

12-2-2011

Board of Trustees Meeting Minutes 2011-12-02

Bowling Green State University

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MINUTES
Board of Trustees
Bowling Green State University
December 2, 2011

Notice having been given in accordance with the Board of Trustees Bylaws, the following members met in the Bowen-Thompson Student Union Room 308 at the Bowling Green campus on December 2 2011: William Primrose III, Chair; Stephen Daley, Stephanie Imhoff, Daniel Keller, David Levey, Col. John Moore, Jr. (Ret), Megan Newlove, Abby Priehs, Debra Ryan, Beau Slater, and Fran Voll.

Also present: Mary Ellen Mazey, President; Patrick Pauken, Secretary to the Board; Rodney Rogers, Senior Vice President for Academic Affairs and Provost; Albert Colom, Vice President for Enrollment Management; Sean FitzGerald, Vice President for Legal Affairs and Governmental Relations; Sherideen Stoll, Vice President for Finance and Administration; Tom Hiles, Vice President for University Advancement; Jill Carr, Senior Associate Vice President for Student Affairs and Dean of Students; Greg Christopher, Director of Intercollegiate Athletics; Rebecca Ferguson, Chief Human Resources Officer; Robin Gerrow, Chief Communications Officer; media representatives; and a number of observers.

Mr. Primrose called the meeting to order at 9:05 a.m. The Board Secretary called the roll and announced that a quorum was present (nine trustees).

Mr. Primrose began by introducing President Mary Ellen Mazey on the day of her inauguration as Bowling Green State University's eleventh President.

PRESIDENT'S REPORT

President Mary Ellen Mazey reported on campus updates since the October 14, 2011 meeting. She said that it has been a very exciting first five months. The most important position to fill was the Vice President for Academic Affairs. There was an excellent search process with excellent candidates. Dr. Mazey congratulated Dr. Linda Petrosino, chair of the search committee, and Dr. Rodney Rogers on his appointment. The search process is ongoing for the Director of Equity and Diversity with the process wrapping up in the next few weeks. Dr. Mazey thanked those Trustees who had recently hosted Meet the President events in Sandusky, Cleveland, and New York City. Dr. Mazey concluded by thanking the Board of Trustees for their support for facilities.

UNIVERSITY ADVANCEMENT REPORT

Vice President Tom Hiles presented updates from University Advancement including preparations for the next capital campaign. Mr. Hiles informed the Board that the Foundation Board initially met last February to discuss a three-year strategic plan with measureable outcomes. This will position BGSU for the next capital campaign. The strategic plan will be presented and voted on at the February 2012 meeting in Orlando, Florida. Additional campaign preparation includes Meet the President events, a demographic study, a planning survey to be distributed to alumni, and an upcoming retreat with University leaders.

HIGHER LEARNING COMMISSION REACCREDITATION UPDATE

Dr. Joseph Frizado, Vice Provost for Academic Operations and Assessment, presented an update on the preparations underway for BGSU's upcoming accreditation visit. BGSU is one of 14 institutions in the first cohort of pioneers for the new model for reaccreditation, Open Pathways. BGSU's initial proposal involved undergraduate education renewal and enrollment management. The revised proposal is centered on retention with the final report due late Fall 2012. A large committee has been formed representing the campus community that will include subcommittees to address each criterion in the Assurance Process. A team from BGSU has also volunteered to be peer/site reviewers for the new process.

MINUTES

No. 8-2012 Col. Moore moved and Ms. Newlove seconded that the minutes of the October 14, 2011, meeting be approved as written.

All signified in affirmative. Motion carried.

ACADEMIC AND STUDENT AFFAIRS COMMITTEE

Mr. Voll reported that the committee had several action items for Board consideration.

Personnel Changes since October 14, 2011 meeting

No. 9-2012 Mr. Voll moved and Ms. Ryan seconded that the Board of Trustees has reviewed and ratified the personnel changes since the October 14, 2011 meeting, as written.

