

12-9-2016

## Board of Trustees Meeting Minutes 2016-12-09

Bowling Green State University

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**MINUTES**  
Board of Trustees  
Bowling Green State University  
December 9, 2016

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 9 2016: David Levey, Chair; James Bailey, Meg Burrell, Cody Clemens, Stephen Daley, Marilyn Eisele, Linda Forte, Daniel Keller, Betty Montgomery, Karen Morrison, Megan Newlove, Bruce Nyberg, David O'Brien, and Richard Ross.

Also present: Mary Ellen Mazey, President; Patrick Pauken, Secretary to the Board; Rodney Rogers, Provost and Senior Vice President; Sean FitzGerald, Vice President and General Counsel; Sherideen Stoll, Vice President for Finance and Administration; Thomas Gibson, Vice President for Student Affairs and Vice Provost; Shea McGrew, Vice President for University Advancement; William Balzer, Vice President, Faculty Affairs and Strategic Initiatives; Mike Ogawa, Vice President for Research and Economic Development/Dean, Graduate College; Dave Kielmeyer, Chief Marketing and Communications Officer; Steve Krakoff, Vice President for Capital Planning and Campus Operations; Bob Moosbrugger, Director of Intercollegiate Athletics; Cecilia Castellano, Vice Provost for Strategic Enrollment Planning; Viva McCarver, Chief Human Resources Officer; Lisa Mattiace, Chief of Staff; media representatives; and a number of observers.

Mr. Levey called the meeting to order at 1:35 p.m. The Board Secretary called the roll and announced that a quorum was present (nine trustees).

**PRESIDENT'S REPORT**

President Mary Ellen Mazey indicated enrollment and retention rates are on track to meet fall 2017 goals. She noted German Chemical Society award recipient, Dr. Neckers, and informed the Board of the University's selection for the NCAA Award for Diversity and Inclusion.

**MINUTES**

No. 13-2017 Mr. Daley moved and Dr. Ross seconded that the minutes of the September 30, 2016, meeting be approved as written.

All signified in affirmative. Motion carried.

**ACADEMIC AND STUDENT AFFAIRS COMMITTEE**

Mr. Keller reported that the committee had three action items for Board consideration.

Approval of Personnel Changes since the September 30, 2016 meeting

No. 14-2017

<b>BGSU REPORT OF PERSONNEL CHANGES</b>							
<b>FULL-TIME FACULTY</b>							
<b>February 17, 2017</b>							
	<u>Name (last, first)</u>	<u>Rank</u>	<u>Department</u>	<u>College</u>	<u>Effective Date</u>	<u>Base Salary</u>	<u>Explanation of Change</u>
<b>New Appointments</b>							
1	KrishnankuttyRema, Resmi	Instructor	Engineering Technologies	TAAE	January 9, 2017	\$50,000	Non-Tenure Track Renewable
<b>Changes in Assignment, Rank and/or Salary</b>							

1	Campbell, Brian	Associate Professor	Dean's Office	EDHD	January 1, 2017		Appointed Acting Dean of the College of Education and Human Development for Spring Semester 2017.
2	Messenheimer, Trinka	Associate Professor	School of Intervention Services	EDHD	February 1, 2017		Appointed Director of the School of Intervention Services.
3	Booth, Margaret	Professor	Dean's Office	GC	January 1, 2017		Appointed Interim Dean of the Graduate College.
4	Bosch, Eileen	Associate Professor	University Libraries	UL	November 16, 2016		Appointed Chair, Library Teaching and Learning.
5	Ogawa, Michael	Professor	Vice President for Research and Economic Development	VPRED	January 1, 2017		Title changed to Vice President for Research and Economic Engagement.
<b>Leave Without Pay</b>							
1	Darvish Darab, Mohammad Ali	Assistant Professor	Computer Science	A&S	August 10, 2016		Leave without pay extended until January 31, 2017.
<b>Retirements</b>							
1	Fallon, L. Fleming	Professor	Public and Allied Health	HHS	December 31, 2016		Retirement
2	Fallon, Rebecca	Assistant Professor	Public and Allied Health	HHS	December 31, 2016		Retirement
3	Orel, Nancy	Professor	Dean's Office	HHS	December 31, 2016		Retirement
4	Pobocik, Rebecca	Associate Professor	Public and Allied Health	HHS	December 31, 2016		Retirement
5	Miko, Chris	Associate Professor	University Libraries	UL	February 1, 2017		Retirement
6	Schurk, William	Professor	University Libraries	UL	December 31, 2016		Retirement

**PERSONNEL CHANGES**

**ADMINISTRATIVE STAFF**

**September 10, 2016 to November 17, 2016**

**New Administrative Appointments: Full Time and Part Time**

<b>Name</b>	<b>Explanation</b>	<b>Position</b>	<b>Department</b>	<b>Division</b>	<b>Fiscal Year Salary</b>	<b>Effective Date</b>
Alexander, Stephen	New Hire	Senior Director of Development	Development Office	University Advancement	\$90,000	10/3/16
Dimoff, Danielle	New Hire	Associate Director, Career Center	Career Center	Academic Affairs	\$65,000	10/3/16
Goodman, Joe	New Hire	Director/Producer	WBGU-TV Television Services	President	\$54,000	9/15/16

