

September 16, 2015

Re: Meetings of the full Board of Trustees

The Board of Trustees of Miami University will meet on the Middletown Campus in Johnston Hall, room 142, on Thursday, September 24, 2015, at 4:30 p.m. for executive session.

The Board of Trustees of Miami University will also meet on the Oxford Campus, in the Marcum Conference Center, Rooms 180-6, on Friday, September 25, 2015, at 9:00 a.m. for a public session followed by an executive session.



T. O. Pickerill II
Secretary to the Board of Trustees

Miami University
September 24 and 25, 2015 Meetings of the Board of Trustees
Middletown, Ohio and Oxford, Ohio

SCHEDULE OF TRUSTEE MEETINGS AND CAMPUS ACTIVITIES

(times are approximate)

Thursday, September 24, 2015

- | | |
|------------|---|
| 8:00 a.m. | Finance and Audit Committee Roudebush 104 Per separately distributed agenda |
| 11:15 a.m. | Lunch, Garden Commons |
| 1:00 p.m. | Academic and Student Affairs Committee 142 Johnston Hall, Miami University Middletown Campus Per separately distributed agenda |
| 4:30 p.m. | Full Board of Trustees 142 Johnston Hall, Miami University Middletown Campus Convene and call roll, then adjourn to Executive Session to discuss Personnel Matters - the hiring of a public employee |

Friday, September 25, 2015

- | | |
|------------|---|
| 8:00 a.m. | Breakfast Marcum 158 |
| 9:00 a.m. | Board of Trustees Meeting Public Sessions Marcum 180-6 Per attached agenda |
| 11:00 p.m. | Executive Session with working lunch Marcum 180-6 Per attached agenda |
| 1:30 p.m. | Adjourn |

Agenda for the Meeting of the MIAMI UNIVERSITY BOARD OF TRUSTEES

**Miami University, Oxford Ohio
Marcum Center, Room 180-6
9:00am Friday, September 25, 2015**

Call the Meeting to Order and Roll Call – Chair, Mr. David Budig

Public Study Session:

- Regional Campus Implementation Update, Provost Callahan
- Creativity and Innovation, Co-Chairs Glen Platt and Peg Faimon

Public Business Session:

- Comments from the Public
- Approval of the Minutes of the prior meeting (final attachment to this agenda)
- Consent Calendar, Attachment A
 - Designation of Emerita/Emeritus
 - Campus Naming
 - Conferral of Degrees
 - Allocation of Unrestricted Funds
- Comments by the Chair – Mr. David Budig
- Reports, Ordinances and Resolutions
 - President's Report – Dr. David Hodge
 - Report of the Chair of University Senate Executive Committee - Dr. Yvette Harris
 - Report of the Student Body President – Mr. Joey Parizek
 - Academic and Student Affairs Committee Report – Mr. Robert Shroder
 - Finance and Audit Committee Report – Mr. Mark Ridenour
 - Ordinances & Resolutions – Sr. Vice President David Creamer, Attachment B
 - Resolution – Bonham Road
 - Resolution – Capital Improvement Plan
 - Resolution – Shriver Center, Phase I
 - Resolution – ASC, Phase II
 - Resolution – Quasi-Endowment
 - Student Trustee Reports
- Other Business
 - Appointment of the Nominating Committee
- Written Reports
 - Advancement Update, Attachment C

Adjourn to Executive Session:

Consult with Counsel
Pending Litigation
Matters required to be kept confidential by law – trade secrets
Personnel Matters, compensation of a public employee

Adjournment



BOARD OF TRUSTEES
ROUDEBUSH HALL ROOM 212
OXFORD, OHIO 45056
(513) 529-6225 MAIN
(513) 529-3911 FAX
WWW.MIAMIOH.EDU

September 25, 2015
Consent Calendar

RESOLUTION R2015-xx

BE IT RESOLVED: that the Board of Trustees hereby approves the following for the rank of Administrator Emerita effective on the formal date of retirement:

