



OHIO
UNIVERSITY

Board of Trustees

O h i o U n i v e r s i t y

Board Meeting Minutes

October 11, 2019

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OHIO
UNIVERSITY

**Ohio University Board of Trustees
Meeting of the Board of Trustees
Friday, October 11, 2019
Athens, OH**

Chair Dave Scholl called the October Meeting of the Ohio University Board of Trustees to order at 9:24am.

Roll Call

Board Secretary David Moore called roll.

Present: Chair David Scholl; Trustees Steve Casciani, Cary Cooper, Matthew Evans, Victor Goodman, Eileen Sheil, Diane Smullen, Peggy Viehweger; Student Trustees Austin McClain and Justin Kelley, President Duane Nellis, and Board Secretary David Moore.

Approval of Agenda

Chair Scholl asked to approve the agenda for the 2019 October Meeting of the Board of Trustees; Trustee Viehweger moved to approve the agenda; Trustee Casciani seconded; Chair Scholl called for a vote; with all in favor, the agenda was approved.

Approval of Minutes

Chair Scholl asked if there were any updates to our past Minutes. Secretary Moore replied that there was a table insert that was inadvertently left off the June 2019 CIP Update which reflects the Century Bond FY2020 \$10M deferred maintenance tranche planned projects and approved by the board via resolution 2019-3789. The table follows:

| Century Bond FY20 - \$10M Deferred Maintenance | |
|---|---------------------|
| ADA - 2020 | \$ 103,526 |
| ADA Transition Plan Phase II | 146,474 |
| Annual Emergency Projects Fund - 2020 | 1,500,000 |
| Chubb Hall Exterior and Windows | 350,000 |
| Chubb Hall HVAC | 300,000 |
| Clippinger Renovation Strategy Phase III | 3,240,000 |
| Elevator Repairs & Replacements | 500,000 |
| Konneker Research Windows & HVAC | 2,350,000 |
| Masonry - In-House | 250,000 |
| Painting - In-House | 250,000 |
| Ping Center Roof Replacement | 660,000 |
| Total | \$ 9,650,000 |

Chair Scholl asked to approve the inclusion of the table in the minutes of the 2019 June meeting of the Board of Trustees; Trustee Evans moved to approve the minutes; Trustee Smullen seconded; Chair

Scholl called for a vote; with all in favor, the minutes were approved. * The June Minutes were subsequently updated on October 12, 2019.

Chair Scholl asked to approve the minutes of the 2019 August meeting of the Board of Trustees; Trustee Viehweger moved to approve the minutes; Trustee Goodman seconded; Chair Scholl called for a vote; with all in favor, the minutes were approved.

Reports

Report from Chair

Chair Scholl reviewed the week's events. Chair Scholl stated that it is always nice to have a meeting that coincides with Homecoming and that last evening, the Board had a chance to attend the Alumni Reception at Peden Stadium and after the morning's meeting the Board will have a chance to have lunch with the Alumni Board.

Chair Scholl also described the Board's lunch the previous day with many of the dedicated staff from facilities who maintain the campus. Chair Scholl stated that they very much appreciate their work and look forward to further visits in the future. Chair Scholl mentioned that the Board's lunch yesterday was largely sourced from the student farm and it was wonderful to talk with the students involved in that project.

Report from the President

Chair Scholl asked President Nellis to present his Presidential Report.

President Nellis shared some notable points of pride, as well as an update of the Faculty & Staff Convocation and the roll out of the strategic framework during the State of the University Address. Topics included:

- Ohio University welcomes the highest achieving class on record and sees continued growth in online programs.
- Ohio University recognized for national excellence in diversity for second consecutive year.
- OHIO jumped 100 places in the Wall Street Journal-Times Higher Education rankings and is recognized for innovation and value by U.S. News & World Report.
- The Athens Campus was honored to host Maya Lin for the rededication of the Bicentennial Park art installation "Input."
- Challenging Dialogues lecture asks OHIO community to weigh in on immigration and deportation.
- Hundreds of graduates return home for OHIO's 2019 Black Alumni Reunion.
- Recap of a recent trip to Capitol Hill to attend dinner at the National Press Club with Ohio University Capitol Interns and the 8th Annual Federal Government Alumni Luncheon.

- Ohio University to host Community Symposium on Opioid Interventions on October 4.
- OHIO's Voinovich School of Leadership and Public Affairs was awarded a \$1.5 million federal grant for substance abuse prevention.
- Ohio University Engineering researcher and team receive \$2 million to create coal composites.

Chair Scholl thanked the President and stated it was time to move to committee reports.

Committee Reports and Information Items

Academics and Student Success Committee

Chair Scholl asked Committee Chair Cooper to give the Academics and Student Committee Report.

Committee Chair Cooper reported that the Academics and Student Success Committee received the Strategic Framework Update on General Education Reform, an Enrollment Update, and a Community Standards Update.

Committee Chair Cooper stated that the committee recommends the following resolution to the Board for approval:

HCOM Mission

Committee Chair Cooper stated that this resolution is seeking approval of the of the Heritage College of Osteopathic Medicine statement of mission which affirms its consistency with that of the Ohio University.

The Heritage College's Mission is as follows:

We pride ourselves on our strong focus on our mission: training osteopathic primary care physicians to serve Ohio. Our medical school educates physicians committed to practice in Ohio, emphasizes primary care, engages in focused research, and embraces both Appalachian and urban communities. Integral to this mission, our college community commits itself to provide a clinically integrated, learning-centered, osteopathic medical education continuum for students, interns, residents, and primary care associates; embrace diversity and public service; and improve the health and well-being of underserved populations.

OHIO UNIVERSITY BOARD OF TRUSTEES

APPROVAL OF THE HERITAGE COLLEGE OF OSTEOPATHIC MEDICINE MISSION STATEMENT

RESOLUTION 2019 – 3802

WHEREAS, the American Osteopathic Association’s (AOA) Commission on Osteopathic College Accreditation (COCA) is the accrediting body of the Ohio University Heritage College of Osteopathic Medicine’s (Heritage College) program leading to the Doctor of Osteopathic Medicine degree (D.O.), and

WHEREAS, the COCA requires that the Heritage College’s mission be consistent with that of its larger educational institution (Ohio University), and

WHEREAS, the COCA requires the Heritage College to provide documentation of its governing board’s approval of the College’s mission statement, and

WHEREAS, the College’s mission statement is as follows:

We pride ourselves on our strong focus on our mission: training osteopathic primary care physicians to serve Ohio.

Our medical school educates physicians committed to practice in Ohio, emphasizes primary care, engages in focused research, and embraces both Appalachian and urban communities. Integral to this mission, our college community commits itself to: provide a clinically integrated, learning-centered, osteopathic medical education continuum for students, interns, residents, and primary care associates; embrace diversity and public service; and improve the health and well-being of underserved populations.

NOW THEREFORE BE IT RESOLVED that the Ohio University Board of Trustees approves the Heritage College’s mission statement.

BE IT FURTHER RESOLVED that this Board affirms the Heritage College’s mission is consistent with that of Ohio University.

Committee Chair Cooper motioned to approve the HCOM Mission Resolution; Trustee Goodman seconded the motion; Chair Scholl called for a vote; the resolution passed unanimously.

Committee Chair Cooper stated that the Committee recommends that the following resolutions remain on the Consent Agenda.

Consent Agenda Resolutions

CONSENT AGENDA RESOLUTION Reviews of Centers & Institutes

Committee Chair Cooper stated that this resolution accepts the 2018-2019 Review of Centers and Institutes, which recommends continuation of seven (7) centers/institutes including:

Charles Ping Institute for the Teaching of the Humanities
Center for the Intervention Research in Schools
Ohio Research Institute for Transportation and the Environment
Institute for Sustainable Energy and the Environment
Ohio Musculoskeletal and Neurological Institute
Appalachian Rural Health Institute
Contemporary History Institute

Shifting of four (4) centers/institutes to the Academic Review

The Schey Sales Center
Institute for Democracy in Education
George Hill Center for Counseling and Research
Center for Public and Social Innovation

And the discontinuation of two (2) centers/institutes as follows:

Center for Intelligent Chemical Instrumentation
Center for Electrochemical Engineering Research

CONSENT AGENDA RESOLUTION New Center - CoB Consumer Research and Analytics Center

Committee Chair Cooper stated that this resolution establishes the Center for Consumer Research and Analytics in the College of Business. The center goal is “is to provide opportunities for students across the University to engage in high-impact, authentic, learning experiences focused on consumer research projects, many of which will utilize data analytics serving industry partners.”

CONSENT AGENDA RESOLUTION New Program – CHSP Masters Cardiovascular Perfusion

Committee Chair Cooper stated that this resolution approves the creation of a new Masters Degree in Cardiovascular Perfusion. The degree will be a partnership with Cleveland Clinic which has the faculty expertise and resources to deliver the instruction and supervision of students at Cleveland Clinic's Miller Family Heart and Vascular Institute.

CONSENT AGENDA RESOLUTION Program Reviews

Committee Chair Cooper stated that this resolution accepts the program reviews for the following six programs:

- Political Science
- Counseling and Higher Education
- Teacher Education
- Center for International Studies
- Medical Assisting Technology
- Office Administration Technology

Committee Chair Cooper stated there were no further resolutions or consent agenda items and that detailed minutes of the committee's discussions will be made available on the Board of Trustees' website.

Chair Scholl thanked the Committee.

Resources, Facilities and Affordability Committee

Chair Scholl asked Committee Chair Viehweger to give the Resources, Finances, and Affordability Committee Report.

Committee Chair Viehweger reported that the committee received a Financial Update, an Investment Policy Statement Review, a Student Investment Program Update, and a review of Design Costs and Project Estimating. We also received information on the status of Facility Projects and the Endowment Review.

Committee Chair Viehweger reported that the Committee considered the following resolutions:

Fee Approvals Resolution

Committee Chair Viehweger stated that this resolution approves fees for the following programs:

Master of Business Analytics
MBA/Master of Sport Administration
Education Public Policy Leadership Certificate

Committee Chair Viehweger stated committee recommends the approval of this resolution.

FISCAL YEAR 2019-20
OHIO UNIVERSITY
ACADEMIC YEAR 2019-20 TUITION, FEE AND RATE INCREASES

RESOLUTION 2019 - 3803

WHEREAS, the appropriate planning and consultations within the University have been completed, resulting in the recommendations for establishing tuition, fee, and rate increases for purposes of investing in strategic priorities and to support quality off-campus, graduate programs detailed in Exhibit A; and

WHEREAS, these tuition, fees, and rate changes must be authorized and consistent with legislation enacted by the General Assembly.

NOW THEREFORE, BE IT RESOLVED that the Board of Trustees adopts the fee schedule attached hereto as Exhibit A, effective Spring Semester 2020, unless otherwise noted and pending approval of the Chancellor of the Ohio Department of Higher Education as noted above.

Exhibit A

OHIO UNIVERSITY
GRADUATE OFF CAMPUS PROGRAMS
CHANGES TO 2019-20 STUDENT TUITION & FEE SCHEDULE
 (PER CREDIT HOUR)

| College | Program - Current Fees | Instructional Fee | General Fee | Program Fee | Special Svcs / Materials Fee | Ohio Resident Total | Non-Resident Fee | Out-of-State Resident Total |
|-----------|--|-------------------|-------------|-------------|------------------------------|---------------------|------------------|-----------------------------|
| Business | Masters of Business Analytics (Professional) | 505 | 3 | 454 | 0 | 962 | 19 | 981 |
| Business | Dual MBA/Master of Sport Administration - MBA year 1 | 505 | 78 | 163 | 0 | 746 | 496 | 1242 |
| Education | Education Public Policy Leadership Certificate | 505 | 3 | 15 | 50 | 573 | 19 | 592 |

| College | Program - Proposed Fees | Instructional Fee | General Fee | Program Fee | Special Svcs / Materials Fee | Ohio Resident Total | Non-Resident Fee | Out-of-State Resident Total |
|-----------|--|-------------------|-------------|-------------|------------------------------|---------------------|------------------|-----------------------------|
| Business | Masters of Business Analytics (Professional) | 505 | 3 | 454 | 115 | 1077 | 19 | 1096 |
| Business | Dual MBA/Master of Sport Administration - MBA year 1 | 505 | 78 | 173 | 0 | 756 | 496 | 1252 |
| Education | Education Public Policy Leadership Certificate | 505 | 3 | 15 | 70 | 593 | 19 | 612 |

Committee Chair Viehweger motioned to approve the Fee Approvals Resolution; Trustee Casciani seconded the motion; Chair Scholl called for a vote; the resolution passed unanimously.

2020 Bond Series Resolution

Committee Chair Viehweger stated that this resolution authorizes the issuance and sale General Receipt Bonds and authorizes a Supplemental Trust Agreement securing such bonds.

Committee Chair Viehweger stated that the committee recommends the approval of this resolution.

SERIES 2020 BONDS RESOLUTION

RESOLUTION 2019 - 3804

Providing for the authorization, issuance and sale of not to exceed \$250,000,000 in aggregate principal amount of General Receipts Bonds of The Ohio University, authorizing a Supplemental Trust Agreement securing such bonds, and authorizing matters related thereto

WHEREAS, The Ohio University (herein called the “University”), a state university of the State of Ohio created and existing under Chapter 3337 of the Ohio Revised Code, by Resolution No. 2000-1744 adopted by its Board of Trustees (herein called the “Board”) on December 8, 2000 (herein called the “General Bond Resolution”) and by a Trust Agreement dated May 1, 2001 (together with amendments and supplements thereto, the “Trust Agreement”), comprised in part of the General Bond Resolution, has provided for the issuance from time to time of Obligations (as defined in the General Bond Resolution) of the University, each such issue to be authorized by a Series Resolution adopted by the Board pursuant to the Trust Agreement; and

WHEREAS, the General Bond Resolution was adopted and the Trust Agreement was authorized by the Board pursuant to Sections 3345.11 and 3345.12 of the Ohio Revised Code, enacted by the General Assembly of Ohio under authority of the Constitution of Ohio, particularly Section 2i of Article VIII thereof, which authorizes the University to issue its Obligations from time to time to pay costs of certain capital facilities, defined as “auxiliary facilities” or “education facilities” in Section 3345.12 of the Ohio Revised Code and called “University Facilities” in the General Bond Resolution and in this Series Resolution, and to refund, fund or retire such Obligations or other obligations previously issued for such purpose; and

WHEREAS, the University has heretofore authorized, issued or entered into the prior Obligations under such Trust Agreement (collectively referred to herein as the “Prior Obligations”) as described on Exhibit A attached hereto and made a part hereof;

WHEREAS, the University has previously determined, and does hereby confirm, that it is necessary to acquire, construct, equip, furnish, reconstruct, alter, enlarge, remodel, renovate, rehabilitate or improve the following University Facilities at the respective currently estimated amounts to be financed (being collectively referred to herein as the “2020 Projects”):

| <u>Project Name</u> | <u>Description</u> | Currently <i>Estimated Amount to be Financed</i> |
|---|--|---|
| Academic Facilities | Acquisition, construction, renovation, rehabilitation, improvements and upgrades to academic buildings and related facilities, including, but not limited to, the Chemistry Building (Clippinger) Renovation Phases 1-3, Facilities/RMS/Administrative relocation, HCOM Athens, Seigfred Hall Renovation, and Russ Opportunity Center. | \$80,000,000 |
| Ohio Information Technology (OIT) Network Replacement | Developing and executing an information technology strategy that aligns with institutional priorities and makes the highest and best use of IT resources. | \$9,000,000 |

; and

WHEREAS, the University has determined to issue not to exceed \$250,000,000 in aggregate principal amount of Bonds in one or more series under the Trust Agreement, to be designated “General Receipts Bonds, Series 2020,” or such other designation as authorized hereby (the “Series 2020 Bonds”), to

- (i) refund all or part of one or more of the Series 2012 Bonds (defined in Exhibit A), the Series 2013 Bonds (defined in Exhibit A); and
- (ii) finance all or part of the costs of, including the reimbursement of such costs of, the 2020 Projects in an aggregate principal amount of such 2020 Projects not to exceed \$75,000,000;

; and

WHEREAS, there are no Superior Obligations, or any other bonds, notes or other obligations, presently outstanding under the Prior Indenture, and the Prior Indenture and the lien grant thereby have been released, satisfied and discharged; and

WHEREAS, the Board finds that all conditions precedent to the authorization and sale of the Series 2020 Bonds have been or will be met by the time the Series 2020 Bonds are issued;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE OHIO UNIVERSITY, as follows:

Section 1. Definitions and Interpretations. All words and terms defined in the General Bond Resolution and elsewhere in the Trust Agreement and all interpretations therein provided shall have the meanings, respectively, and be subject to the same interpretations as therein provided where used in this Resolution, unless the context or use indicates another or different meaning or intent, except that this Resolution is sometimes herein called and may be known as the “Series 2020 Resolution,” the Bonds authorized by this Resolution are referred to herein and in the Series 2020 Supplemental Trust Agreement hereby authorized as the “Series 2020 Bonds,” and the terms “hereof,” “herein,” “hereby,” “hereto” and “hereunder,” and similar terms, mean this Resolution. All words and terms defined in the preambles hereto shall have the respective meanings provided in the preambles hereto.

