MEDICAL UNIVERSITY OF SOUTH CAROLINA (MUSC) BOARD OF TRUSTEES
MEETING MINUTES
MAY 15, 2026

The MUSC Board of Trustees convened on May 15, 2026, with the following members present: Charles Schulze, Chairman; Dr. Melvin Brown, Vice Chairman; Mrs. Terri Barnes; Dr. Fritz Butehorn; Dr. Guy Castles; Dr. Richard Christian; Dr. Paul Davis; Mrs. Barbara Johnson-Williams; Dr. James Lemon; Dr. Murrell Smith; Mr. Tom Stephenson; and Dr. Bart Witherspoon.

Item 1. Call to Order.

There being a quorum present, Chairman Charles Schulze called the meeting to order at 8:59 a.m. in the Colcock Hall Boardroom located at 19 Bee Street, Charleston, South Carolina.

Item 2. Roll Call for the MUHA and MUSC Board of Trustees.

Ms. Katherine Haltiwanger, Board Secretary, called the roll and stated that "in compliance with FOIA, the notice of meetings and agendas were furnished to all news media and persons requesting notification."

Item 3. Date of Next Meeting.

Ms. Katherine Haltiwanger, Board Secretary, announced that a special-called meeting will be held on June 19, 2026, in Columbia, South Carolina, and the date of the next regular meeting is August 14, 2026.

Item 4. Approval of Minutes.

Chairman Charles Schulze called for a motion to approve the minutes of April 8 and 10, 2026.

Board Action: Vice Chairman Melvin Brown made a motion to approve; the motion was seconded, voted and unanimously carried.

GENERAL INFORMATIONAL REPORT OF THE PRESIDENT

Item 5. Other Business.

None.

RESEARCH AND INSTITUTIONAL ADVANCEMENT COMMITTEE: MR. MICHAEL STAVRINAKIS, CHAIRMAN

Item 6. Office of Research Report.

Dr. Timothy Stemmler, Vice President for Research, provided an update of MUSC's research performance and strategic direction. Sponsored award funding remains strong at approximately $281.7 million year-to-date for FY2026, reflecting stable performance compared to recent years and a diversified funding base led by federal support, alongside corporate, foundation, and state contributions. The institution continues to prioritize strengthening its research infrastructure through the I^3 initiative, which focuses on unifying research cores, enhancing governance, centralizing resources such as biorepositories, and expanding capabilities in areas like omics and artificial intelligence to drive collaboration and long-term sustainability.

Recent activity highlights continued momentum in both clinical and translational research, including multiple new awards and a major $16.7 million grant supporting adolescent trauma and substance use research. MUSC has also made significant progress expanding research across the Regional Health Network with five active sites collectively advancing study evaluation, approval, and activation, targeting health issues important to rural South Carolina. Dr. Stemmler emphasized sustained strategic faculty recruitment, funding strength, and expanding geographic reach is critical to enhance MUSC's national competitiveness in research.

Dr. Kurt Prins, Director of Gazes Cardiac Research Institute, gave a presentation focused on research on end-organ compromise resulting from cardiac dysfunction, particularly right ventricular (RV) failure and its systemic effects. The discussion highlighted how RV failure contributes to multi-organ damage with specific emphasis on the liver and kidneys. Research findings demonstrate that RV dysfunction can drive significant biological changes, including unique activation of liver cells and structural and cellular alterations in the kidneys, such as changes to glomerular structure and increased immune cell (T-cell) infiltration. These findings underscore the complex interplay between cardiac disease and other organ systems and the importance of studying organ crosstalk in advancing patient care. Dr. Prins outlined strategies to expand and strengthen this research effort. Key priorities include improving access to bioinformatics and high-performance computing resources, upgrading laboratory facilities, reinvigorating physician-scientist training programs, and recruiting additional faculty with aligned research interests. Further emphasis was placed on expanding the use of human specimens and advanced "omics" approaches to deepen understanding of disease mechanisms. Overall, Dr. Prin's presentation conveyed a forward-looking plan to enhance research capacity and collaboration, positioning the program for continued growth and innovation in cardiovascular and multi-organ research.

Board Action: Received as information.

Item 7. Other Committee Business.

None.

EDUCATION, FACULTY, AND STUDENT AFFAIRS COMMITTEE: MRS. BARBARA JOHNSON-WILLIAMS, CHAIR

Item 8. Other Committee Business.

None.

MUSC AND MUHA FINANCE AND ADMINISTRATION COMMITTEE: MR. JIM BATTLE, CHAIRMAN

Item 9. MUSC Integrated Academic Health System Financial Report.