Pamela L. Wilkins
Student Affairs

BE IT FURTHER RESOLVED: that the Board of Trustees hereby approves the following for the rank of Administrator Emeritus effective on the formal date of retirement:

David J. Keitges
Global Initiatives



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September 25, 2015
Consent Calendar

RESOLUTION R2015-xx

BE IT RESOLVED: that the Board of Trustees hereby approves the following naming recommendation of the Committee on Naming of Campus Facilities:

**Jay Hayden Baseball Center
(Legacy Project at Hayden Field)**

The new baseball center is named in honor of Jay Hayden ('74) in recognition of his lead gift to the project as well as his leadership on the Graduating Champions Campaign Steering Committee, and other volunteer roles.



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September 25, 2015
Consent Calendar

RESOLUTION R2015-xx

BE IT RESOLVED: that the Board of Trustees hereby approves the conferring of all appropriate degrees, honors, and distinctions, as recommended by the Faculty Assembly, for all Commencement exercises scheduled during the 2015-2016 academic year.



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September 25, 2015
Consent Calendar

RESOLUTION R2016-xx

BE IT RESOLVED: by the Board of Trustees that the below stated funds be allocated from unrestricted contributions to the Miami University Fund for the period July 1, 2015 to June 30, 2016:

University Division

| | |
|-----------------------------|------------------|
| President | \$43,250 |
| Academic Affairs | \$100,000 |
| Finance & Business Services | \$150,000 |
| University Advancement | \$218,900 |
| Total | \$512,150 |

Agenda Item 4c1
Finance and Business Services
Resolution #

RESOLUTION

WHEREAS, the Butler County Board Commissioners (“Butler County”) has planned improvements to Bonham Road that include the replacement of the bridge over Four Mile Creek and the installation of pedestrian walkways from the Miami University east stadium parking lot to Yager Stadium Drive (“Bonham Road Improvements”);

WHEREAS, the Bonham Road Improvements require an expansion of an existing right of way across Miami University property as set forth and described in the attached EASEMENT FOR ROAD PUPOSES;

WHEREAS, construction of the Bonham Road Improvements will require the granting of the attached TEMPORARY EASEMENT to allow contractors access to the property;

WHEREAS, the Board of Trustees has the authority under Ohio Revised Code Section 3345.18 to grant to Butler County such easements for street, road and highway purposes,

NOW, THEREFORE, BE IT RESOLVED: that the Board of Trustees approves the TEMPORARY EASEMENT and the EASEMENT FOR ROAD PURPOSES, subject to the terms and conditions set forth therein.

BE IT FURTHER RESOLVED that the Senior Vice President for Finance and Business Services be authorized to sign the TEMPORARY EASEMENT and the EASEMENT FOR ROAD PURPOSES.

September 25, 2015

EASEMENT FOR ROAD PURPOSES

KNOW ALL MEN BY THESE PRESENTS THAT: The President and Trustees of the Miami University of Oxford, Ohio, the Grantor herein, as a DONATION to the Grantee named herein, does hereby grant, bargain, sell, convey and release to the Board of County Commissioners, Butler County, Ohio, the Grantee, its successors and assigns forever, a perpetual easement and right of way for public highway and road purposes which is more particularly described in Exhibit "A" attached hereto, within the following described real estate:

PARCEL # 1
PROJECT #BUT-TR58-0.39

SEE EXHIBIT "A" ATTACHED HERETO AND BY THIS REFERENCE MADE A PART HEREOF

Auditor's Parcel ID: H4100-009.000-004

Prior Instrument Reference: OR 8343, Page 1083 (Annexation – Lot #3793)
Book 896, Page 391

On record at the office of the Butler County Recorder.