In addition, when used in this Resolution and the Series 2020 Supplemental Trust Agreement, the following words shall have the indicated meanings:

“Authorized Denominations” means with respect to each series of the Series 2020 Bonds, the denominations designated as such in the related Series 2020 Certificate of Award.

“Beneficial Owner” means with respect to the each series of the Series 2020 Bonds, the Person owning the Beneficial Ownership Interest therein, as evidenced to the satisfaction of the Trustee.

“Beneficial Ownership Interest” means the right to receive payments and notices with respect to the Series 2020 Bonds held in a book entry system for which the Depository does not act on behalf of a Beneficial Owner with respect to the optional or mandatory tender for purchase of the Series 2020 Bonds pursuant to the Trust Agreement.

“Book entry form” or “book entry system” means, with respect to the Series 2020 Bonds, a form or system, as applicable, under which (i) the ownership of beneficial interests in such Bonds and Debt Service Charges may be transferred only through a book entry and (ii) physical Series 2020 Bond certificates in fully registered form are registered only in the name of a Depository or its nominee as Bondholder, with the physical Series 2020 Bond certificates “immobilized” in the custody of the Depository. The book entry system maintained by and the responsibility of the Depository and not maintained by or the responsibility of the University or the Trustee is the record that identifies, and records the transfer of the interests of, the owners of beneficial (book entry) interests in such Series 2020 Bonds.

“Depository” means any securities depository that is a clearing agency under federal law operating and maintaining, with its participants or otherwise, a book entry system to record ownership of beneficial interest in the Series 2020 Bonds, and to effect transfers of book entry interests in such Bonds, and includes and means initially The Depository Trust Company (a limited purpose trust company), New York, New York.

“Federal Tax Documents” means the Certificate Under Sections 103(b)(2) and 148 of the Internal Revenue Code of 1986, as Amended, and the Certificate Regarding Issuance, Use of Proceeds and Arbitrage Compliance, both delivered by the University at the time of the issuance and delivery of each series of Tax-Exempt Series 2020 Bonds, as the same may be amended or supplemented in accordance with their respective terms.

“Fiscal Officer” has the meaning given to it in the General Bond Resolution and means the Treasurer of the University or such other officer or employee of the University as may be, or be designated by the Board, as the chief fiscal officer of the University, as shown in a written certification maintained by the University on file with the Trustee, signed by the President of the University or Secretary of the Board and currently identifying the Fiscal Officer, and shall also mean any officer of the University identified in such certificate as an alternate to the aforesaid officer.

“Fixed Rate Bonds” means Series 2020 Bonds that are not “Variable Rate Obligations,” as defined in the General Bond Resolution.

“Interest Payment Date” means, as to each series of the Series 2020 Bonds, each of the dates set forth as such in the related Series 2020 Certificate of Award.

“Interest Rate Hedge” means an “interest rate hedge” as defined in Section 9.98 of the Ohio Revised Code.

“Interest Rate Mode” means any of those modes of interest with respect to the Series 2020 Bonds permitted by the Supplemental Trust Agreement related thereto and specified in the Series 2020 Certificate of Award.

“Mandatory Redemption Date” means, as to each series of the Series 2020 Bonds, each of the dates set forth in the related Series 2020 Certificate of Award for the retirement of a portion of the principal of the Series 2020 Bonds pursuant to any Mandatory Sinking Fund Requirements set forth therein.

“Mandatory Sinking Fund Requirements” means, as to each series of the Series 2020 Bonds, the amounts required to be deposited in the Debt Service Fund for the purpose of redeeming related Series 2020 Bonds (less the amount of any credit as provided in Section 4(c) of this Resolution) on each Mandatory Redemption Date, as may be set forth in the related Series 2020 Certificate of Award.

“Maximum Rate” means for each series of the Series 2020 Bonds, twelve percent (12%) per annum or such lesser rate designated as such in the related Series 2020 Certificate of Award or if Variable Rate Obligations, a rate not in excess of that rate permitted by applicable law.

“Original Purchaser” means, as to each series of the Series 2020 Bonds, the purchaser or purchasers of that series of the Series 2020 Bonds designated as such in the related Series 2020 Certificate of Award.

“Pledged Bonds” means Series 2020 Bonds or Beneficial Ownership Interests registered in the name of the Series 2020 Financial Institution and securing the obligations of the University to reimburse the Series 2020 Financial Institution for advances made pursuant to a Series 2020 Credit Support Instrument as may be provided in the related Series 2020 Certificate of Award and Series 2020 Supplemental Trust Agreement.

“Prior Obligations” means the Series 2001 Bonds, Series 2001 Swap Agreement, the Series 2003 Bonds, the Notes heretofore issued, the Series 2004 Bonds, the Series 2006A Bonds, the Series 2006B Bonds, the Series 2006C Bonds, the Series 2008A Bonds, the Series 2008B Bonds, the Series 2009 Bonds, the Series 2012 Bonds, the Series 2012 OAQDA Bonds, the Housing For Ohio Guaranty Bonds, the Series 2013 Bonds, the Series 2014 Bonds, the Series 2016 Notes, the Series 2017A Bonds, and the Series 2017B Line of Credit Note (as each is defined in Exhibit A).

“Rebate Fund” means the fund by that name referred to in Section 10 hereof.

“Refunded Bonds” means the Series 2012 Bonds, the Series 2013 Bonds, or portions thereof, if any, refunded with a portion of the proceeds of the Series 2020 Bonds, as specified in a Series 2020 Certificate of Award, and deemed to be paid and discharged under the Trust Agreement.

“Refunded Bonds Defeasance Obligations” means the investments defined as such in a Refunded Bonds Escrow Agreement sufficient to cause the related Refunded Bonds to be no longer outstanding pursuant to the Trust Agreement.

“Refunded Bonds Escrow Agreement” means one or more Escrow Deposit Agreements between the University and the Refunded Bonds Escrow Trustee of even date with the related Series 2020 Supplemental Trust Agreement, securing one or more series of the Refunded Bonds.

“Refunded Bonds Escrow Fund” means for any of the Refunded Bonds, the escrow fund created by the related Refunded Bonds Escrow Agreement in the custody of the Refunded Bonds Escrow Trustee as security for the related Refunded Bonds. A Refunded Bonds Escrow Fund may be a sub-account in the Debt Service Account of the Debt Service Fund.

“Refunded Bond Escrow Trustee” means the bank or trust company serving as Escrow Trustee under the Refunded Bonds Escrow Agreement, being initially designated in a Series 2020 Certificate of Award.

“Series 2020 Certificate of Award” means with respect to each series of Series 2020 Bonds, the certificate of the Fiscal Officer establishing certain terms of that series of the Series 2020 Bonds and authorized in Section 5 hereof, including any supplements thereto.

“Series 2020 Closing Date” means each date on which any series of the Series 2020 Bonds are delivered to the Original Purchaser thereof for payment.

“Series 2020 Credit Support Instrument” means any Credit Support Instruments relating to some or all of the Series 2020 Bonds described in a Series 2020 Certificate of Award and issued by a Series 2020 Financial Institution for the benefit of the holders of Series 2020 Bonds.

“Series 2020 Financial Institution” means a Financial Institution issuing a Series 2020 Credit Support Instrument described in a Series 2020 Certificate of Award.

“Series 2020 Projects Account” means the account by that name created in the Facilities Fund pursuant to Section 6 hereof.

“Series 2020 Remarketing Agent” means the Remarketing Agent designated as such in the Series 2020 Certificate of Award.

“Series 2020 Supplemental Trust Agreement” means a Supplemental Trust Agreement styled and dated as determined in a Series 2020 Certificate of Award, by and between the University and the Trustee supplementing the Trust Agreement and securing one or more series of the Series 2020 Bonds, as the same may be supplemented and amended as provided herein and therein.

“Taxable Series 2020 Bonds” means any Series 2020 Bonds other than Tax-Exempt Series 2020 Bonds.

“Tax-Exempt Series 2020 Bonds” means Series 2020 Bonds the interest on which is intended by the University at the time of initial issuance to be exempt from federal income taxation under the Code, such intent to be conclusively evidenced by a determination to that effect contained in a Series 2020 Certificate of Award.

Section 2. Determinations by Board. The Board hereby finds and determines that (a) the 2020 Projects will constitute “auxiliary facilities” or “education facilities” as defined in the Act; (b) the issuance of the Series 2020 Bonds and the refunding of the Refunded Bonds, if any, will be in the best interests of the University; and (c) this Resolution is adopted pursuant to the General Bond Resolution, the Trust Agreement, the Act and Section 2i of Article VIII of the Ohio Constitution.

The Board finds that the conditions stated in numbered subparagraphs (1) and (2) of Section 3(a) of the General Bond Resolution will be satisfied by the time of authentication of the Series 2020 Bonds. The Fiscal Officer shall confirm these findings by a certificate in form satisfactory to, and to be filed with, the Trustee prior to the authentication of the Series 2020 Bonds, and the Fiscal Officer may provide such other evidence with respect thereto as the Trustee may reasonably request.

Section 3. Authorization, Designation and Purpose of Series 2020 Bonds. It is hereby declared to be necessary and in the best interests of the University to, and the University shall, issue, sell and deliver, as provided and authorized herein, Bonds of the University, on a parity with all other outstanding Obligations from time to time, which shall be designated “General Receipts Bonds, Series 2020,” or such other designation as may be specified in the related Series 2020 Certificate of Award (the

“Series 2020 Bonds”), for the purposes of (i) paying Costs of University Facilities, as defined in the General Bond Resolution, related to the 2020 Projects, (ii) refunding the Refunded Bonds, if any, and (iii) paying Costs of University Facilities related to the Series 2020 Bonds and the refunding of the Refunded Bonds, all upon the terms set forth herein. For such purposes, the proceeds from the sale of the Series 2020 Bonds shall be allocated and deposited as provided in Section 6 hereof. Proceeds of the Series 2020 Bonds may be allocated among the 2020 Projects other than as shown in the preambles to this Resolution (even if doing so results in a reduction or elimination of one or more of the Series 2020 Projects), and deviations from the descriptions of particular Series 2020 Projects as shown in the preambles to this Resolution, or the scope thereof, may be made, if the Fiscal Officer in consultation with the Resources Committee of the Board determines that doing so is in the best interest of the University. The principal amount of each series of Series 2020 Bonds to be issued shall be determined by the Fiscal Officer and specified in a Series 2020 Certificate of Award, provided that the aggregate principal amount of all Series 2020 Bonds Outstanding at any time shall not exceed \$250,000,000. The Series 2020 Bonds may be issued in one or more separate series of (i) Fixed Rate Bonds or (ii) Variable Rate Obligations bearing interest at one or more Interest Rate Modes, and any such Variable Rate Obligations may be convertible to one or more Interest Rate Modes, all as the Fiscal Officer may determine in a Series 2020 Certificate of Award and as described herein and in the related Series 2020 Supplemental Trust Agreement. Any series of the Series 2020 Bonds may be issued in separate series of Tax-Exempt Series 2020 Bonds and Taxable Series 2020 Bonds as the Fiscal Officer may determine in a Series 2020 Certificate of Award.

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

(a) Forms, Denominations, Dates and Numbering. The Series 2020 Bonds shall be negotiable instruments in accordance with the Act, shall be issued only in fully registered form, without coupons, shall be substantially in the respective forms thereof set forth in the related Series 2020 Supplemental Trust Agreement, shall be in Authorized Denominations and shall express upon their faces the purpose for which they are issued and that they are issued pursuant to the Act. Each Series 2020 Bond shall have only one principal maturity date for a specified interest rate, except for interim certificates, receipts or temporary Series 2020 Bonds which may be issued pending preparation of definitive Series 2020 Bonds. The Series 2020 Bonds shall be dated and numbered as set forth in the related Series 2020 Certificate of Award.

Subject to the provisions of this Resolution for the use of a book entry system, the Series 2020 Bonds shall be exchangeable for other Series 2020 Bonds in the manner and upon the terms set forth in the Trust Agreement.

(b) Execution, Interest Rates and Maturities. (i) The Series 2020 Bonds shall be executed by any two of the Chairman of the Board, the President of the University, the Fiscal Officer or the Secretary of the Board, and may have the seal of the University affixed or printed thereon; provided that all of such signatures and such seal may be facsimiles.

(ii) Each series of the Series 2020 Bonds shall mature on the date or dates and in the amounts set forth in the related Series 2020 Certificate of Award, provided that the final maturity of the Series 2020 Bonds shall be not later than December 1, 2050. Interest on each series of the Series 2020 Bonds shall be calculated and payable as provided in the related Series 2020 Certificate of Award. The net interest cost payable by the University on any series of the Series 2020 Bonds over their stated terms shall not exceed the Maximum Rate except that Pledged Bonds (or the economic equivalent thereof as may be determined in the related Series 2020 Certificate of Award) may bear interest at a rate greater than the Maximum Rate as provided in the related Series 2020 Certificate of Award and Series 2020 Supplemental Trust Agreement.

(iii) At the University's option, some or all of the Series 2020 Bonds may be converted to or from one Interest Rate Mode to another as provided in the Series 2020 Certificate of Award and the Series 2020 Supplemental Trust Agreement.

(c) Mandatory Sinking Fund Redemption. Each series of the Series 2020 Bonds shall be subject to mandatory sinking fund redemption in part on each Mandatory Redemption Date, in the manner provided in the Trust Agreement, at a redemption price of 100% of the principal amount thereof to be redeemed plus accrued interest to the redemption date in such amounts and in the manner as may be set forth in the related Series 2020 Certificate of Award and the related Series 2020 Supplemental Trust Agreement.

(d) Optional Redemption. The Series 2020 Bonds shall be callable for redemption at the option of the University, in the manner provided in the Trust Agreement, in whole or in part, at such price or prices and at such times and in the manner as may be set forth in the related Series 2020 Certificate of Award and the related Series 2020 Supplemental Trust Agreement.

(e) Method and Notice of Redemption. If less than all of the outstanding Series 2020 Bonds of one maturity are to be called, the selection of such Series 2020 Bonds of such maturity to be called shall be made in the manner provided in the related Series 2020 Certificate of Award and the related Series 2020 Supplemental Trust Agreement. Notice of call for redemption of Series 2020 Bonds shall be given at the times and in the manner provided in the related Series 2020 Certificate of Award and the related Series 2020 Supplemental Trust Agreement.

