

**WRIGHT STATE UNIVERSITY
BOARD OF TRUSTEES
OFFICIAL PROCEEDINGS OF THE
TWO HUNDRED AND NINETEENTH MEETING**

November 18 and 19, 2004

I. CALL TO ORDER

The meeting of the Wright State University Board of Trustees was called to order by Ms. Bonnie G. Langdon, chair, on Thursday, November 18, 2004, 4:00 p.m., in Room 494 Allyn Hall. Ms. Jacqueline McMillan, secretary of the Board of Trustees, called the roll:

Present

Matthew O. Diggs, Jr.
Martin D. Jenkins
Jamie King
Bonnie G. Langdon
Robert C. Nevin
J. Thomas Young

Absent

Michael Adams
Don R. Graber
Lester L. Lyles

II. PROOF OF NOTICE OF MEETING

Ms. Langdon reported that this meeting was called by written notification and a quorum was present.

III. DISPOSITION OF PREVIOUS MINUTES

Mr. Diggs moved to approve the October 14 and 15, 2004 minutes as submitted. Mr. Nevin seconded, and the motion was unanimously approved by voice vote.

IV. EXECUTIVE SESSION

In accordance with the Ohio Open Meetings Law, the Board, after a majority of a quorum, determined to hold an Executive Session by offering the following resolution:

RESOLUTION 05-11

RESOLVED that the Wright State University Board of Trustees agreed to hold Executive Session on Thursday, November 18, 2004; and be it further

RESOLVED that pursuant to the Ohio Revised Code 121.22 (G), the following issues may be discussed in Executive Session:

¥ Legal Report

¥ Potential dismissal, demotion, or discipline of a tenured faculty member, and pertinent personnel matters

¥ Purchase of real property by WSU Foundation, Inc., and pertinent real estate matters

Ms. Langdon moved for approval. Mr. Jenkins seconded, and the motion was unanimously approved by roll call vote.

V. RECESS

Following the Executive Session the WSU Trustees, the Student Trustees and several members of the Cabinet joined the President and Mrs. Goldenberg for dinner at Rockafield House.

VI. RECONVENE - ROLL CALL

The Wright State University Board of Trustees reconvened on Friday, November 19, 2004, 8:30 a.m., in Room E156 of the Student Union. Ms. McMillan called the roll:

Present

Matthew O. Diggs, Jr.
Martin D. Jenkins
Bonnie G. Langdon
Robert C. Nevin
J. Thomas Young
Matthew G. Watson

Absent

Michael Adams
Don R. Graber
Lester L. Lyles
Hiloni Bhavsar

Ms. Langdon stated that the Wright State University Board of Trustees is a public body subject to the Ohio Open Meetings Act. It operates on a fixed agenda available to those attending the meeting. Persons wishing to address the Board in its Public Session should submit a written request to the Board of Trustees's office 72 hours in advance of the meeting in order to be placed on the agenda. However, all persons address the Board at the invitation of the Board and are subject to time limitations and other guidelines established to maintain the good order of the meeting.

VII. REPORT OF THE CHAIR

Judge Frederick Young administered the oath of office to the new trustees: Ms. Jamie King and Mr. Matthew G. Watson.

VIII. REPORT OF THE PRESIDENT

A. Approval of November Graduates

Fall commencement will be held on Saturday, November 20, 2004, 10:00 a.m. in the Ervin J. Nutter Center.

Section 1.03 of the Wright State University Code of Regulations provides that the Board of Trustees shall grant degrees to qualified graduates after due consideration of nominations by the faculty. Candidates were nominated at the General Faculty meeting on November 2, 2004.

Since applications for degrees are accepted in advance, the recommendation was made that change in the list to correct errors and to add or delete names of persons who unexpectedly will or will not meet all requirements for graduation be permitted. A list of fall 2004 degrees follows, along with comparison figures for winter 2003.

	<u>2003</u>	<u>2004</u>
Business and Administration		
Bachelor of Science in Business	208	161
Education and Human Services		
Bachelor of Science		
55	76	
Bachelor of Science in Education		
63	79	
Engineering & Computer Science		
Bachelor of Science in Biomedical Engineering		
1	0	
Bachelor of Science in Computer Engineering		
9	6	
Bachelor of Science in Computer Science		
18	15	
Bachelor of Science in Electrical Engineering		
12	7	
Bachelor of Science in Engineering Physics		
3	0	
Bachelor of Science in Human Factors Engineering		
0	0	
Bachelor of Science in Industrial & Systems Engineering 2 1		
Bachelor of Science in Mechanical Engineering		
8	16	
Bachelor of Science in Materials Science and Engineering		
1	0	
Liberal Arts		
Bachelor of Arts		
169	171	
Bachelor of Fine Arts		
21	15	
Bachelor of Music	9	5
Bachelor of Science		
5	1	
Nursing and Health		
Bachelor of Science in Nursing		
49	76	

Science and Mathematics

Bachelor of Arts

52 68

Bachelor of Science

56 54

Bachelor of Science in Medical Technology

0 0

School of Graduate Studies

Doctor of Philosophy

12 18

Educational Specialist

0 0

Master of Accountancy

14 12

Master of Arts

36 41

Master of Business Administration

82 120

Master of Education

257 301

Master of Humanities

2 2

Master of Music

0 3

Master of Public Administration

2 2

Master of Rehabilitation Counseling

2 7

Master of Science

118 131

Master of Science in Computer Engineering

9 15

Master of Science in Engineering

77 92

Master of Science in Teaching

14 15

Master of Urban Administration

0 0

School of Medicine

Doctor of Medicine

2 0

Jacqueline Barton, MBA, Business Advisor, Small Business Development Center, Raj Soin College of Business, effective 9/30/2004.
 Aspasia Schina, University Records Manager, Special Collections & Archives, University Libraries, effective 10/29/2004.

Carol Keltner, B.S., Academic Advisor, University College, effective 10/31/2004.

Classified New Hires

Emmaly Esther Diller, has been appointed Office Assistant II, DCOP, School of Medicine, effective 10/11/2004.

Tracy Spitler, has been appointed Administrative Assistant, College of Nursing and Health, effective 10/19/2004.

Deborah Garber, has been appointed Administrative Specialist, College of Science & Mathematics, effective 10/18/2004.

Classified Separations

Teresa Evans, Administrative Specialist, Army ROTC, effective 9/24/2004.

Mary Rutledge, Collection Specialist, Bursars, effective 10/19/2004.

RESOLUTION 05-13

RESOLVED that the academic and administrative appointments, changes, retirements, departmental reporting, resignations and terminations submitted to this meeting be, and the same hereby are approved.