James, Timothy	Rehire	Police Captain	Public Safety	Finance & Administration	\$90,201	11/1/16
Kelly, Thomas	New Hire	Coordinator of Campus Services	Campus Services	Finance & Administration	\$50,000	10/24/16
Martinez, Christopher	New Hire	Information Specialist	Financial Aid	Academic Affairs	\$36,900	10/5/16
Moore, Laura	New Hire	Director of Stewardship	Development Office	University Advancement	\$71,000	9/26/16
Mullins, William	New Hire	Coordinator, Music Admissions	Musical Arts Dean	Academic Affairs	\$50,000	9/15/16
Reiff, Kaitlyn	New Hire	Assistant Softball Coach	Softball	President	\$38,000	10/5/16
Shay, Ryan	Rehire	Assistant Coach	Baseball	President	\$25,000	11/3/16
Strickland, Andrea	Rehire	Lab and Education Coordinator	Medical Laboratory Science	Academic Affairs	\$51,250	10/22/16
Vicars, Derrick	New Hire	Assistant Women's Track and Field Coach	Women's Track	President	\$35,000	10/10/16
Weinberg, Zachary	New Hire	Art Technician	School of Art	Academic Affairs	\$37,000	9/19/16
<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>
Bezdicek, Paul	Market Increase	From: Director of Ticket Operations To: Assistant Athletic Director, Ticket Operations	Intercollegiate Athletics	President	From: \$40,800 To: \$47,820	10/27/16
Campbell, Michael	Position/ Department Change	From: Police Captain To: Interim Chief	Public Safety	Finance & Administration	From: \$90,201 To: \$99,221	9/16/16
Coppes, Danielle	Market Increase	Assistant Athletic Trainer	Intercollegiate Athletics	President	From: \$36,934 To: \$48,500	11/4/16
Cravens, Jordan	Position Re-Evaluation	From: Assistant Director, Annual Giving To: Associate Director, Leadership Giving	Capital Campaign	University Advancement	From: \$44,957 To: \$52,000	10/1/16
DiMasso, Ashely	Market Increase	Director of Ticket Sales	Intercollegiate Athletics	President	From: \$44,880 To: \$52,002	7/1/16
Fischer, Daniel	Market Increase	Associate Athletic Trainer	Intercollegiate Athletics	President	From: \$39,562 To: \$50,000	11/1/16
Grulke, Jennifer	Position Re-Evaluation	Coordinator, Leadership/ Administration	Office of Residence Life	Academic Affairs	From: \$47,392 To: \$49,765	10/1/16

Han, Krishna	Position Re-Evaluation	From: Assistant Director, LGBT To: Assistant Director, Cross Cultural Education Programs	Office of Multicultural Affairs	Academic Affairs	From: \$47,938 To: \$57,068	10/1/16
Harrison, Marcus	Market Increase	Producer/Director	WBGU-TV Television Services	President	From: \$47,704 To: \$51,000	8/1/16
James, Timothy	Contract salary increase	Police Captain	Public Safety	Finance & Administration	From: \$88,001 To: \$90,201	9/1/16
Jess, Scott	Market Increase	Athletic Equipment Manager	Intercollegiate Athletics	President	From: \$41,546 To: \$48,500	11/1/16
Kocher, Rebecca	Contract salary increase	From: Assistant Vice President, Alumni To: Associate Vice President, Alumni, Annual Giving, and Operations	Alumni Office	University Advancement	From: \$143,500 To: \$180,000	9/1/16
Kosakowski, Susan	Position Re-Evaluation	From: Academic Advisor To: Manager, Student Recruitment	Office of Undergraduate Student Development	Academic Affairs	From: \$45,632 To: \$57,000	10/1/16
Kulicke, Vicky	Position/ Department Change	Equity Officer	From: Office of Equity and Diversity To: Office of Human Resources	From: President To: Finance & Administration	\$85,692	10/10/16
Libs, Mark	Position/ Department Change	Coordinator, Falcon Club	From: Intercollegiate Athletics To: Development Office	From: President To: University Advancement	\$43,568	10/1/16
Minnick, Virginia	Position Re-Evaluation	From: Instructional Designer To: Project and Compliance Specialist	Center for Faculty Excellence	Academic Affairs	From: \$44,493 To: \$51,645	10/1/16
Pavlik, Nicholas	Position/ Department Change	Curator, Manuscripts & Digital Media	University Libraries	Academic Affairs	From: \$52,275 To: \$57,953	11/1/16
Pool, Rita	Position Re-Evaluation	Instructional Designer	Center for Faculty Excellence	Academic Affairs	From: \$44,390 To: \$47,500	10/1/16
Rosati, Monique	Market Increase	Director of Operations	Women's Basketball	President	From: \$41,000 To: \$48,500	11/1/16

Snodgrass, Cynthia	Position/ Department Change	From: Interim Program Coordinator/ Advisor To: Assistant Director	From: TRIO Programs To: Career Center	Academic Affairs	From: \$48,573 To: \$50,000	9/12/16
Solis, Alex	Position Re-Evaluation	From: Assistant Director of Development To: Marketing and Development Coordinator	Capital Campaign	University Advancement	\$48,100	9/1/16
Wensink, Jennifer	Contract salary increase	Director, Alumni Relations and Annual Giving	Development Office	University Advancement	From: \$74,313 To: \$90,000	9/1/16
Whitehurst, Robert	Market Increase	Assistant Athletic Trainer	Intercollegiate Athletics	President	From: \$37,638 To: \$48,500	11/1/16
Whitman, Tonya	Market Increase	Assistant Director	School of Media and Communications	Academic Affairs	From: \$47,027 To: \$47,500	11/1/16
Zieroff, Linda	Position Re-Evaluation	From: Printing Coordinator To: Senior Graphic Designer	Marketing & Communications	President	From: \$43,047 To: \$46,000	7/1/16

**Contracts Concluded**

Name	Explanation	Position	Department	Division	Fiscal Year Salary	Effective Date
Anderson, Cynthia	Non-renewal	Assistant Vice President	Development Office	University Advancement	\$180,000	9/23/16
Dobbins, Lacrecita	Non-renewal	Educational Advisor	TRIO Programs	Academic Affairs	\$48,070	10/25/16
Dreier, Sally	Retirement	Study Skills Center Coordinator	Learning Commons	Academic Affairs	\$53,139	10/1/16
Graham, Robert	Retirement	Archivist	University Libraries	Academic Affairs	\$76,427	10/1/16
James, Timothy	Retirement	Police Captain	Public Safety	Finance & Administration	\$90,201	11/1/16
Knowles, Jennifer	Resignation	Academic Advisor	Firelands College, Student Services	Academic Affairs	\$22,703	9/24/16
Moll, Monica	Resignation	Director of Public Safety	Public Safety	Finance & Administration	\$120,404	10/31/16
Strickland, Andrea	Resignation	Lab and Education Coordinator	Medical Laboratory Science	Academic Affairs	\$51,250	10/25/16
Swain, Dawn	Retirement	Systems Analyst	Information Technology Services	Finance & Administration	\$70,288	11/1/16
Sullivan, LaTasha	Resignation	Professional Counselor	Counseling Center	Academic Affairs	\$47,048	9/24/16
Vanderlugt, Nancy	Retirement	Business Manager, Flight Operations	Flight Instruction	Academic Affairs	\$54,846	11/1/16
Vatan, Deanna	Elimination of Position	Equity and Diversity Assistant	Office of Equity & Diversity	President	\$67,276	10/26/16