(f) Place of Payment; Record Dates. Debt Service Charges on each series of the Series 2020 Bonds when due shall be payable to the registered holders thereof at the places and in the manner provided in the related Series 2020 Certificate of Award and the related Series 2020 Supplemental Trust Agreement. The Fiscal Officer may establish a Regular Record Date and a Special Record Date for a series of the Series 2020 Bonds which shall be set forth in the related Series 2020 Certificate of Award.

(g) Paying Agent and Registrar. The Trustee shall serve as Paying Agent and Registrar for the Series 2020 Bonds.

(h) Payment. Debt Service Charges with respect to any series of the Series 2020 Bonds shall be payable in lawful money of the United States of America without deduction for the services of the Trustee or the Paying Agent, in the manner provided in the related Trust Agreement.

(i) Book Entry System. If so specified in a Series 2020 Certificate of Award, any or all of the related Series 2020 Bonds shall only be originally issued to a Depository for use in a book entry system and: (i) such Series 2020 Bonds shall be registered in the name of the Depository or its nominee, as Bondholder, and immobilized in the custody of the Depository; (ii) there shall be a single Series 2020 Bond representing each maturity; and (iii) such Series 2020 Bonds shall not be transferable or exchangeable, except for transfer to another Depository or another nominee of a Depository or to the Series 2020 Financial Institution in order to obtain payment of principal of Series 2020 Bonds in accordance with the Trust Agreement and in exchange for any Series 2020 Bonds so transferred without further action by the University. The Beneficial Owners shall not have any right to receive Series 2020 Bonds in the form of physical certificates.

So long as a book entry system is in effect for any of the Series 2020 Bonds, the University and Trustee shall recognize and treat the Depository, or its nominee, as the Holder of such Series 2020 Bonds for all purposes, including payment of Debt Service Charges, giving of notices, and enforcement of remedies. The crediting of payments of Debt Service Charges on such Series 2020 Bonds and the transmittal of notices and other communications by the Depository to Beneficial Owners are the responsibility of the Depository and are not the responsibility of the University or the Trustee; provided, however, that the University and the Trustee understand that neither the Depository or its nominee shall provide any consent requested of Holders of such Series 2020 Bonds pursuant to the Trust Agreement, and that the Depository will mail an omnibus proxy (including a list identifying the owners of the book entry interests in such Series 2020 Bonds) to the University which assigns the Depository's, or its nominee's, voting rights to the owners of the book entry interests in such Series 2020 Bonds (as credited to their accounts at the Depository as of the record date for mailing of requests for such consents). Upon receipt of such omnibus proxy, the University shall promptly provide such omnibus proxy (including the list identifying the owners of the book entry interests in such Series 2020 Bonds attached thereto) to the Trustee, who shall then treat such owners as Holders of such Series 2020 Bonds for purposes of obtaining any consents pursuant to the terms of the Trust Agreement.

As long as any of the Series 2020 Bonds are registered in the name of a Depository, or its nominee, the University and the Trustee agree to comply with the terms and provisions of their agreement with the Depository including the provisions thereof with respect to any delivery of such Series 2020 Bonds to the Trustee which shall supersede the provisions of the Trust Agreement with respect thereto.

Notwithstanding any other provision of this Resolution or any provision of the General Bond Resolution, the Trust Agreement, any Series 2020 Supplemental Trust Agreement or any Series 2020 Bond to the contrary, with the approval of the Fiscal Officer, the Trustee may enter into an agreement with a Depository, or the nominee of a Depository, that is the registered owner of a Series 2020 Bond in

the custody of that Depository providing for making all payments to that registered owner of principal of and interest and any premium on that Series 2020 Bond or any portion of that Series 2020 Bond (other than any payment of its entire unpaid principal amount) at a place and in a manner (including wire transfer of federal funds) other than as provided above in this Resolution, without prior presentation or surrender of that Series 2020 Bond, upon any conditions which shall be satisfactory to the Trustee and the Fiscal Officer. That payment in any event shall be made to the person who is the registered owner of that Series 2020 Bond on the date that principal and premium is due, or, with respect to the payment of interest, as of the applicable Regular Record Date or Special Record Date or other date agreed upon, as the case may be. The Trustee will furnish a copy of each of those agreements, certified to be correct by an officer of the Trustee, to other Authenticating Agents and Paying Agents for Series 2020 Bonds, if any, and to the University. Any payment of principal, premium, or interest pursuant to such an agreement shall constitute payment thereof pursuant to, and for all purposes of, this Resolution and Trust Agreement.

(j) Change of Depository and Replacement Series 2020 Bonds. If any Depository determines not to continue to act as a Depository for any Series 2020 Bonds for use in a book entry system, the University may attempt to have established a securities depository/book entry system relationship with another qualified Depository under the Trust Agreement. If the University does not or is unable to do so, the University and the Trustee, after the Trustee has made provision for notification of the owners of book entry interests in such Series 2020 Bonds by appropriate notice to the then Depository, shall permit withdrawal of such Series 2020 Bonds from the Depository, and authenticate and deliver Series 2020 Bond certificates in fully registered form to the assignees of the Depository or its nominee. If the event is not the result of University action or inaction, such withdrawal, authentication and delivery shall be at the cost and expense (including costs of printing or otherwise preparing, and delivering, such replacement Series 2020 Bonds), of those persons requesting that authentication and delivery unless University action or inaction shall have been the cause of the termination of the book entry system in which event such cost and expense shall be borne by the University. Such replacement Series 2020 Bonds shall be in Authorized Denominations.

(k) Tender Options. Each Holder and Beneficial Owner shall have the option to tender Series 2020 Bonds for purchase upon such terms as may be set forth in the Series 2020 Certificate of Award and the Series 2020 Supplemental Trust Agreement.

(l) Mandatory Tender. The Series 2020 Bonds may be subject to mandatory tender by the Holders and Beneficial Owners thereof for purchase upon such terms as may be set forth in the Series 2020 Certificate of Award and the Series 2020 Supplemental Trust Agreement. The Series 2020 Certificate of Award may include provisions regarding whether any obligation on the part of the University to purchase Series 2020 Bonds from their Holders shall be treated for purposes of the third paragraph of Section 2 of the General Bond Resolution as the conclusion of the term of Series 2020 Bonds, and/or whether the University may exercise a right to purchase in lieu of redemption and continue the term of such Series 2020 Bonds.

(m) Remarketing of Series 2020 Bonds. Series 2020 Bonds which have been tendered for purchase may be remarketed by the Series 2020 Remarketing Agent in the manner set forth or provided for in the Series 2020 Certificate of Award and the Series 2020 Supplemental Trust Agreement.

Section 5. Sale of the Series 2020 Bonds; Series 2020 Certificate of Award. Each series of the Series 2020 Bonds shall be awarded and sold to the Original Purchaser at the price set forth in the related Series 2020 Certificate of Award; such price for any maturity of such Series 2020 Bonds shall be not less than 95% of the principal amount thereof, plus accrued interest on the aggregate principal amount of such Series 2020 Bonds from their dates to the date of delivery to and payment by the Original Purchaser for such Series 2020 Bonds, all in accordance with, and subject to the terms and conditions of, an Original Purchaser's proposal contained in a hereinafter described Series 2020 Bond Purchase Agreement. Such award and sale shall be evidenced by the execution of a Series 2020 Certificate of Award by the Fiscal Officer, setting forth such award and sale, the other matters to be set forth therein referred to in this Resolution, and such other matters as such officers determine are consistent with this Resolution, the Trust Agreement and the related Series 2020 Supplemental Trust Agreement. That the matters contained in a Series 2020 Certificate of Award are consistent with this Resolution, the Trust Agreement and the related Series 2020 Supplemental Trust Agreement shall be conclusively evidenced by the execution of such Series 2020 Certificate of Award by such officer. Each Series 2020 Certificate of Award shall be and hereby is incorporated into this Resolution and the related Series 2020 Supplemental Trust Agreement.

The Fiscal Officer is hereby further authorized and directed to execute and deliver, in the name and on behalf of the University, a bond purchase agreement with the Original Purchaser for a series of Series 2020 Bonds (a "Series 2020 Bond Purchase Agreement") upon such terms as approved by such officer not inconsistent with this Bond Legislation and not substantially adverse to the University. The approval of such officer, and that a Series 2020 Bond Purchase Agreement is consistent with this Resolution and not substantially adverse to the University, shall be conclusively evidenced by the execution of such Series 2020 Bond Purchase Agreement by such officer. Subject to receiving any necessary appointment by the attorney general of the State, the Fiscal Officer is hereby authorized to make arrangements with Dinsmore & Shohl LLP to serve as bond counsel for the Series 2020 Bonds, and such firm is hereby appointed to serve in such capacities.

The Fiscal Officer, and any other appropriate officer of the University, are each hereby separately authorized to make arrangements for the delivery of each series of the Series 2020 Bonds to, and payment therefor by, the related Original Purchaser. It is hereby determined that the prices for and the terms of the Series 2020 Bonds, and the sale thereof, all as provided in this Resolution, each Series 2020 Supplemental Trust Agreement and each Series 2020 Certificate of Award are in the best interest of the University and in compliance with all legal requirements.

Section 6. Allocation of Proceeds of Series 2020 Bonds. (a) All of the proceeds received by on behalf of the University from the sale of the Series 2020 Bonds shall be received and receipted for by the Fiscal Officer or the Trustee, and shall be deposited and allocated as follows:

(i) To the Debt Service Account of the Debt Service Fund, the portion of such proceeds representing accrued interest and any capitalized interest directed to be deposited in the Debt Service Account by the related Series 2020 Certificate of Award; and

(ii) To a Refunded Bonds Escrow Fund such amount as set forth in the related Series 2020 Certificate of Award as is necessary to provide for cash and the purchase of Refunded Bonds Defeasance Obligations sufficient to refund the related Refunded Bonds as set forth in the related Refunded Bonds Escrow Agreement; and

(iii) To the Series 2020 Projects Account which is hereby created as a separate deposit account within the Facilities Fund (except when invested as hereinafter provided) in the custody of the University or the Trustee or other entity, as the Fiscal Officer shall determine, such portion of such proceeds as may be specified in the related Series 2020 Certificate of Award.

(b) Any such capitalized interest may be deposited in a separate sub-account of the Debt Service Account of the Debt Service Fund as the Fiscal Officer may determine. Upon a determination by the Fiscal Officer that any portion of such amount designated to be used for capitalized interest is not needed for such purpose, such portion may be transferred to a Refunded Bonds Escrow Fund or the Series 2020 Projects Account as the Fiscal Officer may direct.

(c) Such proceeds are hereby appropriated for the purposes of the respective funds and accounts into which such proceeds are deposited.

(d) No provision shall be made for a Debt Service Reserve Account with respect to the Series 2020 Bonds, and there shall be no Required Reserve for the Series 2020 Bonds. The Series 2020 Bonds shall not be payable from, and the Series 2020 Bonds shall not be secured by, any moneys in or investments credited to the Debt Service Reserve Account, and therefore, Debt Service Charges on the Series 2020 Bonds shall not have access to or claims upon the Debt Service Reserve Account.

Section 7. Series 2020 Projects Account; Refunded Bonds Escrow Fund; Recordkeeping; Application of Moneys. A record of each deposit into and disbursement from the Series 2020 Projects Account and the Refunded Bonds Escrow Fund shall be made and maintained by the party having custody of such account.

Moneys in a Refunded Bonds Escrow Fund shall be applied to payment of the principal of, and interest and any redemption premium on, the related Refunded Bonds and invested, and any investment earnings credited, as provided in the related Refunded Bonds Escrow Agreement.

Moneys in the Series 2020 Projects Account shall be used to pay Costs of University Facilities related to the 2020 Projects, capitalized interest to a date as may be set forth in a Series 2020 Certificate of Award and any Costs of University Facilities associated with the issuance of the Series 2020 Bonds and the refunding of the Refunded Bonds to the extent not paid from moneys in a Refunded Bonds Escrow Fund, and shall be disbursed upon the written request of the Fiscal Officer on behalf of the

University. The University covenants that it will proceed with due diligence to pay such costs and complete the 2020 Projects. Upon the final payment of such costs, the University shall deliver to the Trustee a certificate of the Fiscal Officer on behalf of the University stating that fact and setting forth the amount, if any, then remaining in the Series 2020 Projects Account which shall be transferred to the Debt Service Account of the Debt Service Fund pursuant to this Section.

Upon such certification, any moneys remaining in the Series 2020 Projects Account and certified pursuant to the preceding paragraph shall be transferred by the party having custody of such Account to the Debt Service Account of the Debt Service Fund as set forth in the immediately preceding paragraph.

Moneys in the Series 2020 Projects Account may be invested in any lawful University investments in amounts maturing not later than the times when such amounts in the Series 2020 Projects Account are required to pay any costs payable from such Fund. Any investment made by the Trustee shall be at the written or oral (and, if oral, promptly confirmed in writing) direction of the Fiscal Officer. The term "lawful University investments" shall mean those investments made in accordance with the *Statement of Objectives and Policies for Non-Endowment Invested Funds*, approved by the Board on September 21, 2005, as the same may be amended, supplemented or replaced from time to time. Such investments may include qualifying money market mutual funds for which the Trustee or any of its affiliates provide services for a fee, whether as an investment advisor, custodian, transfer agent, registrar, sponsor, distributor, manager or otherwise.

Any investment of moneys in the Series 2020 Projects Account shall constitute a part of the Series 2020 Projects Account and the Series 2020 Projects Account shall be credited with all proceeds of sale, and gain or loss, from such investment. Interest earnings on moneys in the Series 2020 Projects Account shall be credited when received to the Series 2020 Projects Account. For investment purposes only, moneys in the Series 2020 Projects Account may be commingled with moneys from one or more funds held by the Trustee pursuant to the Trust Agreement; provided that separate records are maintained for each such fund, the investments made therefrom, and the interest earnings credited thereto.

Section 8. Series 2020 Supplemental Trust Agreement; Refunded Bonds Escrow Agreement. The Chairman of the Board, the President of the University, the Secretary of the Board and the Fiscal Officer, or any one or more of them, are each authorized and directed to execute, acknowledge and deliver, in the name of and on behalf of the University, a Series 2020 Supplemental Trust Agreement pursuant to the Trust Agreement in connection with the issuance of each series of the Series 2020 Bonds and, if applicable, a related Refunded Bonds Escrow Agreement, in such forms not substantially adverse to the University as may be permitted by the Act and the Trust Agreement and approved by the officer or officers executing the same on behalf of the University. The approval of such forms by the Board and such officer or officers, and the fact that such forms are not substantially adverse to the University, shall be conclusively evidenced by the execution of each Series 2020 Supplemental Trust Agreement and Refunded Bonds Escrow Agreement by such officer or officers.

Consistent with Section 8.02 of the Original Trust Agreement, the University and the Trustee, without the consent of or notice to any of the Bondholders, may enter into agreements supplemental to the Trust Agreement and the Series 2020 Supplemental Trust Agreements to the extent necessary or desirable to permit (i) the transfer of Series 2020 Bonds from one Depository to another, and the succession of Depositories or (ii) the withdrawal of Series 2020 Bonds from a Depository in connection with a book entry system and the issuance of Series 2020 Bonds or of replacement Series 2020 Bonds in fully registered form to others than a Depository.

The Chairman of the Board, the Chair of the Resources Committee of the Board, the President of the University, the Secretary of the Board and the Fiscal Officer are each separately authorized to execute and deliver, on behalf of the University, such other certificates, documents and instruments as are necessary in connection with the transactions authorized in this Resolution, and to do all other things required of them or the University pursuant to the Trust Agreement, this Resolution and any Refunded Bonds Escrow Agreement.

