

2-21-2014

# Board of Trustees Meeting Minutes 2014-02-21

Bowling Green State University

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**MINUTES**  
Board of Trustees  
Bowling Green State University  
February 21, 2014

Notice having been given in accordance with the Board of Trustees Bylaws, the following members met in the Cedar Point Center Auditorium Room 1001 at the Firelands campus on February 21, 2014: Debra Ryan, Chair; James Bailey, Stephen Daley, Vivienne Felix, Daniel Keller, David Levey, Megan Newlove, Karen Morrison, Betty Montgomery, William Primrose III, Fran Voll, and David Westmeyer.

Also present: Mary Ellen Mazey, President; Patrick Pauken, Secretary to the Board; Rodney Rogers, Senior Vice President for Academic Affairs and Provost; Sean FitzGerald, General Counsel; Sherideen Stoll, Vice President for Finance and Administration; Jill Carr, Vice President for Student Affairs; Shea McGrew, Vice President for University Advancement; Rebecca Ferguson, Chief Human Resources Officer; Robin Gerrow, Chief Communications Officer; Steve Krakoff, Vice President for Capital Planning and Campus Operations; Lisa Mattiace, Chief of Staff; Barbara Waddell, Chief Equity & Diversity Officer; media representatives; and a number of observers.

Ms. Ryan called the meeting to order at 1:30 p.m. The Board Secretary called the roll and announced that a quorum was present (nine trustees).

**PRESIDENT'S REPORT**

In her report, President Mazey touched on several updated that are all linked to the Strategic Plan including the Geospatial Science Degree, the Aviation Studies partnership with NorthStar Aviation, the change in the On-Campus Housing Residency Requirements, the positive results from the National Student Survey on Engagement, online programing, and the kickoff of the 2014 Family Campaign.

**MINUTES**

No. 21-2014 Mr. Keller moved and Mr. Daley seconded that the minutes of the December 6, 2013 meeting be approved as written.

All signified in affirmative. Motion carried.

**ACADEMIC AND STUDENT AFFAIRS COMMITTEE**

Ms. Levey reported that the committee had several action items for Board consideration.

Personnel Changes since the December 6, 2013 meeting

No. 22-2014 Mr. Levey moved and Mr. Voll seconded that the Board of Trustees has reviewed and ratified

**BGSU REPORT OF PERSONNEL CHANGES**  
**FULL-TIME FACULTY**  
February 21, 2014

	<u>Name (last, first)</u>	<u>Rank</u>	<u>Department</u>	<u>College</u>	<u>Effective Date</u>	<u>Explanation of Change</u>
<b>New Appointments</b>						
1	Gabay, Itay	Assistant Professor	Journalism and Public Relations	A&S	January 1, 2014	Appointed Assistant Professor, tenure track. Academic year salary of \$53,000.
2	McCluney, Kevin	Assistant Professor	Biological Sciences	A&S	January 1, 2014	Appointed Assistant Professor, tenure track. Academic year salary of \$64,000.
3	Huff, Marie	Professor	Dean's Office	HHS	January 1, 2014	Appointed Dean of the College of Health and Human Services and Professor with tenure in the Department of Human Services. Fiscal year salary of \$160,000.
4	Harvey, Jennifer	Assistant Professor	Curriculum Resource Center	UL	February 1, 2014	Appointed Assistant Professor, Head, Curriculum Resource Center, tenure track. Fiscal year salary of \$68,000.

Changes in Assignment, Rank and/or Salary						
1	Chan, Kit	Professor	Mathematics and Statistics	A&S	January 1, 2014	Stepped down as Chair. On administrative leave from 1/1/14 - 6/30/14.
2	Lee, Gary	Professor	Sociology	A&S	January 9, 2014	Return from administrative leave to academic year faculty. Salary conversion from fiscal year \$165,196 to academic year \$135,160.
3	Meel, David	Professor	Mathematics and Statistics	A&S	January 1, 2014	Appointed Interim Chair. Conversion to fiscal year salary of \$108,085 plus \$6,000 interim chair stipend.
4	Natvig, Mary	Professor	Musicology/Composition/Theory	CMA	September 1, 2013	Salary correction from \$81,487 to \$84,312.
5	Miglietti, Cynthia	Associate Professor	Applied Sciences	FIRE	September 1, 2013	Salary correction from \$75,868 to \$76,611.
6	Goberman, Alexander	Professor	Dean's Office	HHS	January 1, 2014	Change in title from interim associate dean (100% time) to associate dean (50% time). Change in stipend from \$9,000 to \$4,500.
7	Orel, Nancy	Professor	Dean's Office	HHS	January 1, 2014	Change in title from Acting Dean to Associate Dean. Change in stipend from \$30,000 to \$9,000.
8	Dasigi, Venu	Professor	Dean's Office	TAAE	January 1, 2014	Appointed Interim Dean of the College of Technology, Architecture and Applied Engineering. Fiscal year salary of \$148,320 plus \$30,680 stipend.
Resignation						
1	Wott, Carissa	Instructor	Psychology	A&S	January 17, 2014	Resignation
Retirement						
1	Boy-Barrett, Oliver	Professor	Journalism	A&S	December 31, 2013	Retirement

PERSONNEL CHANGES						
ADMINISTRATIVE STAFF						
November 7, 2013 to January 22, 2014						
New Administrative Appointments: Full Time and Part Time						
Name	Explanation	Position	Department	Division	Fiscal Year Salary	Effective Date
Babers, Dino	New to BGSU	Head Football Coach	Football	President	\$400,000	12/19/13
Davis, Amy	Hired through competitive process; classified staff to administrative staff	Conference and Event Services Specialist	Bowen-Thompson Student Union	Finance & Administration	\$40,000	12/2/13
Davis, Kevin	New to BGSU	Assistant Director of Athletic Communication	Intercollegiate Athletics	President	\$38,000	11/7/13
Edinger, Sean	New to BGSU	Director of Strength and Conditioning	Intercollegiate Athletics	President	\$80,000	12/30/13
Fortlage, Andrew	Re-hired through competitive process	GIS-CAD Specialist	Office of Design & Construction	Finance & Administration	\$41,000	1/13/14
Gauvin, Alexander	New to BGSU	Diving Coach	Swimming	President	\$32,500	11/30/13
Gilbert, Sterlin	New to BGSU	Assistant Football Coach/Co-Offensive Coordinator	Football	President	\$100,000	12/30/13

Gochenour, Lynne	New to BGSU	Space Planner	Office of Capital Planning and Design	Finance & Administration	\$70,000	12/2/13
Kaufman, Thomas	New to BGSU	Assistant Football Coach/Special Teams Coordinator	Football	President	\$90,000	12/30/13
Mattox, Matt	New to BGSU	Assistant Football Coach/Offensive Coordinator	Football	President	\$90,000	12/30/13
May, Jennifer	Hired through competitive process; faculty to administrator	Educational Advisor	TRIO Programs	Student Affairs	\$38,000	12/16/13
McCloud, Kim	New to BGSU	Assistant Football Coach/Defensive Coordinator	Football	President	\$140,000	12/30/13
Phalin, Bradley	Hired through competitive process; classified staff to administrative staff	Digital Asset Manager	Marketing & Communications	President	\$48,000	12/1/13
Rivera, Anthony	New to BGSU	Staff Psychologist	Counseling Center	Student Affairs	\$55,000	11/18/13
Taylor, Keisha	Re-hired through competitive process	Assistant Director	Career Center	Academic Affairs	\$49,000	11/18/13
Wittke, Roy	New to BGSU	Director, Football Operations	Football	President	\$70,000	12/30/13
<b>Changes in Assignment, Title, and/or Salary</b>						
<b>Name</b>	<b>Explanation</b>	<b>Position</b>	<b>Department</b>	<b>Division</b>	<b>Fiscal Year Salary</b>	<b>Effective Date</b>
Castellano, Cecilia	Change in title due to accepting interim position	From: Senior Associate Director To: Interim Director	Office of Admissions	Academic Affairs	\$73,681	11/18/2013
Christman, Carol	Change in salary due to external equity issue	Applications Developer	Information Technology Services	Finance & Administration	From: \$66,713 To: \$70,713	12/1/13
Devine, Jodi	Change in title to align with division	From: Associate Director, Honors Program To: Associate Dean, Honors College	Honors College	Student Affairs	\$71,400	11/1/13
Enright, Patrick	Salary increase due to external equity issue	Technology Support Specialist	Information Technology Services	Finance & Administration	From: \$50,182 To: \$52,182	12/1/13
Frizado, Joseph	Change in title due to stepping down from interim position	From: Vice Provost for Academic Operations/ Interim Dean, College of Technology, Architecture and Applied Engineering To: Vice Provost for Academic Operations	Office of the Provost	Academic Affairs	\$175,000	1/1/14
Honneffer, Frederick	Change in salary due to external equity issue	Conservator	University Libraries	Academic Affairs	From: \$48,697 To: \$54,651	11/1/13
Irvine, Lesley	Change in title and salary Increase due to additional duties	From: Associate Athletic Director for Sports To: Senior Associate Athletic Director/Senior Women's Administrator	Intercollegiate Athletics	President	From: \$88,031 To: \$100,000	11/1/13
Langendorfer, Jeanne	Change in salary due to external equity issue	Coordinator of Serials	University Libraries	Academic Affairs	From: \$53,939 To: \$57,439	11/1/13