Mr. Jenkins moved for approval. Mr. Young seconded, and the motion was unanimously adopted by roll call vote.

c. Acceptance of Gifts and Donations

The following gifts have been received and acknowledgment sent to the donors:

<u>To the University College</u>	
From:	Quaker Steak and Lube 3725 Presidential Drive Fairborn, OH 45324 Chicken Wing Donation Estimated Value: \$675
From:	PepsiAmericas 526 Milburn Avenue Dayton, OH 45404 3,000 Pepsi Products for First Weekend Estimated Value: \$655

RESOLUTION 05-14

RESOLVED that the gifts and donations listed above are hereby accepted.

Mr. Young motioned for approval. Mr. Diggs seconded, and the resolution was unanimously approved by roll call vote.

D. Report of Investments

Since the last Board meeting, investments for July and August 2004 have been received. These reports have been distributed to the trustees and will be filed with the official Board of Trustees' records.

E. Ratification of Contracts and Grants

Wright State University is on track to surpass previous funding records with a cumulative total of nearly \$32.5 million recorded after the first four months of fiscal year 2004-05. Since the last Board of Trustees' meeting, Wright State University has finalized the agreement with the Ohio Department of Development for the \$11 million Wright Center of Innovation for Advanced Data Management and Analysis (WCI-ADMA). The proposal effort was spearheaded by Dr. Joseph F. Thomas, vice president for Research, and the WCI-ADMA is now led by Mr. Charles Walsh.

RESOLUTION 05-15

RESOLVED that the contracts and grants submitted to this meeting be, and the same hereby are ratified.

Mr. Jenkins moved for approval. Mr. Young seconded, and the motion was unanimously adopted by roll call vote.

IX. REPORTS OF THE COMMITTEES OF THE BOARD

A. Academic Affairs Committee

Mr. Jenkins reported on the Academic Affairs committee meeting of November 5, 2004. The following topics were discussed:

< Report of the Provost

Former U.S. Surgeon General David Satcher will receive the honorary Doctor of Humane Letters degree during commencement proceedings on November 20, 2004.

A ceremony and tour at the Frederick A. White Center on Friday, November 5, officially announced the new Cell Dynamics and Engineering Center of Excellence. The School of Medicine and the Air Force Research Laboratory (AFRL) will team up to study cellular control mechanisms, an aspect of biotechnology research that will help the Air Force develop engineering and systems control technologies. The new laboratory is the offshoot of the Wright Brothers Institute (WBI), formed in June 2003 by the Dayton Development Coalition.

The College of Nursing and Health received a three-year, \$700,000 grant from the United States Department of Health and Human Services (HHS) to develop the Baccalaureate Entry Accelerates Career Opportunities in Nursing (BEACON) program, as part of the HHS Nurse Education, Practice, and Retention Program. Wright State is one of 62 universities nationwide and one of four in Ohio to receive a HSS grant to help expand the nation's supply of qualified nurses and promote diversity in the nursing profession.

Dr. Douglas Nord, professor of political science and executive director of the University Center for International Education (UCIE) at Wright State University, recently received an honorary doctorate from the faculty of social sciences at Umea University in Sweden. He was honored for his research on migration politics, international relations and American foreign policy.

In conjunction with the national observance of International Education Week (November 8-12, 2004), the Center for International Education presented several activities for the Wright State campus.

The search for the dean of the College of Engineering and Computer Science is on schedule. The search committee has received 40 applications; and anticipates campus interviews in January 2005.

As the university continues to prepare for the NCA accreditation team visit May 15-17, 2006, two colleges participated in successful accreditation site visits in October: College of Nursing and Health by the Commission on College Nursing Education and the Ohio Board of Nursing, and the School of Professional Psychology by the American Psychological Association.

< Technology Plan Update

Mr. Paul Hernandez, director of Computing and Telecommunications Services, distributed copies of the WSU Information Technology Plan, 2004-2009. The technology plan was developed in concurrence with the recommendations of each college, the University Technology Committee, and the University Classroom of the Future Committee, and focuses on university-wide technology needs. The updated plan includes such recommendations as, the establishment of a replacement and maintenance fund for instructional technology; the expansion of wireless network capability throughout campus; the expansion of funding for networking and infrastructure; the creation of flexible computer classrooms; the conversion of all general classrooms to electronic classrooms; the eventual migration of faculty from desktop to laptop computers; the expansion of Helpdesk support; and the utilization of electronic portfolios.

< **Articulation/House Bill 95 Update**

Dr. Lillie Howard, vice president for Curriculum and Instruction and dean of the University College, reported that Wright State has made substantial progress in implementing the requirements associated with House Bill 95. The bill requires that the Ohio Board of Regents meet a number of provisions by April 15, 2005 to ensure that students can transfer among state institutions without unnecessary duplication or institutional barriers. Among the requirements is that the Course Applicability System be fully implemented, which is defined as providing degree audits for all undergraduate degree and certification programs; providing course equivalencies for each institution from which a school receives 25 or more transfer students per year; and developing and administering training programs for advisers, counselors, admissions and outreach staff; and having an approved transfer module.

Although they expect to satisfy the requirements, insufficient staffing and complications associated with the implementation of a new required technology to send electronic student transcripts may prove to be problematic. Dr. Howard welcomed Mr. Joe Law, assistant vice president for Articulation and Transfer, as he will assist with the project.

1. Emeritus Request

RESOLUTION 05-16

WHEREAS, faculty members who have served ten or more years as fully-affiliated and full-time members at Wright State University will automatically be granted the emeritus title upon retirement and upon written request by the faculty member to the provost; and

WHEREAS, Jane N. Scott, associate professor of Anatomy, has served the university since 1975 in a fully-affiliated and full-time status and has requested emeritus status; therefore be it

RESOLVED that the request for emeritus status for the aforementioned faculty member, as submitted to this meeting be, and the same hereby is endorsed.

Mr. Jenkins moved for approval. Mr. Young seconded, and the motion was unanimously approved by roll call vote.

B. Advancement Committee

Mr. Young, chair, reported on the Advancement Committee meeting of November 5, 2004.

< **Campaign Report**

Ms. Marcia Muller summarized the Rowdy Round Town gala on October 23rd. Ninety donors qualified for induction into the Heritage Society and 361 persons attended the event. The Rowdy auction netted \$15,900 for student organizations. Mrs. Muller recognized Ms. Susan Smith who chaired the Gala along with many others from the division who helped to make this evening such a wonderful success. She relayed positive feedback from attendees, including rave reviews for the technological excellence of the Center for Teaching and Learning.