The appropriate officers of the University shall do all things necessary or proper to implement and carry out the orders and agreements set forth in or approved in this Resolution for the proper fulfillment of the purposes of the General Bond Resolution and this Resolution. The Secretary of the Board shall furnish to the Original Purchaser a true and certified transcript of all proceedings taken with reference to the authorization and issuance of the Series 2020 Bonds along with other information as is necessary or proper with respect to the Series 2020 Bonds.

The Refunded Bonds shall be and hereby are ordered called for optional redemption according to their terms on the first optional redemption date following the issuance of the related Series 2020 Bonds at the redemption prices set forth therein. The Fiscal Officer and other appropriate officers and employees of the University are each hereby separately authorized to engage a firm of certified public accountants to verify the sufficiency of the moneys and investments in a Refunded Bonds Escrow Fund and to subscribe for and purchase such United States Treasury obligations, including such obligations of the State and Local Government Series, as shall be required by such Refunded Bonds Escrow Agreement, and to pay for the services of such accountants and for such obligations with the proceeds of the related Series 2020 Bonds, and any such actions heretofore taken by such officers or the Original Purchaser of the related Series 2020 Bonds or bond counsel in connection with such subscription and purchase are hereby approved, ratified and confirmed.

Section 9. Tax Matters. The University hereby covenants that it will not take any action, or fail to take any action, if any such action or failure to take action would adversely affect the exclusion from gross income of the interest on the Tax-Exempt Series 2020 Bonds under Section 103(a) of the Code. Without limiting the generality of the foregoing, the University hereby covenants as follows:

(a) The University will not directly or indirectly use or permit the use of any proceeds of the Tax-Exempt Series 2020 Bonds or any other funds of the University, or take or omit to take any action that would cause the Tax-Exempt Series 2020 Bonds to be “arbitrage bonds” within the meaning

of Sections 103(b)(2) and 148 of the Code. To that end, the University will comply with all requirements of Sections 103(b)(2) and 148 of the Code to the extent applicable to the Tax-Exempt Series 2020 Bonds. In the event that at any time the University is of the opinion that for purposes of this sub-section (a) it is necessary to restrict or limit the yield on the investment of any moneys held by the Trustee under the Trust Agreement, the Fiscal Officer shall so instruct the Trustee in writing, and the Trustee shall take such action as may be necessary in accordance with such instructions. The Fiscal Officer, or any other officer having responsibility with respect to the issuance of the Tax-Exempt Series 2020 Bonds, is authorized and directed to give an appropriate certificate on behalf of the University, on the date of delivery of the Tax-Exempt Series 2020 Bonds for inclusion in the transcript of proceedings, setting forth the facts, estimates and circumstances and reasonable expectations pertaining to the use of the proceeds thereof and the provisions of such Sections 103(b)(2) and 148, and to execute and deliver on behalf of the University an IRS Form 8038G in connection with the issuance of the Tax-Exempt Series 2020 Bonds.

Without limiting the generality of the foregoing, the University agrees that there shall be paid from time to time all amounts required to be rebated to the United States pursuant to Section 148(f) of the Code. This covenant shall survive payment in full or defeasance of the Tax-Exempt Series 2020 Bonds. The University specifically covenants to pay or cause to be paid to the United States at the times and in the amounts determined under Section 10 hereof the Rebate Amounts, as described in the Federal Tax Documents. The Trustee agrees to perform all tasks required of it in the Federal Tax Documents.

Notwithstanding any provision of this sub-section (a), if the University shall provide to the Trustee an opinion of nationally recognized bond counsel to the effect that any action required under this Section and Section 10 of this Resolution is no longer required, or to the effect that some further action is required, to maintain the exclusion from gross income of the interest on the Tax-Exempt Series 2020 Bonds pursuant to Section 103(a) of the Code, the University and the Trustee may rely conclusively on such opinion in complying with the provisions hereof.

(b) So long as any of the Tax-Exempt Series 2020 Bonds, or any obligations issued to refund the Tax-Exempt Series 2020 Bonds, remain unpaid, the University will not operate or use, or permit the operation or use of, the 2020 Projects, the improvements financed with the Refunded Bonds, or any part thereof in any trade or business carried on by any person within the meaning of the Code which would (i) cause the Tax-Exempt Series 2020 Bonds to be “private activity bonds” within the meaning of Section 141 of the Code, and (ii) result in the interest payable on the Tax-Exempt Series 2020 Bonds to be not exempt from federal income taxation under the Code.

Section 10. Rebate Fund.

(a) There has previously been created and ordered maintained in the custody of the Trustee (except when invested as herein provided), the Rebate Fund, which shall not constitute a Special Fund or Account securing the Series 2020 Bonds or other Obligations. There shall be deposited in the Rebate

Fund such amounts as are required to be deposited therein pursuant to the Federal Tax Documents. Subject to the transfer provisions provided in paragraph (d) below, all money at any time deposited in the Rebate Fund shall be held by the Trustee in trust, to the extent required to satisfy the Rebate Amount (as defined in the Federal Tax Documents), for payment to the United States of America, and neither the University nor the owner of any Bonds shall have any rights in or claim to such money. All amounts deposited into or on deposit in the Rebate Fund shall be governed by this Section, by Section 9 of this Resolution and by the Federal Tax Documents (which is incorporated herein by reference).

(b) The Trustee shall have no obligations to rebate any amounts required to be rebated pursuant to this Section, other than from moneys held in the funds created under the Trust Agreement or from other moneys provided to it by the University upon its request for said moneys from the University as set forth in the Federal Tax Documents.

(c) The Trustee shall, at the direction of the University, invest amounts held in the Rebate Fund and deposit all earnings on such amounts as provided in the Federal Tax Documents.

(d) The Trustee shall remit moneys in the Rebate Fund to the United States, as directed in the Federal Tax Documents. Any funds remaining in the Rebate Fund after redemption and payment of all of the Bonds and payment and satisfaction of any Rebate Amount, or provision made therefor satisfactory to the Trustee shall be withdrawn and remitted to the University.

(e) Notwithstanding any other provision of this Resolution or the Trust Agreement, the obligation to remit the Rebate Amounts to the United States and to comply with all other requirements of this Section, Section 9 of this Resolution and the Federal Tax Documents shall survive the defeasance or payment in full of the Bonds.

Section 11. Official Statement. The Fiscal Officer is hereby authorized to execute and deliver preliminary and final official statements on behalf of the University for any or all series of the Series 2020 Bonds, in such forms as such officer may approve, and to deem such official statements to be “final” for purposes of Securities and Exchange Commission Rule 15c2-12, such officer’s execution thereof on behalf of the University to be conclusive evidence of such authorization, approval and deeming, and copies thereof are hereby authorized to be prepared and furnished to the Original Purchaser for distribution to prospective purchasers of the Series 2020 Bonds and other interested persons.

The Fiscal Officer on behalf of the University is hereby authorized to execute and deliver continuing disclosure certificates or agreements dated as set forth in a Series 2020 Certificate of Award (a “Continuing Disclosure Certificate”) in connection with the issuance of the related Series 2020 Bonds in such forms as such officer may approve. The University hereby covenants and agrees that it will execute, comply with and carry out all of the provisions of each Continuing Disclosure Certificate. Failure to comply with any such provisions of a Continuing Disclosure Certificate shall not constitute a default on the Series 2020 Bonds; however, any holder or owner of the Series 2020 Bonds may take such action as may be necessary and appropriate, including seeking specific performance, to cause the

University to comply with its obligations under this paragraph and such Continuing Disclosure Certificate.

The Fiscal Officer on behalf of the University is hereby authorized to furnish such information, to execute such instruments and to take such other actions in cooperation with the Original Purchaser as may be reasonably requested to qualify the Series 2020 Bonds for offer and sale under the Blue Sky or other securities laws and regulations and to determine their eligibility for investment under the laws and regulations of such states and other jurisdictions of the United States of America as may be designated by the Original Purchaser; provided however, that the University shall not be required to register as a dealer or broker in any such state or jurisdiction or become subject to the service of process in any jurisdiction in which the University is not now subject to such service.

Section 12. Series 2020 Credit Support Instrument and Interest Rate Hedges. (a) The Fiscal Officer is hereby authorized, but shall not be required, to establish or apply for one or more Series 2020 Credit Support Instruments which may, but need not, include self-liquidity or the obligation of the University to purchase Series 2020 Bonds in lieu of redemption. The Fiscal Officer is hereby authorized to select one or more Financial Institutions having qualifications and duties as may be set forth in a Series 2020 Certificate of Award and a Series 2020 Supplemental Trust Agreement to serve as a Series 2020 Financial Institution and to provide a Series 2020 Credit Support Instrument, and to accept the commitment of a Series 2020 Financial Institution therefor, and the payment of the fees, premiums and expenses relating to any Series 2020 Credit Support Instrument from sources as may be described in the related Series 2020 Certificate of Award and the related Series 2020 Supplemental Trust Agreement is hereby authorized. The Chairman of the Board, the President of the University, the Secretary of the Board and the Fiscal Officer, or any one or more of them, are each authorized and directed to execute, acknowledge and deliver, in the name of and on behalf of the University, a reimbursement agreement or other agreement with each Series 2020 Financial Institution providing for the payment of the fees and expenses of such Series 2020 Financial Institution and the reimbursement, and security for the reimbursement, of such Series 2020 Financial Institution for advances made pursuant to any Series 2020 Credit Support Instrument, in such form as may be permitted by the Act and approved by the officer or officers executing the same on behalf of the University. The approval of such form by the Board and such officer or officers shall be conclusively evidenced by the execution of such agreement by such officer or officers.

(b) The Fiscal Officer is hereby authorized to (i) apply for one or more Interest Rate Hedges with respect to all or a portion of the Series 2020 Bonds, (ii) select a provider of such Interest Rate Hedge by negotiation or by a bidding process, based on the Fiscal Officer's best judgment as to which approach best serves the interest of the University, and (iii) accept the commitment of such provider therefor. The Fiscal Officer is authorized to retain such consultants and professional advisors as the Fiscal Officer deems necessary to accomplish the Interest Rate Hedge in the manner most beneficial to the University, and if a negotiated process is to be used, to select the counterparty and to approve the market-based terms for such Interest Rate Hedge. The payment of the fees and expenses of such consultants and

advisors or otherwise related to any Interest Rate Hedge from the moneys in the Series 2020 Projects Account, or other sources described in the Series 2020 Certificate of Award and the Series 2020 Supplemental Trust Agreement is hereby authorized.

Any Interest Rate Hedge may be secured by a pledge of the General Receipts, either on a parity basis with the outstanding Obligations payable from the same sources as the Series 2020 Bonds, or on a subordinated basis payable as provided in the documentation for the Interest Rate Hedge (the "Hedge Documents"). The Chairman of the Board, the President of the University, the Secretary of the Board and the Fiscal Officer, or any one or more of them, are each authorized and directed to execute, acknowledge and deliver, in the name of and on behalf of the University, any Hedge Documents, in such form as may be permitted by the Act and approved by the officer or officers executing the same on behalf of the University. The approval of such form by the Board and such officer or officers shall be conclusively evidenced by the execution of such Hedge Documents by such officer or officers.

Consistent with Sections 8.02 and 10.02 of the Original Trust Agreement, the University and the Trustee, without the consent of or notice to any of the Bondholders but with the consent of any applicable Financial Institutions, may enter into agreements supplemental or amendatory to the Trust Agreement and the Series 2020 Supplemental Trust Agreement to the extent necessary or desirable to permit an Interest Rate Hedge to take place upon terms acceptable to the University, particularly with respect to how the amounts to be paid by the University pursuant to the Hedge Documents are to be treated for calculating annual amounts payable on the Obligations. Any Authorized Officer is hereby authorized and directed, in the name and on behalf of the University, and as its corporate act and deed, to negotiate, execute and deliver amendments or supplements to the Trust Agreement and the Series 2020 Supplemental Trust Agreement determined by the Authorized Officer to be necessary and appropriate to accomplish any Interest Rate Hedge in such forms not substantially adverse to the University as may be permitted by the Act and approved by the Authorized Officer executing the same on behalf of the University. The approval of such forms by the Board and such officer or officers, and the fact that such forms are not substantially adverse to the University, shall be conclusively evidenced by the execution of such amendments or supplements by such Authorized Officer.

Section 13. Series 2020 Remarketing Agent. The Fiscal Officer is hereby authorized to select a Remarketing Agent having qualifications and duties as set forth in the Series 2020 Certificate of Award and the Series 2020 Supplemental Trust Agreement to serve as the Series 2020 Remarketing Agent for the Series 2020 Bonds, and the payment of the fees and expenses relating to the remarketing of the Series 2020 Bonds from sources described in the Series 2020 Certificate of Award and the Series 2020 Supplemental Trust Agreement is hereby authorized. The Chairman of the Board, the President of the University, the Secretary of the Board and the Fiscal Officer, or any one or more of them, are each authorized and directed to execute, acknowledge and deliver, in the name of and on behalf of the University, an agreement with the Series 2020 Remarketing Agent providing for its services and the payment of the fees and expenses of the Series 2020 Remarketing Agent, in such form as may be permitted by the Act and approved by the officer or officers executing the same on behalf of the

University. The approval of such form by the Board and such officer or officers shall be conclusively evidenced by the execution of such agreement by such officer or officers.

Section 14. Temporary Series 2020 Bonds. Pending the preparation of definitive Series 2020 Bonds the University may execute and the Trustee shall authenticate and deliver temporary Series 2020 Bonds in printed or typewritten form. Temporary Series 2020 Bonds shall be issuable in fully registered form, of any denomination, and substantially in the form of the definitive Series 2020 Bonds but with such omissions, insertions and variations as may be appropriate for temporary Series 2020 Bonds, all as may be determined by the Fiscal Officer. Every temporary Series 2020 Bond shall be executed on behalf of the University, and be authenticated by the Trustee upon the same conditions and in substantially the same manner, and with like effect, as the definitive Series 2020 Bonds. If one or more temporary Series 2020 Bonds are issued, then without unnecessary delay the University shall execute and furnish to the Trustee in exchange therefor without charge, and the Trustee shall authenticate and deliver in exchange for such temporary Series 2020 Bonds an equal aggregate principal amount of definitive Series 2020 Bonds. Until so exchanged the temporary Series 2020 Bonds shall be entitled to the same benefits under the Trust Agreement as definitive Series 2020 Bonds.

Section 15. Prior Actions Approved. All actions hereto taken by officers and employees of the Board and the University in connection with the approval, authorization, sale, execution, delivery and issuance of the Prior Obligations or the security therefor, or any Interest Rate Hedge or Credit Support Instrument related thereto or to the Series 2020 Bonds, are hereby approved, ratified and confirmed.

Section 16. Additional Special Funds and Accounts. The Fiscal Officer is hereby authorized to create such additional Special Funds and Special Accounts in connection with the Series 2020 Bonds and the security therefor and the remarketing thereof as the Fiscal Officer deems necessary. Any such Special Funds and Accounts and the permitted investment thereof shall be described in a Series 2020 Certificate of Award.

Section 17. Relationship of this Resolution to General Bond Resolution. It is understood and acknowledged by the University that the Series 2020 Bonds are being issued pursuant to the terms of the General Bond Resolution, as amended and supplemented by the terms of this Resolution; that the Series 2020 Bonds are subject to all of the terms and conditions of the General Bond Resolution, as amended, except as otherwise provided herein; and that all of the terms, conditions, covenants and warranties contained in the General Bond Resolution, as amended, except as otherwise provided herein, shall apply with like force and effect to the Series 2020 Bonds as if originally made in connection therewith. The General Bond Resolution and the Trust Agreement, as amended and supplemented to date including by this Resolution, and the Obligations issued to date thereunder, including the Prior Obligations, are hereby approved, ratified and confirmed.