BGSU REPORT OF PERSONNEL CHANGES					
FULL-TIME FACULTY					
As reported on December 2, 2011					
<i>Name (last, first)</i>	<i>Rank</i>	<i>Department</i>	<i>College</i>	<i>Effective Date</i>	<i>Explanation of Change</i>
Changes in Assignment, Rank and/or Salary					
Castellano, Felix	Professor	Chemistry	A&S	October 1, 2011	Addition of \$12,000 stipend as Director of Photochemical Sciences.
Wilson, Maureen	Associate Professor	Higher Education and Student Affairs	EDHD	September 16, 2011	Add Director of Graduate Studies title. Increase out-of-base stipend from \$6,000 to \$8,000.
Leaves without pay					
Garner, Angela	Instructor	English	A&S	January 9, 2012	Spring Semester 2012
Resignations					
Souleyman, Hassan	Instructor	Romance and Classical Studies	A&S	October 1, 2011	Resignation

PERSONNEL CHANGES					
ADMINISTRATIVE STAFF					
September 13, 2011 through November 2, 2011					
New Administrative Appointments: Full Time and Part Time					
Name	Explanation	Position	Department	Division	Effective Date
Army, Nicholas	New Administrative Appointment	Director/Producer/Videographer	WBGU-TV Television Service	President	10/3/11
Ashamu, Emmanuel	New to BGSU	Assistant Director, Strength and Conditioning	Intercollegiate Athletics	President	9/22/11
Booth, Frank	New to BGSU	Senior Graphics Designer	Marketing & Communications	President	9/12/11
Bowers, Calvin	New to BGSU	Director, Corporate/Foundation Relations	Capital Campaign	University Advancement	10/28/11
Egert, Tracy	New Administrative Appointment	Assistant Director, Annual Giving for Technology and Fund Raising	Development Office	University Advancement	9/21/11
Fager, Jamie	New to BGSU	Manager, Grants Accounting	Controller's Office	Finance and Administration	10/31/11
Grant, Roger	New to BGSU	Assistant Director	Office of Multicultural Affairs	Student Affairs	10/3/11
Kelling, Michelle	New to BGSU	Academic Advisor	Firelands-Student Services	Academic Affairs	10/5/11

Morrison, Mary	New to BGSU	Director of Development	Development Office	University Advancement	9/28/11
Murphy, Meggan	New Administrative Appointment	Academic Advisor	Firelands-Student Services	Academic Affairs	10/5/11
Nash, Lisa	New Administrative Appointment	Business Analyst	Bursar's Office	Finance and Administration	10/1/11
Robinson, Amber	Return to BGSU	Academic Advisor	Dean of Business	Academic Affairs	9/14/11
Ross, E. Kirk	Return to BGSU	Director of Gift Planning	Development Office	University Advancement	11/1/11
Stanton Gerrow, Robin	New to BGSU	Chief Communications Officer	Marketing & Communications	President	9/30/11
Tussing, Joan	Return to BGSU	Academic Advisor	Firelands-Student Services	Academic Affairs	10/5/11
Wensink, Jennifer	New to BGSU	Assistant Director	Development Office	University Advancement	9/14/11
Williams, James L	New to BGSU	Assistant Women's Track and Field Coach	Women's Track and Field	President	10/18/11
Changes in Assignment, Title, and/or Salary					
Name	Explanation	Position	Department	Division	Effective Date
Alt, Andrew	Change in Title and Salary due to accepting a new position	From: Assistant Dean of Students To: Director, New Student Orientation and First Year Programming	Office of Student Retention	Academic Affairs	10/3/11
Collier, Shai	Change in Title, Department, and Salary due to accepting a new position	From: Residence Hall Director To: Academic Advisor	From: Office of Residence Life To: College of Arts and Sciences	From: Student Affairs To: Academic Affairs	10/31/11
Goodrich, Kenneth	Change in Title	From: Assistant Strength and Conditioning Coach To: Assistant Director, Strength and Conditioning	Intercollegiate Athletics	President	11/1/11
Gunka, Danee	Change in Title and Salary due to accepting interim duties	From: Information Security Analyst To: Information Security Analyst/Interim Manager Digital Services	Information Technology Service	Finance and Administration	9/1/11
Hourigan, Brandon	Change in Salary	Director of Strength and Conditioning	Intercollegiate Athletics	President	11/1/11
Kiellmeyer, David	Change in Title due to returning to Senior Director position	From: Interim Chief Communications Officer To: Senior Communications Director	Marketing & Communications	President	11/1/11
Phillips, Stacey	Change in Salary due to external offer	Coordinator, Business & Operations	Chemistry Department	Academic Affairs	10/1/11
Punches, Rachel	Change in Salary due to adding parking amount	Academic Advisor	Dean's Office, College of Arts & Sciences	Academic Affairs	9/1/11

