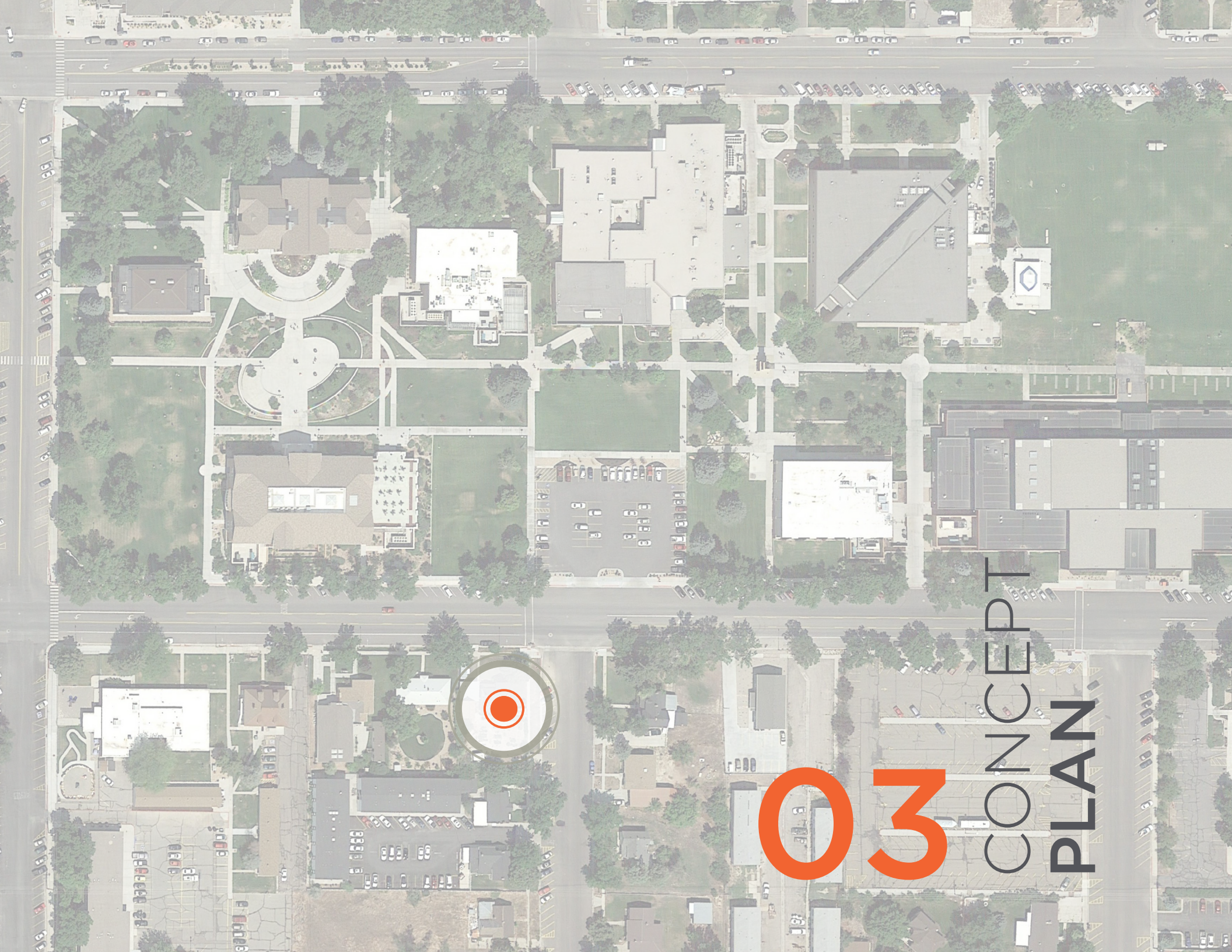
- Closed room for food prep
- Storage of materials for clinic operations

A501. Storage General

- Secure storage for clinic materials and attic stock

A601. Tenant Space

- Shell space for future development by others



03 CONCEPT
PLAN

03

CONCEPT PLAN

The conceptual plan illustrates adjacencies of programs as discussed with the stake holders and approaches way finding in a simplistic form for students, visitors, and staff.

