

9-24-2021

Board of Trustees Meeting Minutes 2021-09-24

Bowling Green State University

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MINUTES
Board of Trustees
Bowling Green State University
September 24, 2021

Notice having been given in accordance with the Board of Trustees Bylaws, the following members met in the Lenhart Grand Ballroom in the Bowen-Thompson Student Union at the Bowling Green campus on September 24, 2021: David O'Brien, Chair; Joshua Auten, Willa Ebersole, Marilyn Eisele, Drew Forhan, Linda Forte, Ava Harter (via Zoom), Russell Martin (via Zoom), Estee Miller, George Miller, Geoffrey Radbill, Richard Ross, Amy Shore, and Howard Traul.

Also present: Dr. Rodney Rogers, President; Dr. Patrick Pauken, Secretary to the Board of Trustees; members of the President's Cabinet, constituent representatives, members of the media, and a number of observers.

Mr. O'Brien called the meeting to order at 1:38 p.m. The Board Secretary called the roll and announced that a quorum was present (seven trustees).

PRESIDENT'S REPORT

President Rodney Rogers began by providing a recap of homecoming activities highlighting the Academy of Distinguished Alumni event and the 75th Anniversary of SICSIC. He provided an update on COVID-19, recently released rankings from the Wall Street Journal, the Community of Care initiative, Life Design and an increase in research grants received.

MINUTES

No. 1-2022 Mr. Traul moved and Mr. Forhan seconded that the minutes of June 24 and June 25, 2021, meeting be approved as written.

All signified in affirmative. Motion carried.

ACADEMIC AND STUDENT AFFAIRS COMMITTEE

Ms. Shore, Chair of the Academic and Student Affairs Committee, reported that the only action item was the approval of minutes from May 20, 2021. The committee heard an updates from Academic Affairs and Student Affairs, presented by Dr. Whitehead, Ms. Castellano, and Dr. Ogawa.

FINANCIAL AFFAIRS/FACILITIES COMMITTEE

Mr. Forhan, Chair of the Financial Affairs/Facilities Committee, reported that the Committee had three items for Board consideration.

Approval of Authorizing the Issuance of General Receipts Bonds, Series 2021 and Restructuring and Amending Certain Outstanding Bonds

No. 2-2022 Mr. Forhan moved and Ms. Shore 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, pursuant to the Trust Agreement and the Act, as defined below, the University issued its General

Receipts Bonds, Series 2020B for the purpose and refunding its General Receipts Bonds, Series 2014 which were issued for the purposes of financing the acquisition, construction, reconstruction, rehabilitation, furnishing and equipping of University “facilities” as defined in Revised Code Section 3345.12(A)(6), including in connection therewith all related costs constituting “costs of facilities” as defined in Revised Code Section 3345.12(A)(10) (the “2014 Project”); 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 or to refund obligations issued for such purpose, such as the Refunded Bonds, which were issued to refund the Series 2014 Bonds issued for the 2014 Project, as defined below;

WHEREAS, this Board has determined to finance, by the issuance of one or more series of General Receipts Bonds, for the purposes of (i) refunding the Series 2020B Bonds; and (ii) paying all or a portion of the costs in connection with the issuance of such General Receipts Bonds; and

WHEREAS, by this Resolution, this Board provides additional alternative authority for the refinancing of the Series 2020B Bonds through amendments and modifications thereto.

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, any Supplemental Trust Agreement for the issuance of all or any portion of the Series 2021 Bonds and any Certificate of Award related thereto, and in addition to words and terms defined elsewhere in this Resolution, the Trust Agreement and any 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 through 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 2021 Bonds, as determined necessary by the Fiscal Officer.

“Certificate of Award” means a Certificate of Award authorized pursuant to Section 5 or Section 6, as applicable.

“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, standby bond purchase agreement or other instrument or agreement used to enhance the security or liquidity of Series 2021 Bonds of any series.

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

“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 and certified 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 with respect to the Series 2021 Bonds.

“Original Purchaser” means PNC Bank, National Association or any of its affiliates or any other financial institution or institutions selected by the Fiscal Officer, in consultation with the University’s financial advisor, to directly purchase or underwrite an offering of one or more series of Series 2021 Bonds and identified in the applicable Certificate of Award. The selection of an Original Purchaser shall be based on the determination of the Fiscal Officer that any Original Purchaser possesses the requisite resources and experience to purchase and provide services required of it and that the terms upon which it has agreed to purchase and provide services are fair and commercially reasonable.

