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University of New Mexico Board of Regents Minutes for August 14, 2015

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**Minutes of the Regular Meeting of the Board of Regents of the University of New Mexico
August 14, 2015
Student Union Building, Ballroom C**

Members present

Jack L. Fortner, President; Bradley C. Hosmer, Sec. Treasurer; Ryan Berryman; James H. Koch; Marron Lee; Suzanne Quillen

Members not present

Robert M. Doughty, Vice President

Administration present

Robert G. Frank, President; Chaouki Abdallah, Provost and EVP for Academic Affairs; Paul Roth, Chancellor for Health Sciences; David Harris, EVP of Administration, COO, CFO; Dorothy Anderson, VP HR; Liz Metzger, University Controller; Ava Lovell, Sr. Exec. Officer of Finance and Administration, HSC; Elsa Cole, University Counsel; Eliseo 'Cheo' Torres, VP Student Affairs; Helen Gonzales, Chief Compliance Officer; Cinnamon Blair, Chief University Marketing and Communications Officer

Regents' Advisors present

Stefan Posse, Faculty Senate; Texanna Martin, GPSA; Jenna Hagenruber, ASUNM; Carol Stephens, Retiree Association

Presenters in attendance

Bob Goodman, President & CEO, Sandia Foundation; Dick Knipfing, UNM Alumnus; Connie Beimer, Interim Dir. Government Relations; Bruce Cherrin, Chief Procurement Officer; Chris Vallejos, AVP ISS; Craig White, Interim Dean, Anderson School of Management; Carlos Romero, AVP, Research and Compliance; Virginia Scharff, Associate Provost for Faculty Development

Others in attendance

Members of the administration, faculty, staff, students, the media and others.

CALL TO ORDER, CONFIRMATION OF A QUORUM AND APPROVAL OF THE AGENDA

Regent President Fortner called the meeting to order at 9:07 AM. A quorum was confirmed. Regent Fortner announced a modification to the agenda, to strike Health Sciences Center action item 1, Tab 19, approval of naming the Teleconferencing Center.

The motion to approve the agenda as modified passed by unanimous vote with a quorum of Regents present and voting. (1st Lee; 2nd Hosmer).

APPROVAL OF MINUTES

The motion to approve the minutes of the June 12, 2015 regular meeting passed by unanimous vote with a quorum of Regents present and voting (1st Quillen; 2nd Hosmer).

PUBLIC COMMENT

Carol Stephens, President of the UNM Retiree Association, requested removal from the consent agenda, Finance and Facilities Committee action item 5, Tab 7, Approval of revised Regents' Policy 7.14, Risk Management and Insurance. The request was made to allow for discussion of the item before the vote for approval.

THE PRESIDENT'S ADMINISTRATIVE REPORT

President Robert Frank provided a report to the Board and discussed three interrelated issues, research, innovation efforts as a University, and how they relate to STC.UNM and Innovate ABQ, Inc. The strategic value of the National Labs to the University of New Mexico was discussed and how the Labs distinguish UNM from every other University and most other major public research universities in the country. The University currently does a great job working with the Labs, but through strengthening the relationships, UNM could be one of the most distinguished public research universities in the country. UNM signed an

MOU, developed over the past year with Sandia Labs, which enhances interactions and collaborations between the organizations. More importantly, it moved UNM into an elite group of schools which includes University of Illinois, Purdue, Georgia Tech, and ASU that have special relationships with Sandia National Labs. Currently, Sandia Labs is managed by an external contractor, Lockheed. Over the last 3 years, the Department of Energy indicated it would rebid the contractor. When UNM heard of this, it assembled a team to look at that process and how UNM should interact. The team was led by Joe Cecchi, Dean of the School of Engineering. In that process, the team met with the companies that indicated interest in bidding for the Labs. The Department of Energy did not move along very quickly and the effort looked like it might be shelved. However, recently the Department of Energy has put out a sources sought synopsis, which requests individual organizations that might be interested in the re-bid to indicate their interest in what they bring to the table. UNM completed that and submitted it. The University now believes there is more likelihood that the Sandia Labs bid will be re-energized in the foreseeable future. President Frank has asked Dean Cecchi to undertake his role again as Associate Provost for National Laboratory Relations. In that role he will re-engage conversations with possible contractors to review their assets, and they ours, to be in a good position when the final bid requirement occurs. The University will also extend current contracts with Jim Tagnalia and Bill Noth; they have extensive Lab experience and have been working with UNM to build our proposal when we put it forward. UNM having this key role with Sandia National Labs is important to our future, to our science, and very important to our community.