The spaces are conceptually laid out to be flexible with space to meet the potential needs of tenant programs. The two floors are organized to provide optimal flexibility for tenant space programs.

Administrative functions are condensed to share offices and support space, such as copy/print areas, restrooms, break area, and storage. This student health layout yields a very efficient net to gross ratio of building square footage, capturing the most value from a limited project budget. It also allows the staff to remain close to one another for assistance and collaboration.

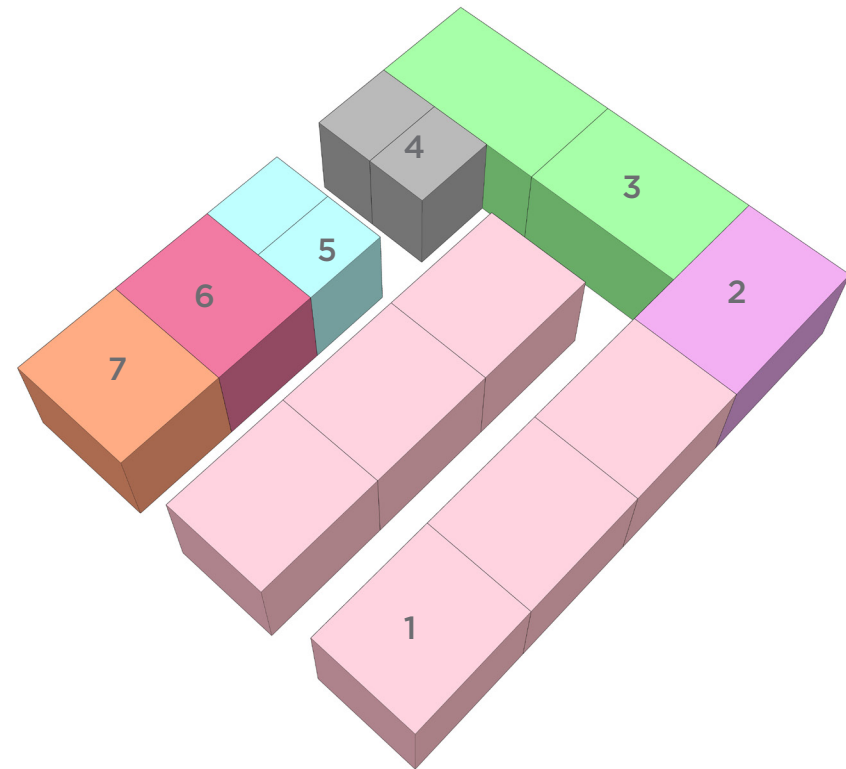
The core of the building would have an elevator, stairs, and mechanical space. A Central point of entry allows for flexibility of tenant space, and provides clear and simple access between the two levels.



CONCEPT PLAN

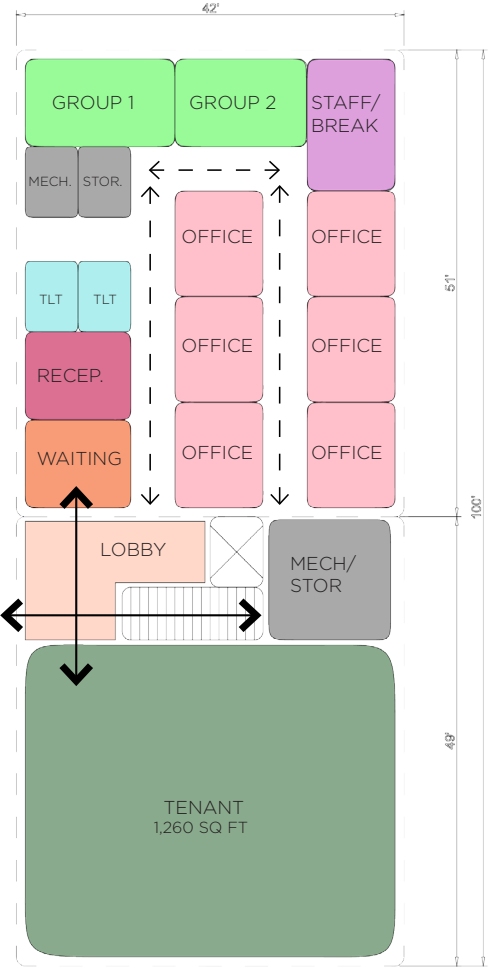
Snow College Student Health & Wellness Clinic