“Refunded Bonds” means the Series 2020B Bonds or portions thereof to be refunded by the Series 2021 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 2014 Bonds” means the University’s General Receipts Bonds, Series 2014, dated May 14, 2014, a replacement for which was issued on December 1, 2017.

“Series 2020B Bonds” means the University’s General Receipts Bonds, Series 2020B issued on October 29, 2020.

“Series 2021 Bonds” means the General Receipts Bonds authorized by this Resolution, which Series 2021 Bonds may be issued in one or more series or sub-series at the same time or at different times.

“Series 2021 Cost of Issuance Account” means the account by that name which may be established in the Supplemental Trust Agreement or any other fund or account identified in the Supplemental Trust Agreement to be used for the purpose of paying costs associated with the refinancing or restructuring of the Series 2021 Bonds.

“Series Resolution” or “this Resolution” means this Resolution authorizing the issuance and sale of the Series 2021 Bonds in one or more series or sub-series, and including the applicable Certificate of Award for any such series.

“Supplemental Trust Agreement” means with respect to the Series 2021 Bonds, the Supplemental Trust Agreement between the University and the Trustee with respect to any series or combination of series of Series 2021 Bonds or any amendment and restructuring of the Series 2020B Bonds, authorized pursuant to this Resolution, including as part thereof this Resolution and any applicable Certificate of Award.

“Taxable Bonds” means a series of Series 2021 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 2021 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 2021 Bonds issued as obligations bearing interest at variable interest rates, including, but not limited to (i) commercial paper and (ii) floating rate notes or bonds that bear interest at a fixed rate for a period of time until the rate is reset for a period of time, and which may be reset from time to time and which bonds may be subject to mandatory purchase at the time of reset by the University.

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 2021 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 or subseries, for the purposes (i) refunding the Refunded Bonds; and (ii) paying costs of issuing each series of Series 2021 Bonds. The principal amount of each series of Series 2021 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 or any of them. The proceeds from the sale of each series of Series 2021 Bonds shall be allocated, deposited and applied as provided in Section 6. This Board determines and expects that the refunding or amendment of the Series 2020B Bonds will be beneficial by reason of the terms, conditions, or security pertaining to the Series 2020B Bonds.

The Series 2021 Bonds may be issued in one or more separate series or subseries, each bearing a distinctive designation as provided in the applicable Certificate of Award, provided that the Series 2021 Bonds of each series shall satisfy the requirements of this Resolution. Separate series of Series 2021 Bonds may be issued at the same or different times. If separate series of Series 2021 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 or subseries of Series 2021 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 that, in consultation with the University's financial advisor, Blue Rose Capital Advisors, 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 2021 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 an auction process, 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 2021 Bonds as Variable Rate Bonds, and if the Holders of those Series 2021 Bonds are to be entitled to tender those Series 2021 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, any tender agent or agents, any administrative agent or agents, any remarketing agent or agents, any dealer or dealers, or any calculation agent or agents, 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 2021 Bonds, and from time to time thereafter so long as the Series 2021 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. Additionally, in the event that the Fiscal Officer determines that it is in the best interests of the University that the University serve in the position of an issuer of a Credit Support Instrument in lieu of a third party provider of a Credit Support Instrument, the University may do so.

The Fiscal Officer, in connection with any series of Series 2021 Bonds, is authorized to contract for one or more Credit Support Instruments, and to pay the costs of them from proceeds of the Series 2020B 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. Credit Support Instruments are not required in connection with the Series 2021 Bonds or Series 2020B Bonds.

Section 4. Terms and Provisions Applicable to the Series 2020B Bonds.

(a) **Principal Amount.** The aggregate principal amount of Series 2021 Bonds issued for the purposes of refunding the Series 2021 Bonds, or any of them, and paying issuance costs associated therewith shall not exceed \$39,000,000.

(b) **Form and Numbering.** The Series 2021 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 2021 Bonds, and shall be numbered as determined by the Fiscal Officer. The Series 2021 Bonds will be issued in certificated form as provided in the Supplemental Trust Agreement for the related series of Series 2021 Bonds.