Total commitments through October 28, 2004 are \$58.9 million.

The University Advancement staff had a retreat at Lake Campus on October 29th and spent time celebrating the campaign and touring the campus. Dr. Scott Graham presented the FISH philosophy that helps inject high morale into the workplace.

Two key positions are open in the division. They are the Director of Development Communications and Director of Corporate and Foundation Relations. National searches will be initiated this month. Campaign focus in the weeks ahead will include attention to major gifts in the pipeline as well as the individual fund raising goals for each college. Continued efforts to increase alumni support will also be undertaken.

< **Alumni Demographics**

Ms. Susan Smith distributed an updated demographic alumni map showing where WSU graduates live. This table helps guide where alumni functions should be held. Ms. Smith noted that since 1999, 21% of alumni have given to the campaign; over 10,000 alumni have made donations; and of this number, 20% were first time donors.

It was noted that participation has grown, partly due to increased advertising over the past five years. Ms. Smith noted that more alumni gatherings will be conducted in Cincinnati, Cleveland and Columbus, along with other major cities in the US.

< **WSU Foundation Report**

Mr. Robert Batson reported that the Foundation audit received a clean opinion from Price Waterhouse Coopers. He then reviewed the financial statements with the committee. Net assets of the Foundation grew from \$47 million at the end of fiscal year 2003 to \$61 million at the end of fiscal year 2004.

The one change the Foundation will be instituting in the coming months is the way endowment funds are managed. The Foundation Board voted to contract with SEI Investments, whose method of investment management is known as the manager of managers concept. Mr. Batson explained the qualifications that led to SEI's being chosen along with SEI's philosophy of investing.

The Investment Committee will retain all responsibility for the investment policy statement and asset allocation strategies, but SEI will bear responsibility for selecting the various money managers. The advantage to the Foundation is that desired changes can be made more quickly than with the financial consultant model.

C. Building and Grounds Committee

Mr. Diggs, chair, reported on the Building and Grounds Committee meeting of November 5, 2004.

< **Ice Rink Facility**

Dr. Matt Filipic updated the Board members on the progress of lease discussions with the principals, their lawyers and the developers. The Board requested that further information be collected before the lease agreement can be approved.

< **Single Prime Language**

Dr. Filipic updated the Board members on discussion of single prime language with the state. The state continues to discuss changes to the laws dealing with the way we contract for construction. These changes, if approved, would allow use of a single prime contractor rather than the multiple primes that are now required. As discussions continue, Dr. Filipic will keep the Board updated.

D. Finance and Audit Committee

Mr. Nevin reported on the committee meeting of November 5, 2004. The following topics were discussed:

1. Bond Issue Resolution

The following resolution authorizing the issuance of general receipts bonds of Wright State University in a maximum aggregate principal amount not to exceed \$34,500,000 to pay costs of purchasing and installing an administrative software system, renovating and expanding the science facilities and laboratories, renovating the Student Union and

the Frederick A. White Center, and constructing various parking and road improvements; authorizing a second supplemental trust agreement; and authorizing related documents.

RESOLUTION 05-17

NOW, THEREFORE, BE IT RESOLVED that Resolution 05-17 as submitted to the Wright State University Board of Trustees November 19, 2004, be therefore approved.

(See Attachment 1 for full text of resolution).

Mr. Nevin moved for approval. Mr. Young seconded, and the resolution was unanimously approved by roll call vote.

Attachment 1

A resolution authorizing the issuance of general receipts bonds of Wright State University in a maximum aggregate principal amount not to exceed \$34,500,000 to pay costs of purchasing and installing an administrative software system, renovating and expanding the science facilities and laboratories, renovating the Student Union and the Frederick A. White Center, and constructing various parking and road improvements; authorizing a second supplemental trust agreement; and authorizing related documents.

WHEREAS, pursuant to Sections 3345.07, 3345.11 and 3345.12 of the Revised Code, as enacted under authority of the Ohio Constitution, and particularly Section 2i of Article VIII, Wright State University, a state university of the State of Ohio created and existing pursuant to Chapter 3352 of the Revised Code, is authorized and empowered, among other things, (a) to issue Obligations of the University to pay the Costs of Facilities; (b) to pledge to the payment of those Obligations the gross amount of the General Receipts of the University in priority to all other expenses, claims or payments; (c) to covenant that the University will make, fix, adjust and collect the fees, rates, rentals, charges and other items comprising General Receipts to produce General Receipts sufficient at all times to meet requirements with respect to the Obligations; and (d) to provide for a trust agreement and make further provisions for securing the payment of the Obligations, all as defined below; and

WHEREAS, on March 13, 2003 this Board adopted its Resolution No. 03-20 (the General Bond Resolution) which authorized the issuance from time to time of General Receipts Bonds of the University, with each issue to be authorized by a resolution of this Board pursuant to the trust agreement authorized by the General Bond Resolution; and

WHEREAS, pursuant to Resolution No. 03-21 adopted by this Board on March 13, 2003, the University issued \$16,925,000 General Receipts

Bonds, Series 2003 (the Series 2003 Bonds) pursuant to a Trust Agreement dated as of March 15, 2003 (the Original Trust Agreement) between the University and Bank One, NA, as amended by a First Supplemental Trust Agreement dated as of March 15, 2003 (the First Supplemental Trust Agreement); and

WHEREAS, the Series 2003 Bonds are the only bonds outstanding secured by the Original Trust Agreement, as amended; and

WHEREAS, this Board finds and determines that it is necessary and in the best interest of the University to issue, as a second issue of the Bonds, the Series 2004 Bonds to pay costs of purchasing and installing an administrative software system, renovating and expanding the science facilities and laboratories, renovating the Student Union and the Frederick A. White Center, and constructing various parking and road improvements (the 2004 Project);

NOW, THEREFORE, BE IT RESOLVED by the Board of Trustees of Wright State University (the University), that:

Section 1. Definitions; Interpretations and References.

(a) Definitions. Capitalized words and terms used in this resolution and not defined in this resolution shall have the meanings given to them in the General Bond Resolution. In addition to words and terms defined in the General Bond Resolution, the following words and terms shall have the following meanings unless otherwise therein provided or unless the context or use clearly indicates another or different meaning or intent:

"Authorized Denominations" means, as to the Series 2004 Bonds, \$5,000 or any integral multiple thereof.

"Award Certificate" means, as to the Series 2004 Bonds, the certificate authorized in Section 3, setting forth and determining certain terms and other matters pertaining to the Series 2004 Bonds and their issuance, sale and delivery, consistent with this Resolution.