- Consolidation of administrative and staff spaces allow for more effective use of space. Shared copy/print and storage spaces allow for centralized printing and supplies in a single location.
- Consolidating programs within a single facility provides students with more quality time in clinic sessions and less time traversing the campus.
- The support spaces central to the building will be shared with tenant. This provides a high level of efficiency with regards to overall building area.

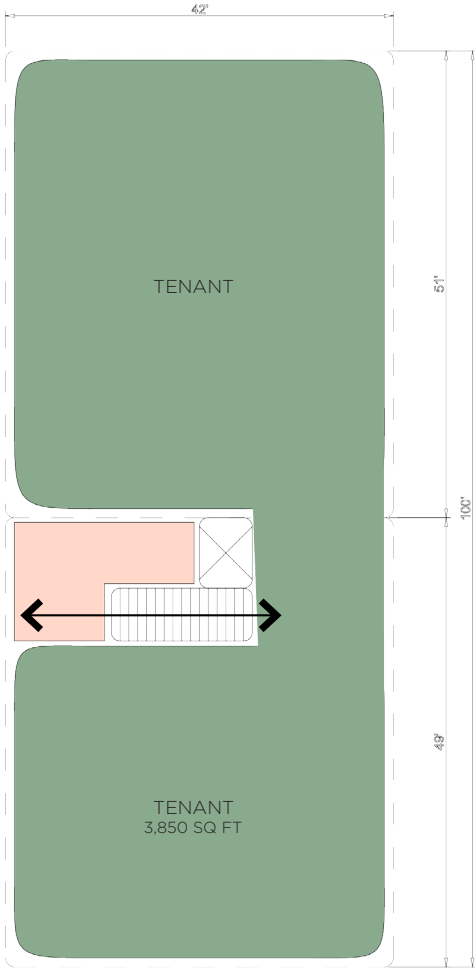


1	OFFICE
2	BREAK
3	GROUP ROOM