President Frank provided an update on STC.UNM. STC recently had its annual retreat when it looks at goals for the year. Regent Koch recommended a reminder be provided to the Board regarding the different things that STC does. The two primary activities of STC for the University are technology commercialization efforts, such as intellectual property protection, technology, marketing and licensing, and education and support for the Venture Lab and events. Two years ago, STC was asked to undertake the lead for economic development. They did a lot of work that has led to the creation of the Innovate ABQ, Incorporated, a 501(c)(3) organization. STC did the leg work for establishing Innovate ABQ including talking to the community. One way to measure STC's success is in the number of start-ups. STC has had a relatively steady incline of start-ups and averages approximately nine companies per year. For a comparison, Stanford receives \$600 million in external research annually and averages about 15-18 companies, while UNM receives \$300 million in external research annually and averages 9 companies. STC is the first place in the number of invention disclosures, first in the number of licenses and options agreements signed, eleventh in licensing income, and second in the number of start-up companies created. STC is extremely competitive and is an incredible asset for the University. It also brings a number of great community leaders together. Lisa Kuuttilla has been the President and CEO of STC.UNM for several years and has done a fantastic job.

An update was provided to the Board on Innovate ABQ, Inc. There are a lot of exciting things occurring. The Innovate ABQ Board of Directors spoke with a number of developers and signed with a company called Signet Development Group from Ohio. Signet Development Group is the group that worked with the University of Florida on Innovation Square and did a great job on that project. They are a smart company and have found excellent local partners to work with, including the Goodman Realty Group, which is working on Winrock, and Dekker/Perich/Sabatini. Their job is to work with the University on a three month timeline. August will complete the market demand research and site analysis, September will create individual development scenarios and the preliminary financial plan, and in October the final deliverables will be due including the preferred master plan scenario. The Innovate ABQ Board, which is chaired by Terry Laudick, is doing a fantastic job and moving briskly. All Regents are welcome to participate in any of the upcoming steps.

On the academic side of Innovate ABQ, the Innovation Academy has been created in order to engage students so that they may participate in these efforts. Carol Parker worked diligently on the first steps in the Academic Affairs office, and Robert Delcampo has been named Director. The inaugural cohort had 31 students fully engaged and there are 71 courses being offered in the Fall that will have an innovation and entrepreneurial focus. These courses have received great student interest, and there are currently 1,400 students enrolled. A Minor in Innovation has been developed and is now available. President Frank is pleased with the progress of Innovate ABQ and they are on track with goals.

Regent Fortner asked if the Board could have a presentation on the new Minor in Innovation in order to have more in depth information. President Frank stated they would be glad to present it.

An update was provided to the Board regarding the branding initiative which was discussed over the last few months. There is a two-stage process for the branding initiative, the first is put out an RFP to ask companies for response. The branding RFP was released and eight companies responded. Cinnamon Blair has put together a broad campus committee that has reviewed the eight applications and narrowed it down to two; they will present on August 18 and 19, 2015. All Regents have been invited to these presentations. Once the company has been selected, they will move forward with the branding process which is expected to take 3 to 4 months. The second effort of the branding initiative is getting the University's message out for constant daily communication. This effort will be over several kinds of outlets, from traditional media to social media. The goal is to have a common story line and common presentation. President Frank is pleased that Dick Knipfing will be presenting to the Board of Regents as he is an UNM Alumnus and is known statewide as one of the most credible news sources.

Fall semester will begins on August 17; Freshmen Convocation and Family Day will be on August 16. Students have moved into the dorms and there is great energy on campus. UNM will welcome the best class with 3,330 students and 7% more freshmen than last year. President Frank congratulated the Provost Office and Terry Babbitt for their hard work.

In response to Regent inquiry, Chris Vallejos provided an update on Housing and stated it is at 89% average occupancy across the entire system. The UNM component is at 85% occupancy and under ACC, Lobo Village is at 100% occupancy and Casas Del Rio is at 82% occupancy. There is a slight decline from last year. President Frank stated he recently toured the dorms and was very impressed as they all look fantastic and are in top shape. As the University gets more full time students on campus they will work to increase the housing occupancy number.

DISCUSSION AND POSSIBLE APPROVAL OF PROPOSED REVISIONS TO REGENTS' POLICY 1.2, "STRUCTURE OF THE BOARD OF REGENTS"

Regent Hosmer presented the item. Regent Fortner requested leaving in the first occurrence of two sentences that were stricken under the heading Agenda for Meetings referring to agenda items typically being considered by the appropriate Board of Regents' standing committee before going to the full Board of Regents. There was discussion.