Section 18. General. This Resolution is adopted pursuant to the General Bond Resolution and the Trust Agreement. The appropriate officers of the University shall do all things necessary and proper to implement and carry out the orders and agreements set forth in or approved in the General Bond

Resolution and this Resolution for the proper fulfillment of the purposes thereof. Without limiting the generality of the foregoing, the Fiscal Officer and other appropriate officers of the University are hereby authorized to apply to the Chancellor of the Ohio Board of Regents for any required approvals with respect to the 2020 Projects or the Series 2020 Bonds. Should all the Series 2020 Projects or the Series 2020 Bonds not receive such approvals by the time the Series 2020 Bonds to fund the 2020 Projects are sold, the Series related Series 2020 Certificate of Award shall set forth the 2020 Projects and the amount of such Series 2020 Bonds that have received such approvals. Thereupon, such Series 2020 Bonds for the Series 2020 Projects shall be issued in a principal amount not exceeding the amount approved by the Chancellor of the Ohio Board of Regents and the 2020 Projects shall include only the projects approved by the Chancellor of the Ohio Board of Regents.

Section 19. Inconsistencies. All orders, resolutions and other official actions, or parts thereof, inconsistent herewith or with the documents hereby authorized, approved, ratified or confirmed are hereby repealed, but only to the extent of such inconsistency. This Resolution shall not be construed as otherwise revising any order, resolution or other official action, or part thereof.

Section 20. Open Meeting Determination. It is found and determined that all formal actions of the Board concerning and relating to the adoption of this Resolution were adopted in an open meeting of the Board, and that all deliberations of the Board and of any of its committees that resulted in such formal actions were in meetings open to the public, in compliance with all legal requirements, including Section 121.22 of the Revised Code of Ohio.

Section 21. Effective Date. This Resolution shall take effect and be in force immediately upon its adoption.

Adopted: _____, 20__

EXHIBIT A

- \$48,025,000 principal amount of Bonds (as defined in the General Bond Resolution) designated “Subordinated Variable Rate General Receipts Bonds, Series 2001” (the “Series 2001 Bonds”), pursuant to a First Supplemental Trust Agreement dated as of May 1, 2001 (the “First Supplemental Trust Agreement”) for the purpose of paying part of the cost of certain University Facilities;
- an Interest Rate Hedge (as defined in Section 9.98 of the Ohio Revised Code) for a portion of the Series 2001 Bonds in the form of an ISDA Master Agreement, dated December 1, 2001 (which, together with the schedule and confirmations related thereto, are collectively referred to as the “Series 2001 Swap Agreement”) in a maximum notional amount of \$31,020,000 with Morgan Guaranty Trust Company of New York, under the Trust Agreement with respect to amounts payable by the University under the Series 2001 Swap Agreement (other than any Early Termination Amount, as defined in the Series 2001 Swap Agreement, and any amounts payable pursuant to Section 11 of the Series 2001 Swap Agreement by the University);
- \$47,860,000 principal amount of Bonds designated “Subordinated General Receipts Bonds, Series 2003” dated September 3, 2003 and maturing through December 1, 2023 (the “Series 2003 Bonds”), pursuant to a Second Supplemental Trust Agreement dated as of September 1, 2003 (the “Second Supplemental Trust Agreement”) for the purpose of retiring certain bond anticipation notes and refunding the University’s General Receipts Bonds, Series 1993 dated as of December 1, 1993, which were issued to finance the cost of certain University Facilities;
- Notes (as defined in the General Bond Resolution) from time to time and in varying principal amounts pursuant to a Third Supplemental Trust Agreement dated as of October 1, 2003 (the “Third Supplemental Trust Agreement”) for the purpose of paying part of the cost of certain University Facilities; however, there are no Notes presently outstanding under the Third Supplemental Trust Agreement;
- \$52,885,000 principal amount of Bonds designated “Subordinated General Receipts Bonds, Series 2004” dated as of March 15, 2004 and maturing through December 1, 2031 (the “Series 2004 Bonds”), pursuant to a Fourth Supplemental Trust Agreement dated as of March 15, 2004 (the “Fourth Supplemental Trust Agreement”) for the purpose of retiring certain bond anticipation notes and paying part of the cost of certain University Facilities;

- \$28,145,000 principal amount of Bonds designated “Subordinated General Receipts Refunding Bonds, Series 2006A” dated as of February 16, 2006 and maturing through December 1, 2024 (the “Series 2006A Bonds”), pursuant to a Fifth Supplemental Trust Agreement dated as of February 1, 2006 (the “Fifth Supplemental Trust Agreement”) for the purpose of refunding all or a portion of the University’s outstanding General Receipts Bonds, Series 1999 dated as of March 15, 1999 issued pursuant to the Prior Indenture, as defined in the General Bond Resolution, for the purpose of paying part of the cost of certain University Facilities; and
- \$29,170,000 principal amount of Bonds designated “Subordinated General Receipts Bonds, Series 2006B” dated as of April 6, 2006 and maturing through December 1, 2036 (the “Series 2006B Bonds”) and \$8,025,000 principal amount of Bonds designated “Subordinated Variable Rate General Receipts Bonds, Series 2006C” dated as of April 6, 2006 and maturing through December 1, 2016 (the “Series 2006C Bonds”), both pursuant to a Sixth Supplemental Trust Agreement dated as of April 1, 2006 (the “Sixth Supplemental Trust Agreement”) for the purpose of paying part of the cost of certain University Facilities; and
- \$15,350,000 principal amount of Bonds comprised of \$13,345,000 principal amount of Bonds designated “Tax Exempt General Receipts Bonds, Series 2008A” dated July 10, 2008 and maturing through December 1, 2033 (the “Series 2008A Bonds”) and \$2,005,000 principal amount of Bonds designated “Taxable General Receipts Bonds, Series 2008B” dated July 10, 2008 and maturing through December 1, 2015 (the “Series 2008B Bonds”), both pursuant to a Seventh Supplemental Trust Agreement dated as of July 1, 2008 (the “Seventh Supplemental Trust Agreement”) for the purpose of retiring certain bond anticipation notes and paying part of the cost of certain University Facilities; and
- \$26,645,000 principal amount of Bonds designated “General Receipts Bonds, Series 2009” dated June 3, 2009 and maturing through December 1, 2019 (the “Series 2009 Bonds”), pursuant to an Eighth Supplemental Trust Agreement dated as of May 1, 2009 (the “Eighth Supplemental Trust Agreement”) for the purpose of paying part of the cost of certain University Facilities; and
- \$76,470,000 principal amount of Bonds designated “General Receipts Bonds, Series 2012” dated February 29, 2012 and maturing through December 1, 2042 (the “Series 2012 Bonds”), pursuant to a Ninth Supplemental Trust Agreement dated as of February 1, 2012 (the “Ninth Supplemental Trust Agreement”) for

the purposes of paying part of the cost of certain University Facilities and refunding certain of the Series 2003 Bonds and Series 2004 Bonds; and

- \$28,640,370 principal amount of Bonds designated “General Receipts Notes, OAQDA Series 2012” dated July 31, 2012 and maturing through December 1, 2023 (the “Series 2012 OAQDA Bonds”), pursuant to a Tenth Supplemental Trust Agreement dated as of July 1, 2012 (the “Tenth Supplemental Trust Agreement”) for the purpose of paying part of the cost of certain University Facilities constitutes “energy conservation measures” as defined in Section 3345.61 of the Ohio Revised Code, through the Ohio Air Quality Development Authority (the “OAQDA”); and
- \$27,204,750 principal amount of Bonds designated “General Receipts Bonds, Series 2011” dated as of October 1, 2012 and maturing through June 1, 2032 (the “Housing For Ohio Guaranty Bonds”), pursuant to an Eleventh Supplemental Trust Agreement dated as of October 1, 2012 (the “Eleventh Supplemental Trust Agreement”) for the purpose of providing security for the letter of credit reimbursement obligations of Housing for Ohio, Inc., a non-profit corporation which has developed a facility on real property owned by the University and located adjacent to the University’s main campus in the City of Athens, Ohio providing housing for the use of the University’s students, faculty members, officers, and employees, and their spouses and families and known as “University Courtyard”; and
- \$145,170,000 principal amount of Bonds designated “General Receipts Bonds, Series 2013” dated June 5, 2013 and maturing through December 1, 2043 (the “Series 2013 Bonds”) pursuant to a Twelfth Supplemental Trust Agreement dated as of June 1, 2013 (the “Twelfth Supplemental Trust Agreement”) for the purpose of paying part of the cost of certain University Facilities and refunding all of the Series 2001 Bonds and certain of the Series 2004 Bonds; and
- \$250,000,000 principal amount of Bonds designated “General Receipts Bonds, Series 2014 (Federally Taxable)” dated November 14, 2014 and maturing through December 1, 2044 (the “Series 2014 Bonds”) pursuant to a Thirteenth Supplemental Trust Agreement dated as of November 1, 2014 (the “Thirteenth Supplemental Trust Agreement”) for the purpose of paying part of the cost of certain University Facilities;
- \$156,150,000 principal amount of Bonds designated “General Receipts Bonds, Series 2017A” dated March 1, 2017 and maturing through December 1, 2047 (the “Series 2017A Bonds”) pursuant to a Fourteenth Supplemental Trust Agreement dated as of March 1, 2017 (the “Fourteenth Supplemental Trust

Agreement”) for the purpose of paying part of the cost of certain University Facilities and refunding the Series 2006A Bonds (maturing December 1 in the years 2017-2024 inclusive), the Series 2006B Bonds (maturing December 1 in the years 2017, 2019, 2021, 2023, 2026, 2031 and 2036) and the Series 2008A Bonds (maturing December 1 in the years 2018-2023, inclusive, and on December 1 in the year 2028 and 2033);

- \$50,000,000 maximum principal amount of Obligations designated “General Receipts Obligations, Series 2017B (Line of Credit) (the “Series 2017B Line of Credit Note”), maturing through December 1, 2019, subject to extension, pursuant to a Fifteenth Supplemental Trust Agreement dated as of November 1, 2017 (the “Series 2017B Supplemental Trust Agreement”) for the purpose of paying part of the cost of certain University Facilities.

[End of Series 2020 Bonds Resolution]

Committee Chair Viehweger motion to approve the 2020 Bond Series Resolution; Trustee Smullen seconded the motion; Chair Scholl called for a vote; the resolution passed unanimously.

Capital Projects Resolution

Committee Chair Viehweger stated that this resolution authorizes the university to begin implementation of the following projects:

James Hall Make Up Air
Washington Hall Make Up Air & Chilled Water

Committee Chair Viehweger stated that the committee recommends the approval of this resolution.

CAPITAL PROJECTS

APPROVAL TO PROCEED WITH DESIGN AND CONSTRUCTION

RESOLUTION 2019 - 3805

WHEREAS, construction and renovation projects with a total project budget of \$500,000 or more require Board approval; and

WHEREAS, projects presented and recommended for Board approval have been subject to a multi-step planning process culminating in executive leadership review and approval by the Capital Funding and Priorities Committee (CF&PC); and

WHEREAS, the following projects are presented for Board approval:

Design & Construction Requests:

| Capital Project Budget & Authorized Expenditures | |
|---|----------------|
| Project | Current |
| James Hall Make Up Air | \$1,500,000 |
| Washington Hall Make Up Air & Chilled Water | \$1,400,000 |

NOW THEREFORE, BE IT RESOLVED that the Ohio University Board of Trustees approves the requests described above; authorizes the receipt of appropriate bids or proposals; and authorizes the President, the Senior Vice President for Finance and Administration, or either’s authorized designee to accept and award contracts and execute all necessary agreements, easements and documents to effectuate the transaction and related transactions within the total project budgets identified.

Committee Chair Viehweger motioned to approve the Capital Projects Resolution; Trustee Evans seconded the motion; Chair Scholl called for a vote; the resolution passed unanimously.

Lastly, Committee Chair Cooper stated that the committee reviewed a resolution that is not in the agenda.

Additional Capital Project Resolution

Committee Chair Viehweger stated that this resolution refers to a previous authorization and provides for the transfer of funds between the Ridges 13, 14, and 18 Renovation and the Ridges Parking Lot, Site Improvements and Building 20 Demolition, and the Ridges Utilities Decentralization and Site Prep projects.

Committee Chair Viehweger stated that the committee recommends the approval of this resolution.

CAPITAL PROJECTS

APPROVAL TO PROCEED WITH DESIGN AND CONSTRUCTION

RESOLUTION 2019 - 3806

WHEREAS, construction and renovation projects with a total project budget of \$500,000 or more require Board approval; and

WHEREAS, projects presented and recommended for Board approval have been subject to a multi-step planning process culminating in executive leadership review and approval by the Capital Funding and Priorities Committee (CF&PC); and

WHEREAS, the following projects are presented for Board approval:

Restructure of Design & Construction Requests:

| Capital Project Budget & Authorized Expenditures | | | |
|--|---------------------|-------------|---------------------|
| Project | Previous | Current | Total |
| Ridges 13, 14 and 18 Renovation | \$15,330,234 | \$1,080,000 | \$16,410,234 |
| Ridges Parking Lot, Site Improvements and Building 20 Demolition | \$2,764,330 | (\$916,000) | \$1,848,330 |
| Ridges Utilities Decentralization and Site Prep | \$2,620,865 | (\$164,000) | \$2,456,856 |
| Total | \$20,715,429 | 0 | \$20,715,429 |

NOW THEREFORE, BE IT RESOLVED that the Ohio University Board of Trustees approves the requests described above; authorizes the receipt of appropriate bids or proposals; and authorizes the President, the Senior Vice President for Finance and Administration, or either's authorized designee to accept and award contracts and execute all necessary agreements, easements and documents to effectuate the transaction and related transactions within the total project budgets identified.

Committee Chair Viehweger motioned to approve this Capital Project Resolution; Trustee Smullen seconded the motion; Chair Scholl called for a vote; the resolution passed unanimously.

Committee Chair Viehweger stated that there were no further resolutions and no consent agenda items from the Resources, Facilities, and Affordability Committee.

Committee Chair Viehweger stated that detailed minutes of the committee's discussions will be made available on the Board of Trustees website.

Chair Scholl thanked the Committee.

Audit and Risk Management Committee

Chair Scholl asked Committee Chair Smullen to give the Audit and Risk Management Committee Report. Committee Chair Smullen stated that the Audit and Risk Management Committee received the Chief Audit Executive's Report from Jeff Davis. Committee Chair Smullen stated that the Committee also received an ICA Compliance Report and a report on Enterprise Risk Management. Lastly, Committee Chair Smullen stated that the Committee had the Clery Report as an information item in the agenda.

Committee Chair Smullen stated that the committee considered a resolution that was not in the agenda. Committee Chair Smullen stated that the resolution accepts the annual financial statements and footnotes as presented by management of the University, Foundation, and subsidiaries including Plante Moran's audit opinions and reports thereon as of and for the year ended June 30, 2019.

Committee Chair Smullen stated that the committee recommends the approval of this resolution.

OHIO UNIVERSITY AUDIT COMMITTEE

APPROVAL OF JUNE 30, 2019 FINANCIAL STATEMENT AUDIT

RESOLUTION 2019 – 3807

BE IT RESOLVED that the recommendation of the Audit and Risk Management Committee on October 11, 2019, to provisionally accept the annual financial statements and footnotes as presented by management of the University, Foundation, and subsidiaries including Plante Moran’s audit opinions and reports thereon as of and for the year ended June 30, 2019, be approved.

Committee Chair Smullen motioned to approve the resolution; Trustee Viehweger seconded the motion; Chair Scholl called for a vote; the resolution passed unanimously.

Committee Chair Smullen stated that there were no consent agenda items and no further resolutions from the Audit and Risk Management Committee.

Committee Chair Smullen stated that detailed minutes of the committee's discussion will be made available on the Board of Trustees website.