TO HAVE AND TO HOLD said easement and right of way unto the Grantee, its successors and assigns forever. And the Grantor, for itself and its successors and assigns, that it is the true and lawful owner of said premises, and is lawfully seized the same in fee simple, and has good right and full power to grant, bargain, sell, convey, and release the same in manner aforesaid, and that the same are free and clear from all liens and encumbrances whatsoever, and it will warrant and defend the same against all claims of persons whomever.

In Witness Whereof, The President and Trustees of the Miami University of Oxford, Ohio, has caused its name to be subscribed by David K. Creamer, its Senior Vice President for Finance and Business Services Miami University, and its duly authorized agent on the ____ day of _____, 2015.

The President and Trustees of the Miami University of Oxford, Ohio

By: _____
David K. Creamer, its Senior Vice President
for Finance and Business Services Miami
University

STATE OF OHIO, COUNTY OF BUTLER ss:

Be It Remembered, that on the ____ day of _____, 2015, before me the subscriber, a Notary Public in and for said state and county, personally came the above named David K. Creamer, who acknowledged being the Senior Vice President for Finance and Business Services Miami University, and duly authorized agent of the Grantor, and who acknowledged the foregoing instrument to be his voluntary act and deed and the voluntary act and deed of said entity.

In Testimony Whereof, I have hereunto subscribed my name and affixed my official seal on the day and year last aforesaid.

Notary Public

This instrument was prepared by:
Butler County Engineer's Office

EXHIBIT "A"
BUTLER COUNTY
BUT-TR58-0.39
BONHAM ROAD BRIDGE REPLACEMENT
PARCEL 1

Situated in Section 23, Town 5, Range 1, Miami River Survey, City of Oxford, Butler County, Ohio and being more particularly described as follows;

COMMENCING at an existing ½" iron pin with cap stamped DDS Assoc. 7121 in the north line of Section 23 and at the northeast corner of Lot No. 4 of the Subdivision of Lands of the Miami University, Thence along the east line of said Lot 4, South 01°59'11" West, 699.48 feet to a point in the proposed north right of way line of Bonham Road, Thence leaving said east line along the proposed north right of way line of Bonham Road the following five (5) courses: 1) South 67°45'20" West, 223.40 feet, 2) North 22°14'40" West, 8.00 feet, 3) South 67°45'20" West, 270.02 feet, 4) North 82°58'15" West, 19.33 feet, 5) along an arc deflecting to the left having a radius of 1101.74 feet, central angle of 11°22'17", arc length of 218.66 feet the chord of said arc bears South 60°15'54" West, 218.30 feet to a point in the east line of the Grantor and the **POINT OF BEGINNING**;

Thence along the east line of the Grantor, South 27°18'56" East, 80.41 feet to the southeast corner the Grantor and in the existing centerline of Bonham Road;

Thence along the south line of the Grantor and the existing centerline of Bonham Road, South 70°44'34" West, 88.35 feet AND South 41°39'34" West, 774.18 feet to the southwest corner of the Grantor;

Thence leaving said centerline along the west line of the Grantor, North 64°10'56" West, 31.18 feet to a point in the aforementioned existing north right of way line of Bonham, Road;

Thence leaving said west line along the existing north right of way line of Bonham Road, North 41°39'34" East, 139.07 feet;

Thence leaving said north line through the lands of the Grantor the following ten (10) courses:

- 1) North 48°20'26" West, 15.00 feet,

Page 2
Parcel 1
BUT-TR58-0.39
Bonham Road Bridge Replacement

- 2) North 41°39'34" East, 45.00 feet,
- 3) North 65°24'32" East, 27.31 feet,
- 4) North 41°39'34" East, 50.00 feet,
- 5) North 40°30'49" East, 100.02 feet,
- 6) North 42°02'29" East, 150.00 feet,
- 7) North 37°59'51" East, 125.26 feet,
- 8) North 41°09'07" East, 130.46 feet,
- 9) North 43°38'28" East, 79.49 feet,
- 10) along an arc deflecting to the right having a radius of 1101.74 feet, central angle of 02°22'44", arc length of 45.74 feet the chord of said arc bears North 53°23'24" East, 45.74 feet to the **POINT OF BEGINNING**.