Wagener, Anthony	Resignation	Senior Director of Development	Vice President University Advancement	University Advancement	\$87,125	10/3/16
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Approval of Degree Name Change – Bachelor of Science in Aviation

No. 15-2017

WHEREAS, aviation is a popular area of study at Bowling Green State University (BGSU), with 130 students presently enrolled;

WHEREAS, graduates of BGSU’s aviation program currently earn a Bachelor of Science in Technology;

WHEREAS, as the norm in the aviation field, pre-professional aviation programs throughout the country typically grant a degree either as a Bachelor of Science in Aviation or as a Bachelor of Science in Aeronautics;

WHEREAS, a degree name change for the aviation program at BGSU from Bachelor of Science in Technology to Bachelor of Science in Aviation will greatly enhance and serve our BGSU graduates who choose to pursue graduate studies in aviation as well as our students seeking employment within the aviation profession;

WHEREAS, a degree name change for the aviation program will increase enrollment and retention by increasing the visibility, clarity and understanding of what BGSU can offer a potential new student seeking a career in aviation; and

WHEREAS, at its meeting on November 1, 2016, the Bowling Green State University Faculty Senate approved the proposal for the name change for BGSU’s aviation program from a Bachelor of Science in Technology to a Bachelor of Science in Aviation.

NOW, THEREFORE BE IT RESOLVED, that the Bowling Green State University Board of Trustees approves the change in the name of the degree being offered by the aviation program at BGSU from a Bachelor of Science in Technology to a Bachelor of Science in Aviation.

Approval of New Major - Software Engineering

No. 16-2017

WHEREAS, Bowling Green State University (BGSU) offers a software engineering specialization within its computer science degree programs;

WHEREAS, Software Engineering (SE) is a fast-growing, very high in demand field in Computer Science;

WHEREAS, SE specializes in computer software applications or computer systems that include user needs analysis, design, test, and development of software by applying the theories and principles of computer science and mathematical analysis;

WHEREAS, as computers and information technologies play a prominent role in our daily lives and in the business world, there is a constant need for SE graduates;

WHEREAS, a proposed new major in SE will support the national and local needs for SE graduates;

WHEREAS, the new major in SE would be the second undergraduate SE major program in Ohio and the only one of its kind in Northwest Ohio;

WHEREAS, a new major at in SE at BGSU would be offered in the Computer Science department within the College of Arts and Sciences;

WHEREAS, the major requirements are designed to follow the most recent ACM (Association of Computing Machinery) curriculum guidelines for SE and the criteria for ABET/EAC (Engineering Accreditation Commission) accreditation;

WHEREAS, BGSU presently enrolls 16 students in its SE specialization within the computer science degree programs;

WHEREAS, it is anticipated that a new SE major will attract 50 students within the first year and approximately 200 students in the five years; and

WHEREAS, at its meeting on November 1, 2016, the Bowling Green State University Faculty Senate approved the proposal for the new major in Software Engineering.

NOW, THEREFORE BE IT RESOLVED, that the Bowling Green State University Board of Trustees approves the new major in Software Engineering.

Mr. Keller moved and Dr. Ross seconded that the above three action items from the Academic and Student Affairs Committee be approved. The Board Secretary conducted a roll call vote with the following results: Voting “yes” – Mr. Daley, Ms. Eisele, Mr. Keller, Mr. Levey, Ms. Montgomery, Ms. Morrison, Ms. Newlove, Mr. O’Brien, and Dr. Ross. The motion was approved with nine affirmative votes.

Mr. Keller reported that the committee also heard an update from Academic Affairs and Student Affairs, presented by Dr. Rogers and Dr. Gibson.

#### **FINANCIAL AFFAIRS/FACILITIES COMMITTEE**

Mr. Daley, Chair of the Financial Affairs/Facilities Committee, reported that the Committee had 10 items for Board consideration. The first four were presented in one motion and the remaining six were presented separately.

##### Approval of Bogart Road Easement – Firelands Campus

##### No. 17-2017

WHEREAS, Erie County is planning upgrades to the portion of Bogart Road located on the southern edge of the Bowling Green State University Firelands Campus with planned upgrades to include resurfacing and widening of approximately 3.54 miles of Bogart Road, with associated storm sewer and intersection work (Exhibit A); and

WHEREAS; Bogart Road is heavily traveled by Firelands students, faculty and staff providing a main entrance from the southern end of campus; and

WHEREAS, the proposed widening and resurfacing improves safety conditions for the County and the campus and provides a service upgrade for BGSU Firelands; and

WHEREAS, the proposed involves expanding the right-of-way around the new drainage structure 35 feet into University property (totaling 0.0563 acres of land), angling the right-of-way (totaling 0.0148 acres of land) at the intersection of Bogart Road and Rye Beach Road (Exhibit B); and

WHEREAS. the University and twenty-one additional land owners are working cooperatively with the Ohio General Services Division, Office of Real Estate and Planning, to develop a proposed 25 year easement;

NOW, THEREFORE BE IT RESOLVED, that the Bowling Green State University Board of Trustees authorize and directs the President and the Vice President for Finance and Administration, or either of them, such authority as may be necessary to execute and deliver any Easement Agreements to Erie County, and to take the actions necessary to carry out the transactions contemplated therein and to have performed on behalf of the University all of the University’s obligations under such Easement Agreements after such Agreements have been reviewed and approved by the appropriate University departments, including the University Office of General Counsel, and the Ohio General Services Division, Office of Real Estate and Planning, as needed to carry out the planned improvements for roadway improvements as described above.