4	STOR/MECH
5	TOILET
6	RECEPTION
7	WAITING

STUDENT HEALTH
2,140 SQ FT



FIRST FLOOR

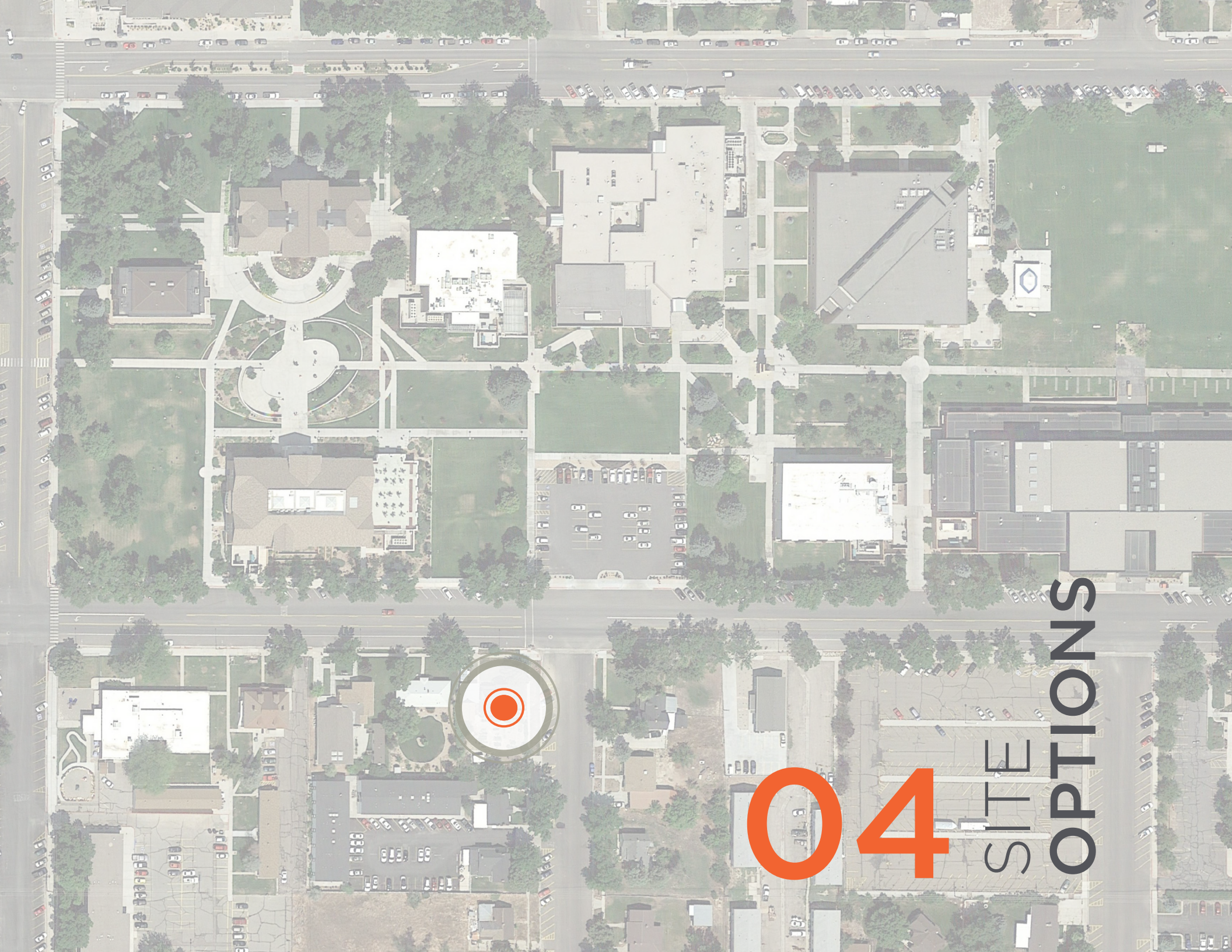


SECOND FLOOR

AREA LEGEND

- Tenant
- Waiting
- Reception
- Restroom
- Office
- Staff/ Break Room
- Support
- Primary Circulation
- Secondary Circulation





04

SITE
OPTIONS

04 | SITE OPTIONS & COST ANALYSIS

The site for the new Student Health & Wellness Clinic:

Address: 188 E Center St, Ephraim, UT 84627

1. SITE ISSUES

Shared parking with Snow
Setback coordination with Ephraim City (C1A Overlay)
Recorded property line location from ROW