Chair Scholl thanked the Committee.

Governance and Compensation Committee

Chair Scholl asked Committee Chair Goodman to give the Governance and Compensation Committee Report. Committee Chair Goodman reported that the Governance and Compensation Committee received an update from the Retirement Plans Benefit Investment Committee. Committee Chair Goodman stated that the Committee hosted the annual ethics training, for the entire Board, delivered by Interim General Counsel Barbara Nalazek.

Committee Chair Goodman state that the following resolution was considered by the Committee as part of the Consent Agenda.

CONSENT AGENDA RESOLUTION Graduate Student Senate

Committee Chair Goodman stated that this resolution eliminates the requirement for the Board of Trustees to approve amendments in the Graduate Student Senate's Constitution. Committee Chair Goodman stated that this resolution was similar to one the Board passed last summer for the Student Senate.

Committee Chair Goodman state that the committee recommends that this resolution remain on the consent agenda and be approved by the Board later this morning.

Committee Chair Goodman state that there were no resolutions and no further consent agenda items from the Governance and Compensation Committee.

Committee Chair Goodman stated that detailed minutes of the committee's discussion will be made available on the Board of Trustees website.

Chair Scholl thanked the Committee.

Executive Committee

Chair Scholl stated that the Board went into Executive Session to consider the compensation of a public employee, to consider the investigation of charges against a public employee, and to confer with university counsel regarding pending or imminent litigation.

Chair Scholl stated that, upon emerging from Executive Session, the Executive Committee considered the nomination of a new national trustee. Chair Scholl stated that the Executive Committee recommends that the Board approve the Resolution for Anna Harvey to be named a national trustee. Chair Scholl asked Secretary Moore to read the resolution.

APPOINTMENT OF NATIONAL TRUSTEE

RESOLUTION 2019 – 3808

WHEREAS, in accordance with Article I, Section 3 of its Bylaws, the Board desires to appoint a National Trustee for a term that begins October 11, 2019 and expires on May 14, 2022;

NOW THEREFORE, BE IT RESOLVED that the Board of Trustees hereby appoints Anna Harvey to serve as a National Trustee for a term that begins October 11, 2019 and expires on May 14, 2022.

Chair Scholl motioned to approve the resolution; Trustee Goodman seconded the motion; Chair Scholl called for a vote; the resolution passed unanimously.

Chair Scholl stated that there was nothing further to report from the Executive Committee.

Consent Agenda

Chair Scholl stated that the Board had a modified Consent Agenda which retains the following resolutions:

- CONSENT AGENDA RESOLUTION Reviews of Centers & Institutes
- CONSENT AGENDA RESOLUTION New Center - CoB Consumer Research and Analytics Center
- CONSENT AGENDA RESOLUTION New Program – CHSP Masters Cardiovascular Perfusion
- CONSENT AGENDA RESOLUTION Program Reviews
- CONSENT AGENDA RESOLUTION Graduate Student Senate

Chair Scholl asked if there was a motion to approve the Consent Agenda. Trustee Evans motioned to approve the Consent Agenda; Trustee Cooper seconded the motion; Chair Scholl called for a vote; the resolution passed with Trustee Sheil abstaining to avoid a conflict with her employer (specifically in reference to the New Program – CHSP Masters Cardiovascular Perfusion).

REVIEW OF CENTERS AND INSTITUTES

RESOLUTION 2019 – 3809

WHEREAS, the continued review of academic programs is essential to the maintenance of quality within an educational institution, and

WHEREAS, Ohio University has had for many years a rigorous program of internal review, and

WHEREAS, the reviews are conducted in accordance with the provisions of University Policy 01.015 Establishment and Review of Centers and Institutes.

NOW, THEREFORE, BE IT RESOLVED that the Board of Trustees of Ohio University accepts the 2018-2019 Review of Centers and Institutes, which recommends continuation of seven (7) centers/institutes, shifting of four (4) centers/institutes to the Academic Review and the discontinuation of two (2) centers/institutes as follows:

| Unit | Center/Institute | Recommendation |
|------|--|-------------------------|
| A&S | Charles Ping Institute for the Teaching of the Humanities | Continue |
| A&S | Center for the Intervention Research in Schools | Continue |
| ENT | Ohio Research Institute for Transportation and the Environment | Continue |
| ENT | Institute for Sustainable Energy and the Environment | Continue |
| HCOM | Ohio Musculoskeletal and Neurological Institute | Continue |
| VPR | Appalachian Rural Health Institute | Continue |
| VPR | Contemporary History Institute | Continue |
| | | |
| BUS | The Schey Sales Center | Move to Academic Review |
| EDU | Institute for Democracy in Education | Move to Academic Review |
| EDU | George Hill Center for Counseling and Research | Move to Academic Review |
| VOIN | Center for Public and Social Innovation | Move to Academic Review |
| | | |
| A&S | Center for Intelligent Chemical Instrumentation | Discontinuation |
| ENT | Center for Electrochemical Engineering Research | Discontinuation |

COLLEGE OF BUSINESS
ESTABLISHMENT OF NEW CENTER
CENTER FOR CONSUMER RESEARCH AND ANALYTICS
RESOLUTION 2019 – 3810

WHEREAS, the College of Business has proposed the establishment of the Center for Consumer Research and Analytics, and

WHEREAS, the proposal for the Center for Consumer Research and Analytics has been reviewed and is supported by the dean and the Executive Vice President and Provost, and

WHEREAS, the center goal is “is to provide opportunities for students across the University to engage in high-impact, authentic, learning experiences focused on consumer research projects, many of which will utilize data analytics serving industry partners,” and

WHEREAS, this academic center “will engage in multiple, interrelated initiatives designed to promote interactions between industry, students, and faculty”, and

WHEREAS, the center leadership, fiscal resources and sources of funding, and designated space and equipment needs have all been identified.

NOW THEREFORE, BE IT RESOLVED that the Board of Trustees of Ohio University approves establishing the Center for Consumer Research and Analytics in the College of Business.

COLLEGE OF HEALTH SCIENCES AND PROFESSIONS
DEPARTMENT OF INTERDISCIPLINARY HEALTH STUDIES
MASTER OF SCIENCE IN CARDIOVASCULAR PERFUSION

RESOLUTION 2019 – 3811

WHEREAS, the Department of Interdisciplinary Health Studies in the College of Health Sciences and Professions proposes to establish the Master of Science in Cardiovascular Perfusion; and

WHEREAS, the proposed degree program has completed University Curriculum Council approval; and

WHEREAS, the degree will be a partnership with Cleveland Clinic which has the faculty expertise and resources to deliver the instruction and supervision of students at Cleveland Clinic's Miller Family Heart and Vascular Institute; and

WHEREAS, the Department of Interdisciplinary Health Studies will offer the online non-perfusion courses to the students in the program. The program is 53 semester credit hours; and

WHEREAS, the need for the program reflects increasing demands due to patient complexity and technological advances, and there is a need to train future perfusionists to be leaders in their discipline.

NOW THEREFORE, BE IT RESOLVED that the Board of Trustees of Ohio University hereby approves establishing the Master of Science in Cardiovascular Perfusion in the Department of Interdisciplinary Health Studies in the College of Health Sciences and Professions.

MAJOR, DEGREE, AND COLLEGE PROGRAM REVIEWS

RESOLUTION 2019 – 3812

WHEREAS, the continuous review of academic programs is essential to the maintenance of quality within an educational institution; and

WHEREAS, Ohio University has had for many years a rigorous program of internal review; and

WHEREAS, the Higher Learning Commission through its Criterion 4A requires, “The institution maintains a practice of regular program reviews.”

NOW THEREFORE, BE IT RESOLVED that the Board of Trustees of Ohio University hereby accepts the program reviews for the following six programs:

College of Arts and Sciences

- Political Science

College of Education

- Counseling and Higher Education
- Teacher Education

Center for International Studies

- Center for International Studies

Regional Higher Education

- Medical Assisting Technology
- Office Administration Technology

Amendment to the Graduate Student Senate Constitution
RESOLUTION 2019 –3813

1. Whereas, the Graduate Student Senate is the senate that represents graduate and professional students at Ohio University; and
 2. Whereas, Article X, Section B of the Graduate Student Senate Constitution currently requires that amendments to the Constitution be approved by the Board of Trustees; and
 3. Whereas, in compliance with this provision, the Graduate Student Senate has in the past submitted amendments to its Constitution to the Board of Trustees for their approval; and
 4. Whereas, the Graduate Student Senate has resolution 1920-04, attached hereto as Exhibit A, proposing to eliminate the requirement in its Constitution for Board of Trustees approval of amendments; and
 5. Whereas, the Graduate Student Senate has requested Board review of the proposed amendment to Article X, Section B as indicated in the attached Exhibit B;
 6. Resolved, that the Board does not object to the amendment attached as Exhibit B.
- * Note: This resolution is located in Appendix A to the October 2019 Minutes.

Communications, Petitions, and Memorials

Chair Scholl asked Dr. Joe McLaughlin to come forward to receive a Certificate of Appreciation from the Board. Chair Scholl asked Secretary Moore to read the Certificate.

OHIO UNIVERSITY

October 11, 2019

CERTIFICATE OF APPRECIATION

presented to

Chair, Faculty Senate, Joseph McLaughlin

FOR serving dutifully as Chair of the Faculty Senate for uncommon span of continuity, stability and commitment of service in such a key position of higher education;

FOR your distinguished service to the Ohio University Board of Trustees, espousing at the highest level the core values of character, community, citizenship, civility and commitment;

FOR your exceptional leadership and sound judgement in service of Ohio University;

FOR your determined work to improve the lives and futures of all Ohio University students, and your continuous support of faculty and staff;

FOR your guidance and counsel in the search for Ohio University's 21st president;

FOR those personal and professional qualities of loyalty, dedication, fairness, and kindness, which have earned our deepest regard and the respect of colleagues, students, and alumni across the University community;

WE thank you and affirm our appreciation.

Conferred as a Mark of Esteem

by the President and the Board of Trustees of Ohio University

Adjournment

Chair Scholl asked Secretary Moore to announce the date and location of the next meeting of the Board of Trustees. Secretary Moore reported that the Board of Trustees will meet on Thursday and Friday, January 16th and 17th, 2020 in Walter Hall on the Athens OH campus.

Chair Scholl adjourned the meeting at 10:24am.

Subcommittee Minutes



OHIO
UNIVERSITY

Ohio University Board of Trustees
Executive Committee Meeting Minutes
Thursday, October 10, 2019
Athens, OH, Walter Hall 125

Chair Scholl called the meeting to order at 8:05am.

Present: Chair David Scholl; Trustees Steve Casciani, Cary Cooper, Matthew Evans, Victor Goodman, Eileen Sheil, Diane Smullen, Peggy Viehweger; Student Trustees Austin McClain and Justin Kelley, President Duane Nellis, Executive Vice President's Deb Shaffer and Chaden Djalali, General Counsel Barb Nalazek, and Board Secretary David Moore.

The Executive Committee considered the nomination of a new national trustee. A resolution naming Anna Harvey a national trustee was approved for consideration of the Board of Trustees.

Also, we discussed real estate projects for which there are published and active RFP's and received an update from President Nellis and VP, Student Affairs Dr. Jason Pina on Interfraternity Council Suspension and other student organizations.

At 8:23am Trustee Viehweger made a motion to move into Executive Session to consider the compensation of a public employee, to consider the investigation of charges against a public employee, and to confer with university counsel regarding pending or imminent litigation; Chair Scholl seconded the motion; Chair Scholl called for a roll call vote; the motion passed with unanimous approval.

At 10:40am Trustee Smullen motioned to move out of Executive Session; Trustee Sheil seconded the motion; Chair Scholl called for a roll call vote; the motion passed with unanimous approval.

Chair Scholl proceeded to comment further in the main Board Meeting about the recent announcement of the Interfraternity Council Suspension.

He stated that our obligation is to the safety and security of our students. And to be clear, hazing is not tolerated at Ohio University. Not within any of our organizations, our sororities and fraternities, our athletic teams, sports clubs, registered student organizations, the band or anywhere else.

Chair Scholl further stated we are all here to help our students learn and grow so that they become responsible community members and leaders. We will never waver in that commitment. However, for hazing to stop it must be reported. And when it is reported, the University will thoroughly investigate all allegations of hazing, and all individuals involved in hazing activities are subject to both criminal and/or university judicial proceedings.

Chair Scholl closed his comments by commenting that looking forward, the Board was informed in Executive Committee that communication is being held with the leaders of all organizations involved to assure best practices are in place consistent with their purpose and in full alignment with the Institution's core values.

Chair Scholl adjourned the meeting at 10:42 am.

Ohio University Board of Trustees
Academics and Student Success Committee
Ohio University—Walter Hall 104
Thursday, October 10, 2019

Present:

Committee members: Trustees Cooper, Evans, Goodman, Kelley, Sheil

Other members: Trustees Scholl, Casciani, Christopher, McClain, Muhammad, Smullen, Viehweger

Board Secretary David Moore, President M. Duane Nellis, Executive Vice President and Provost Chaden Djalali

Committee Chair Cooper called the meeting to order at 10:48 a.m.

Standing Reports and Updates

Strategic Framework Update and General Education Reform Update

EVPP Djalali introduced Brad Cohen, Chief Strategy and Innovation Officer; Elizabeth Sayrs, Senior Vice Provost for Undergraduate Education and Student Success and Dean of University College; and Katherine Hartman, Chair of Marketing in the College of Business, to present an update on development of the Strategic Framework and General Education reform (*refer to Tab 6 of agenda*). SVP Sayrs and Department Chair Hartman are co-chairs of the General Education Reform working group.

Trustee Goodman suggested that many entering freshmen may have no idea what courses would fulfill the current General Education requirements. He asked what sequence freshman should follow to fulfill them. Board Chair Scholl followed up by asking whether there is a “cutting floor” of course lists the University used to do, which might facilitate the General Education revision process. SVP Sayrs said that until the learning outcomes have been established the group can’t establish what courses need to be included. DC Hartman added that our current General Education requirement is designed around categories of courses (e.g., social sciences), but we don’t always do a good job communicating why we require them or connecting outcomes to what courses we want students to take. SVP Sayrs noted that the revision process needs to move General Education from the current “menu” model to an outcome-based one. She also said the outcomes may need some updates, such as adding teamwork and ethical reasoning; the outcomes ultimately adopted by the University can then be mapped to a model General Education curriculum designed to foster those outcomes. President Nellis said the revision process will be assessed as it

develops, noting that the process has a goal of implementation by fall 2021—particularly ambitious compared to the Ohio State University process, which took four to five years.

Board Chair Scholl expressed approval of the BRICKS concept, for its branding potential and as a way to think about delivering learning outcomes. He also noted the concept's consistency with the badging efforts of Student Affairs. SVP Sayrs said that the work group includes a representative from Student Affairs for that purpose. Board Chair Scholl asked how the approach will accommodate students who have participated in College Credit Plus or who otherwise come into Ohio University either ahead of or behind the regular undergraduate sequence. SVP Sayrs said the State of Ohio has effectively made that decision for us through their Ohio Transfer Module requirements, although she added that our general-education requirements will involve more than just the transfer module. Trustee McClain suggested that clearly communicating the purpose and components of the revised General Education requirements may help increase students' motivation as they understand how these requirements will help them; he asked how the message will be communicated. DC Hartman replied that messaging will be done through recruiting and other materials, advisor training, the Undergraduate Catalog, and orientation; the plan will include developing a simpler design to facilitate a better understanding of the concept.

Committee Chair Cooper observed that some of the suggested learning outcomes sounded a bit like philosophy, and he asked whether outcomes will be pursued in standalone courses or integrated into existing courses. DC Hartman stated that the approach will be determined by the model chosen; some could more easily be embedded in courses themselves (e.g., critical thinking) than others. Committee Chair Cooper asked whether evaluation will be conducted at some point to determine effectiveness of the approach selected. DC Hartman confirmed that assessment activities will commence in 2021.