(c) **Denominations and Dates.** Each series of Series 2021 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 2021 Bonds of each series shall be issued in the denominations authorized in the applicable Supplemental Trust Agreement.

(d) **Interest.** The Series 2021 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 2021 Bonds. For Series 2021 Bonds that bear interest at rates that are fixed to the final maturity thereof, the weighted average fixed interest rate of such fixed rate Series 2021 Bonds of a series shall not exceed six percent (6.0%) per year. For Variable Rate Bonds, the maximum permissible interest rate of such Variable Rate Bonds shall not exceed twelve percent (12.0%) per year.

(e) **Maturities.** The Series 2021 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 for such series, provided that no Series 2021 Bonds shall mature later than June 1, 2050. The Series 2021 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 a Certificate of Award.

(f) **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 a Certificate of Award. The amounts required to be paid to the Bond Service Account or otherwise for debt service 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 2021 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 of 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.

In addition to the foregoing, a Supplemental Indenture may provide for the purchase of Series 2021 Bonds in lieu of redemption under the terms as set forth in such Supplemental Trust Agreement.

(ii) **Optional Redemption.** Series 2021 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 a Certificate of Award; provided the optional redemption price may not exceed 101% of the principal amount redeemed plus accrued but unpaid interest to the redemption date. If determined to provide lower interest costs and to be in the best interest of the University, as may be provided in a Certificate of Award, the Fiscal Officer may determine that none of the maturities of Series 2021 Bonds will be subject to optional redemption prior to maturity or that certain maturities of Series 2021 Bonds will not be subject to optional redemption prior to maturity. An optional redemption price may be in excess of 101% of the principal amount redeemed plus accrued and unpaid interest if required by the Original Purchaser of the Series 2021 Bonds for redemption on a date that is not the first business day of a month or an Interest Payment Date.

(iii) **Partial Redemption.** If fewer than all of the outstanding Series 2021 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 2021 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 2021 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 2021 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 2021 Bond shall not affect the validity of the proceedings for the redemption of any other Series 2020B Bond, and any failure to receive notice duly mailed shall not affect the validity of the proceedings for the redemption of any Series 2021 Bonds. A Supplemental Trust Agreement may provide that any notice of call for redemption of any series may be conditional or may be revoked under the terms set forth in any such Supplemental Trust Agreement.

(g) **Places and Manner of Payment.** The Series 2021 Bonds shall be payable at the places and in the manner provided in the Supplemental Trust Agreement for the related series of Series 2021 Bonds.

(h) **Execution and Authentication.** The Series 2021 Bonds shall be executed and authenticated in the manner provided in the Trust Agreement by any two of the officers authorized to sign a Supplemental Trust Agreement pursuant to Section 8 hereof. Those signatures may be by facsimile.

Secton 5. Sale and Award of Series 2021 Bonds.

(a) **General; Certificate of Award.** Any series of Series 2021 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 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 2021 Bonds may not be less than 98% of the aggregate principal amount of the Series 2021 Bonds of that series (or, if a series of Series 2021 Bonds is 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 such series), plus any interest accrued on such series of Series 2021 Bonds from their respective date to their respective delivery date. The original issue discount, if any, shall not exceed in the aggregate 5% with respect the Series 2021 Bonds of any series. The Fiscal Officer is authorized and directed to

execute one or more Certificates of Award and any Bond Purchase Agreement for the related series of Series 2021 Bonds, in order to provide for the definitive terms and terms of sale and award to the Original Purchaser of the Series 2021 Bonds of each series as provided in this Resolution, but not later than September 1, 2022. Any Certificate of Award and any Bond Purchase Agreement for any series of Series 2021 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 2021 Bonds shall be incorporated in and form a part of the related Supplemental Trust Agreement.

(b) **Official Statement.** In the event that the Series 2021 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 2021 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 preparation, 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 2021 Bonds of any series.

The Fiscal Officer and any other appropriate officers of the University or the Board are further authorized (i) to prepare, 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 2021 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 2021 Bonds, shall make a continuing disclosure agreement in the Supplemental Trust Agreement for the related series of the Series 2021 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.

Secton 6. Allocation of Proceeds of Series 2021 Bonds.