Doug Lischke, Chief Financial Officer, MUSC Health, presented the fiscal year-to-date financial results through March 31, 2026, for the MUSC Integrated Academic Health System. These integrated financials include MUHA, MUSCP, and the University to align strategy, operations, and finance in support of the OneMUSC vision. On October 1, 2025, MUHA obtained 85% membership interest in Tidelands Health. Tidelands will consolidate as part of MUHA as leadership actively manages the financial turnaround plan. Overall, consolidated operating performance was strong with EBIDA (Earnings Before Interest, Depreciation, and Amortization) of $552M, favorable to budget by $126M, and an operating margin yielding 4.6%. A consolidated view of the balance sheet was also shared, demonstrating stability and sufficient debt service coverage across all entities. Mr. Lischke reported that both the Clinical Enterprise and Academic Enterprise EBIDAs were both favorable to budget: $86M and $40M, respectively. Mr. Lischke then reviewed the Clinical Enterprise key performance indicators. While inpatient volumes for Tidelands were down, Tidelands demonstrated solid outpatient surgical performance to budget, due primarily to the recruitment of additional physicians. Further details of the Charleston Division, as well as the Regional Health Network hospitals, were presented. All clinical units are projected to achieve budget by year end, except for the Midlands Division, which has had significant physician investment.

Board Action: Received as information.

Item 10. MUSC Health Budget Realignment Request(s) for Approval.

Doug Lischke, Chief Financial Officer, MUSC Health, requested approval to fund $2.3M for upgrades to the Electrophysiology Mac-Lab software that is critical to supporting patient care for cardiac patients. Funding will come from Board of Trustees approved contingency funds of $10M.

Board Action: Vice Chairman Melvin Brown made a motion to approve; the motion was seconded, voted on, and unanimously carried.

Item 11. Cancer Hospital Feasibility Study for Approval.

Doug Lischke, Chief Financial Officer, MUSC Health, presented the Cancer Hospital Feasibility Study for approval.

Board Action: Vice Chairman Melvin Brown made a motion to approve; the motion was seconded, voted on, and unanimously carried.

Item 12. MUSC Financial Report.

Susie Edwards, Chief Financial Officer, MUSC, presented the University's financial statements for the nine-month period ending March 31, 2026. She reported operating cashflow of $26.8M and noted that the University maintained 129 days of operating cash. The operating margin was $1.7M, which was $39.3M favorable to budget, resulting in a 0.2% operating margin. Ms. Edwards provided an overview of key budget-to-actual variances, highlighting that operating revenues were $30M favorable to budget, while operating expenses were $9M million favorable primarily due to vacancies and timing of medical and other supplies. Ms. Edwards also announced that Wells Fargo received the award for the $110M Bond Anticipation Note at a rate of 3.26%.

Board Action: Received as information.

Item 13. Other Committee Business.

None.

HOLLINGS CANCER CENTER COMMITTEE: DR. DON JOHNSON, CHAIRMAN

Item 14. Other Committee Business.

None.

OTHER BUSINESS OF THE BOARD OF TRUSTEES

Item 15. Faculty Grievance Appeal.

Action on this item was deferred until after executive session.

At 12:42 p.m., the Board returned to open session. Chairman Charles Schulze made a motion that the Board decline to grant a review of the faculty grievance appeal.

Board Action: The motion was seconded; voted on, and unanimously carried.

Item 16. Approval of Consent Agenda.

Chairman Charles Schulze called for a motion to approve the consent agenda.

Board Action: Vice Chairman Melvin Brown made a motion to approve; the motion was seconded, voted on, and unanimously carried.

Item 17. Executive Session.

Vice Chairman Melvin Brown made a motion to move into closed session to discuss negotiations of contracts related to the development of clinical services and possible purchase or sale of real property; strategy and trade secrets; development of Information Security personnel or devices; personnel matters; and legal advice on matters covered by the attorney/client privilege.

Board Action: The motion was seconded, voted on, and unanimously carried. The Board of Trustees moved into closed session following the conclusion of regular business.

Item 18. New Business for the Board of Trustees.

None.

Item 19. Report from the Chairman.

None.

CONSENT AGENDA

RESEARCH AND INSTITUTIONAL ADVANCEMENT COMMITTEE: MR. MICHAEL STAVRINAKIS, CHAIRMAN

Item 20. MUSC Foundation Fundraising Report.

The MUSC Foundation fundraising report was provided for information.

Board Action: Received as information.

EDUCATION, FACULTY, AND STUDENT AFFAIRS COMMITTEE: MRS. BARBARA JOHNSON-WILLIAMS, CHAIR

Item 21. Conferring of Degrees.