Board Chair Cooper noted the goal of increasing experiential learning to 100 percent and asked what the percentage referred to. DC Hartman answered that it means every student in the University. She added that of the three suggested general-education models recently presented, all included at least one hour of experiential learning.

Board Chair Scholl asked whether they anticipated the number of general-education courses going up or down in the revised model. SVP Sayrs said that if the goal is to make the requirement easily navigable it should be fewer, though a balance should be struck that improves navigability while still allowing student choice. Board Chair Scholl asked whether a target class size will be specified. DC Hartman answered that the optimal class size depends on the nature of the course, the desired learning outcomes and the delivery method; for instance, classes involving intensive writing

require smaller class sizes. Board Chair Scholl also asked about the role of online learning and how much the general-education initiative will depend on other strategic initiatives such as Digital Transformation. SVP Sayrs replied that online delivery should facilitate delivery, and that Digital Transformation proposals should support implementation and communication of the revised general-education requirement.

Enrollment Update

EVPP Djalali introduced Interim Vice Provost for Strategic Enrollment Management Candace Boeninger and Strategic Enrollment Executive Committee co-chairs Hugh Sherman (Dean of the College of Business) and Elizabeth Sayrs (Senior Vice Provost for Undergraduate Education and Student Success and Dean of University College), to present an update on enrollment (*refer to Tab 7 of agenda*).

Trustee Viehweger said the figures for in-state students were good and asked about those for out-of-state students. IVP Boeninger replied that they are receiving more information on these students from testing agencies; she also noted that OHIO is geographically diversifying its recruitment resources in out-of-state markets including Atlanta, the D.C. area, and Dallas/Ft Worth. She added that we are also making targeted investments to increase brand awareness out of state. She confirmed that each out-of-state recruiter has targets to meet.

Board Chair Scholl asked whether, given the declining market in state, we have enough quality Ohio data to be able to identify enrollment trends in specific high schools. IVP Boeninger responded that we do have data at this level, including where in the recruitment “funnel” (e.g., before application? During recruitment or the admission process) we see losses. Board Chair Scholl remarked that this kind of data can help inform our investments in recruitment and enrollment management. He added that while guidance counselors are important influencers in college decisions, parents are increasingly becoming the “buyers” and that communication to them is more and more important. Dean Sherman concurred, noting that the college decision-making process is changing, including the factors that students and families consider as well as where they get their information. He said that because college is such a huge investment, return on investment (ROI) is a major focus. He added that LinkedIn is becoming a valuable resource because it essentially provides roadmaps of its members’ careers, showing the common pathways individuals have taken to arrive at the career or employer they want.

Trustee Casciani asked what the chain of command is for recruiters. IVP Boeninger responded that the recruiters report to her. EVPP Djalali added that he and IVP Boeninger interact regularly to monitor the recruiters’ progress and determine the ROI of investments in each market. He also said that alumni are valuable ambassadors and that they are working to leverage this resource with more intentionality to further

support recruitment efforts. He further added that all the SEEC members are working hard to come up with creative, data-driven ideas for strategic enrollment efforts.

Board Chair Scholl asked whether the enrollment data and forecasts presented were available before development of the five-year budget. Dean Sherman confirmed that they were, adding that the latest updates to the forecasts have come in somewhat lower. Board Chair Scholl said he appreciated the use of realistic targets, as it makes it potentially more accurate for budgeting purposes.

Trustee Sheil asked about OHIO's recruiting efforts in neighboring states. IVP Boeninger replied that we do a significant amount of recruiting in these areas, extending as far as Denver and New York.

Trustee Evans remarked upon the difference between the numbers accepted and the numbers enrolled and asked what efforts OHIO makes to pursue accepted students. IVP Boeninger responded that they engage in a long process of "courting" them that continues even when students are enrolled. The Process involves relating OHIO's brand and value proposition so prospective students and their families can know what they will get with an OHIO degree. She said they work with families, especially those of first-generation students, about why they should go to college at all, and then why OHIO. She added that they are also working on the scholarship side, raising awareness of options and seeking to provide competitive packages to prospective students. She noted, however, that from conversations with Bobcat alumni whose children are going to Kentucky schools they have learned that other institutions are recruiting more proactively than OHIO is, and that these efforts need to be increase. Dean Sherman stated that they are working on increasing yield, and that if OHIO had the same yield last year our enrollments would have been up instead of down. IVP Boeninger said that some of the difficulty they have experienced has been diffusion of awareness, and that efforts need to be focused earlier than just high-school students' junior or senior years. Board Chair Scholl noted that the University of Cincinnati has been able to benefit from aggressive marketing through the area health system. Trustee Evans added that the basics are also important; for example, how effective are our tours, and what kinds of residence halls are we showing prospective students?

Committee Chair Cooper said that there are some excellent high schools in Ohio, and he asked whether we can market OHIO's expanded Honors program to them. IVP Boeninger answered that this is an excellent strategy they are following up on; she added that they are also working more with guidance counselors who might have done some "throttling" in the past because OHIO used to have such limited honors opportunities.

Heritage College of Osteopathic Medicine Mission Statement

EVPP Djalali presented a resolution revising the Heritage College of Osteopathic Medicine’s Mission Statement to affirm its consistency with that of the Ohio University (*refer to Tab 8 of agenda*).

There were no questions about the resolution. Committee Chair Cooper moved, and Trustee Goodman seconded, to approve the resolution. The motion passed unanimously.

The Academics and Student Success Committee broke for lunch at 11:50 am; Committee Chair Cooper reconvened the meeting at 1:12 pm. The agenda order was switched as follows.

Consent Agenda & Program Items

EVPP Djalali presented the following items for inclusion in consent agenda.

Consent Agenda Resolution: Reviews of Centers & Institutes (*refer to Tab 10 of agenda*).

Consent Agenda Resolution: New Center - CoB Consumer Research and Analytics Center (*refer to Tab 11 of agenda*).

Consent Agenda Resolution: New Program – CHSP Masters Cardiovascular Perfusion (*refer to Tab 12 of agenda*).

Consent Agenda Resolution: Program Reviews (*refer to Tab 13 of agenda*).

Committee Chair Cooper moved, and Trustee Evans seconded, to approve adding all the resolutions to the consent agenda. The motion passed unanimously.

Community Standards Update

EVPP Djalali introduced Jason Pina, Vice President for Student Affairs, and Taylor Tackett, Assistant Dean of Students and Director of Community Standards and Student Responsibility, to present an update on Community Standards data (*refer to Tab 9 of agenda*).

Committee Chair Cooper noted that one slide indicated that the complexity of cases was increasing, and he inquired what “complexity” meant in this context. Director Tackett answered that complexity took into account interpersonal conflict, challenging conversations, increase in some violent behaviors, issues of appropriateness; he said social media and the social and political climate bring more challenges and manifest in some conflicts the Community Standards staff are seeing.

There being no further business, Committee Chair Cooper adjourned the meeting at 1:30 pm.



OHIO
UNIVERSITY

Ohio University Board of Trustees
Resources, Facilities, and Affordability Committee Meeting
Walter Hall 104
October 10, 2019

Committee Chair Peggy Viehweger called the meeting to order. Committee members present included Trustee Steve Casciani, Trustee Diane Smullen, and Student Trustee Austin McClain. Other board members present included Chair Dave Scholl, Trustee Cary Cooper, Trustee Matthew Evans, Trustee N. Victor Goodman, Trustee Eileen Sheil, Student Trustee Justin Kelley, Faculty Representative Susan Williams, Board Secretary David Moore, and President Duane Nellis.

● **Financial Update**

Senior Vice President for Finance and Administration Deb Shaffer provided the Trustees with an update on the FY19 year end results and the FY20 budget. The FY19 actual net results added \$9M more to the academic operating reserve than planned, impacting the projected use of reserves in the FY20-FY25 plan from \$65.8M to \$56.8M.

The FY20 forecast incorporates the impacts from the favorable state biennial budget, the shortfall in net tuition due to lower than planned enrollments, and the impacts of both on Strategic Opportunity Reserve (SOR) funding as follows:

- As reported at the August 2019 meeting, FY20 state appropriations are forecast to exceed budget by more than \$4.7M, with \$1.7M attributed to the unbudgeted additional 1% increase in State Share of Instruction (SSI) and \$3.0M from unanticipated state line item support for individual programs in the College of Medicine and the Voinovich School.
- Undergraduate (UG) net tuition is forecast \$6.5M below budget based on the headcount enrollments and credit hour production reported in the Fall 2019 Census Report - the shortfall was estimated at \$3.5M at the August BoT meeting.
- SOR is funded in part by a 2% holdback of current year SSI and UG tuition. The net impact of the two budget variances above is forecast to result in \$1.9M less revenue to SOR.

The Strategic Executive Enrollment Committee (SEEC) enrollment goals for Athens UG were discussed during the Academics and Student Success committee. The lower enrollments through FY25 and faster graduation rate trends combine for reduced SSI appropriation projections as the peak class years graduate. The overall lower undergraduate (UG)

enrollments, coupled with the growing impact of students entering with extra College Credit Plus (CC+) credits, are anticipated to significantly decrease the course completions component of the SSI calculation.

Revised ‘realistic’ enrollment projections from SEEC have been rolled through the FY25 budget projections. At the June meeting the Reserve Forecast reflecting the \$65.8M reserve usage through FY23 to bridge multi-year academic strategies reflected two years of recovery starting in FY24. Layering the newly revised SEEC UG (October 2019) enrollments into the June meeting Reserve Forecast results in a projected doubling of the reserve usage to \$129.4M through FY25 with no recovery *if no additional strategies are implemented to mitigate*. Leadership indicated that planning aligned with the “Fearlessly First” strategies are expected to return the reserve spend to the \$65M originally approved by the Board. Developing plans include new UG enrollments tied to new, specific financial aid strategies, growing college revenues through new online and hybrid graduate programs, online completion degrees and workforce development credentials, and expense reduction and efficiencies across the university.

The Board requested regular updates with metrics and milestones and were assured that preliminary projections for success on the strategies will be shared with the Board in January. The Board discussed that success in moving students through to 3- and 4-year graduation now contributes to projected revenue declines, along with the impact of CC+ credits accompanying incoming students and the compounded enrollment reductions due to recent smaller class sizes. Most of our peer institutions are experiencing the same stresses across their enrollment bases, whether undergraduate, international or out-of-state. One primary exception is the University of Cincinnati which has been gaining enrollments, reported with another 600 increase in freshmen for Fall 2019.

- **Resolution, Fees Approval**

Associate Provost for Academic Budget & Planning John Day discussed three off-campus graduate program fee requests and reminded that these programs are market driven graduate and professional programs. These types of program fee requests come to the board throughout the year, off-cycle as new programs arise.

Trustee Viehweger made a motion to recommend approval of the FY20 Graduate Fees resolution, including Exhibit A, to the full board; Trustee Smullen provided a second; the motion was unanimously approved.

- **Resolution 2020 Bond Issue**

SVP Shaffer provided the Trustees with an update on current planning for a Spring 2020, \$75M bond issuance to finance the capital improvement plan (CIP) approved in June 2019. Today's resolution allows for new money debt in an amount not to exceed \$75M (even though \$60M is currently being estimated and planned) for the FY20 tranche.

SVP Shaffer shared again that Standard & Poor's (S&P) reaffirmed the University's A+ stable credit rating and added that Moody's also reaffirmed the 'Aa3 stable' rating. Both noted that one item that could impact the rating would be not realizing our planned enrollments. There is a possibility that our lower enrollments could lower our outlook from stable to negative and possibly result in higher interest rates for the bonds.

The Treasury team is reviewing options for refinancing \$148M in Series 2012 and Series 2013 bonds given the current low rates. If the market is favorable at the time of the Series 2020 issuance, the resolution permits either taxable or tax-exempt refunding. Current plan is to issue taxable debt with less restrictive covenants than non-taxable, being better from a compliance standpoint.

SB6 will remain solid even with the new debt being proposed due to the University's strong balance sheet. When peer FY19 SB6 results are available, the Ohio IUC comparative chart will be provided to the trustees.

Trustee Viehweger made a motion to recommend approval of the 2020 Bond Series resolution to the full board; Trustee Cooper provided a second; the motion was unanimously approved.

- **Investment Policy Statement (IPS) Review**

SVP Shaffer introduced Director of Investments Dave Gaume for an update on the Investment Advisor transition from Hirtle Callaghan to Fund Evaluation Group (FEG). The investment policy statement update is required with the change in advisor and will change the relationship to a hybrid model with the advisor making recommendations and the Foundation Investment Committee (with the expertise and support of Director Gaume) making final determinations on those recommendations. The prior two investment policies (Century Bond portfolio and Long-Term portfolio) have been combined into one consolidated policy. The policy statement is being reviewed with this Board in October, will go to the Foundation Board in November for approval, followed by a resolution for this Board's approval in January 2020. The trustees were invited to listen to the Investment Committee call with FEG on October 17 regarding portfolio risk analysis.

The concept of 'intergenerational equity' was discussed as it pertains to required returns to maintain purchasing power. If the required return is not attainable, the spending policy rate would need to be reduced and/or greater risk would need to be acceptable across the asset

allocation. Following asset allocation decisions and both board's approval of the IPS, the timing of asset transfer will be decided based on market conditions and transition schedules.

- **Student Investment Program**

David Stowe, Faculty Advisor to the Student Investment Groups, provided an introduction regarding the reporting and oversight structure for the student investment groups, his role as advisor and the role of Dave Gaume, Director of Investments, another professional mentor and advisor for the students in their portfolio activities. The June 30, 2019 market values under student management were \$3.06M by the Fixed Income Management Group (FIMG) and \$4.20M by the Student Equity Management Group (SEMG), each group managing a traditional and a sustainable portfolio. Professor Stowe stressed the significant portfolio balances under student management, sharing that our student groups may be the only across the country managing sustainable portfolios.

SEMG Executive Board members Isaac Link and Joe Boyko discussed the structure of the group comprised of 5 Executive Board members, Head Analysts and Analysts. The recent performance versus the 5-year S&P 500 Index shows performance tracking closer to indices which is a direct result of conscious efforts to focus investments and take a more conservative position. FIMG VP of Investments Blake Kinkoph and Investment Analyst Elsa Gran discussed the structure of the group. Investment positions pitch high quality investments for inclusion in the portfolio and Portfolio positions develop the strategies and monitor positions. Ms. Gran remarked that this group's female membership has grown to one-third over the years through the conscious recruiting of women. The FIMG has also realigned positions over the past couple of years to better manage to benchmark in accordance with industry standards.

Each group is comprised of 25-35 members committing on average 15+ hours weekly depending on their position within the group. The initial investments totaling ~\$5M, received at various times, have grown to nearly \$8M. The students manage a professional operation within the College of Business and have assumed responsibility for the research, investing and reporting processes and the impact of these experiences for the students is invaluable as evidenced by their success in garnering prestige internships, excellent job opportunities upon graduation, and other unique experiences including mutually beneficial relationships with alums across all facets of business.

- **Resolution, Capital Projects**

Chief Facilities Officer and Senior Associate Vice President Steve Wood introduced Jon Cozad, Executive Director Design and Construction (D&C), and then provided information for today's capital project requests for board approval:

- James Hall Make Up Air project will address ventilation, air quality and HVAC upgrades with a budget of \$1.5M
- Washington Hall Make Up Air & Chilled Water project will improve ventilation and bring chilled water to the building with budget approval for \$1.4M

The make up air issues are identified in the older residence halls, usually without air conditioning and with no replacement air systems, but the air quality conditions are not unsafe.