Lisk, Patrick	Change in salary due to external equity issue	Technology Support Specialist	Information Technology Services	Finance & Administration	From: \$49,725 To: \$51,725	12/1/13
Lynch, Andrew	Salary increase due to external equity issue	Technology Support Specialist	Information Technology Services	Finance & Administration	From: \$53,540 To: \$55,540	12/1/13
Petrea, Adam	Change in title and salary due to accepting a new position	From: Business Analyst To: Assistant Director for Systems	Student Financial Aid	Academic Affairs	From: \$44,370 To: \$57,000	12/16/13
Rife, Beth	Change in title due to additional duties	From: Business Analyst To: HRIS Manager	Office of Human Resources	President	\$52,339	1/1/14
Sandlin, Craig	Change in title and salary Increase due to additional duties	From: Coordinator of Promotion and Fan Experience To: Assistant Athletic Director, Marketing and Promotions	Intercollegiate Athletics	President	From: \$36,000 To: \$44,000	11/1/13
Seaburn, Jeralee	Change in title, department and salary due to accepting a new position	From: Business Analyst To: Data Warehouse Architect	From: Office of Sponsored Programs and Research To: Information Technology Services	From: Academic Affairs To: Finance & Administration	From: \$60,000 To: \$72,500	12/2/13
Shook, Mark	Change in title due to stepping down from interim position	From: Interim Director, Intercollegiate Athletics To: Associate Athletic Director/Special Assistant to the Athletic Director	Intercollegiate Athletics	President	\$81,568	11/1/13
Smith, Michael	Salary increase due to external equity issue	Senior Network Administrator	Information Technology Services	Finance & Administration	From: \$81,206 To: \$85,206	12/1/13
Snyder, Kacee	Change in title to align with division	From: Interim Assistant Director To: Interim Assistant Dean, Honors College	Honors College	Academic Affairs	\$48,438	11/1/13
Spencer, Shannon	Change in title and salary Increase due to re-evaluation of position	From: Director, Annual Giving To: Assistant Vice President	Development Office	University Advancement	From: \$77,000 To: \$141,000	12/1/13
Truax, Jermaine	Change in title and salary Increase due to re-evaluation of position	From: Assistant Athletic Director, Compliance To: Associate Athletic Director/Compliance & Administration	Intercollegiate Athletics	President	From: \$51,320 To: \$68,000	11/1/13
Wensink, Jennifer	Change in title and salary Increase due to re-evaluation of position	From: Assistant Director, Annual Giving To: Associate Director, Annual Giving	Annual Giving	University Advancement	From: \$46,818 To: \$60,000	12/1/13
<b>Contracts Concluded</b>						
<b>Name</b>	<b>Explanation</b>	<b>Position</b>	<b>Department</b>	<b>Division</b>	<b>Fiscal Year Salary</b>	<b>Effective Date</b>
Bari, Chad	Resignation	Assistant Director, Strength & Conditioning	Intercollegiate Athletics	President	\$30,900	1/1/14
Brentlinger, Terry	Non-renewal of contract	Applications Developer	Information Technology Services	Finance & Administration	\$70,091	1/7/14
Clawson, David	Resignation	Head Football Coach	Football	President	\$400,000	12/12/13
Edwards, Charles	Resignation	Men's Assistant Soccer Coach	Men's Soccer	President	\$28,064	12/15/13

Elko, Michael	Resignation	Assistant Football Coach/Defensive Coordinator	Football	President	\$130,000	1/1/14
Gillespie, Mary Ellen	Resignation	Senior Associate Athletic Director, External Operations	Intercollegiate Athletics	President	\$82,244	11/18/13
Goldsberry, Benjamin	Non-renewal of contract	Admissions Counselor	Office of Admissions	Academic Affairs	\$34,400	12/13/13
Guy, Gary	Resignation	Assistant Bursar, Collections	Office of the Bursar	Finance & Administration	\$57,222	1/11/14
Harbal, Julie	Resignation	Coordinator Environmental/Interior Designer	Office of Residence Life	Student Affairs	\$52,913	11/8/13
Hourigan, Brandon	Resignation	Director of Strength and Conditioning	Intercollegiate Athletics	President	\$76,990	1/1/14
Hunter, John	Resignation	Assistant Football Coach	Football	President	\$85,500	1/1/14
Kraut, Carolyn	Resignation	Instructional Designer/Multimedia Specialist	Online Programs	Academic Affairs	\$48,668	1/1/14
Larkin, Linda	Retirement-OPERS	Enterprise Application Administrator	Information Technology Services	Finance & Administration	\$70,176	12/1/13
McDonald, Courtney	Resignation	Internal Auditor	Internal Auditing & Advisory Services	Finance & Administration	\$54,101	12/1/13
Quattromani, Barry	Non-renewal of contract	Project Manager	Office of Design & Construction	Finance & Administration	\$61,681	1/6/14
Ruggiero, Warren	Resignation	Assistant Football Coach/Co-Offensive Coordinator	Football	President	\$133,000	1/1/14
Schalk, Jaclyn	Resignation	Assistant Director Gift Planning/Director Development	Vice President for University Advancement	University Advancement	\$46,694	12/7/13
Scheier, Adam	Resignation	Interim Head Coach	Football	President	\$79,580	1/1/14
Swegan, Gary	Resignation	Assistant Vice President/Director of Admissions	Office of Admissions	Academic Affairs	\$105,342	11/16/13
Tharp, Bridget	Resignation	Communications Specialist/Writer	Marketing & Communications	President	\$47,059	1/4/14

The Board Secretary conducted a roll call vote with the following results: Voting “yes” – Mr. Daley, Mr. Keller, Mr. Levey, Ms. Montgomery, Ms. Morrison, Ms. Newlove, Mr. Primrose, Ms. Ryan, and Mr. Voll. The motion was approved with nine affirmative votes.

Approval of Master’s Degree in Applied Geospatial Science

No. 23-2014 Mr. Levey moved and Mr. Primrose seconded that:

WHEREAS, geospatial sciences have served an important role as an integrating technology with an interdisciplinary character and heritage that links a number of discrete disciplines;

WHEREAS, the establishment of a new degree program in geospatial science would serve to integrate current disciplines that are well established and serve as a recruiting tool for attracting and retaining students and faculty;

WHEREAS, Bowling Green State University’s School of Earth, Environment, and Society, which includes departments of geology, geography, and environment and sustainability, is an excellent environment for an interdisciplinary degree in applied geospatial science;

WHEREAS, the proposed master of science degree in applied geospatial science will provide students with ample opportunities to learn different geospatial concepts and applications, obtain hands-on experience using the latest geospatial software and trends, and explore interdisciplinary ideas used and applied in social sciences, environmental management, geologic mapping, and other fields;

WHEREAS, students who complete the proposed master of science degree in geospatial science will have a strong skill set that is highly marketable across disciplines and will help enhance their employment opportunities;

WHEREAS, the proposed degree program has received support from programs and departments outside of the School of Earth, Environment, and Society, such as the Department of Biological Sciences;

WHEREAS, while other universities in Ohio and the region have graduate programs in the broad area of geospatial science, the proposed degree program at BGSU is unique in that it will focus on diverse natural and social science backgrounds and specialization in the use of Remote Sensing and GIS in environmental and natural resource analysis, management, and policy; and

WHEREAS, the Bowling Green State University Faculty Senate approved the Master of Science in Analytics program at its November 12, 2013, meeting.

NOW THEREFORE BE IT RESOLVED that the Bowling Green State University Board of Trustees approve the proposed Master of Science in Applied Geospatial Science.

All signified in affirmative. Motion carried.