Approval of Classroom Upgrade Project 2017

No. 18-2017

WHEREAS, funds in the amount of \$1,300,000 have been identified from classroom upgrade reserve funds as part of the Bowling Green Campus Master Plan; and

WHEREAS, the project work is to be performed over the 2017 summer period; and

WHEREAS, the project work to be performed will include converting eight existing classrooms in the Education Building into seven active learning classrooms, repurposing some office spaces for use as classroom space, and some hallway expansion to accommodate appropriate collaboration spaces for faculty and student interaction before and after classes; and

WHEREAS, the project work will also complete the audio visual upgrades to room 116 Business Administration Building; 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 the project as described above.

Approval of Demolition of Family and Consumer Sciences, West Hall and Elimination of Founders Cooling Tower Well

No. 19-2017

WHEREAS, funding in the amount of \$1,543,980 have been identified from Residence Life Renewal and Replacement Reserves (\$200,000) and from proceeds of future long-term bond issue (\$1,343,980) to fund the demolition of Family and Consumer Sciences, West Hall, and the elimination of the Founders Cooling Tower Wall; and

WHEREAS, the project will also require exterior façade re-work to the two wings of Founders impacted by the demolition of the two adjoining buildings; and

WHEREAS, the demolition of these buildings was deemed appropriate as part of the overall facility assessment as part of the Bowling Green Campus Master Plan as these buildings were determined to have excessively high deferred maintenance needs and no long-term strategic value to BGSU's academic mission; and

WHEREAS, the majority of the demolition work is expected to be performed during the 2017 summer construction period; and

WHEREAS, the design, bidding, demolition 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 the project as described above.

Approval of Levis Commons Amendment to Levis Park Restrictions

No. 20-2017

WHEREAS, the BGSU at Levis Commons building is located in the Levis Commons development, on the south side of Perrysburg near I-475; and

WHEREAS, the facility houses the Northwest Ohio Cooperative Library Warehouse, executive conference rooms, meeting spaces and classrooms that support BGSU academic programs and outside conferences and group meetings; and

WHEREAS; Owens Illinois (OI) acquired and began to develop adjacent land by establishing a retail and residential center on the east side of the Park to create a new retail development known as Levis

Commons while retaining the original Park, known as Levis Park; and

WHEREAS; OI, to support and protect the new development, created an Amended and Restated Declaration of Easements, Covenants and Restrictions to declare a number of parcels as common areas with the associated maintenance costs to be shared by all owners of property within the Park; and

WHEREAS, OI desires to declare a portion of the common area as a regular lot so that it may be sold to current land owners within the Park; and

WHEREAS, OI's desired action requires BGSU and fourteen other property owners within the Park to approve and consent to an Amendment to the Declaration permitting this change; and

WHEREAS, the five acre parcel that is subject to the request is located in the industrial section on the far west side of the Park, approximately one half mile from the BGSU at Levis Commons building (see Exhibit A);

NOW, THEREFORE BE IT RESOLVED, that the Bowling Green State University Board of Trustees authorize and directs the President and the Vice President for Finance and Administration, or either of them, such authority as may be necessary to execute and deliver the Amendment to the Declaration of Easements, Covenants and Restrictions, and to take the actions necessary to carry out the transactions contemplated therein and to have performed on behalf of the University all of the University's obligations under such Amendment after such Amendment has been reviewed and approved by the appropriate University departments, including the University Office of General Counsel, as needed to facilitate the actions described above.

Mr. Daley moved and Ms. Montgomery seconded that the above four action items from the Financial Affairs/Facilities Committee be approved. The Board Secretary conducted a roll call vote with the following results: Voting "yes" – Mr. Daley, Ms. Eisele, Mr. Keller, Mr. Levey, Ms. Montgomery, Ms. Morrison, Ms. Newlove, Mr. O'Brien, and Dr. Ross. The motion was approved with nine affirmative votes.

Authorizing the Issuance of General Receipts Bonds, Series 2017

No. 21-2017 Ms. Montgomery moved and Mr. O'Brien 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, the Trust Agreement and the Act, as defined below, permit 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 six academic classroom and instructional laboratory buildings and the supporting campus infrastructure, and also including improved or replacement parking; (ii) 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 including demolition of three to four existing buildings or structures; (iii) renovations to address deferred maintenance issues associated with auxiliary facilities' roofs, elevators, structural, mechanical, electrical and associated systems; 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) (collectively, the "Series 2017A Projects"), which Series 2017A Projects are presently anticipated to require the issuance of General Receipts Bonds of the University in the principal amount of \$35 million; and

WHEREAS, the Trust Agreement and the Act permit the University to issue obligations to refund obligations previously issued to pay costs of University facilities, such as the Refunded Bonds, as defined below, which refunding is presently anticipated to require the issuance of General Receipts Bonds of the University in the principal amount of \$40 million; 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 \$75 million for the purposes of (i) paying a portion of the costs the Series 2017A Projects; (ii) refunding, in whole or in part, one or more series of Outstanding Bonds as may be determined, from time to time, by the University's Fiscal Officer; and (iii) paying all or a portion of the costs in connection with the issuance of such General Receipts Bonds.

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 2017A 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 2017A 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 2017A Bonds of any series.

“Escrow Agreement” means the escrow agreement between the University and the Trustee, as Escrow Trustee for the defeasance or retirement of any portion of the Refunded Bonds.

“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 a Certificate of Award for the Series 2017A 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 2017A Bonds and identified in the Certificate of Award.

“Outstanding Bonds” means the series 2014 Bonds issued in the original principal amount of \$40,000,000 pursuant to the Thirteenth Supplemental Trust Agreement dated as of May 1, 2014.

“Refunded Bonds” means the Outstanding Bonds or portions thereof to be refunded by the Series 2017A Bonds as determined and identified in a 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.

“Series 2017A Bonds” means the General Receipts Bonds authorized by this Resolution which may be issued in one or more series or sub-series at the same time or at different times.

“Series 2017A Projects” means the Series 2017A Projects as defined in the recitals to this Resolution.