The motion to approve the revision to Regents' Policy 1.2 as presented with the exception of leaving in the phrase, "Items are typically considered by the appropriate Board of Regents' standing committee before going to the full Board of Regents," passed by unanimous vote with a quorum of Regents present and voting (1st Koch; 2nd Lee).

COMMENTS FROM REGENTS (No Comments)

REGENT COMMITTEE REPORTS

FINANCE AND FACILITIES COMMITTEE

The Sandia Foundation (Information Item)

Bob Goodman presented to the Regents information about the Sandia Foundation. The foundation, established in 1948 by Hugh B. and Helen K. Woodward, has assets currently valued at about \$90 million, of which 55% are in equities and 45% in real estate. Ten percent of the foundation's annual distributions go to 501(c)(3) organizations, which over the years has totaled over \$8 million in distributions. Earnings of the Hugh B. and Helen K. Woodward Endowment, UNM's largest private endowment, go to scholarships; about 700 students receive scholarships per year. The foundation has distributed \$75 million in charitable giving over the past four decades, 45% of which has gone to UNM.

The Value of University Branding (Information Item)

Cinnamon Blair spoke briefly about the status of the branding campaign. Dick Knipfing spoke about the importance of branding and encouraged the effort that is already underway at the University. The story of

the University's accomplishments, its impact on New Mexico, and its power to be a catalyst for positive change needs to be effectively communicated, and a professional, sustained, and paid campaign is what is needed. It is crucial that New Mexicans have an accurate understanding of what the University of New Mexico is and what it does. Public institutions need public confidence to thrive, and this is a way to build that confidence.

Regent Koch thanked Mr. Knipfing for coming to the Regents. There was discussion.

Approval of Consent Agenda, items 4, 5, 8, and 9

Regent Koch responded to the public comment. Enrollment was down 1.5% last year, and there were two choices for covering the budget deficit, to take monies out of the self-insured health plan reserve or take funds out of the colleges. If funds came from the colleges, there would have remained the shortage of \$3.6 million, and there would have been an impact to the colleges, the people and plans in place at the University. The Regents are fiscally responsible for the University and had to make a very careful choice.

Regent Koch read the items on the consent agenda and motioned approval.

4. Approval of Disposition of Surplus Property for Main Campus on Lists Dated, June 26 and July 29, 2015
5. Approval of revised Regents' Policy 7.14, "Risk Management and Insurance"
8. Approval of Addition to Innovate ABQ, Inc. Board of Directors
9. Approval of Appointment to the STC.UNM Board of Directors

The motion to approve the consent agenda as stated passed by unanimous vote with a quorum of Regents present and voting (1st Koch; 2nd Lee).

Approval of FY17 Legislative Priorities and Research and Public Service Projects Requests (RPSP)

Regent Koch asked Connie Beimer to present the item for Main Campus and for the Health Sciences Center. Ms. Beimer presented the list of FY17 Legislative Priorities and the RPSPs. David Harris pointed out the legislative priorities is a draft document and will be finalized in January. There is still time for input so this document come back to the Regents over the next few months. There was discussion.

The motion to approve the FY17 Legislative Priorities and RPSP requests for Main Campus and the Health Sciences Center passed by unanimous vote with a quorum of Regents present and voting (1st Koch; 2nd Lee).

Approval of Capital Outlay Submission to the Higher Education Department

Chris Vallejos presented the item. It is a comprehensive list for Main Campus, the Health Sciences Center and the Branch Campuses that will go to the HED after Regents' approval. The list has changed since the first approval in May due to the special session. Some of the projects received funding through the special session so the priorities have changed.

The motion to approve the Capital Outlay Submission to the HED as presented for Main Campus and the Health Sciences Center passed by unanimous vote with a quorum of Regents present and voting (1st Koch; 2nd Lee).

Approval of MOA between UNM and Parker Center for Family Business (PCFB)

Craig White presented the item. Linda and James Parker accompanied in the presentation. The Parker Family Business Center (PCFB) is an outgrowth of The New Mexico Family Business Alliance (NMFBA), which Jim and Linda Parker have been involved with for years, with the goal of supporting entrepreneurship in business and family businesses in New Mexico. Family businesses in New Mexico are a huge part of the economy and a path to entrepreneurship. Over the years the program has supported education in the areas of transition, management, and working within families relative to family businesses. The Anderson School is committed to playing a key role in economic development and is interested in incorporating the NMFBA under its umbrella to be rebranded as the Parker Center for Family Business. Under the agreement, the Anderson school will be involved in education, executive professional training, supporting the quarterly breakfast meetings and other activities in the community supporting family businesses in the State.