Approval of Delegation of Commercialization Authority – 3D Ceramic Printing

No. 24-2014 Mr. Levey moved and Mr. Daley seconded that:

WHEREAS, Ohio law and the Bowling Green State University Academic Charter make the creation and dissemination of knowledge and the commercialization of patents that result from that knowledge important functions of Bowling Green State University; and

WHEREAS, University Professor John Balistreri, and other university employees, have contributed to the invention of Patent No. 8,475,946 and Patent No. 8,568,649, which are owned by the University; and

WHEREAS, the University wishes to commercialize Patent No. 8,475,946 and Patent No. 8,568,649 by exploring and entering into appropriate agreements; and

WHEREAS, University Technology Transfer and Services will undertake reasonable due diligence to identify appropriate persons or entities to whom the University may wish to assign, license, transfer, sell, or otherwise dispose of these patents, in whole or in part, in order to achieve the purposes of the state law and University policies and will advise the University President of the results of that due diligence; and

WHEREAS, Ohio law vests in the Board of Trustees the responsibility and delegable authority to retain, assign, license, transfer, sell, or otherwise dispose of, in whole or in part and upon such terms as the board of trustees may direct, any and all rights to, interests in, or income from any such discoveries, inventions, or patents which the university owns and to direct any and all income or proceeds derived or retained from such dispositions to the general or special use of the university; and

WHEREAS, successful commercialization requires the President and her delegates to have the authority to negotiate and finalize commercialization agreements for the patents in a timely and efficient manner; and

NOW, THEREFORE BE IT RESOLVED, by the Bowling Green State University Board of Trustees as follows:

- (1) Pursuant to the authority granted to it under Ohio law, the Bowling Green State University Board of Trustees hereby delegates to the University President the authority and discretion to retain, assign, license, transfer, sell, or otherwise dispose of University owned Patent No. 8,475,946 and Patent No. 8,568,649 and, in whole or in part and upon such terms and with such parties, if any, as the President determines to be in the best interests of the University.
- (2) Under this delegation of authority the President or the President's delegee may execute all documents necessary to complete such transactions.
- (3) The Board further delegates to the University President the authority to direct any income or proceeds that may be derived or retained from such dispositions to the general or special use of the university as the President may determine to be in the best interests of the University.

The Board Secretary conducted a roll call vote with the following results: Voting “yes” – Mr. Daley, Mr. Keller, Mr. Levey, Ms. Montgomery, Ms. Morrison, Ms. Newlove, Mr. Primrose, Ms. Ryan, and Mr. Voll. The motion was approved with nine affirmative votes.

Approval of Revisions to the On-Campus Housing Residency Requirement

No. 25-2014 Mr. Levey moved and Ms. Newlove seconded that:

WHEREAS, in summer 2013, Bowling Green State University’s Office of Residence Life began conversation about the need to consider changes to the on-campus residency requirement, in order to attract and retain a larger number of transfer students;

WHEREAS, key stakeholders in the Divisions of Student Affairs and Academic Affairs engaged in a study of peer institutions in Ohio to compare on-campus residency requirements;

WHEREAS, through this analysis, it has been determined that BGSU needs to adapt its existing policy to be most competitive;

WHEREAS, BGSU’s On-Campus Residency Requirement promotes a residential campus designation and helps to create a supportive, transitional environment where students entering the university setting for the first time are more likely to succeed;

WHEREAS, the proposed On-Campus Residency Requirement policy maintains that designation and that same supporting, transitional environment, but makes changes that will align BGSU with our benchmark institutions;

WHEREAS, the proposed policy lowers the age requirement from 23 to 20; lowers the military service exemption from 30 months to 12 months; and adds exemptions for transfer students who have been out of high school for at least two years and have completed a minimum of 12 credit hours at an accredited institution of higher education post high school graduation;

WHEREAS, an appeals process remains in place for medical, financial, and personal appeals; and

WHEREAS, should the Board of Trustees approve the changes to the residency requirement, it is suggested that the changes become effective immediately as the proposed changes benefit students and will not penalize any student who has already signed up for housing;

NOW THEREFORE BE IT RESOLVED that the Bowling Green State University Board of Trustees approve the proposed revisions to the On-Campus Housing Residency Requirement.

All signified in affirmative. Motion carried.

Mr. Levey reported that the committee heard a presentation from Dr. Sue Houston and Dr. Joe Frizado on the findings from BGSU’s participation in the National Survey of Student Engagement, an update from D. Christopher Kingston, Director of Intercollegiate Athletics, and from Provost Rogers on external grants and contracts activity.

**FINANCIAL AFFAIRS/FACILITIES COMMITTEE**

Mr. Keller reported that the Financial Affairs/Facilities Committee had met that morning and considered several action and information items.

Approval of College of Health and Human Services Project

No. 26-2014 Mr. Keller moved and Ms. Morrison seconded that:

WHEREAS, state capital funds in the amount of \$9,200,000 have been identified and local funds in the amount of \$3,00,000 (to be provided from a combination of Provost and College reserves and 2010 bond funds) have been identified for the renovation of the College of Health and Human Services Building; and



WHEREAS, the project includes renovation of existing offices, seminar rooms, research laboratories, and vacated Student Health Center as well as furniture, fixtures and some associated equipment; and

WHEREAS, the project will also include replacement of end-of-life mechanical systems and conversion to the University's 12KV electrical distribution; and

WHEREAS, the design, bidding, and construction will follow all applicable state laws and regulations;

NOW, THEREFORE BE IT RESOLVED, that the Bowling Green State University Board of Trustees hereby authorizes the Vice President for Finance and Administration to proceed with this project as described above.

The Board Secretary conducted a roll call vote with the following results: Voting "yes" – Mr. Daley, Mr. Keller, Mr. Levey, Ms. Montgomery, Ms. Morrison, Ms. Newlove, Mr. Primrose, Ms. Ryan, and Mr. Voll. The motion was approved with nine affirmative votes.

Approval of A/E Professional Services for Moseley Hall

No. 27-2014 Mr. Keller moved and Ms. Montgomery seconded that:

WHEREAS, local funds in the amount of \$1.6 million have been identified for funding the architect and engineering professional service fees associated with the future renovation of Moseley Hall; and

WHEREAS, it is anticipated that the future renovation project will include fully gutting and renovating the interior of the building, the installation of new mechanical, electrical, plumbing, fire sprinkler systems and related equipment, and exterior remediation as deemed necessary; and

WHEREAS, Board authorization for the full renovation of Moseley Hall will be sought at a future Board meeting; and

WHEREAS, the design, bidding, and construction will follow all applicable state laws and regulations;

NOW, THEREFORE BE IT RESOLVED, that the Bowling Green State University Board of Trustees hereby authorizes the Vice President for Finance and Administration to proceed with architect and engineering professionals services for Moseley Hall renovation as described above.

The Board Secretary conducted a roll call vote with the following results: Voting "yes" – Mr. Daley, Mr. Keller, Mr. Levey, Ms. Montgomery, Ms. Morrison, Ms. Newlove, Mr. Primrose, Ms. Ryan, and Mr. Voll. The motion was approved with nine affirmative votes.

Approval to Renew Participation in the Local Administration Competency Certification Program for Capital Facilities Projects-Local Administration Authorization

No. 28-2014 Mr. Keller moved and Mr. Levey seconded that:

WHEREAS, the 126<sup>th</sup> Ohio General Assembly enacted HB 16 establishing a Local Administration Competency Certification Program (the "Program") for the benefit of certain state-assisted institutions of higher education, including state universities; and

WHEREAS, pursuant to Section 3345.51 of the Ohio Revised Code ("R.C."), the Program authorizes such institutions to administer state-funded construction, reconstruction, improvement, renovation, enlargement, or alteration of a public improvement under its jurisdiction without the supervision, control, or approval of the Ohio Department of Administrative Services; and

WHEREAS, pursuant to R.C. 123.17 the Ohio State Architect's Office (the "SAO Program") may award local administration competency certifications to institutions of higher education and such certifications are required for participation in the Program; and

WHEREAS, the Board has determined that it is in the best interest of the University to administer its own capital facilities projects in accordance with the requirements of both R.C. 3345.51 and R.C. 123.17 (the Program and the SAO Program hereinafter may be collectively or individually referred to as the “Local Administration Program”); and

WHEREAS, the Board has determined that the University has adequate controls and sufficient personnel with the knowledge, skills, training, and professional certifications to satisfactorily participate in and manage the Local Administration Program in accordance with the requirements of the law;

FURTHER BE IT RESOLVED, that among other authorities, the President or the Vice President for Finance and Administration is hereby delegated the authority to provide written notice to the Ohio Board of Regents, pursuant to R.C. 3345.51 (A)(2), to convey the Board’s request to administer one or more specific capital facilities projects (as the President or Vice President for Finance and Administration may deem appropriate) within sixty days after the effective date of the section of an Act initially making an appropriation for the relevant project; and

FURTHER BE IT RESOLVED THAT, pursuant to the requirement set forth in R.C. 3345.51(A)(3), the University hereby states its intention to comply with R.C. 153.13 and the guidelines established pursuant to R.C. 153.16 and all laws that govern the selection of consultants, preparation and approval of contract documents, receipt of bids, and award of contracts with respect to each project subject to the requirements of the Local Administration Program; and

FURTHER BE IT RESOLVED THAT, pursuant to the requirement set forth in R.C. 123.17 (D)(6), and to the extent permitted by the Ohio State Constitution, the University agrees to indemnify and hold harmless the State and the Ohio Department of Administrative Services for any claim of injury, loss, or damage that results from the University’s administration of a capital facilities project subject to the requirements of the Local Administration Program; and

FURTHER BE IT RESOLVED THAT, pursuant to the requirement set forth in R.C. 123.17 (D)(5), the University represents to the Ohio State Architect’s Office that the University will conduct biennial audits of the University’s administration of capital facilities projects in accordance with R.C. 3345.51(C), for such period of time as the University may be participating in the Local Administration Program; and

FURTHER BE IT RESOLVED THAT, pursuant to the requirement set forth in R.C. 123.17 (D)(2), the Board hereby provides its assurance to the Ohio State Architect’s Office that the University will select new employees to participate in the Local Administration Program as necessary to compensate for employee turnover; and

NOW, THEREFORE BE IT RESOLVED, that the Board authorizes and directs the President or the Vice President for Finance and Administration to take such actions as may be necessary and appropriate to secure the University’s certification for and successful participation in the Local Administration Program.