“Series 2017 Cost of Issuance Account” means the account by that name in the Series 2017A Project Fund.

“Series 2017A Project Account” means the account by that name in the Series 2017A Project Fund.

“Series 2017A Project Fund” means the fund by that name established in Section 6.(b) hereof.

“series Resolution” or “this Resolution” means this Resolution authorizing the issuance and sale of the Series 2017A Bonds in one or more series or sub-series, and including the applicable Certificate of Award for the series.

“Supplemental Trust Agreement” means with respect to the Series 2017A 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 2017A 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 2017A 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 2017A 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 2017A 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 purposes of (i) paying costs of the Series 2017A Projects; (ii) refunding the Refunded Bonds; and (iii) paying costs of issuing each series of Series 2017A Bonds. The principal amount of each series of Series 2017A 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 therein of the amount required for the aforementioned purposes. The proceeds from the sale of each series of Series 2017A Bonds shall be allocated, deposited and applied as provided in Section 6.

The Series 2017A Bonds may be issued in one or more separate series, each bearing a distinctive designation as provided in the applicable Certificate of Award, provided that the Series 2017A Bonds of each series shall satisfy the requirements of this Resolution. Separate series of Series 2017A Bonds may be issued at the same or different times. If separate series of Series 2017A Bonds are issued at different times, a separate Certificate of Award and Supplemental Trust Agreement may be signed and delivered for each series.

The Fiscal Officer shall designate each series of Series 2017A 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 2017A Bonds to be issued as Variable Rate Bonds, then the Fiscal Officer is authorized to so specify in the applicable 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 or such Certificate of Award. 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 2017A Bonds as Variable Rate Bonds, and if the Holders of those Series 2017A Bonds are to be entitled to tender those Series 2017A 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 2017A Bonds, and from time to time thereafter so long as the Series 2017A 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 2017A Bonds, is authorized to contract for one or more Credit Support Instruments, and to pay the costs of them from proceeds of the Series 2017A Bonds, if the Fiscal Officer 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 2017A Bonds.**

**(a) Form and Numbering.** The Series 2017A 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 2017A Bonds, and shall be numbered as determined by the Fiscal Officer. The Series 2017A Bonds will be issued in certificated form as provided in the Supplemental Trust Agreement for the related series of Series 2017A Bonds.

**(b) Denominations and Dates.** Each series of Series 2017A Bonds shall be dated as of the respective dates of their issuance or as of another date as may be stated in the Certificate of Award for such series. The Series 2017A Bonds of each series shall be issued in the denominations authorized in the applicable Supplemental Trust Agreement.

**(c) Interest.** The Series 2017A 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 2017A Bonds. For Series 2017A Bonds that bear interest at rates that are fixed to the maturity thereof, the weighted average fixed interest rate of such fixed rate Series 2017A 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 10 percent (10.0%) per year.

**(d) Maturities.** The Series 2017A 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 2017A Bonds shall mature later than June 1, 2051. The Series 2017A Bonds shall mature in such serial or term ("Term Bonds") maturities as the Fiscal Officer determines to be in the best interests of the University and shall be provided for in the Certificate of Award.

**(e) Prior Redemption.**

**(i) Mandatory Redemption.** Any 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, if any, 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 2017A Bonds) on each principal payment date the respective principal amounts of any Term Bonds subject to mandatory sinking fund redemption.

At its option, the University may deliver to the Trustee for cancellation Term Bonds, in any aggregate principal amount desired, and receive a credit in respect to the mandatory sinking fund requirement 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) or purchased for cancellation and cancelled by the Trustee and not theretofore applied as a credit against any mandatory sinking fund requirement. 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 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 of the provisions of this paragraph, the University will on or before the 45th day next preceding the applicable mandatory redemption date furnish the Trustee with a certificate, signed by the Fiscal Officer, stating the extent of the credit, if any, with respect to such mandatory sinking fund requirement. Unless that certificate is so timely furnished by the University, the mandatory sinking fund requirement for that year shall not be reduced.

**(ii) Optional Redemption.** Series 2017A 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. 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 2017A Bonds will be subject to optional redemption prior to maturity or that certain maturities of Series 2017A Bonds will not be subject to optional redemption prior to maturity.

**(iii) Partial Redemption.** If fewer than all of the outstanding Series 2017A Bonds of any series of one maturity 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 2017A 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 2017A Bonds that are Term Bonds, the Trustee shall allocate the principal amount of that Term Bond to be redeemed against the mandatory sinking fund schedule for such Term Bond in accordance with the written direction of the Fiscal Officer.

**(iv) Notice.** Notice of call for redemption of any series of Series 2017A Bonds, 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 2017A Bond shall not affect the validity of the proceedings for the redemption of any other Series 2017A Bond, and any failure to receive notice duly mailed shall not affect the validity of the proceedings for the redemption of any Series 2017A Bonds.

**(f) Places and Manner of Payment.** The Series 2017A Bonds shall be payable at the places and in the manner provided in the Supplemental Trust Agreement for the related series of Series 2017A Bonds.

**(g) Execution and Authentication.** The Series 2017A Bonds shall be executed and authenticated in the manner provided in the Trust Agreement.

#### **Section 5. Sale and Award of Series 2017A Bonds.**

**(a) General; Certificate of Award.** The Series 2017A 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 2017A Bonds may not be less than 98% of the aggregate principal amount of the Series 2017A Bonds of that series (or, if the Series 2017A 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 2017A Bonds), plus any interest accrued on Series 2017A 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 2017A 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 2017A Bonds, in order to provide for the definitive terms and terms of sale and award to the Original Purchaser of the Series 2017A Bonds of each series as provided in this Resolution, but not later than September 1, 2017. Any Certificate of Award and any Bond Purchase Agreement for any series of Series 2017A Bonds shall not be inconsistent with this Resolution, and shall be approved by the Fiscal Officer, with the execution of the Bond Purchase Agreement constituting conclusive evidence of such 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 2017A Bonds shall be incorporated in and form a part of the related Supplemental Trust Agreement.