Spence, Benjamin	Change in Salary due to position re-evaluation	Stroh Center General Manager	Stroh Center	President	7/1/11
Stasa, Barbara	Change in Title due to accepting interim position	From: Special Projects Manager To: Interim Senior Projects Management Planner	Information Technology Service	Finance and Administration	10/1/11
Contracts Concluded					
Name	Explanation	Position	Department	Division	Effective Date
Bohland, Adam	Resignation	Manager	Dining Services	Finance and Administration	11/1/11
Cruz, Jan	Resignation	Payroll Specialist	Controller's Office	Finance and Administration	9/17/11
Roberts, Thomas	Non-renewal of contract	Information Security Analyst	Information Technology Service	President	10/22/11
Williams, Kristen	Non-renewal of contract	Applications Developer	Information Technology Service	President	10/20/11
Retirements					
Name	Explanation	Position	Department	Division	Effective Date
Grilliot, Jeffrey	Normal Retirement	Major Gifts Officer	V P University Advancement	University Advancement	10/1/11

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

Proposed Amendments to Anti-Harassment and Equal Opportunity Policies

No. 10-2012 Mr. Voll moved and Mr. Daley seconded that:

WHEREAS, Bowling Green State University has long had a stated commitment to diversity as an educational value, and has sought to implement initiatives to enhance diversity in its student population, workforce and curriculum; and

WHEREAS, Strategy #7 in Bowling Green State University’s strategic plan, *Charting Our Future*, calls the BGSU community to build a diverse community and a culture of inclusion; and

WHEREAS, as part of the implementation of our strategic plan, BGSU established the Inclusion Network, whose purpose is to help ensure that the numerous initiatives and activities on diversity and inclusion already in place are effective and coordinated, and that diversity education is communicated on both campuses; and

WHEREAS, in furtherance of these efforts, the BGSU Inclusion Network has proposed that “gender identity and gender expression” be added after the word “sex” in BGSU’s equal employment opportunity, equal educational opportunity, and anti-harassment policies; and

WHEREAS, this proposed change is in keeping with both legal decisions and current practices at over 400 universities throughout the nation, including several public and private institutions in Ohio; and

WHEREAS, this proposed change offers BGSU an opportunity to address issues related to gender identity and gender expression through clear guidelines and education, and would have a positive effect on recruitment and retention at all levels; and

WHEREAS, this proposed change has received strong support from Faculty Senate, Graduate Student Senate,

and Undergraduate Student Government.

NOW, THEREFORE, BE IT RESOLVED, that the Bowling Green State University Board of Trustees hereby approve the addition of “gender identity and gender expression” in Bowling Green State University’s Equal Employment Opportunity Policy, Equal Educational Opportunity Policy, and Anti-Harassment Policy; and

BE IT FURTHER RESOLVED, that these amendments be reflected in Bowling Green State University’s internal documents, policies, manuals, print materials, and online materials.

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

Proposed of Master of Science in Interdisciplinary Gerontology

No. 11-2012 Mr. Voll moved and Ms. Ryan seconded that:

approval be given to the proposed Master of Science degree in Interdisciplinary Gerontology, pending approval by the Ohio Board of Regents.