The Board Secretary conducted a roll call vote with the following results: Voting “yes” – Mr. Daley, Mr. Keller, Mr. Levey, Ms. Montgomery, Ms. Morrison, Ms. Newlove, Mr. Primrose, Ms. Ryan, and Mr. Voll. The motion was approved with nine affirmative votes.

Authorizing Lease of Land for Development of Aviation Facilities

No. 29-2014 Mr. Keller moved and Mr. Primrose seconded that:

WHEREAS, the University operates a number of programs related to Aviation Studies and recognizes the need to ensure these programs provide students with state-of-the-art training facilities and equipment; and

WHEREAS, the University has explored a number of options to fulfill this responsibility including partnering with organizations with flight training expertise that are also able to finance, design, construct, operate and maintain state-of-the-art Aviation Studies facilities; and

WHEREAS, the University has determined that forming a partnership with an outside professional aviation service provider would enable the University to provide an improved access to flight training instruction as well as provide both financial resources and management expertise; and

WHEREAS, the University issued a Request for Proposal (RFP) and, following a competitive proposal and review process, the President and the Administration have determined that it is in the University's best interest to pursue arrangements with Bowling Green Flight Center, LLC ("BGFC"), an Ohio Corporation that is a subsidiary of North Star Aviation ("NSA"), a leader in the field of aviation flight studies and related services to jointly develop new Aviation Studies facilities on land owned by the University, that is presently leased to the Wood County Airport Authority; and

WHEREAS, the University and BGFC/NSA have entered into a letter of intent indicating our intentions to negotiate the terms of the agreements necessary to construct the Aviation Studies facility; and representatives of the University and BGFC/NSA are presently in discussions about pertinent facilities, construction design, operations, asset sales and purchases and human resources and other issues that are intended to result in formal agreements; and

WHEREAS, the costs of constructing, furnishing, equipping and improving the above-described Aviation Studies facilities and improvements ancillary thereto (collectively, the "Project") are expected to be funded by BGFC/NSA; and

WHEREAS, the above-described Aviation Studies facility will be constructed on land owned and provided by the University, and

WHEREAS, a ground lease must be granted by the University to BGFC; and

WHEREAS, this Board has determined that it authorizes the President and the Vice President for Finance and Administration, or either one of them, to negotiate, sign and deliver a ground lease between the University, as lessor, and BGFC, as lessee, for the lease of the land comprising the Aviation Studies Project on property that is owned by the University at the Wood County Airport Authority facility (hereinafter, the "Project Site") conforming to applicable laws and the authorizations in this resolution, as determined by the University General Counsel;

NOW, THEREFORE BE IT RESOLVED, by the Bowling Green State University Board of Trustees as follows:

Section 1. Ground Lease Authorized. This Board authorizes the lease of the Project Site to BGFC for the Lease Term described below under a lease agreement (the "Ground Lease") between the University, as lessor, and BGFC, as lessee, for the purpose of the development of the Project on the Project Site and containing terms determined by the President and Vice President for Finance and Administration to be necessary or appropriate to enable BGFC to develop and finance the Project sufficient to pay the costs of the Project. The President and the Vice President for Finance and Administration or either one of them is authorized to sign and deliver the Ground Lease on behalf of the University, subject to approval of its form by the General Counsel of the University as being in compliance with applicable laws and consistent with this resolution.

Section 2. Ground Lease Provisions. The terms of the Ground Lease may include, without limitation: the provision by the University or BGFC of utilities to the Project Site for gas, water, electrical, storm and sanitary sewer, cable, data transmission and other necessary utilities; provision for temporary easements on adjacent land for access to the Project Site and the staging of construction; cooperation with respect to maintaining the exemption from ad valorem property taxes of the Project Site and the improvements thereon; the University's fee interest in the Project Site will not be subjected to any liens or encumbrances securing the Project financing nor subordinated to any leasehold mortgage in the Project.

Section 3. Lease Term. The duration of the Ground Lease (the “Lease Term”) shall not exceed the depreciation period of the building (asset) being created plus ten years. Renewal options may be included in the Ground Lease for the extension of the Lease Term for subsequent renewal periods not in excess of 30 years.

Section 4. Rent. The consideration for the lease of the Project Site to BGFC by the University is the obligation of BGFC to develop the Project on the Project Site in accordance with agreements, plans and specifications approved by the University. Accordingly, the rent to be paid by BGFC is to be nominal.

Section 5. Related Matters. The President and the Vice President for Finance and Administration, or either one of them, is authorized to sign and deliver on behalf of the University temporary and permanent easements, certifications and other instruments that may be necessary or appropriate to carry out the lease of the Project Site and permit the development by BGFC of the Project.

The Board Secretary conducted a roll call vote with the following results: Voting “yes” – Mr. Daley, Mr. Keller, Mr. Levey, Ms. Montgomery, Ms. Morrison, Ms. Newlove, Mr. Primrose, Ms. Ryan, and Mr. Voll. The motion was approved with nine affirmative votes.

#### Authorizing Series 2014 Bonds

No. 30-2014 Mr. Keller moved and Ms. Newlove seconded that:

WHEREAS, the Board of Trustees (the “Board”) of Bowling Green State University, a state university of the state of Ohio (the “University”), is authorized by Sections 3345.11 and 3345.12 of the Revised Code, enacted by the General Assembly under authority of Section 2i of Article VIII of the Constitution of Ohio, to issue obligations to pay costs of University facilities and to refund obligations previously issued to pay costs of University facilities; and

WHEREAS, the Trust Agreement dated as of December 1, 1971 between the University and The Bank of New York Mellon Trust Company, N.A., as successor trustee (the “Trustee”), as supplemented and amended (the “Trust Agreement”), provides for the issuance, from time to time, of General Receipts Bonds of the University, with each issue to be authorized by a resolution adopted by the Board and a Supplemental Trust Agreement; and

WHEREAS, this Board has determined to finance by the issuance of one or more series of General Receipts Bonds in a principal amount not to exceed \$40,000,000 the costs of various improvements to the University’s campus, including (i) improvements to fully or partially renovate five academic classroom and instructional laboratory buildings and the supporting campus infrastructure, and also including improved or replacement parking; (ii) partial renovation of the campus recreation and wellness facility; (iii) demolition, utility relocation and other site preparation work associated with one or more existing academic and residential buildings in preparation for future site-specific capital projects; and (iv) acquisition and installation of all related fixtures, furnishings and equipment.

**NOW, THEREFORE, BE IT RESOLVED by the Board of Trustees of Bowling Green State University, as follows:**

**Section 1. Definitions and Interpretations.** Where used in this Resolution, the Supplemental Trust Agreement for the applicable Series of Series 2014 Bonds and the related Certificate of Award, and in addition to words and terms defined elsewhere in this Resolution, the Trust Agreement and the applicable Supplemental Trust Agreement, the following terms shall have the following meanings:

“Act” means Sections 3345.11 and 3345.12 of the Revised Code, including the provisions of Sections 9.96 and 9.98 to 9.983 of the Revised Code incorporated therein.

“Bond Purchase Agreement” means any Bond Purchase Agreement between the Original Purchaser and the University relating to the sale and purchase of Series 2014 Bonds.

“Certificate of Award” means collectively the Certificates of Award authorized pursuant to Section 5.

“Code” means the Internal Revenue Code of 1986, the regulations (whether proposed, temporary or final) under that Code or the statutory predecessor of that Code, and any amendments of or successor provisions to the foregoing, and any official rulings, announcements, notices, procedures and judicial determinations regarding any of the foregoing, all as and to the extent applicable. Unless otherwise indicated, reference to a section of the Code includes that section and those applicable regulations, rulings, announcements, notices, procedures and determinations pertinent to that section.

“Credit Support Instrument” means an insurance policy, surety bond, letter of credit or other instrument used to enhance the security of Series 2014 Bonds of any Series.

“Fiscal Officer” means the Vice President for Finance and Administration of the University (being the chief fiscal officer of the University and the “Fiscal Officer” as defined in the General Bond Resolution), and also means, as alternates as authorized by the General Bond Resolution, the President of the University and the Executive Director of Business Operations, both being officers of the University hereby designated as such by this Board.