Regent Quillen requested more information about how this will help students. Regent Koch asked Dean White to come back to the Regents in 30 days to present how the proposed funds could be set up similar to the existing Regents Endowment Portfolio that the Anderson Business School and its students manage.

The motion to approve the MOA between UNM and the Parker Center for Family Business passed by unanimous vote (1st Koch; 2nd Hosmer).

Approval of Wendy's Ground Lease on UNM South Campus

Tom Neale presented the item and requested approval of a long-term ground lease for development of a Wendy's fast food restaurant on a 1.19 acre site at UNM South Campus. Per the agreement, the rent would be \$90K per year with 10% increases every five years and four options to renew for a period of five years each. Regent Quillen asked why Wendy's was chosen. Mr. Neale said the site is ideally suited for a fast food restaurant. Wendy's approached the University, and it agreed to very good lease terms. Negotiations have taken about 16 months to get to this point. Regent Hosmer inquired about the rental comparable numbers and the 2% per year inflator. Mr. Neale responded that extensive research on ground leases in the area had been undertaken revealing about 17 comparables that were presented to Lobo Development. The aggregate ground rent of \$90K per year equates to \$1.75 per sq. foot, which puts the lease terms in the upper end of the range of the comparables. The site was appraised at \$850K, and so a \$90K annual ground rent yields a 10.5% return. The 10% increase every 5 years is consistent with the market and is a standard provision for all of the ground leases.

The motion to approve the Wendy's ground lease on UNM South Campus passed by unanimous vote with a quorum of Regents present and voting (1st Koch; 2nd Lee).

ACADEMIC / STUDENT AFFAIRS & RESEARCH COMMITTEE

Update from the Provost

Regent Hosmer asked Provost Chaouki Abdallah to give his report. Noting a couple areas that have consolidated, The Center for Academic and Program Support (CAPS) and the Center for Teaching Excellence have combined to form the Center for Teaching and Learning. Academic Affairs has centralized some of the financial functions previously performed in individual colleges and departments. There are about 50 new faculty on campus, the majority are replacing faculty who have left. The 2015 freshmen class is 6-7% larger than last year's, but more importantly the level of preparation among the incoming freshmen has remained high. A multi-disciplinary program on National and Global Security is being developed and will come to Regents for approval in the future. This is a high-demand program that will combine disciplines from computer science, political science and the health sciences, among others, and will focus on global issues such as cyber security, policy, and physical security. It will be in collaboration with the national labs and private companies. The program will initially offer a certificate and will develop to a masters or higher level program. Provost mentioned a recent survey by the Chronicle of Higher Education on the best colleges to work for. About 45,000 faculty and staff answer the survey annually. Provost highlighted the categories, some of which are not monetary, and noted that UNM does very well in many of them. If efforts are put toward improvement in some of the categories, UNM will become one of the best colleges to work for.

Action Item - Key Management Personnel Security Managerial Resolution

Regent Hosmer introduced the item. Carlos Romero, Associate Vice President for Research and Compliance, explained the resolution. Dr. Romero oversees the areas of research and compliance for Main Campus, and Industrial Security, which handles classified research programs, cutting across Main Campus and the HSC. This enables the Regents to sit on the board without having to obtain security clearances which they can defer to the President and the rest of key management personnel, named in the resolution as the Managerial Group. President Frank, Chancellor Roth, Deb Kuidis, and Carlos Romero are the only persons required to have security clearances on campus.

The motion to approve the Key Management Personnel Security Managerial Resolution passed by unanimous vote with a quorum of Regents present and voting (1st Hosmer; 2nd Lee).

Faculty Work Life Survey (Information Item)

Regent Hosmer introduced the item. Referring to the Chronicle of Higher Education's survey the Provost mentioned in his update, this survey is the University's initial attempt to undertake a methodical approach to understanding where the faculty believes they stand on many of the issues and what can be done to improve. Virginia Scharff presented results of the faculty work life survey in power point slides. The survey was performed 2 years ago. It has taken time to analyze and understand the results. The purpose of the survey was to measure how the faculty is managing the balance between their professional and personal lives and to understand challenges to faculty success and address what can be done to improve the experience. There was close to a 35% response rate, more men than women responded, and there were uneven rates of response across ethnicities. One of the findings showed clear differences between genders in the faculty work life experience. Dr. Scharff's department will combined efforts with the Division for Equity and Inclusion to understand the commonalities and why there are differences in the work life experience. The survey had 69 questions. Dr. Scharff spoke about details of the survey and outcomes. One important finding is that the family-friendly policies that have been instituted at the University make a large difference in faculty satisfaction. These are recruitment programs and retention programs and it's important the chairs of the departments are aware of and implement the policies as allowed.