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

Proposed Degree Name Change – Construction Management

No. 12-2012 Mr. Voll moved and Col. Moore seconded that:

approval be given to the proposed name change for the Bachelor of Science in Technology with a major in Construction Management to a Bachelor of Science in Construction Management.

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

Mr. Voll reported that there were several information items presented including the review of Academic Affairs’ strategic imperatives and a report on the activities from the division of Student Affairs.

FINANCIAL AFFAIRS/FACILITIES COMMITTEE

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

Approval of Advanced Refunding of Series 2003 and 2004 Bonds

No. 13 -2012 Mr. Levey moved and Ms. Imhoff 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, this Board has determined to authorize the issuance and sale of one or more series of General Receipts Bonds to refund one or more series of outstanding General Receipts Bonds, in whole or in part, as may be determined, from time to time, by the University’s Fiscal Officer as providing debt service savings or a more favorable debt service structure; 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, 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.

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 Refunding 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 Refunding 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 Refunding Bonds of any Series.

"Fiscal Officer" means the Vice President for Finance and Administration of the University (being the "Fiscal Officer" as defined in the General Bond Resolution), and also means, as an alternate as authorized by the General Bond Resolution, the President of the University.

"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 Refunding 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 Refunding Bonds and identified in the Certificate of Award.

"Prior Bonds" means any of the following General Receipts Bonds issued and Outstanding under the Trust Agreement: General Receipts Bonds, Series 2003 issued in the original principal amount of \$27,225,000 pursuant to the Eighth Supplemental Trust Agreement dated as of May 1, 2003 and General Receipt Bonds, Series 2004 issued in the original principal amount of \$40,570,000 pursuant to the Ninth Supplemental Trust Agreement dated as of October 1, 2004.

"Refunded Bonds" means one or more Series of the Prior Bonds or portions thereof to be refunded by a Series of Refunding Bonds as determined and identified in a Certificate of Award.

"Refunding Bonds" means the General Receipts Bonds authorized by this Resolution which may be issued in one or more Series.

"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 Resolution” or “this Resolution” means this Resolution authorizing the issuance and sale of the Refunding 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 Refunding 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.

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 Refunding 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 refunding all or any portion of the Prior Bonds. The principal amount of each Series of Refunding 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 to accomplish the refunding of the Prior Bonds identified therein as the Refunded Bonds in order to obtain debt service savings or a more favorable debt service structure. The proceeds from the sale of each Series of Refunding Bonds shall be allocated, deposited and applied as provided in Section 6.

The Refunding Bonds may be issued in one or more separate Series, each bearing a distinctive designation, provided that the Refunding Bonds of each Series satisfy the requirements of this Resolution. Separate Series of Refunding Bonds may be issued at the same or different times. The Refunding Bonds of each Series shall be designated as provided in the applicable Certificate of Award. If separate Series of Refunding 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, in connection with any Series of Refunding Bonds, is authorized to contract for one or more Credit Support Instruments, and to pay the costs of them from proceeds of the Refunding 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 Refunding Bonds.

(a) Form and Numbering. The Refunding 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 Refunding Bonds, and shall be numbered as determined by the Fiscal Officer. The Refunding 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 Refunding Bonds.

(b) Denominations and Dates. The Refunding 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 Refunding Bonds. The Refunding Bonds of each Series shall be issued in the denominations authorized in the applicable Supplemental Trust Agreement.

(c) Interest. The Refunding 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 Refunding Bonds. The weighted average fixed interest rate of all Refunding Bonds of a Series shall not exceed four percent (4%) per year.

(d) Maturities. The Refunding 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 Refunding Bonds shall mature later than the useful life of the facilities financed or refinanced by the Prior Bonds refunded by that Series of Refunding Bonds.