"Bond Purchase Agreement" means, as to the Series 2004 Bonds, the Bond Purchase Agreement between the University and the Original Purchaser authorized in Section 3.

"Interest Payment Dates" means, as to the Series 2004 Bonds, May 1 and November 1 of each year commencing May 1, 2005.

"Original Purchaser" means, as to the Series 2004 Bonds, RBC Dain Rauscher Inc.

"Principal Payment Dates" means, as to the Series 2004 Bonds, May 1 in each of the years in which principal is payable.

"Second Supplemental Trust Agreement" means the Second Supplemental Trust Agreement between the University and the Trustee authorized in Section 7.

“Trust Agreement” means the Original Trust Agreement, as amended by the First Supplemental Trust Agreement and as amended by the Second Supplemental Trust Agreement.

“Trustee” means J.P. Morgan Trust Company, National Association, as successor trustee to Bank One N.A.

Section 2. Issuance of Series 2004 Bonds. This Board finds and determines that it is necessary and proper and in the best interest of the University to, and the University shall, issue General Receipts Bonds in the maximum aggregate principal amount not to exceed \$34,500,000 for the purposes of paying Costs of Facilities of the 2004 Project. Those Bonds shall be designated “General Receipts Bonds, Series 2004” or as otherwise provided in the Award Certificate. The Award Certificate may specify that the Series 2004 Bonds may be issued in one or more separate series, each bearing a distinctive designation, provided that the Bonds of all series satisfy the requirements of this Resolution. The aggregate principal amount of Series 2004 Bonds to be issued, not exceeding the amount of \$34,500,000, shall be in an amount determined in the Award Certificate to be the aggregate principal amount that is necessary, taking into account any discount from the aggregate principal amount of the Series 2004 Bonds at which they are sold to the Original Purchaser, in order to effect the purpose for which the Series 2004 Bonds are to be issued, including payment of financing costs relating to the Series 2004 Bonds,

(a) General Terms and Provisions of the Series 2004 Bonds. The Series 2004 Bonds shall be issued only as Registered Bonds, substantially in the form to be set forth in the Trust Agreement, as amended. The Fiscal Officer is authorized and directed to sign and deliver, in the name and on behalf of the University, a letter agreement with any Securities Depository to record ownership and effect transfers of the Series 2004 Bonds in a book entry system. The terms, provisions, denominations and principal maturities of, redemption provisions applicable to, and the interest rates to be borne by, the Series 2004 Bonds shall be those as set forth in the Award Certificate, which shall not be inconsistent with the provisions of this Resolution. The Series 2004 Bonds shall be dated as of the first day of the month in which they are issued, or such later date, but in any case not later than the date of their initial delivery, as may be established in the Award Certificate, Series 2004 Bonds shall be numbered in such manner as determined by the Fiscal Officer in order to distinguish each Series 2004 Bond from any other Series 2004 Bond, may be subject to optional redemption in the amounts, upon the conditions, and at the times and prices, and may be

subject to Mandatory Sinking Fund Redemption in the amounts and at the times and prices, all as set forth in or provided for by or pursuant to this Resolution or Award Certificate and upon the terms and conditions set forth in the Trust Agreement. Bond Service Charges on the Series 2004 Bonds shall be payable as provided in the Trust Agreement, without deduction for the services of any Paying Agent.

(b) Principal Maturities and Interest Rates. The Series 2004 Bonds shall mature on the Principal Payment Dates, and shall be payable in the principal amounts or in accordance with Mandatory Sinking Fund Requirements, as to be set forth in the Award Certificate subject to the provisions of Section 3. The Series 2004 Bonds shall bear interest from their date or the most recent date to which interest has been paid or duly provided for at the rates per annum, payable on each Interest Payment Date, as to be set forth in the Award Certificate subject to the provisions of Section 3.

(c) Mandatory and Optional Redemption. The Series 2004 Bonds may be subject to optional redemption prior to stated maturity, and may be subject to Mandatory Sinking Fund Redemption, as to be provided in the Award Certificate.

Mandatory Sinking Fund Redemption. If requested by the Original Purchaser and confirmed in the Award Certificate, any annual principal maturity amount may be consolidated with one or more consecutive preceding annual principal maturity amounts into a single aggregate principal amount maturing on that stated annual maturity date. In that case, those Term Bonds then maturing on that stated annual maturity date shall be subject to Mandatory Redemption prior to stated maturity in part pursuant to Mandatory Sinking Fund Requirements, at a redemption price of 100% of the principal amount redeemed plus interest accrued to the redemption date. Portions of the Term Bonds shall be so redeemed on the principal payment date in each of those preceding years and in the respective full annual principal amounts listed in a principal maturity schedule set forth in the Award Certificate for payment in those preceding years.

The aggregate of the money to be deposited with the Trustee in the Bond Service Account for payment of Bond Service Charges on Term Bonds shall include amounts sufficient to redeem the principal amount of Term Bonds on the respective dates as stated in the principal maturity schedule set forth in the Award Certificate (less the amount of any credit as provided below). If retired only by Mandatory Sinking Fund Redemption prior to their stated maturity, the remaining

principal amount of any Term Bonds will be paid at their stated maturity date.

The University shall have the option to deliver to the Trustee for cancellation Term Bonds in any aggregate principal amount and to receive a credit against any then current Mandatory Sinking Fund Requirement (and corresponding Mandatory Redemption Obligation) for any Term Bonds. That option shall be exercised by the University on or before the 45th day preceding the applicable Mandatory Redemption date, by furnishing the Trustee a certificate signed by the Fiscal Officer setting forth the extent of the credit to be applied with respect to the then current Mandatory Sinking Fund Requirement. If a certificate is not timely furnished to the Trustee, the Mandatory Sinking Fund Requirement (and corresponding Mandatory Redemption Obligation) shall not be reduced. A credit against the then current Mandatory Sinking Fund Requirement (and corresponding Mandatory Redemption Obligation) also shall be received by the University for any Term Bonds which prior thereto have been redeemed (other than through the operation of Mandatory Sinking Fund Requirements) or purchased for cancellation and cancelled by the Trustee, to the extent not applied previously as a credit against any Mandatory Redemption Obligation. Each Term Bond so delivered, or previously redeemed, or purchased and cancelled, shall be credited by the Trustee at 100% of its principal amount against the then current Mandatory Sinking Fund Requirement (and corresponding Mandatory Redemption Obligation). Any excess of that amount over the then current Mandatory Sinking Fund Requirement shall be credited against subsequent Mandatory Sinking Fund Requirements (and corresponding Mandatory Redemption Obligations) in the order directed by the Fiscal Officer.