**(b) Official Statement.** In the event that the Series 2017A 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 2017A 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 2017A 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 2017A 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 2017A Bonds, shall make a continuing disclosure agreement in the Supplemental Trust Agreement for the related series of the Series 2017A 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 2017A Bonds.**

**(a) Allocation.** The proceeds from the sale of the Series 2017A Bonds of each series, net of any amounts retained by the Original Purchaser for its compensation, 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 Bond Service Account in the Bond Service Fund, any portion of proceeds to be used to currently refunding any Refunded Bonds;

(iii) to the Trustee, the amount set forth in the Certificate of Award as the amount to be deposited with the Escrow Trustee under the Escrow Agreement;

(iv) to the Series 2017A Project Account in the Series 2017A Project Fund, the amount set forth in the Certificate of Award to be used to pay costs of the Series 2017A Projects;

(v) to the Series 2017 Cost of Issuance Account in the Series 2017A Project Fund, the amount set forth in the Certificate of Award to be used to pay costs of issuing the Series 2017A Bonds of that series; and

(vi) 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 Credit Support Instrument; and

**(b) Series 2017A Project Fund.** The Series 2017A Project Fund shall be established 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. Within the Series 2017A Project Fund shall be established the Series 2017A Project Account to be 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 2017A Bonds. Within the Series 2017A Project Fund shall also be established the Series 2017 Costs of Issuance Account for the purpose of paying pay costs of any series of series of 2016 Bonds.

Moneys on deposit in the Series 2017A 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 Series 2017A Project Fund certified by the Fiscal Officer to be in excess of the amount needed to pay costs of the Series 2017A Projects may be used to pay principal of or interest on the Series 2017A Bonds of the series that funded the Series 2017A Projects if that expenditure will not, in the opinion of bond counsel to the University, adversely affect the exclusion of interest on the Series 2017A Bonds from gross income for federal income tax purposes.

**(c) Refunding of Refunded Bonds.** The University authorizes the Fiscal Officer to cause the refunding of the Refunded Bonds upon the determination of the Fiscal Officer that any such refunding is in the best interests of the University. 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 accordance with the Trust Agreement or 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 Series 2017A Bonds and other sources of moneys and for the delivery to the 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 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.

In the event that the Fiscal Officer chooses to authorize the refunding of the Refunded Bonds, a trust fund, designated Bowling Green State University — Escrow Account, may be created for each series of Refunded Bonds, in the custody of the Trustee as Escrow Trustee, and as a subaccount of the Bond Redemption and Purchase Account of the Bond Service Fund established under the Trust Agreement. 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.

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 Trustee under the Trust Agreement or the Escrow Agreement shall be applied as set forth in the related Supplemental Trust Agreement or 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 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 7. Tax Covenants.** The representations and covenants in this Section apply only to any series of Series 2017A Bonds issued as Tax-Exempt Bonds. The Board, for itself and the University, covenants that:

It will use, and will restrict the use and investment of, the proceeds of the Series 2017A 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.

It (a) will take or cause to be taken such actions that may be required of it for the interest on the Series



2017A 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 2017A 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 2017A 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 2017A 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 2017A Bonds, and (iii) to give one or more appropriate certificates, for inclusion in the transcript of proceedings for those Series 2017A Bonds, setting forth the reasonable expectations of the University regarding the amount and use of all the proceeds of those Series 2017A 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 2017A 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 the Series 2017A 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. The Fiscal Officer is authorized to choose to issue separate series of Series 2017A Bonds under one or more Supplemental Trust Agreements as such Fiscal Officer determines to be in the best interests of the University. Each such Supplemental Trust Agreement is authorized under this Resolution and all shall bear such designations as are deemed necessary by the Fiscal Officer to distinguish them and their respective purposes from each other.

**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 2017A 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 2017A Bonds of any series (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 2017A 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 2017A 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 2017A Bonds outstanding at any one time, net of offsetting hedging transactions, shall not exceed the aggregate principal amount of all Series 2017A Bonds; provided, however, in the event that terms of the Hedge Agreement are intended to provide a financial benefit to the University between the date of the adoption of this Resolution and the date of issuance of the applicable series of Series 2017A Bonds, the maximum aggregate notional amount of such Hedge Agreement or Agreements shall be the maximum authorized principal amount of Series 2017A Bonds hereunder, (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 2017A 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 2017A 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 2017A 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 2017A 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 2017A 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 2017A 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, Ms. Eisele, Mr. Keller, Ms. Montgomery, Ms. Morrison, Ms. Newlove, Mr. O’Brien, and Dr. Ross. Mr. Levey abstained. The motion was approved with eight affirmative votes.

Approval of the Naming of the Angela Falter Thomas, Ph.D., Student Lounge

No. 22-2017 Mr. Daley moved and Ms. Montgomery seconded that:

WHEREAS, Dr. Angela Falter Thomas earned a bachelor’s degree in education from Bowling Green State University (BGSU) in 1989;

WHEREAS, Dr. Falter Thomas earned a master's degree from Heidelberg University in 1993 and a doctoral degree from the Ohio State University in 2009;

WHEREAS, Dr. Falter Thomas joined the BGSU faculty in the School of Teaching and Learning in 2009 and was promoted to associate professor in 2016;

WHEREAS, in her career at BGSU, Dr. Falter Thomas has received the College of Education and Human Development's Excellence in College Teaching Award and has been named BGSU's Collegiate Middle Level Associate Professor of the Year;

WHEREAS, in 2013, Dr. Falter Thomas was finalist for the BGSU Master Teacher Award;

WHEREAS, to celebrate their 25th wedding anniversary, Dr. Falter Thomas' husband, Mr. Shayne E. Thomas, has contributed a monetary gift to BGSU in Dr. Falter Thomas' name; and

WHEREAS, based on the level of this gift and Dr. Falter Thomas' contributions to teaching, learning, and student success at BGSU, it is fitting that the student lounge on the first floor of the Education Building be named the "Angela Falter Thomas, Ph.D., Student Lounge.