Containing 0.8037 acres - Gross Take Area and being subject to all legal easements of record.

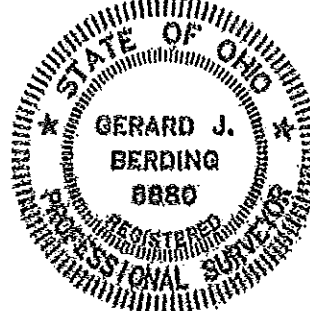
Containing 0.6011 acres - Present Roadway Occupied in Take

Containing 0.2026 acres - Net Take Area

Being part of those lands conveyed to The State of Ohio, for the use of the President and Trustees of the Miami University of Oxford, Ohio by deed and recorded in Deed Book 896, Page 391 of the Butler County Recorder's Office and also identified as Parcel No. H4100009000004 of the Butler County Auditor's Office.

The bearings on this legal description are based upon Ohio State Plane Coordinate System, South Zone (NAD 83).

Gerard J. Berding 07/22/2015
Gerard J. Berding, P.S. 6880 Date



TEMPORARY EASEMENT

KNOW ALL MEN BY THESE PRESENTS THAT: The President and Trustees of the Miami University of Oxford, Ohio, the Grantor herein, as a DONATION, does hereby authorize the Board of County Commissioners, Butler County, Ohio, the Grantee herein, or their duly authorized agents or contractors to enter upon and use its land as recorded in Book 8796, Page 1921, (City of Oxford, Lot Consolidation), OR 8343, Page 1083 (Annexation – Lot #3793), and Book 896, Page 391 in the office of the Butler County Recorder, hereinafter described as Parcel # 1T, during the period beginning with the breaking of ground for the construction of the road improvement, and terminating when the completed work has been fully accepted by the Butler County Engineer's Office. The temporary easement interest granted herein is being acquired by Grantee for a public purpose, namely the establishment, construction, reconstruction, widening, repair or maintenance of a public road.

PARCEL # 1T

SEE EXHIBIT "A" ATTACHED HERETO AND BY THIS REFERENCE MADE A PART HEREOF

Project # BUT-TR58-0.39

In Witness Whereof, The President and Trustees of the Miami University of Oxford, Ohio, has caused its name to be subscribed by David K. Creamer, its Senior Vice President for Finance and Business Services Miami University, and its duly authorized agent on the ____ day of _____, 2015.

The President and Trustees of the Miami University of Oxford, Ohio

By: _____
David K. Creamer, its Senior Vice President
for Finance and Business Services Miami
University

STATE OF OHIO, COUNTY OF BUTLER ss:

Be It Remembered, that on the ____ day of _____, 2015, before me the subscriber, a Notary Public in and for said state and county, personally came the above named David K. Creamer, who acknowledged being the Senior Vice President for Finance and Business Services Miami University, and duly authorized agent of the Grantor, and who acknowledged the foregoing instrument to be his voluntary act and deed and the voluntary act and deed of said entity.

In Testimony Whereof, I have hereunto subscribed my name and affixed my official seal on the day and year last aforesaid.

Notary Public

This instrument was prepared by:
Butler County Engineer's Office

EXHIBIT "A"
BUTLER COUNTY
BUT-TR58-0.39
BONHAM ROAD BRIDGE REPLACEMENT
PARCEL 1T

Situated in Section 23, Town 5, Range 1, Miami River Survey, City of Oxford, Butler County, Ohio and being more particularly described as follows;