Optional Redemption. The Series 2004 Bonds maturing on or after a date stated in the Award Certificate shall be subject to redemption by and at the option of the University in whole or in part on the dates provided in the Award Certificate and in integral multiples of \$5,000 and at the redemption prices equal to the percentages of the principal amount redeemed as provided in the Award Certificate plus in each case accrued interest to the redemption date.

If optional redemption of any Term Bonds at a redemption price exceeding 100% of the principal amount to be redeemed is to take place as of any applicable Mandatory Redemption date provided for pursuant to the above provisions, the Term Bonds or portions of Term Bonds to be redeemed shall be selected by lot prior to the selection by lot

of the Term Bonds to be redeemed on the same date by operation of the Mandatory Redemption Obligations.

Series 2004 Bonds to be redeemed pursuant to optional redemption shall be redeemed only upon written notice from the University to the Trustee, given upon the direction of the Board by adoption of a resolution. That notice shall specify the redemption date and the principal amount of each maturity of Bonds to be redeemed, and shall be given at least 45 days prior to the redemption date or such shorter period as shall be acceptable to the Trustee. In the event that notice of redemption shall have been given by the Trustee to the registered owners as provided in the Trust Agreement there shall be deposited with the Trustee, on or prior to the redemption date, moneys that, in addition to any other money available therefor and held by the Trustee, will be sufficient to redeem at the redemption price thereof, plus interest accrued to the redemption date, all of the redeemable Bonds for which notice of redemption has been given.

Further procedures and conditions for the satisfaction of the Mandatory Sinking Fund Requirements and optional redemption are to be set forth in the Trust Agreement.

(d) Signing. The Series 2004 Bonds shall be signed by at least two of the following officers: the President, Fiscal Officer and Chair of the Board. Any or all of those signatures may be by facsimile.

(e) Authorization of Bond Rating and Credit Support Instrument. If in the judgment of the Fiscal Officer the filing of applications for a rating on the Series 2004 Bonds by one or more Rating Services, or for a Credit Support Instrument relating to the Series 2004 Bonds, are necessary or desirable for marketing purposes, the Fiscal Officer is authorized to prepare and submit either or both of those applications, to provide such information as may be required in support of them and to provide for the payment of the cost of such a rating or other Credit Support Instrument as financing costs payable by the University from proceeds of the Series 2004 Bonds to the extent available and then from other money lawfully available and appropriated or to be appropriated for that purpose.

(f) Book Entry Form. The Series 2004 Bonds shall be issued to a Securities Depository for use in a book entry system. If and as long as a book entry system is utilized, all of the following apply:

(i) The Series 2004 Bonds shall be issued in the form of a single Registered Bond representing each maturity and registered in the name of the Depository or its nominee, as registered owner, and immobilized in the custody of the Depository.

(ii) The owners of book entry interests shall have no right to receive Bonds in the form of physical securities or certificates.

(iii) Ownership of book entry interests in book entry form shall be shown by book entry on the system maintained and operated by the Depository and its participants, and transfers of the ownership of book entry interests shall be made only by book entry by the Depository and its participants.

(iv) The Bonds as such shall not be transferable or exchangeable, except for transfer to another Depository or to another nominee of a Depository, without further action by the University.

If any Securities Depository determines not to continue to act as a Depository for the Series 2004 Bonds for use in a book entry system, the Fiscal Officer and Trustee may attempt to establish a securities depository/book entry relationship with another qualified Depository. If the Fiscal Officer and Trustee do not or are unable to do so, the Fiscal Officer and Trustee, after making provision for notification of the owners of book entry interests in the Bonds by the then Depository and any other arrangements deemed necessary, shall permit withdrawal of the Bonds from the Depository, and authenticate and deliver Registered Bond certificates in Authorized Denominations to the assigns of the Depository or its nominee, and if the event is not the result of University action or inaction, all at the cost and expense (including any costs of printing) of those persons requesting such issuance.

The Fiscal Officer and Trustee are authorized and directed to the extent necessary or required to enter into any agreements or make any representations determined necessary in connection with the book entry system for the Series 2004 Bonds, after determining (as evidenced by their signing) that their signing will not endanger the funds or securities of the University under the Trust Agreement.

Section 3. Sale of Series 2004 Bonds; Disclosure Documents; Continuing Disclosure Agreement. (a) General. The Series 2004 Bonds are awarded and sold to the Original Purchaser in accordance with the Bond Purchase Agreement and at a purchase price (not less than 99% of the aggregate principal amount of the Series 2004 Bonds), as determined in the Award Certificate, plus accrued interest on the aggregate principal amount of the Series 2004 Bonds from their date to the date of delivery of and payment for them.

For the purpose of implementing the provisions of this Resolution, the Fiscal Officer is authorized and directed to sign the Award Certificate selling the Series 2004 Bonds to the Original Purchaser at the price established in the Award Certificate and in accordance with this

Resolution, and to evidence that sale and the further terms and provisions of that sale and of the Series 2004 Bonds by completing, signing and delivering the Award Certificate, and a Bond Purchase Agreement substantially in the form now on file with the Secretary. The Award Certificate and the Bond Purchase Agreement shall have provisions as are not inconsistent with this Resolution and not substantially adverse to the University and as shall be approved by the Fiscal Officer. The determination that those provisions are not substantially adverse to the University shall be conclusively evidenced by that officer's signing.

Having due regard to the best interests of the University and the anticipated General Receipts, there shall be further determined in the Award Certificate or, as appropriate, in the Trust Agreement consistent with the provisions of this Resolution, (a) the date of the Series 2004 Bonds and the final aggregate principal amount of the Series 2004 Bonds, (b) the aggregate principal amount and principal maturities of the Series 2004 Bonds to be issued as Serial Bonds or as Term Bonds, the Principal Payment Dates for those Bonds and the principal amount of those Bonds that shall be stated to mature on each such Principal Payment Date, and as to any Term Bonds the Principal Payment Date(s) on which Term Bonds shall be subject to Mandatory Sinking Fund Redemption and the principal amount that shall be payable pursuant to Mandatory Sinking Fund Requirements on each Mandatory Redemption Date in accordance with the provisions of the Trust Agreement, (c) any optional redemption provisions, and (d) the rate or rates of interest to be borne by the Series 2004 Bonds, all subject, however, to the following further considerations and limitations:

- (i) The rate or rates of interest per year to be borne by the Series 2004 Bonds shall be such as are determined to be required by marketing considerations and to result in the sale of the Series 2004 Bonds on a basis most favorable to the University. The weighted average interest rate of the Series 2004 Bonds shall not exceed 6%,
- (ii) The schedule of the principal amount of Series 2004 Bonds maturing or payable pursuant to Mandatory Sinking Fund Redemption requirements on each Principal Payment Date shall be determined to be consistent with the anticipated General Receipts. The first principal payment shall be not later than May 1, 2005 and the final principal payment shall be not later than May 1, 2029. The schedule of the maturing principal amounts of the Series 2004 Bonds shall be such that the weighted average maturity of the Series 2004 Bonds shall not exceed 13 years.