Trustee Casciani made a motion to recommend approval of the Capital Projects resolution to the full board; Trustee Smullen provided a second; the motion was unanimously approved.

- **Design Costs and Project Estimating**

SAVP Wood noted that this agenda topic is in response to the questions from Trustee Casciani at the August meeting and thanked Trustee Casciani for previewing today's presentation to ensure it addressed trustee concerns about capital project budgets.

As part of gathering presentation information, spending breakdowns for 80 capital projects with Architect Engineering (A/E) agreements were reviewed resulting in average 'design' costs amounting to 11.59%. When proposing projects for board approval, which occurs prior to any design work being completed, the breakdown typically applied to the budget request is 15% design and 85% construction. Project design issues frequently arise once A\E activities commence due to unanticipated environmental, acoustics, hazardous materials, geotechnical and a variety of other unforeseen circumstances. Benchmarking with OSU and Miami revealed that our fees benchmark favorably with some opportunities for process changes in our small (<\$100K) projects.

Regarding the proposition of employing an in-house design staff, due to the complexity and variety of projects and facilities across campus, it has been determined more cost effective to contract with A/E firms which employ the necessary expertise rather than employ such diverse, specialized staff. This is consistent with both best practice and our peers nationally.

The trustees very much appreciate the swiftness and transparency with which the information was presented in response to their August inquiry about the design cost issues. This exercise validated the function and quality of the current process and the Trustees agreed future capital project estimation methods can continue to be used for Board budget approvals.

A brief explanation was provided for the resolution included to formally approve the budget restructure for three Ridges projects. The projects will be completed with no additional funding required.

Trustee Viehweger made a motion to recommend approval of the Ridges Buildings 13, 14, 18 Capital Projects Budget Restructuring resolution to the full board; Trustee Smullen provided a second; the motion was unanimously approved.

● **Information Items:**

- Financial Update – materials for FY19 year-end and the FY20 forecast and variance explanations.
- Facility Project Updates – the information reports for Facility Projects shared as part of each Board agenda.
- Endowment Review – this is the annual report to the Trustees summarizing the Foundation’s Investment Committee oversight of the University’s long-term investment portfolio and a portion of the University’s working capital, the stewardship of those assets and the portfolio performance. The information includes update on the reduction of the 2% administration fee down to 1.5% over the next 5 years.

Ohio University Board of Trustees
Governance and Compensation Committee Meeting Minutes
Walter Hall 104
Thursday, October 10, 2019

Present were the members of the Committee, Committee Chair Goodman; Trustees Cooper, Evans, Kelley, and Sheil. Also present were Board Chair Scholl; Trustees Casciani, Smullen, Viehweger, and McClain; Alumni Representative Christopher; President Nellis; Secretary to the Board David Moore; and Interim General Counsel Barb Nalazek.

The meeting was called to order at 3:51 p.m.

1. Graduate Student Senate

Graduate Student Senate President, Daren Tadross, presented a proposed amendment to the Graduate Student Senate Constitution eliminating the need for Board of Trustees approval of amendments to the Graduate Student Senate Constitution.

Committee Chair Goodman presented a resolution accepting the amendment to the Graduate Student Senate Constitution. Trustee Sheil moved the resolution be retained on the Consent Agenda; Trustee Cooper seconded the resolution. Committee Chair Goodman called for a vote; the motion was passed unanimously.

2. Retirement Plans Benefit Investment Committee (BIC) Update

Senior Vice President of Finance and Administration Deb Shaffer gave a presentation, along with Chief Human Resource Officer Colleen Bendl, Director of Benefits Greg Fialko, and Director of Investment David Gaume. The presentation was an update from the Benefit Investment Committee regarding retirement plans. The presentation given by Vice President Shaffer and her team can be found in the *October 2019 Agenda*.

3. Executive Session

Trustee Smullen made a motion to move the Committee into Executive Session at 4:25pm to consider the compensation of a university employee or official; Trustee Viehweger seconded the motion; a roll call vote was taken with all in favor.

Committee Chair Goodman made a motion to end Executive Session at 5:15pm; Trustee Casciani seconded; a roll call vote was taken with all in favor.

The Annual Ethics Training was moved to the Audit Committee on October 11, 2019 because of time constraints.

Committee Chair Goodman adjourned the meeting at 5:16pm.

Ohio University Board of Trustees

Audit and Risk Management Committee Meeting Minutes

Walter Hall, Room 104

October 11, 2019 – 8:00 AM

Present: Audit and Risk Management Committee Chair Diane Smullen; Board Chair David Scholl; Trustees Eileen Sheil, Peggy Viehweger, Cary Cooper, Steve Casciani, Mathew Evans, Victor Goodman; Alumni Representative Casey Christopher; Student Trustees Justin Kelley and Austin McClain, Board Secretary David Moore, and President Duane Nellis.

Audit and Risk Management Committee Chair Smullen called the meeting to order at 8:15 a.m.

Enterprise Risk Management Update

Mr. Larry Wines, Director of Enterprise Risk Management and Insurance, and Ms. Lisanne Sisson, Managing Director with Arthur J. Gallagher's Enterprise Risk Management Practice, provided an update on the university's enterprise risk management process. Specifically they discussed the goals for the ERM program, the risk assessment schedule and timeline. Trustee Cary Cooper asked how often the board would receive updates on the ERM process. Mr. Davis stated at least annually if not more frequently. Ms. Sisson and Vice-President Shaffer also commented on the process to keep the Board updated on the progress of ERM. Trustee Scholl asked if the Foundation had been considered in the process. Ms. Sisson stated that risks associated with the Foundation have also been considered. Ms. Sisson has worked directly with the Foundation on their risk management process.

Athletic Compliance Update

Eric Hildebrand, the Associate Athletic Director for Compliance & Student-Athlete Services and Athletic Director Julie Cromer were present to discuss the ICA Compliance Office and their efforts to ensure that Ohio University is in compliance with NCAA by-laws. Included in the presentation was an overview of the office structure, responsibilities, the office mission statement and staffing. Mr. Hildebrand also provided data on the number of sports and number of student athletes, the NCAA violation structure, and a summary of violations reported by Ohio University to the NCAA. He also discussed educational efforts related to NCAA compliance. Trustee Goodman commented on the Association of Governing Board's guidance related to athletics. Trustee Goodman stated he is interested in future updates regarding health issues related to athletics. He specifically cited incidents at the University of Maryland and Kansas. Ms. Cromer commented and stated she would be happy to provide more details related to ongoing efforts. Trustee Scholl commented on recent news related to intercollegiate athletics including amateurism, wagering and transfers. Mr. Hildebrand provided a response stating these developing issues will need to be monitored.

Chief Audit Executive Report

Jeff Davis, Chief Audit Executive discussed the FY20 audit plan. The Honors Tutorial College has been completed. The NCAA Agreed Upon Procedures review and audits of IT General Controls are nearing completion. The Chillicothe Regional Campus audit and the University Airport audit are underway. Mr. Davis also discussed the selection process for the next external audit firm and the Ohio Ethics Hotline. Trustee Viehweger asked how many firms would likely be interested in becoming the next audit firm. Mr. Davis state between five and eight firms would likely respond to the RFQ. Trustee Scholl asked about the hotline and how it might be a tool in the ERM process. Mr. Davis responded that when reports are made that Trustee Cooper asked about the cash collection process and how that process was going. Mr. Davis responded that the process has been improved and Internal Audit continues to monitor cash collections.

Committee Chair Diane Smullen made a motion to approve a resolution accepting the annual financial statements and footnotes as presented by management of the University, Foundation, and subsidiaries including Plante Moran's audit opinions and reports thereon as of and for the year ended June 30, 2019. The motion was seconded by Trustee Peggy Viehweger. The vote was unanimous.

There was no unfinished business. Audit and Risk Management Committee Chair Smullen adjourned the meeting at 9:57 a.m.

Amendment to the Graduate Student Senate Constitution

1. Whereas, the Graduate Student Senate is the senate that represents graduate and professional students at Ohio University; and
2. Whereas, Article X, Section B of the Graduate Student Senate Constitution currently requires that amendments to the Constitution be approved by the Board of Trustees; and
3. Whereas, in compliance with this provision, the Graduate Student Senate has in the past submitted amendments to its Constitution to the Board of Trustees for their approval; and
4. Whereas, the Graduate Student Senate has resolution 1920-04, attached hereto as Exhibit A, proposing to eliminate the requirement in its Constitution for Board of Trustees approval of amendments; and
5. Whereas, the Graduate Student Senate has requested Board review of the proposed amendment to Article X, Section B as indicated in the attached Exhibit B;
6. Resolved, that the Board does not object to the amendment attached as Exhibit B.

Exhibit A:

Resolution 1920-04: Amendment to the Graduate Student Senate Constitution

1. Whereas, Article X, Section B of the Graduate Student Senate Constitution currently requires that amendments to the Constitution be approved by the Board of Trustees; and
2. Whereas, in compliance with this provision, the Graduate Student Senate has in the past submitted amendments to its Constitution to the Board of Trustees for their approval; and
3. Whereas, the Graduate Student Senate has requested Board review of the proposed amendment to Article X, Section B as indicated in the attached Constitution; and
4. Resolved, that the resolution in the document below shall be presented to the Board of Trustees for approval at their next meeting on October 11, 2019.

Sponsors:

Samantha Stewart
Vice President

Michael Senteney
Treasurer

Dareen Tadros
President

Amendment to the Graduate Student Senate Constitution

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2. Whereas, Article X, Section B of the Graduate Student Senate Constitution currently requires that amendments to the Constitution be approved by the Board of Trustees; and
3. Whereas, in compliance with this provision, the Graduate Student Senate has in the past submitted amendments to its Constitution to the Board of Trustees for their approval; and
4. Whereas, the Graduate Student Senate has resolution 1920-04, attached hereto as Exhibit A, proposing to eliminate the requirement in its Constitution for Board of Trustees approval of amendments; and
5. Whereas, the Graduate Student Senate has requested Board review of the proposed amendment to Article X, Section B as indicated in the attached Exhibit B;
6. Resolved, that the Board does not object to the amendment attached as Exhibit B.

Exhibit B:



GSS Constitution

Approved by the OU Board of Trustees 6-2416

Ratified by the Graduate Student Senate on March 13, 2003

Revised by the Graduate Student Senate April 11, 2016

PREAMBLE

We, the graduate students of Ohio University of the Athens campus, hereby set forth to form a representative graduate student senate to participate in the formulation and application of both university and community policy, and with the goal of enhancing the quality of life and education of all graduate students, hereby establish the Ohio University Graduate Student Senate.

ARTICLE I: NAME SECTION A: NAME

The official name of the organization shall be the Ohio University Graduate Student Senate (GSS), hereafter referred to as GSS.

ARTICLE II: PURPOSE SECTION A: GENERAL

1. Act as the official representative body of graduate students enrolled at Ohio University.
2. Exercise its right to have input on all decisions and actions that will affect the welfare of the graduate student body.
3. Inform the graduate student body of issues relevant to its welfare.
4. Receive student complaints, investigate student problems, concerns, work toward their resolution, and present the representative voice of the graduate student body's perspective, opinion and recommend actions it feels are appropriate to the University, the community and other governing bodies.
5. Provide academic and administrative programs, opportunities, and community activities for the University, the community and for the graduate student body in particular.
6. Provide a forum in which the graduate student body may present, discuss, and set upon issues related to its role in the academic and non-academic aspects of the University and the community.
7. Work with the Ohio University Student Senate on common issues, concerns, and activities.

ARTICLE III: POWERS & DUTIES SECTION A: GENERAL DUTIES

1. Establish working relationships with Ohio University, the City of Athens, state and national communities.
2. Be responsible for gathering graduate student opinion and formulating policy.
3. Represent graduate students in matters pertaining directly to the individual graduate degree granting programs.

4. Conduct GSS elections in accordance and collaboration with the Student Senate.
5. Appoint graduate student representatives to University Committees to ensure graduate student input on all matters concerning the University.
6. Create Standing and Special Commissions and Committees and determine the structure and rules for said Commissions and Committees.
7. Establish Bylaws and Policies and Procedures consistent with the Constitution by which the GSS shall function.
8. Examine and reaffirm the Constitution, Bylaws, and Policies and Procedures biannually.
9. Establish rules of conduct and standards for its Executive Officers, Senators, College Council Chairs, Commissions, Committees, and Supporting Staff.
10. Try all cases of disciplinary action for its members.

ARTICLE IV: MEMBERSHIP SEC

TION A: ELIGIBILITY

1. All full and parttime graduate students from the Ohio University, Athens campus currently enrolled in an official graduate degree granting program and in good academic standing shall be eligible to serve on the GSS.

SECTION B: OHIO UNIVERSITY STATEMENT OF TOLERANCE

1. The GSS supports and shall abide by Ohio University's Statement of Tolerance, which states: *"Ohio University is committed to equal opportunity for all people and is pledged to take direct and affirmative action to achieve the goal of equal opportunity. We are bound morally, with and pursuant to this statement; Ohio University will not tolerate racism, sexism, homophobia, harassment, bigotry or other forms of violations of human rights. Such actions are inconsistent with and undermine the values, which we hold essential to our institutional mission. All faculty, staff, and students of Ohio University must take this opportunity to reaffirm our commitment to nondiscrimination, to equality of opportunity and treatment, and to a leadership role in achieving equality and diversity."*

ARTICLE V: EXECUTIVE BRANCH SEC

TION A: EXECUTIVES, GENERAL

1. The elected Executive Officers of the GSS shall be President, Vice President for Legislative Affairs, Vice President for Finance, and Vice President for Communications.
2. There shall be Executive Staff appointed to aid in the internal operation and administration of the GSS.

ARTICLE VI: LEGISLATIVE BRANCH

SECTION A: SENATORS DEPARTMENT REPRESENTATIVES, GENERAL

1. There shall be Department Representatives selected to represent the specific interests of graduate students within individual departments.
2. There shall be Senators elected to represent the general interests of graduate students, selected from each Responsibility Centered Management "center," in which there is a Graduate Program.

ARTICLE VII: COMMITTEE BRANCH

SECTION A: COMMISSIONS & COMMITTEES, GENERAL

1. The GSS shall establish and dissolve various Commissions to represent the interests of specific constituencies within the graduate student population, and to address specific areas of concern to the graduate student population.
2. There shall be Commissioners appointed to represent the interests of specific constituencies within the graduate student population.
3. The GSS shall establish and dissolve various Committees to aid in internal operations and administration of the GSS.

ARTICLE VIII: ADVISORIAL SECTION A: GENERAL

1. The GSS shall be advised by a full-time member of the Ohio University faculty, administration, or staff in accordance with the guidelines established by the Ohio University Office of Student Activities (OSA).

ARTICLE IX: MEETINGS OF THE SENATE SECTION A: FREQUENCY OF MEETINGS

1. There shall be at least two general meetings scheduled each month, except January, May, June, July, August, and December.

ARTICLE X: AMENDMENTS TO THE CONSTITUTION SECTION A: REVIEW AND AMENDMENTS

1. The GSS shall examine and reaffirm this Constitution every five years, beginning in the 2005-2006 academic year.

2. Amendments to this Constitution shall be initiated by the GSS or by petition of at least 100 graduate students on the Ohio University, Athens campus.

3. Proposed amendments shall be presented via resolution and posted for public review at least four days prior to the meeting at which they are to be considered.

4. Proposed amendments shall be adopted by a concurrence of two-thirds of the total voting membership of the GSS.

SECTION B: RATIFICATION

1. At the next scheduled meeting following adoption of amendments, this Constitution shall be ratified by a concurrence of two-thirds of the total voting membership of the GSS.

~~2. Upon ratification, this Constitution shall be presented to the Ohio University Board of Trustees for approval. Upon approval by the Board of Trustees, this Constitution shall be effective.~~