“General Bond Resolution” means the resolution adopted by the Board on August 28, 1971, providing for the issuance from time to time of General Receipts Bonds of the University and constituting part of the Trust Agreement.

“Interest Payment Dates” means June 1 and December 1 of each year or such other dates provided in the Certificate of Award for the Series of Series 2014 Bonds.

“Original Purchaser” means the financial institution or institutions selected by the Fiscal Officer to directly purchase or underwrite an offering one or more Series of Series 2014 Bonds and identified in the Certificate of Award.

“Register” means the books kept and maintained by the Trustee, as Bond Registrar, for the registration, exchange and transfer of Bonds pursuant to the Trust Agreement.

“Registered Owner” means the person in whose name a Bond is registered on the Register.

“Securities Depository” means any securities depository that is a clearing agency under federal law operating and maintaining, with its participants or otherwise, a book entry system to record ownership and effect transfers of book entry interests in bonds, and includes and means initially The Depository Trust Company (a limited purpose trust company), New York, New York.

“Series 2014 Bonds” means the General Receipts Bonds authorized by this Resolution which may be issued in one or more series at the same time or at different times.

“Series 2014 Bonds Projects” means the acquisition, construction, reconstruction, rehabilitation, furnishing and equipping of “facilities” as defined in Revised Code Section 3345.12(A)(6), including without limitation, costs of various improvements to the University’s campus, including (i) improvements to fully or partially renovate five academic classroom and instructional laboratory buildings and the supporting campus infrastructure, and also including improved or replacement parking; (ii) partial renovation of the campus recreation and wellness facility; (iii) demolition, utility relocation and other site preparation work associated with one or more existing academic and residential buildings in preparation for future site-specific capital projects; and (iv) acquisition and installation of all related fixtures, furnishings and equipment, and other improvements to University Facilities approved by this Board, including in each case all related costs constituting “costs of facilities” as defined in Revised Code Section 3345.12(A)(10).

“Series” means a series of Series 2014 Bonds authorized by this Resolution.

“Series Resolution” or “this Resolution” means this Resolution authorizing the issuance and sale of the Series 2014 Bonds in one or more Series, and including the applicable Certificate of Award for the Series.

“Supplemental Trust Agreement” means with respect to each Series of Series 2014 Bonds, the applicable Supplemental Trust Agreement between the University and the Trustee, authorized pursuant to Section 8 of this Resolution, including as part thereof this Resolution and the applicable Certificate of Award.

“Taxable Bonds” means a Series of Series 2014 Bonds that are obligations, the interest on which is included in gross income for federal income tax purposes.

“Tax-Exempt Bonds” means a Series of Series 2014 Bonds that are obligations, the interest on which is excluded from gross income for federal income tax purposes.

“Variable Rate Bonds” means a Series of Series 2014 Bonds issued as obligations bearing interest at variable interest rates, including, but not limited to commercial paper.

Unless the context otherwise indicates, words importing the singular number shall include the plural number, and vice versa, and the terms “hereof,” “herein,” “hereby,” “hereto,” “hereunder,” and similar terms, mean this Resolution and the applicable Supplemental Trust Agreement authorized by this Resolution. References to sections, unless otherwise stated, are to sections of this Resolution.

**Section 2. Authority.** This Resolution is adopted pursuant to the Trust Agreement (including the General Bond Resolution) and the Act.

**Section 3. Authorization, Designation and Purpose of Series 2014 Bonds.** The University is authorized to issue, sell and deliver, as provided and authorized in this Resolution and the Supplemental Trust Agreement, General Receipts Bonds of the University in one or more Series, for the purpose of paying costs of the Series 2014 Bonds Projects. The principal amount of each Series of Series 2014 Bonds is to be the amount set forth in the Certificate of Award for that Series, determined on the basis of the Fiscal Officer’s certification in that Certificate of the amount required for the Series 2014 Bonds Projects. The proceeds from the sale of each Series of Series 2014 Bonds shall be allocated, deposited and applied as provided in Section 6.

The Series 2014 Bonds may be issued in one or more separate Series, each bearing a distinctive designation, provided that the Series 2014 Bonds of each Series satisfy the requirements of this Resolution. Separate Series of Series 2014 Bonds may be issued at the same or different times. The Series 2014 Bonds of each Series shall be designated as provided in the applicable Certificate of Award. If separate Series of Series 2014 Bonds are issued at different times, a separate Certificate of Award and Supplemental Trust Agreement shall be signed and delivered for each Series.

The Fiscal Officer shall designate each Series of Series 2014 Bonds in the Certificate of Award as Tax-Exempt Bonds or as Taxable Bonds. Such designation shall be based on the Fiscal Officer’s determination, in consultation with the University’s Financial Advisor, that the designation is in the best interest of the University, providing for an overall debt structure upon terms most favorable to the University.

In the event that the Fiscal Officer determines that the University’s best interests will be served by causing a Series of Series 2014 Bonds to be issued as Variable Rate Bonds, then the Fiscal Officer is authorized to so specify in the Certificate of Award. The method or procedure by which the variable rates of interest to be borne by Variable Rate Bonds are to be determined shall be set forth in the Supplemental Trust Agreement. Such method or procedure may be by reference to a market index, by a remarketing agent, including but not limited to a dealer for commercial paper, or otherwise as set forth in the Supplemental Trust Agreement. The Fiscal Officer may determine that the terms of Variable Rate Bonds may or may not permit the Holders to tender their Variable Rate Bonds for purchase by the University. If the Fiscal Officer designates any Series 2014 Bonds as Variable Rate Bonds, and if the Holders of those Series 2014 Bonds are to be entitled to tender those Series 2014 Bonds for purchase, or if those Variable Rate Bonds are to be issued through a commercial paper program, then the Fiscal Officer shall also designate in the Certificate of Award for those Variable Rate Bonds (and may designate others from time to time in substitution therefor) the provider or providers of any Credit Support Instrument, the tender agent or agents, the administrative agent or agents, the remarketing agent or agents, or the dealer or dealers, which designations shall be based on the determination of the Fiscal Officer that the parties so designated possess the requisite resources and experience to provide the services required of them and that the terms on which the designated parties have agreed to provide such services are fair and commercially reasonable. The Fiscal Officer is authorized to enter into agreements in connection with the delivery of the Series 2014 Bonds, and from time to time thereafter so long as the Series 2014 Bonds are outstanding, with providers of Credit Support Instruments, tender agents or administrative agents (which may be the Trustee), remarketing agents or dealers (which may be any Original Purchaser) and others as may be determined by the Fiscal Officer to be necessary or appropriate to provide for the method of determining the variable interest rates, permitting holders the right of tender and providing for liquidity or credit support for the payment of Variable Rate Bonds upon tender for purchase or redemption or scheduled debt service and providing

for the repayment by the University of any amounts drawn under the Credit Support Instrument consistently with the Trust Agreement. The Fiscal Officer is further authorized to terminate any such agreements if the Fiscal Officer determines that the University's best interests will be served by such termination.

The Fiscal Officer, in connection with any Series of Series 2014 Bonds, is authorized to contract for one or more Credit Support Instruments, and to pay the costs of them from proceeds of the Series 2014 Bonds, if she determines that each Credit Support Instrument will result in a savings in the cost of the financing to the University.

#### **Section 4. Terms and Provisions Applicable to the Series 2014 Bonds.**

(a) **Form and Numbering.** The Series 2014 Bonds shall be issued only as fully registered Bonds and substantially in the form set forth in the Supplemental Trust Agreement for the related Series of Series 2014 Bonds, and shall be numbered as determined by the Fiscal Officer. The Series 2014 Bonds may be issued in certificate form or in a book entry system with a Securities Depository, as provided in the Supplemental Trust Agreement for the related Series of Series 2014 Bonds.

(b) **Denominations and Dates.** The Series 2014 Bonds shall be dated as of their date of issuance or as of another date as may be stated in the Certificate of Award for the related Series of Series 2014 Bonds. The Series 2014 Bonds of each Series shall be issued in the denominations authorized in the applicable Supplemental Trust Agreement.

(c) **Interest.** The Series 2014 Bonds of each Series shall bear interest from their respective dates payable on the Interest Payment Dates at the respective rates per year to be determined by the Fiscal Officer and set forth in the Certificate of Award and Supplemental Trust Agreement for the related Series of Series 2014 Bonds. For Series 2014 Bonds that bear interest at rates that are fixed to the maturity thereof, the weighted average fixed interest rate of such fixed rate Series 2014 Bonds of a Series shall not exceed six percent (6.0%) per year. For Variable Rate Bonds, the interest rate of such Variable Rate Bonds shall not exceed twenty-five percent (25.0%) per year.