(iii) The first optional redemption date shall be not later than May 1, 2015 and the redemption premium shall not exceed 101% of the principal amount redeemed.

It is hereby determined by this Board that the terms of the Series 2004 Bonds, the procedures for their sale, and the determination of the price to be paid for them, all as established in accordance with this Resolution, the Bond Purchase Agreement and the Supplemental Trust Agreement, are and will be in the best interest of the University and in compliance with all legal requirements.

The President, the Fiscal Officer, the Chair of the Board and the Secretary are directed to make the necessary arrangements on behalf of the University to establish the date, location, procedure and conditions for the delivery of the Series 2004 Bonds to the Original Purchaser and to take all actions necessary to effect due signing, authentication and delivery of the Series 2004 Bonds under the terms of this Resolution, the Bond Purchase Agreement and the Trust Agreement.

(b) Disclosure Documents. The President and the Fiscal Officer, each are authorized and directed, on behalf of the University and in their official capacities, to:

(i) Prepare or cause to be prepared, and make or authorize modifications, completions or changes of or supplements to, a disclosure document in the form of a preliminary official statement relating to the issuance of the Series 2004 Bonds, and determine, and certify or otherwise represent, when the preliminary official statement as so prepared is a "deemed final" official statement (except for permitted omissions) by the University as of its date for purposes of SEC Rule 15c2-12(b)(1). The distribution and use of such a preliminary official statement is hereby authorized and approved.

(ii) Complete that preliminary official statement with such modifications, changes and supplements as those officers shall approve or authorize for the purpose of preparing and determining, and to certify or otherwise represent, that the official statement as so revised is a final official statement for purposes of SEC Rule 15c2-12(b) (3) and (4). Those officers each are further authorized to use and distribute, or authorize the use and distribution of, the final official statement and supplements thereto in connection with the original issuance of the Series 2004 Bonds as may, in their judgment, be necessary or appropriate.

Those officers and each of them are also authorized to sign and deliver, on behalf of the University and in their official capacities, the final official

statement and such certificates in connection with the accuracy of the preliminary official statement and the final official statement and any amendment thereto as may, in their judgment, also be necessary or appropriate.

(c) Continuing Disclosure Agreement. For purposes of SEC Rule 15c2-12 the University, for the benefit of the holders and beneficial owners of the Series 2004 Bonds, makes the continuing disclosure agreement as authorized in this Section and to be further detailed in the Second Supplemental Trust Agreement and the Continuing Disclosure Certificate. The Fiscal Officer shall have the responsibility for the compliance by the University with that continuing disclosure agreement, and that officer shall establish procedures in order to ensure that compliance, including signing the Continuing Disclosure Certificate. That continuing disclosure agreement shall be the continuing disclosure agreement for purposes of that Rule.

Section 4. Application of Proceeds of Series 2004 Bonds. The proceeds of sale of the Series 2004 Bonds shall be allocated and deposited as follows and in the following order:

(a) To the Bond Service Account, any accrued interest paid by the Original Purchaser.

(b) The balance, to the Project Fund to be applied to pay Costs of Facilities of 2004 Project including financing costs.

The proceeds of the sale of the Series 2004 Bonds are appropriated and shall be used for the purpose for which those Bonds are issued as provided in this Resolution and the Second Supplemental Trust Agreement.

Section 5. Covenants of the University. The University, by issuance of the Series 2004 Bonds, covenants and agrees with their holders to perform its applicable covenants and agreements set forth in the General Bond Resolution, this Resolution and in the Trust Agreement. Each of those obligations is binding upon the University, and upon each University officer or employee as from time to time may have the authority under law to take any action on behalf of the University that may be necessary to perform all or any part of that obligation, as a duty of the University and of each of those officers and employees resulting from an office, trust or station within the meaning of Section 2731.01 of the Revised Code, providing for enforcement by writ of mandamus.

Section 6. Tax Covenants. This Board covenants that the University will restrict the use and investment of the proceeds of the Series 2004 Bonds in such manner and to such extent, if any, as may be necessary after taking in the reasonable expectations at the time the Series 2004 Bonds are issued, so that the Series 2004 Bonds will not constitute

obligations the interest on which is subject to federal income taxation or arbitrage bonds under Sections 103(b)(92) and 148 of the Internal Revenue Code of 1986, as amended (the Code) and will, to the extent possible, comply with all applicable provisions of the Code and the regulations thereunder in order for the interest on the Series 2004 Bonds to remain exempt from federal income taxation, including any expenditure requirements, investment limitations, rebate requirements or use restrictions. The Fiscal Officer or any other officer of the University is authorized and directed to give an appropriate certificate of the University for inclusion in the transcript of proceedings regarding the issuance of the Series 2004 Bonds setting forth the facts, estimates, circumstances and reasonable expectations pertaining to the use of the proceeds of the Series 2004 Bonds and the provisions of the Code and the regulations thereunder.

Section 7. Second Supplemental Trust Agreements. To secure the payment of the Bond Service Charges as the same shall become due and payable and the performance by the University of its obligations provided for in the Bond Proceedings and the Series 2004 Bonds, the President and the Fiscal Officer are authorized and directed, for and in the name of the University and on its behalf, to sign and deliver to the Trustee the Second Supplemental Trust Agreement substantially in the form now on file with the Secretary. The Second Supplemental Trust Agreement shall have provisions not inconsistent with this Resolution and not substantially adverse to the University, and permitted by the Act and as shall be approved by the officers signing it. The determination that such provisions are not substantially adverse to the University shall be conclusively evidenced by the signing of the Second Supplemental Trust Agreement by those officials.

Section 8. Other Documents. The President, the Fiscal Officer, and the Chair and Vice-Chair of the Board are authorized and directed to furnish, sign and deliver such other documents, certificates and instruments as may be necessary or appropriate to issue the Series 2004 Bonds and to consummate the transactions contemplated in this Resolution, the Second Supplemental Trust Agreement and the Bond Purchase Agreement. The Secretary to the Board or other appropriate officials of the University shall furnish the Original Purchaser a true transcript of proceedings certified by such officers of the University as may be appropriate of all proceedings had with reference to the issuance of the Series 2004 Bonds.