(e) **Prior Redemption.**

(i) **Term Bonds Mandatory Redemption.** If provided for in the Certificate of Award, Refunding Bonds maturing in a particular year may be consolidated with the principal amount of Refunding 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 Refunding Bonds) on each principal payment date in the respective principal amounts of any Term Bonds subject to mandatory sinking fund redemption.

(ii) **Optional Redemption.** Refunding 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 years from the first Interest Payment Date for Refunding Bonds of that Series and the highest redemption price shall not exceed 102%. 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 Refunding Bonds of any Series will be subject to optional redemption prior to maturity or that certain maturities of Refunding Bonds of any Series will not be subject to optional redemption prior to maturity.

(iii) **Partial Redemption.** If fewer than all of the outstanding Refunding 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 made by lot in the manner provided in the Trust Agreement. If optional redemption of Refunding 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.

(iv) **Notice.** Notice of call for redemption of Refunding 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 Refunding Bond shall not affect the validity of the proceedings for the redemption of any other Refunding Bond, and any failure to receive notice duly mailed shall not affect the validity of the proceedings for the redemption of any Refunding Bonds.

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

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

Section 5. Sale and Award of Refunding Bonds.

(a) **General; Certificate of Award.** The Refunding 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 Refunding Bonds may not be less than 98% of the aggregate principal amount of the Refunding Bonds of that Series (or, if the Refunding 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 Refunding Bonds), plus any interest accrued on Refunding Bonds from their date to their delivery date. The original issue discount, if any, shall not exceed in the aggregate 5% with respect the Refunding 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 Refunding Bonds, in order to provide for the definitive terms and terms of sale and award to the Original Purchaser of the Refunding Bonds of each Series as provided in this Resolution, but not later than December 31, 2012. The Certificate

of Award and any Bond Purchase Agreement for any Series of Refunding 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 Refunding Bonds shall be incorporated in and form a part of the related Supplemental Trust Agreement.

(b) Official Statement. In the event that the Refunding 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 Refunding 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 Refunding 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 Refunding 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 Refunding Bonds, shall make a continuing disclosure agreement in the Supplemental Trust Agreement for the related Series of the Refunding 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 Refunding Bonds.

(a) Allocation. The proceeds from the sale of the Refunding 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;

(iii) to the Trustee, in its capacity as Escrow Trustee under an Escrow Agreement (as defined in Section 10) for the Refunded Bonds refunded by the Refunding Bonds of that Series, the amount set forth in the Certificate of Award as the amount needed to provide for the refunding of those Refunded Bonds; and

(iv) to the Issuance Expenses Fund, the amount determined by the Fiscal Officer to be needed to pay costs of issuing the Refunding Bonds of that Series and refunding the Refunded Bonds to be refunded by that Series.

(b) Issuance Expenses Fund. There shall be established an Issuance Expenses Fund to be held by the University 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 issuing that Series of Refunding Bonds issued to refund Outstanding Bonds and costs of the refunding. The University covenants that it will not cause or permit to be paid from the Issuance Expenses Fund any moneys except in compliance with the provisions of the Supplemental Trust Agreement for the related Series of Refunding Bonds.

Moneys on deposit in the Issuance Expenses Fund may be invested by or at the direction of the Fiscal Officer in such investments as may be permitted by the Supplemental Trust Agreement for the related Series of Refunding Bonds, maturing or redeemable at the option of the holder prior to the time 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 balance remaining in the Issuance Expenses Fund, after the Fiscal Officer has certified that payment of all costs to be paid from that fund has been made or provided for to the satisfaction of the University, shall be deposited in the Bond Service Account and used for payment of interest on the Refunding Bonds of that Series.

Section 7. Tax Covenants.

(a) **Covenants.** The Board, for itself and the University, hereby covenants that:

(i) It will use, and will restrict the use and investment of, the proceeds of the Refunding 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.