(d) **Maturities.** The Series 2014 Bonds of each series shall mature on the dates and in the amounts as the Fiscal Officer determines, provides and states in the Certificate of Award, provided that no Series 2014 Bonds shall mature later than June 1, 2048.

(e) **Prior Redemption.**

(i) **Term Bonds Mandatory Redemption.** If provided for in the Certificate of Award, Series 2014 Bonds of any Series maturing in a particular year may be consolidated with the principal amount of Series 2014 Bonds of the same Series maturing in one or more prior consecutive years to provide for Term Bonds maturing in that later year in the aggregate principal amount of those consolidated maturities. Any such Term Bonds shall be subject to mandatory redemption by the University pursuant to mandatory sinking fund requirements at a redemption price equal to 100% of the principal amount redeemed, plus accrued interest to the date of redemption, on the dates and in the principal amounts as determined by the Fiscal Officer in the Certificate of Award. The amounts required to be paid to the Bond Service Account shall include amounts sufficient to redeem (less the amount of any credit as provided in the Supplemental Trust Agreement for the related Series of Series 2014 Bonds) on each principal payment date the respective principal amounts of any Term Bonds subject to mandatory sinking fund redemption.

At its option, to be exercised on or before the 45th day next preceding any mandatory sinking fund redemption date, the University may (i) deliver to the Trustee for cancellation Term Bonds, in any aggregate principal amount desired, or (ii) receive a credit in respect to the mandatory sinking fund requirement (and corresponding mandatory redemption obligation) of the University for any Term Bonds of the same series maturing in the same year as the Term Bonds so delivered to the Trustee, which prior to that date have been redeemed (other than through the operation of the mandatory sinking fund requirements provided for) or purchased for cancellation and cancelled by the Trustee and not theretofore applied as a credit against any mandatory sinking fund requirement (and corresponding mandatory redemption obligation). Each Term Bond so delivered or previously redeemed or purchased for cancellation shall be credited by the Trustee at 100% of its principal amount against the mandatory sinking fund requirement (and corresponding mandatory redemption obligation) of the University on that redemption date with respect to Term Bonds maturing in the same year and any credit in excess of that amount may be credited against future mandatory sinking fund requirements with respect to Term Bonds of the same series maturing in the same year. If the University intends to avail

itself in any year of the provisions of this paragraph, the University will on or before the 45th day next preceding the mandatory redemption date of that year furnish the Trustee with a certificate, signed by the Fiscal Officer, stating the extent to which the provisions of clauses (i) and (ii) above in this paragraph are to be availed of with respect to such mandatory sinking fund requirement (and corresponding mandatory redemption obligation). Unless that certificate is so timely furnished by the University, the mandatory sinking fund requirement (and corresponding mandatory redemption obligation) for that year shall not be reduced.

**(ii) Optional Redemption.** Series 2014 Bonds of any Series and of one or more maturities may, as determined in the Certificate of Award, be subject to redemption at the option of the University prior to their stated maturities, in whole or in part (as directed by the University), from moneys other than those deposited in accordance with any mandatory sinking fund requirements as provided above, on the dates and at the redemption prices set forth in the Certificate of Award; provided that the first redemption date shall be not later than ten and one-half (10.5) years from the first Interest Payment Date for Series 2014 Bonds of that Series and, in the case of any Series 2014 Bonds issued as Tax-Exempt Bonds, the highest redemption price shall not exceed 102% of the principal amount redeemed plus interest accrued to the redemption date. The terms for any redemption prior to maturity of Series 2014 Bonds issued as Taxable Bonds shall be determined by the Fiscal Officer in the Certificate of Award, and those terms may require a make whole premium to be paid to the holder of any such Series 2014 Bonds upon redemption prior to stated maturity. If determined to provide lower interest costs and to be in the best interest of the University, as may be provided in the Certificate of Award, the Fiscal Officer may determine that none of the maturities of Series 2014 Bonds will be subject to optional redemption prior to maturity or that certain maturities of Series 2014 Bonds will not be subject to optional redemption prior to maturity.

**(iii) Partial Redemption.** If fewer than all of the outstanding Series 2014 Bonds of any Series of one maturity, if at the time not registered in the name of a Securities Depository or its nominee, are to be called for redemption, the selection of the Bonds or portions of those Bonds (in denominations authorized in the applicable Supplemental Trust Agreement) of that maturity to be called for redemption shall be in the manner provided in the Trust Agreement. If optional redemption of Series 2014 Bonds of any Series at a redemption price above 100% of the principal amount to be redeemed is to take place on any applicable mandatory sinking fund redemption date, the Bonds to be optionally redeemed shall be selected prior to the selection of the Term Bonds to be redeemed by mandatory sinking fund redemption. In the event of a partial redemption of Series 2014 Bonds that are Term Bonds, the Trustee shall allocate the principal amount of that Series 2014 Bond to be redeemed against the mandatory sinking fund schedule for that Series 2014 Bond as designated by the Fiscal Officer.

**(iv) Notice.** Notice of call for redemption of Series 2014 Bonds of any Series, setting forth the information provided for in the Trust Agreement, shall be given by the Trustee on behalf of the University in the manner provided in the Supplemental Trust Agreement. Notice by publication shall not be required. Any defect in that notice as to any Series 2014 Bond shall not affect the validity of the proceedings for the redemption of any other Series 2014 Bond, and any failure to receive notice duly mailed shall not affect the validity of the proceedings for the redemption of any Series 2014 Bonds.

**(f) Places and Manner of Payment.** The Series 2014 Bonds shall be payable at the places and in the manner provided in the Supplemental Trust Agreement for the related Series of Series 2014 Bonds.

**(g) Execution and Authentication.** The Series 2014 Bonds shall be executed and authenticated in the manner provided in the Trust Agreement.

#### **Section 5. Sale and Award of Series 2014 Bonds.**

**(a) General; Certificate of Award.** The Series 2014 Bonds may be sold to an Original Purchaser purchasing directly for its own investment or purchasing as an underwriter for a public offering and, in either event, shall be sold in accordance with this Resolution and the Certificate of Award, and on such further terms authorized or not inconsistent with this Resolution and not materially adverse to the University as are provided for or specified in the Certificate of Award and any Bond Purchase Agreement. The purchase price for any Series of Series 2014 Bonds may not be less than 98% of the aggregate principal amount of the Series 2014 Bonds of that Series (or, if the Series 2014 Bonds are sold at any original issue discount, 98% of the amount resulting from the subtraction of the aggregate net original issue discount from the aggregate original principal amount of the Series 2014 Bonds), plus any interest accrued on Series 2014 Bonds from their date to their delivery date. The original issue discount, if any, shall not exceed in the aggregate 5% with respect to the Series 2014 Bonds of any Series. The Fiscal Officer is authorized and directed to execute one or more Certificates of Award and any Bond Purchase Agreements for the



related Series of Series 2014 Bonds, in order to provide for the definitive terms and terms of sale and award to the Original Purchaser of the Series 2014 Bonds of each Series as provided in this Resolution, but not later than December 31, 2014. The Certificate of Award and any Bond Purchase Agreement for any Series of Series 2014 Bonds shall not be inconsistent with this Resolution, and shall be approved by the Fiscal Officer, her execution of the Bond Purchase Agreement to constitute conclusive approval, and a finding that the terms are not materially adverse to the University, on behalf of the University. The Certificate of Award for the related Series of Series 2014 Bonds shall be incorporated in and form a part of the related Supplemental Trust Agreement.

**(b) Official Statement.** In the event that the Series 2014 Bonds of any Series are sold by public offering, the Fiscal Officer is authorized and directed to prepare or authorize to be prepared, and to complete a preliminary official statement and final official statement relating to the original issuance of any Series of Series 2014 Bonds. If and to the extent applicable, the Fiscal Officer shall certify or otherwise represent, that the preliminary official statement, in original or revised form, is a “deemed final” official statement (except for permitted omissions) by the University as of a particular date and that a completed version is a “final” official statement for purposes of Rule 15c2-12 adopted by the Securities and Exchange Commission pursuant to the Securities Exchange Act of 1934 (the “Rule”). The distribution and use of a preliminary official statement and final official statement by the University and the Original Purchaser is hereby authorized and approved with respect to Series 2014 Bonds of any Series.

The Fiscal Officer and any other appropriate officers of the University or the Board are further authorized (i) to use and distribute, or authorize the use and distribution of, the preliminary and final official statement and supplements thereto in connection with the original issuance of Series 2014 Bonds of any Series as may in their judgment be necessary or appropriate, and (ii) to sign and deliver, on behalf of the University and in their official capacities, such certificates in connection with the accuracy of the preliminary and final official statements and any amendment thereto as may in their judgment be necessary or appropriate.