Regent Quillen asked, aside from salary, what can be done to transfer successes that have been seen in the School of Engineering to the other colleges. There was discussion about leadership development and fostering climates of equity. Provost commented about the need to look in to other factors that vary across colleges, such as research support.

HEALTH SCIENCE CENTER BOARD OF DIRECTORS

(Action item 1, Tab 19, was removed from the agenda at the beginning of the meeting.)

Regent Lee motioned approval of items 2 and 3 as consent items.

2. Approval of Nominations to the UNM Hospitals Board of Trustees

- a. Deborah Johnson
- b. Judge Joseph Alarid (retired)
- c. Michelle Coons

3. Approval of Sandra L. Whisler, MD, to the Carrie Tingley Hospital Advisory Board

The motion to approve as consent, HSC action items 2 and 3 as stated, passed by unanimous vote with a quorum of Regents present and voting (1st Lee; 2nd Quillen).

Approval of UNM HSC Legislative Request

(This item was approved earlier in the meeting, under Finance and Facilities Committee action item 6, Tab 8.)

Approval of the Revised HSC 5 Year Capital Plan

(This item was approved earlier in the meeting, under Finance and Facilities Committee action item 7, Tab 9.)

Capital Project Approval: UNM Health Sciences Center Health Education Building, Phase III

Chris Vallejos presented the item. This is phase 3 of a 75,000 gross square foot project that will include ten (10) classrooms with advanced technology to provide venues for nursing, pharmacy and medicine classes. Total funding is \$27.3 million, of which \$12 million is funded from 2014 general obligation bonds, \$10 million funded from Health Sciences Center capital initiative funds, and \$5.3 million will come from 2015 special legislative session funds.

The motion to approve HSC Health Education Building Phase III capital project, passed by unanimous vote with a quorum of Regents present and voting (1st Koch; 2nd Lee).

Approval of the UNM Cancer Center Contract with Elekta Inc.

Bruce Cherrin presented the item. This is a maintenance and service contract for two accelerators, specialized radiation therapy machines which treat up to 60 patients per day. Total cost is \$1,798,352, \$359,670 per year, and is a 5 year contract.

The motion to approve the UNM Cancer Center contract with Elekta Inc., passed by unanimous vote with a quorum of Regents present and voting (1st Koch; 2nd Hosmer).

Chancellor's Report

Chancellor Paul Roth spoke of the recent celebration of the elite status assigned to the UNM Cancer Center as one of 40 U.S. institutions designated as a National Cancer Institute Comprehensive Cancer Centers. Of the 1,500 cancer centers, there are only 3% that hold this particular designation. Dr. Roth congratulated Dr. Willman, MD Director and CEO of the UNM Cancer Center, and her team, for bringing the Cancer Center to the top echelon of cancer centers. This opens the doors for New Mexicans to participate in cutting edge clinical trials that they would not otherwise have access to. The HSC submitted a renewal grant for a Clinical and Translational Science Center (CTSC) and received the second highest score in the nation for the renewal. Last year, research funding set a record at \$161 million, surpassing increases to other institutions and academic health centers across the U.S. due to the research portfolio development strategy put in place a several years ago to be able to diversify beyond NIH funding and to be able to apply for grants from other federal agencies and private foundations. UNM Health Sciences will be a part of the joint program with U.S. Attorney, Damen Martinez, called HOPE (Heroin, Opiate, Prevention and Education), a national program in collaboration with law enforcement to educate street police and also students. Dr. Roth showed 3 slides that address the trends of the hospital's transfers and diverts, occupancy levels, and emergency department wait times for a bed. Hospital transfers refers to patients that come to UNM from Presbyterian, Lovelace and other hospitals around the State; diverts refers to patients that have to be diverted from UNM to other hospitals. When transfers to UNM cannot be accepted the patient has to stay where they were or go out of State. For emergency wait times, the national average is about 4 hours, UNM Hospital averages over 10 hours. In July, there was a surge ER wait time of over 50 hours.