(ii) It (a) will take or cause to be taken such actions that may be required of it for the interest on the Refunding Bonds to be and remain excluded from gross income for federal income tax purposes, 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 Refunding 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 Refunding 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 Refunding 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 exclusion of interest from gross income and the intended tax status of the Refunding Bonds, and (iii) to give one or more appropriate certificates, for inclusion in the transcript of proceedings for those Bonds, setting forth the reasonable expectations of the University regarding the amount and use of all the proceeds of those 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 Refunding 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 Refunding 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. Escrow Agreements; Refunding of Refunded Bonds. The principal of and interest and any applicable call premium on the Refunded Bonds shall be paid when due from cash and direct obligations of the United States (or either) on deposit with, or held for the credit of, the Trustee in its capacity as escrow trustee (the "Escrow Trustee") and in accordance with the Trust Agreement and the applicable escrow agreement for the Refunded Bonds (the "Escrow Agreement"). The Fiscal Officer is authorized on behalf of the University to make arrangements for the purchase of any such direct obligations from the proceeds of the Refunding Bonds and other sources of moneys and for the delivery to the Escrow Trustee, if required under the circumstances, of a report of an independent public accounting firm of national reputation to the effect that the cash and direct obligations so held by the Escrow Trustee are of such maturities and interest payment dates and bear such interest as will, without further investment or reinvestment of either the principal amount thereof or the interest earnings therefrom, be sufficient to pay the principal of and the interest and any premium on the Refunded Bonds on the dates set forth in the Certificate of Award and thereby discharge and satisfy the covenants, agreements and other obligations of the University with respect to those

Bonds under the Trust Agreement and cause those Bonds to be deemed paid and discharged pursuant to, and no longer to be outstanding under, the Trust Agreement.

A trust fund, designated Bowling Green State University – Escrow Account, shall be created for each Series of Refunded Bonds, in the custody of the Trustee as Escrow Trustee. The cash and securities in that Account, together with the earnings on and investments in that Account, shall be held in trust for and shall be used for the payment of the principal of and interest and any redemption premium on the applicable Refunded Bonds, all as provided in the related Escrow Agreement for those Refunded Bonds.

The Fiscal Officer is authorized and directed to take any and all actions necessary and appropriate to effect the early call for redemption, pursuant to the Trust Agreement and applicable Series Resolution, of those Refunded Bonds to be redeemed prior to maturity, including publication and mailing of any notices. Any amounts released to the University from the funds and accounts held by the Escrow Trustee under the Trust Agreement or the Escrow Agreement shall be applied as set forth in the related Escrow Agreement. The Chair or Vice Chair of the Board, the President of the University, and the Fiscal Officer, or any two or more of them, are authorized and directed to execute and deliver to the Trustee, in the name of and on behalf of the University, one or more Escrow Agreements for the Refunded Bonds. The Board hereby determines to provide for the payment of the principal of and the interest and any redemption premium on the Refunded Bonds as provided in this Resolution.

Section 10. 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 Refunding 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 Refunding 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 Refunding Bonds.

Section 11. 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, Ms. Imhoff, Mr. Keller, Mr. Levey, Col. Moore, Ms. Newlove, Mr. Primrose, Ms. Ryan, and Mr. Voll. The motion was approved with nine affirmative votes.

Approval of FY2012 Parking Lot Improvements

No. 14-2012 Mr. Levey moved and Mr. Voll seconded that:

WHEREAS, \$1,300,000 in Parking Services Renewal and Replacement Reserve funds have been identified for the improvement and rehabilitation of specifically prioritized parking lots as identified in the background to the resolution; and

WHEREAS, the proposed parking lot improvements are intended to address deterioration or provide greater utility from the lots outlined as part of this project; 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 & 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, Ms. Imhoff, Mr. Keller, Mr. Levey, Col. Moore, Ms. Newlove, Mr. Primrose, Ms. Ryan, and Mr. Voll. The motion was approved with nine affirmative votes.