**(c) Continuing Disclosure Agreement.** If and to the extent required by the Rule, the University, for the benefit of the holders and beneficial owners of the Series 2014 Bonds, shall make a continuing disclosure agreement in the Supplemental Trust Agreement for the related Series of the Series 2014 Bonds. The Fiscal Officer shall have the responsibility for the compliance by the University with that continuing disclosure agreement, and the Fiscal Officer shall establish procedures in order to ensure that compliance. That continuing disclosure agreement shall be the continuing disclosure agreement for purposes of the Rule, and its performance shall, as provided in it, be subject to the annual appropriation by the Board of moneys to meet costs required to be incurred to perform it.

#### **Section 6. Allocation of Proceeds of Series 2014 Bonds.**

**(a) Allocation.** The proceeds from the sale of the Series 2014 Bonds of each Series shall be received and receipted for by the Fiscal Officer or by her authorized representative for that purpose, and shall be allocated, deposited and credited as follows:

**(i)** to the Bond Service Account in the Bond Service Fund, any portion of the proceeds representing accrued interest;

**(ii)** to the provider of any Credit Support Instrument, if provided for in the Certificate of Award, the amount that Certificate provides to pay fees and expenses relating to that Instrument; and

**(iii)** to the Project Fund described below, the amount set forth in the Certificate of Award to be used to pay costs of the Series 2014 Bonds Projects including costs of issuing the Series 2014 Bonds of that Series.

**(b) 2014 Project Fund.** A fund (the “2014 Project Fund”) shall be established for each series of Series 2014 Bonds issued to pay costs of the Series 2014 Bonds Projects and shall be held by the University or the Trustee in a separate deposit account or accounts (except when invested as provided below) set up in a bank or banks that are members of the Federal Deposit Insurance Corporation, and used and applied to pay “costs of facilities” as defined in Revised Code Section 3345.12, including the reimbursement to the University of moneys temporarily advanced for the purpose in anticipation of being reimbursed from the proceeds of the Series 2014 Bonds. Moneys on deposit in the 2014 Project Fund may be invested by or at the direction of the Fiscal Officer in eligible investments described in the Supplemental Trust Agreement maturing or redeemable at the option of the holder prior to the time or times needed for the purposes of that fund. Those investments and the proceeds of their

sale shall constitute part of, and earnings from any of those investments shall be credited to, that Fund. Those investments may be sold, exchanged or collected from time to time by or at the direction of the Fiscal Officer. Any amounts in the 2014 Project Fund certified by the Fiscal Officer to be in excess of the amount needed to pay costs of the Series 2014 Bonds Projects may be used to pay principal of or interest on the Series 2014 Bonds of the series that funded the Series 2014 Bonds Projects if that expenditure will not, in the opinion of bond counsel to the University, adversely affect the exclusion of interest on the Series 2014 Bonds from gross income for federal income tax purposes.

**Section 7. Tax Covenants.** The representations and covenants in this Section apply only to any Series of Series 2014 Bonds issued as Tax-Exempt Bonds. The Board, for itself and the University, covenants that:

(a) It will use, and will restrict the use and investment of, the proceeds of the Series 2014 Bonds in such manner and to such extent as may be necessary so that (A) those Bonds will not constitute private activity bonds, arbitrage bonds or hedge bonds under Section 141, 148 or 149 of the Code, or be treated other than as bonds to which Section 103 of the Code applies, and (B) the interest on those Bonds will not be treated as a preference item under Section 57 of the Code.

(i) It (a) will take or cause to be taken such actions that may be required of it for the interest on the Series 2014 Bonds to be and remain Tax-Exempt Bonds, and (b) will not take or authorize to be taken any actions that would adversely affect that exclusion, and that it, or persons acting for it, will, among other acts of compliance, (1) apply the proceeds of the Series 2014 Bonds to the governmental purpose of the borrowing, (2) restrict the yield on investment property, (3) make timely and adequate payments to the federal government, (4) maintain books and records and make calculations and reports, and (5) refrain from certain uses of those proceeds and of property financed with those proceeds, all in such manner and to the extent necessary to assure that exclusion of that interest under the Code.

The Fiscal Officer and other appropriate officers are authorized (i) to make or effect any election, selection, designation, choice, consent, approval or waiver on behalf of the University with respect to the Series 2014 Bonds as the University is permitted to make or give under the federal income tax laws, including, without limitation, any of the elections provided for in Section 148(f)(4)(C) of the Code or available under Section 148 of the Code, for the purpose of assuring, enhancing or protecting favorable tax treatment or status of the Series 2014 Bonds or interest thereon or assisting compliance with requirements for that purpose, reducing the burden or expense of such compliance, reducing the rebate amount or payments of penalties, or making payments of special amounts in lieu of making computations to determine, or paying, excess earnings as rebate, or obviating those amounts or payments, as determined by that officer, which action shall be in writing and signed by the officer, (ii) to take any and all other actions, make or obtain calculations, make payments, and make or give reports, covenants and certifications of and on behalf of the University, as may be appropriate to assure the intended tax status of the Series 2014 Bonds, and (iii) to give one or more appropriate certificates, for inclusion in the transcript of proceedings for those Series 2014 Bonds, setting forth the reasonable expectations of the University regarding the amount and use of all the proceeds of those Series 2014 Bonds, the facts, circumstances and estimates on which they are based, and other facts and circumstances relevant to the tax treatment of the interest on and the tax status of the Series 2014 Bonds.

**Section 8. Supplemental Trust Agreements.** The President of the University, the Fiscal Officer, and the Chair and Vice-Chair of the Board, or any two of them, are authorized and directed to execute and deliver to the Trustee, in the name of and on behalf of the University, and the Secretary to the Board is authorized to attest, a Supplemental Trust Agreement pursuant to the Trust Agreement and in connection with the issuance of each Series of Series 2014 Bonds, not substantially adverse to the University as may be permitted by the Act and the Trust Agreement and approved by the officers executing it on behalf of the University.

**Section 9. Hedge Arrangements.** The University is authorized, from time to time, to enter into one or more agreements for an interest rate swap, swaption, rate cap, rate collar and other hedging arrangements to lower the effective interest rate of Series 2014 Bonds of any Series or to hedge the exposure of the University against fluctuations in prevailing interest rates or to restructure the debt service on the Series 2014 Bonds (each, a "Hedge Agreement"), and to secure its obligations to the counterparties under Hedge Agreements by a pledge of the General Receipts, subject to the Trust Agreement and such conditions and restrictions as may be specified therein and in the Act. The Fiscal Officer is authorized, on behalf of the University, to execute and deliver one or more Hedge Agreements that he or she determines will reduce the net debt service payable on the Series 2014 Bonds of any Series or otherwise enhance the timing and amount of the payments thereof for the University's purposes to an extent that justifies the cost of the University's entering into such Agreements.

Upon the determination of the Fiscal Officer that it is to the financial advantage of the University and in the University's best interest that a hedging arrangement be undertaken by the University with respect to any Series 2014 Bonds, the Fiscal Officer may authorize one or more hedge transactions in accordance with the applicable Hedge Agreement provided that (a) the maximum aggregate notional amount of hedging transactions with respect to the Series 2014 Bonds outstanding at any one time, net of offsetting hedging transactions, shall not exceed the aggregate principal amount of all Series 2014 Bonds, (b) the counterparty shall be rated at the time of signing the Hedge Agreement not lower than "A" or its equivalent by at least one rating agency or its obligations under the Hedge Agreement shall be guaranteed or insured by an entity rated at the time of signing the Hedge Agreement not lower than "A" or its equivalent by at least one rating agency, and (c) the term of the Hedge Agreement shall not exceed the final maturity of the Series 2014 Bonds to which it relates.

**Section 10. Conversion and Remarketing or Refunding of Variable Rate Bonds.** In the event that the Fiscal Officer determines that it is advantageous to the University to convert the interest on any Variable Rate Bonds from variable rates to fixed interest rates for a period of time or to maturity, or to convert the interest on any Variable Rate Bonds to a different variable rate period or mode, or to terminate or take other actions with respect to any existing Credit Support Instrument that will require a tender and remarketing of any Series 2014 Bonds (such conversion or other actions and the tender and remarketing being collectively referred to in this Section as "remarketing"), the University shall undertake the remarketing in accordance with the Trust Agreement. In the event that the interest rate on all of the Variable Rate Bonds is to be converted from variable rates to fixed rates of interest to the final maturity of the Variable Rate Bonds, the remarketing may be undertaken as a refunding transaction with the refunding bonds having the terms provided in this Resolution for the Series 2014 Bonds.