NOW, THEREFORE, BE IT RESOLVED, in recognition of Dr. Angela Falter Thomas' professional accomplishments and in honor of the Thomases' anniversary, the Bowling Green State University Board of Trustees approves the naming of student lounge in the Education Building as the "Angela Falter Thomas, Ph.D., Student Lounge.

The Board Secretary conducted a roll call vote with the following results: Voting "yes" – Mr. Daley, Ms. Eisele, Mr. Keller, Mr. Levey, Ms. Montgomery, Ms. Morrison, Ms. Newlove, Mr. O'Brien, and Dr. Ross. The motion was approved with nine affirmative votes.

#### Approval of the Naming of the Paul Agne Conference Room

No. 23-2017 Mr. Daley moved and Ms. Morrison seconded that:

WHEREAS, Mr. Paul Agne earned a bachelor of science degree in education from Bowling Green State University (BGSU) in 1955;

WHEREAS, while at BGSU, Mr. Agne participated in intramural sports and was a member of Phi Epsilon Kappa fraternity;

WHEREAS, Mr. Agne taught school for 30 years in Ohio, mostly in Darke, Preble, and Miami Counties;

WHEREAS, Mr. Agne taught health, physical education, and social studies in grades 7-12;

WHEREAS, Mr. Agne also coached baseball, basketball, and track, and served as an assistant athletic director for 10 years during his career;

WHEREAS, Mr. Agne established a scholarship at BGSU in 2014;

WHEREAS, BGSU will also receive a significant bequest from Mr. Agne;

WHEREAS, based on this level of support and his long and distinguished career in education, it is fitting that a space be named in his honor; and

WHEREAS, room 336 of the Education Building has been identified as the space to be named.

NOW, THEREFORE, BE IT RESOLVED, in recognition of Mr. Paul Agne's long and distinguished career in education and his dedication and generosity to Bowling Green State University, the Bowling Green State University Board of Trustees approves the naming of Room 336 in the Education Building as the "Paul Agne Conference Room".

The Board Secretary conducted a roll call vote with the following results: Voting "yes" – Mr. Daley, Ms. Eisele, Mr. Keller, Mr. Levey, Ms. Montgomery, Ms. Morrison, Ms. Newlove, Mr. O'Brien, and Dr. Ross. The motion was approved with nine affirmative votes.

Approval of the Naming of the Bill Schurk Sound Archives

No. 24-2017 Mr. Daley moved and Ms. Newlove seconded that:

WHEREAS, Mr. William (Bill) Schurk earned a degree from Bowling Green State University (BGSU) in 1966;

WHEREAS, for 50 years, Mr. Schurk has built and led the Bowling Green State University Sound Recordings Archives;

WHEREAS, established in 1967 for the scholarly study of popular music, the Sound Recordings Archives serve not only campus patrons, but researchers from around the world;

WHEREAS, with almost a million recordings, the Sound Recordings Archives represent the largest collection of popular music recordings in an academic library in North America and also includes books, scores, and video formats covering music studies from multiple angles;

WHEREAS, with Mr. Schurk's leadership, BGSU has a reputation for protecting and championing popular music;

WHEREAS, Mr. Schurk is recognized internationally for his expertise and forethought in sound recordings archives;

WHEREAS, Mr. Schurk has given generously with in-kind and cash gifts totaling more than \$460,000 to help expand the Sound Recordings Archives' focus;

WHEREAS, with over 50 years at BGSU, Mr. Schurk will retire in December 2016; and

WHEREAS, based on this level of support and his long and distinguished career at BGSU, it is fitting that the Sound Recordings Archives be named in his honor.

NOW, THEREFORE, BE IT RESOLVED, in recognition of Mr. Bill Schurk's long and distinguished career and his dedication and generosity to Bowling Green State University, particularly to the Sound Recordings Archives, the Bowling Green State University Board of Trustees approves the naming of the Bill Schurk Sound Archives.

The Board Secretary conducted a roll call vote with the following results: Voting "yes" – Mr. Daley, Ms. Eisele, Mr. Keller, Mr. Levey, Ms. Montgomery, Ms. Morrison, Ms. Newlove, Mr. O'Brien, and Dr. Ross. The motion was approved with nine affirmative votes.

Approval of the Naming of the Stephen and Deborah Harris RIXAN Robotics Laboratory

No. 25-2017 Mr. Daley moved and Ms. Newlove seconded that:

WHEREAS, Mr. Stephen Harris earned a bachelor of science degree in chemistry from Bowling Green State University (BGSU) in 1973;

WHEREAS, Mrs. Deborah Wyckoff Harris earned a bachelor of science degree in art education from BGSU in 1972;

WHEREAS, Mr. Harris served as the President of RIXAN Associates, Inc.;

WHEREAS, established in 1959 and based in Dayton, Ohio, RIXAN is a robust, growing company providing robots, turn-key automation, engineering services, components, and software and educational training systems to major corporations and businesses;

WHEREAS, Mr. and Mrs. Harris and RIXAN have provided equipment to create an integrated lab experience for students in the Department of Engineering Technologies in the College of Technology, Architecture, and Applied Engineering;

WHEREAS, this gift includes ten industrial robots and associated hardware and software;

WHEREAS, the equipment will support undergraduate instruction in the area of mechatronics and robotics, as well as graduate research and opportunities to train employees from the advanced manufacturing industry;

WHEREAS, based on this level of support, it is fitting that a laboratory in the Technology Building be named in honor of Stephen and Deborah Harris and RIXAN;

NOW, THEREFORE, BE IT RESOLVED, in recognition of Stephen and Deborah Harris' generosity and support of Bowling Green State University and the programs in the Department of Engineering Technologies, the Bowling Green State University Board of Trustees approves the naming of a laboratory in the Technology Building as the "Stephen and Deborah Harris RIXAN Robotics Laboratory".

The Board Secretary conducted a roll call vote with the following results: Voting "yes" – Mr. Daley, Ms. Eisele, Mr. Keller, Mr. Levey, Ms. Montgomery, Ms. Morrison, Ms. Newlove, Mr. O'Brien, and Dr. Ross. The motion was approved with nine affirmative votes.