Approval of FY2012 Roof Replacements and Masonry Pointing Projects

No. 15-2012 Mr. Levey moved and Ms. Newlove seconded that:

WHEREAS, bonded funds from the Series 2010 issue in the amount of \$1,500,000 have been identified for the fifth-year of roof repairs and masonry pointing projects on several buildings on campus; and

WHEREAS, Psychology, Eppler Complex and limited sections of University Hall have been identified for roof replacements or roof repairs; and

WHEREAS, masonry pointing work on Moore Musical Arts and Eppler complex will be performed; and

WHEREAS, limited masonry pointing work on Family and Consumer Science building will be performed if the remaining useful life of the building is determined to be three years or greater; 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, Ms. Imhoff, Mr. Keller, Mr. Levey, Col. Moore, Ms. Newlove, Mr. Primrose, Ms. Ryan, and Mr. Voll. The motion was approved with nine affirmative votes.

Naming of Areas within The Wolfe Center for the Arts

No. 16-2012 Mr. Levey moved and Mr. Daley seconded that:

The Bowling Green State University Board of Trustees, in recognition of the leadership and contributions of the donors, friends, faculty, staff, students, and alumni named in the accompanying documents, approve the naming of the respective classrooms, rehearsal spaces, laboratories, offices, and other work areas in the Wolfe Center for the Arts.

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

Mr. Levey reported that Ms. Sheri Stoll gave brief presentations on five informational items: University Investment Schedule through September 30, 2011, Capital Projects Status Report through October 31, 2011, an update on replacement Greek housing and the E & G Expenditure Report through September 20, 2011 and financial metrics.

AUDIT COMMITTEE

Ms. Imhoff reported that the only action item before the committee was the approval of minutes from the October 13, 2011, meeting. Discussion items on the agenda included a staffing update, risk assessment/annual audit plan, a corrective action update and an Audit Committee training topic. Ms. Imhoff noted that the external auditors presented to the full Board of Trustees and reported that Bowling Green State University had a clean audit.

INVESTMENT COMMITTEE

Ms. Ryan reported that the Investment Committee met yesterday and that the only action item before the committee was the approval of minutes from the October 13, 2011 meeting. Discussions items included reviews of the market performance report, portfolio expenses, and due diligence processes as well as a discussion of risk management evaluation and tools.

Chair Primrose announced that there was an additional action item for Board approval. Hearing no objections, the proposed collective bargaining agreement with the International Union of Police Association (I.U.P.A.), Local No.

103 was presented.

Approval of the Proposed Collective Bargaining Agreement with the International Union of Police Association (IUPA), Local No. 103

No. 17-2012 Mr. Levey moved and Mr. Daley seconded that:

WHEREAS, the University and the IUPA Local 103 have been engaged in negotiations for the purpose of concluding a Collective Bargaining Agreement for the period from April 28, 2011 through June 30, 2012; and

WHEREAS, the University and the IUPA negotiating teams reached a tentative agreement that was approved by the IUPA membership on December 1, 2011; and

WHEREAS, a term sheet summarizing the proposed contract revisions is attached to and included in this resolution; and

WHEREAS, the Board has reviewed the proposed term sheet and has determined that it is both reasonable and equitable to the parties; and

WHEREAS, the Board expresses its appreciation to all concerned parties for their efforts to bring this matter to a successful resolution;

NOW, THEREFORE BE IT RESOLVED, that pursuant to its authorities under Chapter 3341 and Chapter 4117 of the Ohio Revised Code, the attached Collective Bargaining Agreement is hereby approved and ratified by the Board; and

BE IT FURTHER RESOLVED, that the appropriate officers and managers of the University are hereby authorized and directed to execute and to deliver the Collective Bargaining Agreement to the lawful representatives of the IUPA Local 103 and, upon full execution of the same, to timely deliver a copy of the Agreement to the State Employee Relations Board; and

BE IT FURTHER RESOLVED, that the Board hereby ratifies and confirms any and all actions taken by the officers and managers of the University and their representatives prior to the date of this Resolution to negotiate the Collective Bargaining Agreement and to present it to the Board for its consideration.