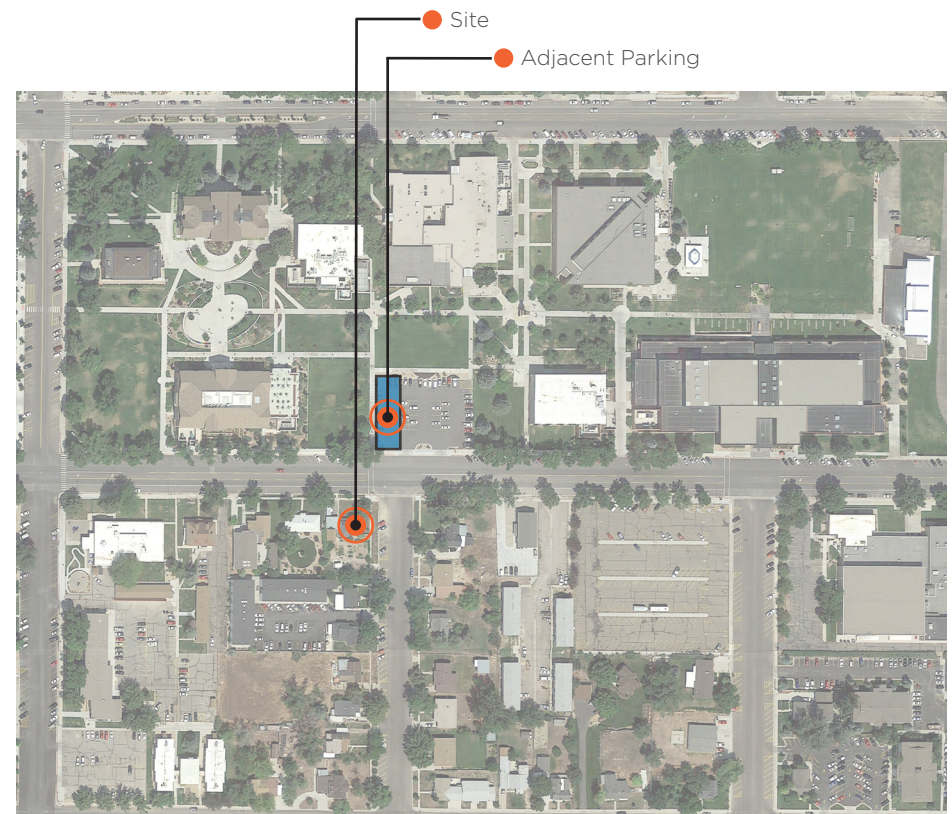
2. BUILDING STRUCTURE

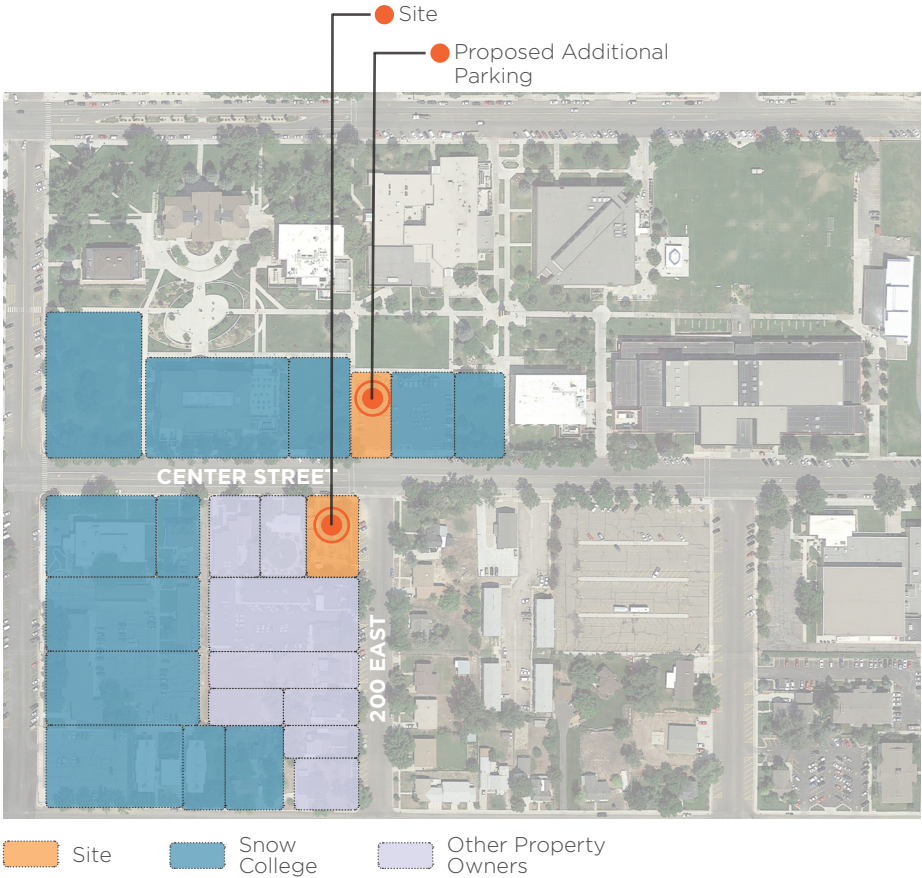
Two story building
Third party ownership