Section 9. Interpretations and References. Any reference in the Bond Proceedings to the University, or to its Board or College, or its or their

officers, or to other public bodies, boards, commissions, departments, institutions, agencies, bodies, entities or officers, shall include those that succeed to their functions, duties or responsibilities pursuant to or by operation of law or otherwise are lawfully performing their functions. Any reference in the Bond Proceedings to a section or provision of the Revised Code or to the Act or to the laws of Ohio or Board resolutions shall include that section or provision and the Act and those laws and resolutions as from time to time amended, modified, revised, supplemented or superseded. No amendment, modification, revision, supplement or superseding section or provision shall be applicable solely by reason of this provision, if it constitutes in any way an impairment of the rights or obligations of the University, the holders, the Trustee, any Credit Support Provider, or the Registrar, under the Bond Proceedings or any other instrument or document entered into in connection with any of the foregoing, including without limitation, any alteration of the obligation to pay Bond Service Charges in the amount and manner, at the times and from the sources provided in the Bond Proceedings and the Bonds, except as permitted in the Trust Agreement.

Section 10. Compliance with Open Meeting Law. This Board finds and determines that all formal actions of this Board and any of its committees concerning and relating to the passage of this Resolution were taken in an open meeting of this Board or committee, and that all deliberations of this Board and of any committee that resulted in those formal actions were in meetings open to the public, all in compliance with the law including Section 121.22 of the Revised Code.

2. University Investment Policy

RESOLUTION 05-18

WHEREAS, the university has a current investment policy for its non-endowment fund investments that is designed to maximize returns while maintaining an acceptable level of risk and the ability to meet cash flow needs, and

WHEREAS, the university in conjunction with its external consultant has performed a review of this policy for the purpose of looking for opportunities to improve the asset allocation and its ability to provide enhanced returns, and

WHEREAS, the university has identified certain modifications to the asset allocation as described in the attached exhibit that it believes will provide these enhancements, therefore be it

RESOLVED that the attached non-endowment funds investment policy dated November 5, 2004 and identified as Exhibit 1, as submitted to this meeting be approved: and be it further

RESOLVED that this resolution supercedes Resolution 02-50.

Mr. Nevin moved for approval. Mr. Jenkins seconded, and the resolution was unanimously approved by roll call vote.

3. Contracts Over \$500,000

RESOLUTION 05-19

WHEREAS, in order for the university to conduct business on a day-to-day basis, and provide products and services in a timely manner, routine purchases must be made; and

WHEREAS, occasionally these expenditures exceed \$500,000; therefore be it

RESOLVED that authorization is granted for the following contracts as submitted to this meeting be, and the same hereby is approved.

<u>VENDOR</u>	<u>DESCRIPTION OF SERVICES</u>	<u>2003-</u>
<u>04</u>	<u>2002-03</u>	<u>TERM OF</u>

<u>CONTRACT</u>	<u>CONTRACT</u>	<u>CONTRACT</u>
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<u>AMOUNT</u>	<u>AMOUNT</u>
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BOLLINGER	STUDENT HEALTH INSURANCE	\$650,000.00
\$593,331.00	7/01/04-6/30/05	

TOTAL

\$650,000.00\$593,331.00

Mr. Nevin moved for approval. Mrs. King seconded, and the motion was unanimously approved by roll call vote.

< Dr. Matt Filipic presented the annual report of the university's progress in following the Financial Policy approved by the Board in June. The university made good progress toward accomplishment of its financial goals in 2003-04.

< Dr. Filipic discussed the High Education Funding in Ohio vs. Nation.

< Mr. Jeff Ulliman reviewed the investment reports (July-September) for the university. These reports list investments managed by the university and its external investment managers for its non-endowment portfolio.

< Dr. Filipic presented his vice president's report. Some highlights are as follows:

1. Ohio remains on track with its budget for the current fiscal year. The Board of Regents has approved recommendations for funding for

the coming biennium, but there are concerns about the ability of the state to replace one time revenue sources.

2. The Board of Regents reported that enrollments were flat this fall. Our increase of 1.9% suggests we continue to increase our market share.

3. State capital bill is expected very soon. Funding is likely to be at the lower end of the range discussed in October. We hope that the bill will contain language allowing us more latitude in contracting for projects.

4. We continue to work on several projects to manage our costs, especially in the areas of facilities management and dining services. We will make a progress report in January.

5. We are negotiating changes in the draft lease for the ice rink project. This will be discussed further in Building and Grounds.

6. Actual performance relative to budget has been favorable through September.

7. We have continuing concerns about our procurement card program. Dr. Filipic discussed the need for better oversight with college business officers at their October meeting and will soon meet with his key financial people to discuss ways to improve management and reduce risk.

E. Student Affairs Committee

Mr. Jenkins, chair, reported on the committee meeting of November 5, 2004.

< Vice-President's Report

Dr. Dan Abrahamowicz acknowledged the efforts of those involved in the groundbreaking ceremony for the Athletics Pavilion, noting that construction is underway and expected to be completed in May 2005.

Omicron Delta Kappa, the prestigious student leadership honorary that was chartered on our campus last spring, held its second induction ceremony on Sunday, November 14th. This year's select group of student leaders represents all of the degree-granting colleges and the School of Professional Psychology.

Upgrades in technology enabled the Office of Career Services to successfully launch a new on-line program for incoming first-year students, entitled "Effective Career Decision Making." Approximately 100 students participated in this initial offering of five course sections, and earned two credit hours for their efforts prior to their arrival on campus this fall.

< Student Government Update:

Mr. Josh Burger, Student Government vice president, discussed several initiatives, including a recycling program within the residential

communities that could potentially reduce the operational costs of trash removal. He also announced an effort to break the Guinness Book of World Records' claim for the Largest Pillow Fight. This event would be held during the men's basketball game versus Butler on Monday, February 7, 2005. Wal-Mart has agreed to donate 3,000 pillows which will be used for the event and subsequently distributed to local social service agencies.

Mr. Brandon Kern, Student Government president, commented on the progress of the on-line course evaluation initiative, and acknowledged the support of the Provost to ensure its success. He announced Student Government's role in assisting the members of a new student organization, Through the Lens, in its efforts to revive student-run, cable television programming through the Center for Teaching and Learning's TV Center. He mentioned his continuing participation on the Student Union Renovation Steering Committee, and Student Government's outreach programs to engage students in other campus issues.