#### Approval of the Naming of the Slater Family Ice Arena

No. 26-2017 Mr. Daley moved and Ms. Newlove seconded that:

WHEREAS, Mr. Scott A. Slater earned a degree in Business Administration/Accounting from Bowling Green State University (BGSU) in 1973;

WHEREAS, while at BGSU, Mr. Slater was a member of Beta Gamma Sigma business administration honorary, and Beta Alpha Psi accounting honorary;

WHEREAS, three of Mr. Slater's six children also have degrees from BGSU;

WHEREAS, Mr. Slater serves as the Chairman of Toledo Engineering Co., Inc. (TECO);

WHEREAS, TECO is a group of companies with more than 75 years of experience serving the worldwide glass manufacturing industry;

WHEREAS, the Slater family is a lifelong contributor to BGSU and Bowling Green High School hockey, as well as to community and family skating;

WHEREAS, Mr. Slater has established a varsity hockey scholarship at BGSU with a significant gift, including a bequest;

WHEREAS, in 2016, Mr. Slater made a transformational gift to BGSU for the university's ice arena so that future generations of hockey players and figure skaters could skate in the historic facility; and

WHEREAS, this gift will fund ice arena enhancements and other program needs.

NOW, THEREFORE, BE IT RESOLVED, in recognition of the support provided by Mr. Slater and his family for the renovation of the BGSU Ice Arena, the Bowling Green State University Board of Trustees approves the naming of the Slater Family Ice Arena.

The Board Secretary conducted a roll call vote with the following results: Voting "yes" – Mr. Daley, Ms. Eisele, Mr. Keller, Mr. Levey, Ms. Montgomery, Ms. Morrison, Ms. Newlove, Mr. O'Brien, and Dr. Ross. The motion was approved with nine affirmative votes.

Mr. Daley reported that Ms. Sheri Stoll gave presentations on five informational items, including an Affordability and Efficiency Update; the University Investment Schedule through October 31, 2016; Capital Projects Status Report through October 31, 2016; E & G Expenditure Report through September 30, 2016; and SB 6 Ratios as of June 30, 2016.

#### **AUDIT COMMITTEE**

Audit Chair Ms. Eisele reported that the only action item before the committee was the approval of minutes from the September 29, 2016, meeting. Discussion items on the agenda included a presentation from Dr. Garrett Gilmer, Director of the BGSU Counseling Center; WBGU Financial Statements presented by Jim Lambert, Director of

Internal Audit; a summary of fraud hotline statistics, a report on current audit findings and a correction action update, and an Audit Committee training topic.

### **DEVELOPMENT COMMITTEE**

Committee Chair, Mr. O'Brien thanked the members of the committee for the productive meeting. The committee reviewed the charge next steps. Vice President Shea McGrew presented a development and campaign update.

### **INVESTMENT COMMITTEE**

Committee Chair, Mr. Keller stated that the Investment Committee has one item being presented for action by the Board.

#### Approval of Vanguard Short-Term Investment Grade Fund

No. 27-2017 Mr. Keller moved and Ms. Montgomery seconded that:

WHEREAS, the University's investment advisor, Mercer Investment Consultants, has determined based on their review of the University's portfolio and potential market conditions that it is appropriate to consider adding the Vanguard Short-Term Investment Grade Fund to the approved list of fund managers; and

WHEREAS, Mercer has recommended approval of the addition of Vanguard Short-Term Investment Grade Fund as an acceptable investment option; and

WHEREAS, Mercer has recommended that no portion of the University's investment portfolio be placed into the Vanguard Short-Term Investment Grade Fund at this time and further recommends that any allocation to this fund be permitted at such time as Mercer determines to be appropriate based upon market conditions;

NOW, THEREFORE BE IT RESOLVED, that the Bowling Green State University Board of Trustees hereby approves the addition of Vanguard Short-Term Investment Grade Fund to the approved list of managers; and authorizes the University's Vice President for Finance and Administration to proceed with establishing a relationship with the Vanguard Short-Term Investment Grade Fund but deferring any allocation into the fund until such time as Mercer determines and recommends an asset allocation is warranted by market condition in an amount consistent with the University's Investment Policy guidelines.

The Board Secretary conducted a roll call vote with the following results: Voting "yes" – Mr. Daley, Ms. Eisele, Mr. Keller, Mr. Levey, Ms. Montgomery, Ms. Morrison, Ms. Newlove, Mr. O'Brien, and Dr. Ross. The motion was approved with nine affirmative votes.

### **REPORTS - CONSTITUENT REPRESENTATIVES**

#### BGSU Firelands, Dr. Andrew Kurtz

Dr. Kurtz updated the Board on enrollment trends at Firelands, the review of academic programs, and renovation projects.

#### Administrative Staff Council Representative, Leslie Galan

Ms. Galan provided an update on the food pantry initiative and networking events with Classified Staff Council and Faculty Senate.

#### Classified Staff Council Representative, Linda Hamman

Ms. Hamman reported on collaborations with Administrative Staff Council and Faculty Senate, the Martin Luther King Day of Service, and the guest presenters they have had at monthly meetings.

Faculty Representative, Rachelle Hippler

Ms. Hippler reviewed the goals of Faculty Senate, discussed handbook and Charter updates and the involvement of Faculty Senate in those initiatives, diversity and inclusion initiatives, and textbook affordability.

Graduate Student Representative, Amira Hassnaoui

Ms. Hassnaoui informed the Board of two recently passed resolutions; she noted the discontent with the system employed to track graduate assistantship hours and that there are continuing conversations to resolve implementation concerns. She said she is happy to be working and collaborating with other constituent groups and student organizations.

Undergraduate Student Representative, Amanda Dortch

Ms. Dortch reviewed the 2016-2017 goals of Undergraduate Student Government and progress on those goals, resolutions passed during the fall semester, and partnerships with other constituent groups.

**ANNOUNCEMENTS**

Mr. Levey announced that the next meeting will be held on February 17, 2017, on the Bowling Green Campus.

Mr. Levey 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 2:39 p.m. Mr. O’Brien moved and Mr. Ross seconded that the meeting be adjourned.