Approval was requested for the conferring of degrees.

Board Action: Mrs. Barbara Johnson-Williams made a motion to approve; the motion was seconded, voted on, and unanimously carried.

Item 22. Change in Faculty Status.

Approval was requested for the following change in faculty status:

College of Medicine
Lindsay Mohney, DO, MS, Clinical Associate Professor to Associate Professor, on the Clinician Educator track, in the Department of Orthopaedics and Physical Medicine and Rehabilitation, effective October 1, 2025.

Board Action: Mrs. Barbara Johnson-Williams made a motion to approve; the motion was seconded, voted on, and unanimously carried.

Item 23. Endowed Chair Appointment(s).

Approval was requested for the following Endowed Chair appointments:

James B. Edwards College of Dental Medicine
Sumit Yadav, BDS, MDS, Ph.D., MBA, MBO, Professor, Chair of Advanced Specialty Sciences, and Associate Dean for Research for the appointment of the SCDA Endowed Chair, effective January 22, 2026.

College of Medicine
Tim Lautenschlaeger, M.D., Professor, Department of Radiation Medicine, for appointment to the Mary M. Gilbreth Endowed Chair of Clinical Oncology, effective July 1, 2026.

Board Action: Mrs. Barbara Johnson-Williams made a motion to approve; the motion was seconded, voted on, and unanimously carried.

Item 24. Faculty Emeriti.

Approval was requested for the following faculty emeriti appointments:

College of Medicine
E. Russell Ritenour, Ph.D., Professor to Professor Emeritus, in the Department of Radiology and Radiological Science, effective July 1, 2026.

College of Nursing
Teresa J. Kelechi, RN, Ph.D., FAAN, Professor to Professor Emerita, in the College of Nursing, Department of Nursing, effective June 30, 2026.

Board Action: Mrs. Barbara Johnson-Williams made a motion to approve; the motion was seconded, voted on, and unanimously carried.

Item 25. Faculty Appointments.

Approval was requested for the following faculty appointments:

College of Health Professions
Nnenna Igwe, MBBS, MPH, RDMS, Associate Professor, Department of Clinical Sciences, Division of Anesthesia for Nurses, effective March 30, 2026.

Tabitha Miller, DPA, MPAS, PA-C, Associate Professor, Department of Clinical Sciences, Division of Physician Assistant Studies - Hybrid Program, effective March 30, 2026.

Gabby Poole, DMSc, PA-C, Professor, Department of Clinical Sciences, Division of Physician Assistant Studies, effective June 1, 2026. Dr. Poole will also serve as the Chair for the Department of Clinical Sciences.

College of Medicine
Tim Lautenschlaeger, M.D., as Professor, on the Academic Clinician track, in the Department of Radiation Medicine, effective July 1, 2026.

Board Action: Mrs. Barbara Johnson-Williams made a motion to approve; the motion was seconded, voted on, and unanimously carried.

Item 26. Sabbatical Leave.

Approval was requested for the following sabbatical leave:

College of Medicine
Scott Reeves, M.D., Professor in the Department of Anesthesia and Perioperative Medicine, for a sabbatical leave effective July 1, 2027, to January 31, 2028.

Board Action: Mrs. Barbara Johnson-Williams made a motion to approve; the motion was seconded, voted on, and unanimously carried.

Item 27. Faculty Promotion.

Approval was requested for the following faculty promotion:

College of Nursing
From Associate Professor to Professor on the Educator/Researcher Track:
Kathleen Oare Lindell, Ph.D., RN, ATSF, FAAN, Department of Nursing, effective July 1, 2026.

Board Action: Mrs. Barbara Johnson-Williams made a motion to approve; the motion was seconded, voted on, and unanimously carried.

MUSC AND MUHA FINANCE AND ADMINISTRATION COMMITTEE: MR. JIM BATTLE, CHAIRMAIN

Item 28. MUSC Physicians and MUSC Health Partners Financial Report.

The MUSC Physicians and MUSC Health Partners fiscal year-to-date financial report through March 31, 2026, was provided for information.

Board Action: Received as information.

Item 29. FY2026 Consulting, Contractual Services, and Professional Services Contracts over $50,000.

A summary of contractual, professional, and consulting services contracts over $50,000 through March 31, 2026, for MUSC, MUHA, and MUSC Physicians was provided for information.

Board Action: Received as information.

There being no further business, the meeting of the MUSC Board of Trustees was adjourned at 12:43 p.m.

Respectfully submitted,
Katherine S. Haltiwanger
Board Secretary