Mr. Burger reviewed the preliminary findings of Student Government's Parking Survey which was conducted during a one-week period in winter term 2004 and again, during a similar period this fall term. The data suggests that parking availability is primarily a fall term problem that dissipates with the transition to winter term. However, there is a concern that an increase in enrollment could impact future availability. Student Government recommended consideration of several options, including: increasing the cost while reducing the number of "C" (commuter) permits; increasing remote parking for fall term; and creating additional parking spaces based on the Walker Study. The Parking Advisory Committee, in cooperation with a Provost-appointed task force, will be making recommendations by next quarter.

⟨ **Faculty Senate Representative Report:**

Dr. Rick Wantz, faculty representative, stated that future agenda items for the Student Affairs Committee of the Faculty Senate would include discussion of undergraduate and graduate demand and patterns for course offerings, and class size in general education courses.

⟨ **Orientation/Updates:**

Mr. Stanford Baddley, director of Student Services and Enrollment Management at the Lake Campus, provided an overview of the department's functions relative to mission. Recent developments and accomplishments include the re-establishment of a Student Senate, the membership of which was elected through a collaborative effort with the Mercer County Board of Elections. He also noted that they are

committed to the expansion of student organizations and increased student life on campus, and are implementing ATM banking services effective January 2005.

Mr. Bill Army, president of Student Senate, outlined the Senate's focus on academic topics, including the potential development of 4-year programs and a survey to test program desirability. He also commented on efforts to consider a student life fee to support campus-wide programming. Krista MacLain, president of Students in Free Enterprise (SIFE), gave a presentation of the newly formed organization's mission and goals for the year.

⟨ **Potential Policy Issues:**

Ms. Cathy Davis, director of Undergraduate Admissions, and Cindy Young, executive director of Communications and Marketing, presented a summary of the STAMATS marketing relative to prospective students. The information included results from a Competitive Positioning Survey of students who chose Wright State University, as well as information compiled from non-applicants and non-matriculants. Overall, the results indicated that Wright State University improved in all areas of student perception.

On the topic of campus housing, Dr. Abrahamowicz noted that the residence halls opened with approximately 50 students in overflow assignments. Those numbers have been reduced to approximately 18 as of this date. Phase 5 and 6 of the College Park Apartments are now under construction for a fall 2005 opening. These units will accommodate 236 students.

Mr. Jenkins announced efforts to commence strategic planning for student housing and resident/student services. He distributed a matrix that maps the intended process, and to that end, explained his plan to convene an extended, special meeting of this committee to discuss housing in January 2005.

F. Student Trustees's Report

⟨ Mr. Matthew Watson thanked the trustees, faculty, staff, and students for making him feel welcome as a member of the board from day one. He looks forward to the next two years of his term.

⟨ The grades are in for fall quarter 2004 and what a great start to the 2004-2005 school year it has been.

⟨ Dr. James Sayer, chair and professor of Communication, invited students to an exciting presidential election night gathering at his home to watch the results. Dr. Sayer also presented an Honors Dialogue on "Media and the 2004 Presidential Election." Students learned that as of 4 days prior to the election, 60% of the nation had not seen a single

campaign ad. The two presidential campaigns had spent over 100 million dollars in Ohio alone. Students were able to watch presidential campaign ads from the 1950s and compare and contrast them to today's ads. Thanks to Dr. Sayer.

Mr. Watson attended "Wright From the Start" on Saturday, November 6 in the Wright State Student Union, and met some of the prospective students who were interested in attending Wright State. He was also able to talk with some of the current Wright State students, staff, and faculty, who represented the different colleges, departments, and various other groups on campus. He felt the organizations and departments were both well represented and well received by the prospective students.

Ms. Hiloni Bhavsar attended the ISA Diwali Festival which was a great success and congratulations to the Indian Student Association for putting on a great show. Also congratulations to the Asian Hispanic Native American Center and their collaborators for putting on the annual Multicultural Halloween Celebration, which has been a great success over the years and continues to grow.

G. Faculty President's Report

Dr. Drew Pringle reported that work continues on the constitution. He hopes to bring it to the Board for discussion in late winter or early spring.

Approval of undergraduate and graduate curriculum items moved forward at the Faculty Senate meeting of November 15th. They will be presented at the next Board meeting.

Dr. Jeanne Ballantine was elected Professor at Large for University Promotion and Tenure.

The University Technology Plan was discussed at the executive committee and among faculty. Many individual units have been requested to do their own plan, which in turn would result in a college plan. All the college plans would be funneled into the university plan.

Faculty Senate discussed having a procedure in place on how to solicit honorary degree nominations. It was felt that a centralized person working on the nominations is needed to insure all nominations are treated equally.

X. PRESENTATION AND POLICY DISCUSSIONS

Ms. Marcia Muller

Vice President for Advancement

Continuing the Campaign

Dr. Kim Goldenberg introduced Ms. Marcia Muller, vice president for Advancement.

Ms. Muller made a presentation for continuing Wright State University's capital campaign, which with her support and leadership, has been remarkable successful by all national benchmarks and metrics.

< As 2004 draws to a close, over 18,000 separate donors helped us reach \$60.2 in commitments.

< Over 90 donors qualified for Heritage Society induction, with 31 present at the Gala & A Night at the Rowdy's. The Heritage Society now totals 800 members.

< University and Foundation trustees collectively have given 17% of the total or \$10.4 million.

< Ms. Muller reported that Mr. Ron Amos chaired the Alumni Support effort. Two goals were set & one to raise \$5 million and the other to double alumni participation during the course of the campaign. Both goals have been met.

< Dr. Jack Dustin chaired the Family Support effort with a goal of \$2 million. The Family Support raised \$3.4 million.

< Benefits of a successful campaign include institutional pride and unity; strengthened volunteer leadership base, new donors and reconnected alumni; increased annual support; and, an institutional culture that values and perpetuates philanthropy.

< Ms. Muller reported that the campaign will continue for 2 more years.

XI. UNFINISHED BUSINESS

None

XII. NEW BUSINESS

A. 2004 Fall Commencement & November 20, 2004

Ervin J. Nutter Center Arena

Breakfast & 8:30 a.m. & Berry Room

Commencement & 10:00 a.m. - Arena

B. Next Board Meeting - Executive Session, February 3,

2005

Public Session, February 4, 2005

C. AGB National Conference on Trusteeship & April 2-5, 2005, San Diego

XIII. ADJOURNMENT

The meeting adjourned at 9:45 a.m.