(a) **Allocation.** The proceeds from the sale of the Series 2021 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 other person authorized representative for that purpose (including the Trustee), and shall be allocated, deposited and credited pursuant to the terms of the applicable Supplemental Trust Agreement as follows:

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

(ii) to the Trustee or the holder of a Refunded Bond, any amount set forth in the Certificate of Award as the amount to be deposited with the Escrow Trustee under any Escrow Agreement or otherwise to be applied toward refunding of the Refunded Bonds as set forth in the Supplemental Trust Agreement;

(iii) to the Series 2021 Cost of Issuance Account or otherwise to the University or as set forth in the Supplemental Trust Agreement, the amount set forth in the Certificate of Award to be used to pay costs of issuing the Series 2021 Bonds of that series; and

(iv) 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.

In the event the Series 2021 Bonds are awarded to the existing holder of the Series 2020B Bonds, the University may make arrangements for the award and issuance of the 2021 Bonds in a manner that provides for the issuance of a 2021 Bond without need for the payment in fact of any redemption or tender price to that existing holder, except to the extent necessary with respect to the then current debt service requirements and any prepayment or redemption premium on the Series 2020B Bonds.

(b) **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. Unless otherwise provided in the applicable Supplemental Trust Agreement or any Escrow Agreement, 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 any 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 2021 Bonds and other sources of moneys and for the delivery to the Trustee, if required under the circumstances, of a report of an independent firm and experience in the preparation of verification reports of national reputation and experience in the preparation of verification reports 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 (“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 or as otherwise provided in the Supplemental 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. Alternatively, the refunding of all or any portion of the Refunded Bonds may be effected through an economic defeasance of the Refunded Bonds, in which case the Refunded Bonds would remain legally outstanding, prior to their redemption date, and proceeds of the Series 2021 Bonds issued for that purpose may be used for the payment of debt service on those Series 2021 Bonds to the redemption date and the remaining debt service, including any redemption premium, of the Refunded Bonds on the redemption date.

The Fiscal Officer is authorized and directed to take any and all actions necessary and appropriate to effect the early call for redemption or otherwise provide for the refinance, pursuant to the Trust Agreement and applicable Supplemental Trust Agreement, of those Refunded Bonds to be redeemed or otherwise refinanced 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 any Escrow Agreement shall be applied as set forth in the related Supplemental Trust Agreement or any 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.

Notwithstanding any other provision herein, in the event that the existing holder of the Series 2020B Bonds would be holder of the Series 2021 Bonds authorized hereby, the refinancing of the Series 2020B Bonds may be styled as an amendment and restructuring of the Series 2020B Bonds, and any two of the Chair of this Board, Vice Chair of this Board, University President and the Fiscal Officer are authorized to sign and deliver any amendments to the Trust Agreement or Supplemental Trust Agreements or new supplements to the Trust Agreement necessary or appropriate to implement such restructuring and provide for the issuance of any replacement bond. The Fiscal Officer, alone or with the President, is authorized in a Certificate of Award to specify the terms of any such amendment and restructuring, provided such terms are within the parameters specified in this resolution with respect to maximum interest rates, tax status, maturities and prior redemption. The terms of any amendment and restructuring, including terms providing for prior tender for purchase, shall be those determined by the Fiscal Officer, in consultation with the University’s financial advisor, to be in the best

interests of the University. Subject to the limitations, above, the Fiscal Officer, President and Board Secretary are authorized to sign and deliver such other documents, agreements and instruments as any of them may determine necessary or advisable to implement the amendment and restructuring of the Series 2020B Bonds. The provisions of this paragraph are intended to provide the University with greater flexibility in the refinancing of the Series 2020B Bonds and provide additional alternate authority for such refinancing.

The University is authorized but not required, as to be specified in a Certificate of Award, to pay all issuance costs associated with the transactions authorized hereby with its own funds and not from proceeds of the Series 2021 Bonds.

Section 7. Tax Covenants. The representations and covenants in this Section apply only to any series of Series 2021 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 2021 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 2021 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 2021 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 2021 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 2021 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 2021 Bonds, and (iii) to give one or more appropriate certificates, for inclusion in the transcript of proceedings for those Series 2021 Bonds, setting forth the reasonable expectations of the University regarding the amount and use of all the proceeds of those Series 2021 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 2021 Bonds.