3. UTILITIES

Connect to existing utilities in Center Street and 200 East
Potential direct data connection to Snow College separate from other tenants

Based upon agreements with third party organizations, the scope of the building may be modified depending upon programmatic needs and tenant interest. The current zone overlay allows for a building height of 45'-0", creating an opportunity for a third level, however this option will add substantial costs to the overall project.





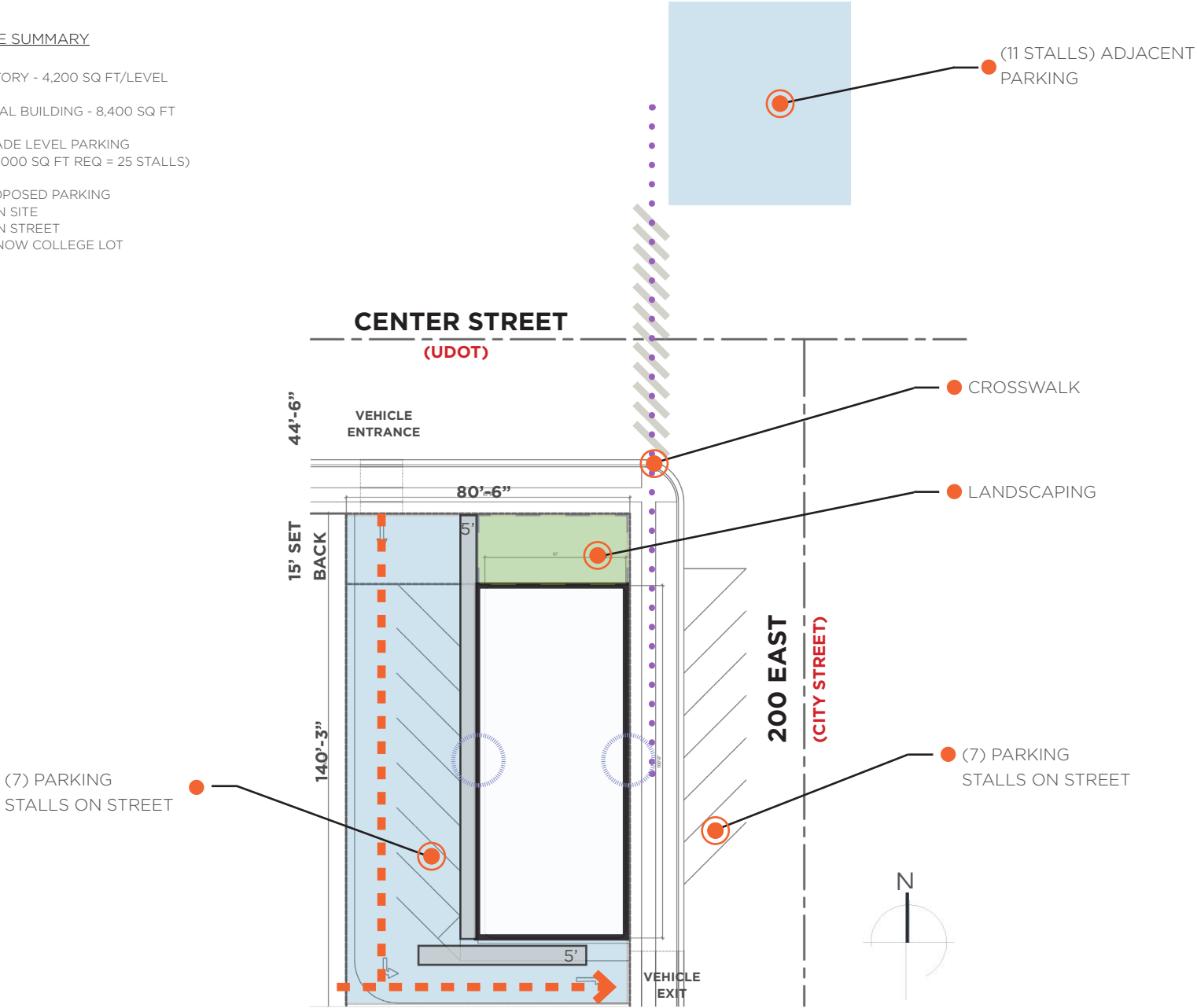
SITE SUMMARY

2 STORY - 4,200 SQ FT/LEVEL

TOTAL BUILDING - 8,400 SQ FT

GRADE LEVEL PARKING
(3/1,000 SQ FT REQ = 25 STALLS)

PROPOSED PARKING
7 ON SITE
7 ON STREET
11 SNOW COLLEGE LOT



COST ANALYSIS

Summary

The cost estimate anticipates a two story structure with a core for an elevator and a communicating stair between the two levels. The cost estimate reflects construction costs only and does not take into account furnishings and equipment (desks, tables, TV's, computers, etc) The site costs may vary based upon existing utility capacities and age. There is a contingency for unforeseen conditions as well as an anticipated escalation due to the construction markets increasing costs for material and labor.