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

REPORTS - CONSTITUENT REPRESENTATIVES

Firelands College Board Representative, Dr. Bill Balzer

Dr. Balzer presented on behalf of Kathie Mueller, President of the BGSU Firelands College Advisory Board who was unable to attend the meeting. Dr. Balzer said that as a demonstration of Firelands’ commitment to the advancement and improvement of the Firelands community, events such as Elder College, Firelands College Theatre Program, and the Caryl Crane Children’s Theatre Program are offered to the entire community. Two significant community program opportunities detailed were the BGSU Firelands Community Enrichment Series and the BGSU Firelands All College Book Series. The BGSU Firelands Community Enrichment Series presented Theresa Flores, a human trafficking survivor, author, and victims’ advocate. The BGSU Firelands All College Book Series featured a presentation on medical ethics by author Dr. Harriet Washington. On behalf of the College Advisory Board and the entire Firelands community, Dr. Balzer concluded by congratulating Dr. Mazey on her official installation as President.

Administrative Staff Council Representative, Jason Dunn

Mr. Dunn reported that last year Administrative Staff Council awarded student scholarships in the amount of \$5,000. The recent “train the trainer” event that was held in October was a success and well attended by all constituent groups. Professional development fund requests are currently being collected. Mr. Dunn thanked the Board of

Trustees and President Mazey for the opportunity to present on the work of Administrative Staff Council.

Classified Staff Council Representative, Karen Schwab

Ms. Schwab updated the Board on the current performance evaluation system. The Classified Staff Personnel Welfare Committee has been working on a project to improve the classified staff evaluation system and has completed research and development of the new program. A pilot program will take place as well as the development of online forms and training materials. Mid-year reviews using the new forms will be administered in December 2012 and supervisors will use the new form for year-end reviews that take place in May 2013. Classified staff members competed in an Academic Challenge that was part of WBGU-TV's open house in November. Ms. Schwab thanked Dr. Mazey for her leadership and creative thinking and on behalf of classified staff, wished her success.

Faculty Representative, Dr. John Folkins

Dr. Folkins passed along congratulations to Dr. Rodney Rogers on his position as Provost. Dr. Folkins and Faculty Senate look forward to working with Provost Rogers. Dr. Folkins thanked the Board for approving the Master of Science in Interdisciplinary Gerontology. Dr. Folkins expressed his pleasure with the inauguration events of the week and congratulated Dr. Mazey.

Graduate Student Representative, David Sleasman

Mr. Sleasman congratulated Dr. Rogers on his recent appointment as Provost. He also thanked Dr. Mazey for being engaging as well as challenging and the fresh perspective she brings to BGSU. Ms. Sleasman thanked the Board for the approval of the Anti-Harassment Policy and while there has not been a change to the law, this is a great start for the culture and community of BGSU. Mr. Sleasman thanked Dr. Mazey for her support of the Campus Climate Commitment.

Undergraduate Student Representative, Emily Ancinec

Ms. Ancinec thanked the Board for the passing of the Amendments to Equal Employment Opportunity Policy, Equal Educational Opportunity Policy, and Anti-Harassment Policy. An update on USG's resolution on the Campus Climate Commitment was provided. Ms. Ancinec concluded by thanking Dr. Mazey for accepting the presidency at Bowling Green State University.

ANNOUNCEMENTS

Mr. Primrose made a few brief announcements before the Board adjourned. On behalf of the Board of Trustees, Mr. Primrose thanked Dr. Mazey for her energy, work, and dedication to Bowling Green State University and congratulated Dr. Mazey on her inauguration as BGSU's eleventh president. Mr. Primrose reminded Trustees of the grand opening celebration of The Wolfe Center for the Arts scheduled for Friday, December 9. Mr. Primrose recognized the leadership gift from Frederic and Mary Wolfe, as well as major gifts from Thomas and Kathleen Donnell, Drs. Carol and Phillip Cartwright, and David and Shirley Levey. Mr. Primrose 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

The meeting was adjourned at 9:50 a.m.