The provisions of this Section 7 shall apply with respect to any amendment of the Series 2020B Bonds.

Section 8. Supplemental Trust Agreements. The President of the University, the Fiscal Officer, the Chair of the Board 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 or Supplemental Trust Agreements pursuant to the Trust Agreement and in connection with the issuance of the any series of Series 2021 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 2021 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 2021 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 2021 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 2020B 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 2021 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 2021 Bonds outstanding at any one time, net of offsetting hedging transactions, shall not exceed the aggregate principal amount of all Series 2021 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 2021 Bonds, the maximum aggregate notional amount of such Hedge Agreement or Agreements shall be the maximum authorized principal amount of Series 2021 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 2021 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, which may or may not result in an interest rate reset or tender of the Variable Rate Bonds, 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 2021 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 2021 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, calculation agents, dealers and others, and to terminate such agreements, under the same terms and conditions set forth in Section 3, including the option of the University serving as the provider of the Credit Support Instrument. 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, the Chair of the Board 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 2021 Bonds and to consummate the transactions contemplated in this Resolution and the Supplemental Trust Agreement, and the Bond Purchase Agreement and Escrow Agreement, if any, each as applicable to the related series of Series 2021 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 2021 Bonds or any amendments to the Series 2020B 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” – Ms. Ebersole, Ms. Eisele, Mr. Forhan, Mr. O’Brien, Dr. Ross, Ms. Shore, and Mr. Traul. The motion was approved with seven affirmative votes.

Approval of Naming of the Andrew B. Cajka Jr. Office within the Maurer Center

No. 3-2022 Mr. Forhan moved and Ms. Eisele seconded that:

WHEREAS, Mr. Andrew Cajka earned a bachelor’s degree in business in 2014 from BGSU;

WHEREAS, he is the founder and president of Southern Hospitality Group, LLC, a hotel management and development company in Greenville, South Carolina;

WHEREAS, he has over 30 years of experience in the hospitality industry;

WHEREAS, as a student, Andrew was a member of a fraternity, American Production and Inventory Control Society, Management Club, and played intramural sports;

WHEREAS, Andrew’s spouse, Donna Cajka, earned a bachelor’s degree in interpersonal/public communications in 1982 from BGSU;

WHEREAS, after graduation, Ms. Cajka worked in the hospitality industry until she became a homemaker;

WHEREAS, as a student, Donna was a member of the American Marketing Association, the University Activities Organization, and served as an orientation leader, PEER Advisor, and a tour guide;

WHEREAS, Andrew and Donna are Falcon Flames;

WHEREAS, Andrew and Donna have supported BGSU through gifts to the Allen W. and Carol M. Schmidthorst College of Business and to Greek life;

WHEREAS, their generosity is acknowledged through membership in The Presidents Club and Leadership Circle giving societies; and

WHEREAS, in recognition of their gift to the Maurer Center, the Andrew B. Cajka Jr. Office, an associate dean’s office, will be named.

NOW, THEREFORE, BE IT RESOLVED, in recognition of the leadership, generosity, and contributions of Andrew and Donna Cajka, the Bowling Green State University Board of Trustees approves the

naming of the Andrew B. Cajka Jr. Office within the Robert W. and Patricia A. Maurer Center.

The Board Secretary conducted a roll call vote with the following results: Voting “yes” – Ms. Ebersole, Ms. Eisele, Mr. Forhan, Mr. O’Brien, Dr. Ross, Ms. Shore, and Mr. Traul. The motion was approved with seven affirmative votes.

Approval of Namings for the College of Health and Human Services

No. 4-2022 Mr. Forhan moved and Ms. Shore seconded that:

WHEREAS, Julian (Joe) Williford joined BGSU in 1978 as an assistant professor and program coordinator in food and nutrition for the Department of Home Economics;

WHEREAS, Dr. Williford served the food and nutrition program for 38 years through teaching courses in dietetics, restaurant management, nutrition and food science, and graduate nutrition curriculum;

WHEREAS, during his tenure, the food and nutrition programs grew significantly;

WHEREAS, Dr. Williford passed away on December 5, 2019;

WHEREAS, Joe’s surviving spouse, Dr. M. Sue Houston, is the Vice President for Partnerships and Chief of Staff for BGSU;