In connection with any remarketing of Variable Rate Bonds, the Fiscal Officer is authorized to obtain one or more Credit Support Instruments if the Fiscal Officer determines that the Credit Support Instrument will facilitate the remarketing of the Variable Rate Bonds, and to enter into agreements with tender agents, administrative agents, remarketing agents, dealers and others, and to terminate such agreements, under the same terms and conditions set forth in Section 3. In the event the Fiscal Officer determines that it is necessary to supplement or amend the Trust Agreement or a Supplemental Trust Agreement in order to address current market conditions or to permit the use of a Credit Support Instrument or to otherwise obtain financing arrangements advantageous to the University, the President and the Fiscal Officer and the Chair and Vice-Chair of the Board, or any two of them, are authorized to sign and deliver an amendment of the Trust Agreement or Supplemental Trust Agreement, or an amended and restated Trust Agreement or Supplemental Trust Agreement. The costs of any remarketing of the Variable Rate Bonds may be paid, as determined by the Fiscal Officer, from remarketing proceeds, or from other money lawfully available for that purpose. The Fiscal Officer is authorized to prepare or authorize to be prepared one or more disclosure documents in connection with any remarketing of Variable Rate Bonds under the same terms and conditions as set forth in Section 5 of this Resolution. The President and the Fiscal Officer of the University and other University officials, as appropriate, are authorized to sign and deliver such instruments, certificates and documents as are necessary or appropriate to consummate the transactions authorized by this Section. The President and the Fiscal Officer and other University officials, as appropriate, are each authorized to make the necessary arrangements on behalf of the University to establish the date, location, procedure and conditions for the remarketing of any Variable Rate Bonds and to take all actions necessary to effect the remarketing of any Variable Rate Bonds under the terms of this Resolution and the Supplemental Trust Agreement. The Secretary to the Board or other appropriate official 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 conversion and remarketing of any Variable Rate Bonds.

**Section 11. Other Documents.** The President of the University, the Fiscal Officer, and the Chair and Vice-Chair of the Board, or any one of them, 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 2014 Bonds and to consummate the transactions contemplated in this Resolution, the Supplemental Trust Agreement, the Bond Purchase Agreement, and the Escrow Agreement, each as applicable to the related Series of Series 2014 Bonds. 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 2014 Bonds.

**Section 12. Open Meeting.** It is found and determined that all formal actions of this Board concerning and relating to the adoption of this Resolution were taken in an open meeting of this Board, and that all deliberations of this Board and of any of its committees that resulted in those formal actions were taken in meetings open to the public, in full compliance with applicable legal requirements, including Section 121.22 of the Revised Code.

The Board Secretary conducted a roll call vote with the following results: Voting “yes” – Mr. Daley, Mr. Keller, Mr. Levey, Ms. Montgomery, Ms. Morrison, Ms. Newlove, Mr. Primrose, Ms. Ryan, and Mr. Voll. The motion was approved with nine affirmative votes.

Approval of Fiscal Year 2015 Academic Special Course Fee Revisions

No. 31-2014 Mr. Keller moved and Mr. Voll seconded that:

WHEREAS, it has been determined that the University’s academic programs provide students with a worthwhile educational experience; and

WHEREAS, it is important that the unique, and increasing, costs related to providing these instructional experiences continue to be adequately funded;

NOW, THEREFORE BE IT RESOLVED, that the Bowling Green State University Board of Trustees approves the special fees contained in the attached schedule effective for the fall semester of 2014, except as otherwise noted.

The Board Secretary conducted a roll call vote with the following results: Voting “yes” – Mr. Daley, Mr. Keller, Mr. Levey, Ms. Montgomery, Ms. Morrison, Ms. Newlove, Mr. Primrose, Ms. Ryan, and Mr. Voll. The motion was approved with nine affirmative votes.

Mr. Keller reported that Ms. Sheri Stoll updated the Board on Fiscal Year 2015 residence hall room rates and meal plans, the University Investment Schedule through December 31, 2013; Capital Projects Status Report through December 31, 2013; the E & G Expenditure Report through December 31, 2013; and the Comparative Senate Bill 6 Financial Ratios for Year-Ending June 2013.

**AUDIT COMMITTEE**

Ms. Newlove reported that the only action item before the committee was the approval of minutes from the December meeting. Discussion items on the agenda included a presentation on the university-wide compliance by Sean FitzGerald, General Counsel; a presentation of the university-wide risk universe; a review of the Internal Audit Charter; a review of the annual Audit Committee calendar; a summary of fraud hotline statistics; a report on current audit findings and a corrective action update; and an Audit Committee training topic.

**INVESTMENT COMMITTEE**

Mr. Bailey reported that the Investment Committee met on February 20, 2014, and one item is being presented for approval.

Approval of Revisions to Joint Investment Committee Name, Charter, and Bylaws of the Board of Trustees

No. 32-2014 Mr. Daley moved and Ms. Newlove seconded that:

WHEREAS, the University’s Board of Trustees created Joint Investment Committee on May 10, 2002, in conjunction with the Foundation’s Board of Directors, and

WHEREAS, the University’s Board of Trustees has determined that it desires to expand the scope of the existing Joint Investment Committee to include Development-related functions, and

WHEREAS, the Board of Trustees desires to make needed revisions to the previously enacted committee name and charter; and

WHEREAS, the Board of Trustees desires to include this revised committee in the Bylaws of the Board of Trustees; and

WHEREAS, on February 5, 2014, the Governance Committee of the Bowling Green State University Board of Trustees considered and approved the proposed amendment to the Bylaws of the Board of Trustees; and

NOW, THEREFORE, BE IT RESOLVED, that the Bowling Green State University Board of Trustees hereby approves renaming the existing Joint Investment Committee to the Joint Development and Investment Committee; and

NOW, BE IT FURTHER RESOLVED, that the Bowling Green State University Board of Trustees hereby approves the attached revised Joint Development and Investment Committee Charter; and

NOW, BE IT FURTHER RESOLVED, that the Board of Trustees approves the attached addition to Bylaws Article IV, Section 7 as stated in the attachment and recommended for approval by the Joint Development and Investment Committee on February 21, 2014.

The Board Secretary conducted a roll call vote with the following results: Voting “yes” – Mr. Daley, Mr. Keller, Mr. Levey, Ms. Montgomery, Ms. Morrison, Ms. Newlove, Mr. Primrose, Ms. Ryan, and Mr. Voll. The motion was approved with nine affirmative votes.

Mr. Bailey reported the Joint Investment Committee also discussed the Review of Market Performance and the December 31, 2013 Investment Schedule and heard a development update from Vice President Shea McGrew.

## **REPORTS - CONSTITUENT REPRESENTATIVES**

### BGSU Firelands, John Britton

Mr. Britton thanked the Trustees for holding their meeting on the Firelands Campus. He stated that Firelands is committed to serving the region. One of the strong connections to the community is theater arts. He noted that recent transitions in the two contemporary theater programs, Firelands College Theatre and Caryl Crane Youth Theatre, have reaffirmed the College’s commitment to those same ideals. More than 122 Firelands students participate in theatre productions each year. The Caryl Crane Youth Theatre is designed to provide theatre opportunities for youth from ages 6 to 18.

### Administrative Staff Council Representative, Michael Hachtel

Mr. Hachtel reported on several items that Administrative Staff Council is working on this semester including recent resolutions passed, the Accenture project, collaboration with Human Resources on an amendment to the campus closure policy, and the upcoming award reception.

### Classified Staff Council Representative, Gail Houtz

Ms. Houtz informed the Board that Classified Staff Council has been working on the Closure Policy, Accenture Project, retention initiatives and several service projects. Classified Staff Council members raised money for Dance Marathon, participated in clothing drives, and provided lunches for students during the Martin Luther King, Jr. Day of Service Challenge.

### Faculty Representative, Joel O’Dorisio

Mr. O’Dorisio reported that Faculty Senate has been very active on many items including some that were approved at today’s meeting (e.g., Geospatial Sciences graduate degree). In addition, the Senate is preparing to accept Faculty Senate committee and officer nominations. As a primary venue for academic governance, the Senate has reviewed several new programming initiatives this year, including new majors, minors, and certificate programs. Finally, Mr. O’Dorisio noted the work of both the Faculty Senate and the BGSU Faculty Association, two equal and complementary vehicles for faculty voice.

Graduate Student Representative, Lingxiao Ge

Ms. Ge updated the Board on the Regalia Award initiated in Fall 2013 to assist graduate students participating in Commencement. Six Master's students and two Ph.D. students received awards so far this year. Graduate Student Senate is working closely with the Graduate College and Alumni Center to promote graduate education to alumni and greater University community.

Undergraduate Student Representative, Alex Solis

Mr. Solis reported that undergraduate students have been engaged in the Accenture Project, sustainability initiatives, changes to the Academic Honesty Policy, and capital projects including the Recreation Center and the Greek Housing Project.

**ANNOUNCEMENTS**

Ms. Ryan made reminded the Board of the next meeting scheduled on May 9, 2014 on the Bowling Green Campus.

Ms. Ryan continued the tradition of "passing of the gavel" to give Trustees the opportunity to highlight accomplishments and efforts of programs and individuals at Bowling Green State University.

**ADJOURNMENT**

At 2:35 p.m. Mr. Primrose moved and Mr. Voll seconded that the meeting be adjourned.