Regent Quillen emphasized the significance of the recent designation the UNM Cancer Center received at the national level. It is a huge accomplishment for a cancer center that is relatively young, and in a small state, with relatively small funding compared to the other centers that are vying for the same designation.

HSC Financial Update

Ava Lovell provided a brief financial update to the Board. The material was provided in the agenda eBook.

AUDIT AND COMPLIANCE COMMITTEE

Approval of the University Guiding Principles, new Regents' Policy 2.18

Regent Hosmer presented the item and motioned approval.

The motion to approve new Regents' Policy 2.18, "Guiding Principles," passed by unanimous vote with a quorum of Regents present and voting (1st Hosmer; 2nd Quillen).

COMMENTS FROM REGENTS' ADVISORS

Stefan Posse, Faculty Senate President, has been meeting with constituents on campus including, Regents, President Frank, EVP Harris and his staff, Provost Abdallah, Chancellor Roth, Staff Council, GPSA and ASUNM along with experts across campus that are critical to the University enterprise. The Faculty Senate has been asked to participate in the budget process. They will be forming a task force group within their Faculty Senate constituents and colleagues around campus to identify complementary expertise that includes accounting experts, sustainability managers, and so on that will aid in this process. They will present their recommendations in the near future.

Jenna Hagengruber, ASUNM President, introduced her Chief of Staff. ASUNM recently went on a tour of the Childcare, Physics and Astronomy, Johnson Gym and Anderson facilities to learn about the potential capital projects that will effect student fees. ASUNM is focused on the Lottery Scholarship and traveled to Los Lunas to meet with Senator Michael Sanchez, founder of the scholarship in 1996. ASUNM will meet with the Legislative Finance Committee and David Abbey in Santa Fe. A Lottery Scholarship Summit will be held on October 2 and 3 during the weekend of the UNM/NMSU football game and the Joint Regents' Meeting with NMSU.

Texanna Martin, GPSA President, introduced her Chief of Staff. GPSA recently sent Hillary Wainwright to the National Association for Graduate and Professional Students Conference. Issues discussed at the conference included health insurance for assistantships, teaching load for assistantships, professional development, leave for those on assistantships, student loan inequality, funding due to lack of federal and state funding. Over 90 universities nationwide were present at the conference. Some GPSA representatives will travel to Washington D.C. to lobby for UNM graduate students. Ms. Martin discussed the GPSA capital outlay project which will be in the form of a competition to award \$100K to upgrade a research lab or study space for graduate students. Student Fee Review Board is up and running. UNM has welcomed 230 new international students, 30 of which are graduate students.

PUBLIC COMMENT (No comments)

VOTE TO CLOSE THE MEETING AND PROCEED IN EXECUTIVE SESSION

The motion to close the meeting and proceed in executive session passed by unanimous vote (1st Hosmer; 2nd Berryman). The meeting closed at 11:40 am.

Executive Session-Cherry Silver Room

1. Discussion and determination where appropriate of the purchase, acquisition or disposal of real property pursuant to Section 10-15-1.H(8), NMSA (1978)
2. Discussion and determination where appropriate of threatened or pending litigation pursuant to Section 10-15-1.H(7), NMSA (1978)
3. Discussion and determination where appropriate of limited personnel matters pursuant to Section 10-15-1.H(2), NMSA (1978)

Vote to re-open the meeting and certification that only those matters described in Agenda Items VII were discussed in Closed Session and if necessary.

The motion to re-open the meeting passed by unanimous vote (1st Hosmer; 2nd Fortner). The meeting opened at 12:45 pm. There was certification that only those matters described in the executive session agenda were discussed and two items were voted upon.

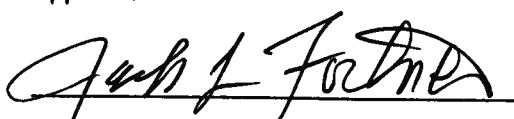
The motion to approve the resolution authorizing the University's Director of Real Estate to take all appropriate action to acquire the Yale Reservoir Site, located on Main Campus, passed by unanimous vote (1st Koch; 2nd Lee).

The motion to authorize the University's Directory of Real Estate to take all appropriate action to acquire the remaining lots on Sunshine Terrace passed by unanimous vote (1st Koch; 2nd Lee).

VOTE TO ADJOURN

The motion to adjourn the meeting passed by unanimous vote (1st Koch; 2nd Lee). The meeting adjourned at 12:46 pm.

Approved:



Jack L. Fortner, President

Attest:



Bradley C. Hosmer, Secretary/Treasurer