WHEREAS, Joe and Sue have supported BGSU through gifts to the College of Health and Human Services Building Project Fund, the School of Family and Consumer Sciences, the Slater Family Ice Arena Renovation, and the Dietetics, Food and Nutrition Science Programs;

WHEREAS, their generosity is acknowledged through membership in The Presidents Club and Leadership Circle giving societies;

WHEREAS, in recognition of their contributions to the College of Health and Human Services renovation project, as well as others in honor of Dr. Williford’s meaningful impact on BGSU students, the Julian “Dr. Joe” Williford Food Science Research Lab located in the Health and Human Services Building will be named;

WHEREAS, Wood County Hospital, founded in 1951, with support from the Wood County community, is a private not-for-profit general acute care facility that serves a large population in Wood, Henry Seneca, Sandusky and Hancock counties in northwest Ohio;

WHEREAS, as a long-term partner with BGSU, Wood County Hospital and its Foundation have collaborated on the development and elevation of health services academic programming that benefit the University and public good;

WHEREAS, in 2013, the public-private partnership created the Falcon Health Center, enhancing student health care while benefiting the broader community;

WHEREAS, their generosity is acknowledged through membership in The Presidents Club and Leadership Circle giving societies; and

WHEREAS, in recognition of Wood County Hospital and Wood County Hospital Foundation philanthropic contributions to the College of Health and Human Services, the Wood County Hospital Student Hub in the Health and Human Services Building and the Wood County Hospital Foundation Conference Room, on the second floor of Central Hall in the School of Nursing, will be named.

NOW, THEREFORE, BE IT RESOLVED, in recognition of the leadership, generosity, and contributions of Dr. Julian (Joe) Williford, Wood County Hospital, and the Wood County Hospital Foundation, the Bowling Green State University Board of Trustees approves the naming of the following spaces in the College of Health and Human Services:

- Julian “Dr. Joe” Williford Food Science Research Lab
- Wood County Hospital Student Hub
- Wood County Hospital Foundation Conference Room

The Board Secretary conducted a roll call vote with the following results: Voting “yes” – Ms. Ebersole, Ms. Eisele, Mr. Forhan, Mr. O’Brien, Dr. Ross, Ms. Shore, and Mr. Traul. The motion was approved with seven affirmative votes.

Mr. Forhan reported that Ms. Sheri Stoll provided an update on Tentative Capital Project Board Action Items for Fiscal Year 2022; Capital Projects Status Report through July 31, 2021; Market Performance and University Investment Schedule through July 31, 2021; and E&G Expenditure Report through June 30, 2021.

AUDIT COMMITTEE

Mr. Traul, Vice Chair of the Audit Committee, reported that the only action item before the committee was the approval of minutes from the last meeting. Discussion and information items on the agenda included a presentation and update on Enterprise Risk Management; the annual Security Update; the Fiscal Year 2022 Risk Assessment; a summary of fraud hotline statistics; a report on current audit findings and a corrective action update; and an Audit Committee training topic.

DEVELOPMENT COMMITTEE

Joint Development Committee Chair, Mr. Radbill, stated that the only action item before the committee was the approval of meeting minutes from May 20, 2021. Discussion items included a University Advancement update, Foundation Board Report and a discussion of the Joint Development Committee Charter.

DIVERSITY AND BELONGING COMMITTEE

Mr. Forte, Chair of the Diversity and Belonging Committee, stated that the only action item before the committee was the approval of meeting minutes from May 21, 2021. Discussion items included BGSU’s Race and Democracy Course progress and BGSU’s Spirit Programs.

INVESTMENT COMMITTEE

Joint Investment Committee Chair, Dr. Ross reported that the Committee had one item for Board consideration.

Approval of Investment Advisor Selection and Appointment

No. 5-2022 Dr. Ross moved and Mr. Traul seconded that:

WHEREAS, the University’s Board of Trustees created an investment committee of the Board as required by 3345.05 of the Ohio Revised Code, and

WHEREAS, a search was conducted for an investment advisor to serve the University and the Bowling Green State University Foundation, Inc. by providing guidance to University and Foundation administrators and Boards in executing their fiduciary duties to manage and oversee the respective organization’s investment portfolios, and

WHEREAS, Mercer Investment Consulting has been recommended for appointment by the Joint Investment Committee;

NOW, THEREFORE, BE IT RESOLVED, that the Bowling Green State University Board of Trustees hereby approves the appointment as recommended by the Joint Investment Committee.