SNOW COLLEGE

STUDENT HEALTH CLINIC + TENANT BUILDING
EPHRAIM, UTAH

TOTAL BUILDING SQUARE FOOTAGE	8400	SF
# OF FLOORS	2	EA
BUILDING FOOTPRINT	4200	SF
TOTAL SITE	11290	SF

SNOW COLLEGE	DATE	TOTAL GSF
STUDENT HEALTH CLINIC	8/29/2019	8400
STAGE OF COST OPINION : PRE-DESIGN		

CONSTRUCTION COST SUMMARY

	COST PER SF	TOTAL
SITE WORK	\$ 21.93	\$ 184,242
CONCRETE	\$ 24.96	\$ 209,700
MASONRY / EXTERIOR SKIN	\$ 12.86	\$ 108,000
METALS	\$ 0.95	\$ 8,000
WOODS AND PLASTICS	\$ 22.79	\$ 191,450
THERMAL AND MOISTURE PROTECTION	\$ 9.03	\$ 75,890
DOORS AND WINDOWS	\$ 14.08	\$ 118,295
FINISH	\$ 18.43	\$ 154,800
SPECIALTIES	\$ 0.80	\$ 6,693
CONVEYING SYSTEMS	\$ 9.00	\$ 75,600
MECHANICAL	\$ 39.10	\$ 328,480
ELECTRICAL	\$ 25.36	\$ 213,000
	\$ 199.30	\$ 1,674,150
UNDEFINED BUILDING ELEMENTS (Contingency)	\$ 9.97	5.00% \$ 83,707
INFLATION	\$ 11.96	6.00% \$ 100,449
GENERAL CONDITIONS	\$ 9.97	5.00% \$ 83,707
PROFIT AND OVERHEAD	\$ 6.98	3.50% \$ 58,595
CONSTRUCTION SUB TOTAL	\$ 238.17	\$ 2,000,609
PROJECT SOFT COSTS		
Change Order Allowance	3.00%	\$ 60,018
Furnishings (Allowance)	LS	\$ 50,000
Equipment (Allowance)	LS	\$ 35,000
Design Fees	7.50%	\$ 125,561
Testing & Inspection (Estimated)	0.65%	\$ 13,004
PROJECT TOTAL COST	\$ 270.38	\$ 2,271,188