The Board Secretary conducted a roll call vote with the following results: Voting “yes” – Ms. Ebersole, Ms. Eisele, Mr. Forhan, Mr. O’Brien, Dr. Ross, Ms. Shore, and Mr. Traul. The motion was approved with seven affirmative votes.

Dr. Ross reported that the committee also reviewed the Market Performance and July 31, 2021, Investment Schedule.

GOVERNANCE COMMITTEE

Mr. Radbill, Chair of the Governance Committee, stated that the Committee met recently to discuss several items including Trustee Continuing Education Programming; Trustee Mentorship Program; Ohio Ethics Training; AGB Resources; and Bylaws/Committee Governance.

PRESIDENTIAL COMPENSATION

Chair O'Brien stated that there was one final action item for consideration. Mr. O'Brien went on to say that President Rogers' performance over the last year has been exceptional. Under his leadership, BGSU continues to make great progress in meeting our goals and ensuring student success. The Board of Trustees wishes to present the following resolution for consideration.

Presidential Evaluation and Compensation

No. 6-2022 Ms. Eisele moved and Ms. Ebersole seconded that:

WHEREAS, the Bowling Green State University Board of Trustees wishes to acknowledge President Rodney K. Rogers' significant contributions to Bowling Green State University during the academic year 2020-21 including his leadership in completing the Changing the Lives for the World Campaign raising \$225 million surpassing the \$200 million goal, advancing and pivoting the University's strategic plan, and successfully navigating the University through the unprecedented challenges of the COVID-19 global pandemic;

WHEREAS, the Bowling Green State University Board of Trustees wishes to award President Rodney K. Rogers a base salary of \$500,000 effective July 1, 2021;

WHEREAS, the Bowling Green State University Board of Trustees wishes to award President Rodney K. Rogers a bonus of 25%; and

WHEREAS, per his contract, President Rogers is entitled to 20% in deferred compensation; and the Board of Trustees wishes to award President Rogers an additional 10% in deferred compensation.

NOW, THEREFORE, BE IT RESOLVED, that the Bowling Green State University Board of Trustees acknowledge President Rogers' significant contributions and approve, for President Rodney K. Rogers, the compensation outlined in this resolution.

The Board Secretary conducted a roll call vote with the following results: Voting "yes" – Ms. Ebersole, Ms. Eisele, Mr. Forhan, Mr. O'Brien, Dr. Ross, Ms. Shore, and Mr. Traul. The motion was approved with seven affirmative votes.

REPORTS - CONSTITUENT REPRESENTATIVES

Administrative Staff Council Representative, Victor Senn

Mr. Senn began by thanking the Board of Trustees and President Rogers. He updated the Board on Administrative Staff Council's progress in Strategic Objective 3 – empowering people. Progress is being made through a culture of inclusion and respect, teaching and service excellence, health and wellness and innovation and accountability as a council.

Classified Staff Council Representative, Gretchen Avery

Ms. Avery thanked the Board of Trustees and highlighted the work of Classified Staff Council including the Awards

Ceremony held in June, relationships with the President and Chief Human Resources Officer, and alignment with the Strategic Plan.

Faculty Senate Chair, Dr. Christopher Frey was unable to attend the meeting and provided a written report.

Graduate Student Representative, Ikpemesi Ogundare

Ms. Ogundare thanked the Board, recapped the mission of Graduate Student Senate and reported the group recently held a General Assembly meeting and initiatives include funding for professional development, and Community of Care both internally and externally.

Undergraduate Student Representative, Alexander Chiarelott

Mr. Chiarelott informed the Board that Undergraduate Student Government is holding in person meetings again. Recent work has included passing of a resolution supporting the vaccine mandate, sustainability initiatives, holding a food drive, and a cancer awareness charity walk.

ANNOUNCEMENTS

Mr. O'Brien provided a few brief announcements and noted that the next meeting will be held on December 9-10, 2021, on the Bowling Green Campus.

ADJOURNMENT

At 2:54 p.m., Ms. Shore moved and Mr. Traul seconded that the meeting be adjourned.