COMMENCING at an existing 1/2" iron pin with cap stamped DDS Assoc. 7121 in the north line of Section 23 and at the northeast corner of Lot No. 4 of the Subdivision of Lands of the Miami University, Thence along the east line of said Lot 4, South 01°59'11" West, 699.48 feet to a point in the proposed north right of way line of Bonham Road, Thence leaving said east line along the proposed north right of way line of Bonham Road the following five (5) courses: 1) South 67°45'20" West, 223.40 feet, 2) North 22°14'40" West, 8.00 feet, 3) South 67°45'20" West, 270.02 feet, 4) North 82°58'15" West, 19.33 feet, 5) along an arc deflecting to the left having a radius of 1101.74, central angle of 11°22'17", arc length of 218.66 feet the chord of said arc bears South 60°15'54" West, 218.30 feet to a point in the east line of the Grantor and the **POINT OF BEGINNING**;

Thence continuing along said proposed north right of way line the following ten (10) courses:

- 1) along an arc deflecting to the left having a radius of 1101.74, central angle of 02°22'44", arc length of 45.74 feet the chord of said arc bears South 53°23'24" West, 45.74 feet,
- 2) South 43°38'28" West, 79.49 feet,
- 3) South 41°09'07" West, 130.46 feet,
- 4) South 37°59'51" West, 125.26 feet,
- 5) South 42°02'29" West, 150.00 feet,
- 6) South 40°30'49" West, 100.02 feet,
- 7) South 41°39'34" West, 50.00 feet,
- 8) South 65°24'32" West, 27.31 feet,
- 9) South 41°39'34" West, 45.00 feet,
- 10) South 48°20'26" East, 15.00 feet to a point the existing north right of way line of Bonham Road;

Page 2
Parcel 1T
BUT-TR58-0.39
Bonham Road Bridge Replacement

Thence along the existing north right of way line of Bonham Road, South $41^{\circ}39'34''$ West, 43.00 feet;

Thence leaving said north line through the lands of the Grantor the following eight (8) courses:

- 1) North $35^{\circ}12'23''$ West, 30.81 feet,
- 2) North $45^{\circ}11'31''$ East, 81.15 feet,
- 3) North $67^{\circ}04'02''$ East, 44.28 feet,
- 4) North $40^{\circ}41'04''$ East, 235.03 feet,
- 5) North $40^{\circ}53'44''$ East, 75.01 feet,
- 6) North $37^{\circ}33'02''$ East, 205.68 feet,
- 7) North $37^{\circ}24'59''$ East, 54.05 feet,
- 8) along an arc deflecting to the right having a radius of 1,111.74 feet, central angle of $05^{\circ}12'08''$, arc length of 100.94 feet the chord of said arc bears North $52^{\circ}03'06''$ East, 100.91 feet to a point in the east line of the Grantor;

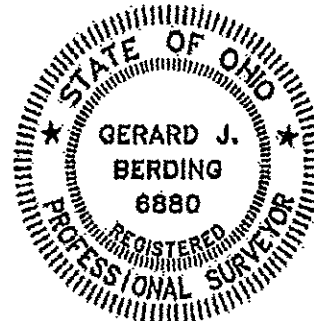
Thence along the east line of the Grantor, South $27^{\circ}18'56''$ East, 10.10 feet to the **POINT OF BEGINNING.**

Containing 0.1452 acres - Gross Take Area and being subject to all legal easements of record.

Being part of those lands conveyed to The State of Ohio, for the use of the President and Trustees of the Miami University of Oxford, Ohio by deed and recorded in Deed Book 896, Page 391 of the Butler County Recorder's Office and also identified as Parcel No. H4100009000004 of the Butler County Auditor's Office.

The bearings on this legal description are based upon Ohio State Plane Coordinate System, South Zone (NAD 83).


Gerard J. Berding, P.S. 6880 07/22/2015
Date



RESOLUTION R20xx-15

WHEREAS, each biennium Ohio's public colleges and universities are asked to submit a six-year Capital Improvements Request in accordance with capital funding guidelines provided by the Ohio Office of Budget and Management and the Ohio Department of Higher Education; and

WHEREAS, the proposed capital improvement plan aligns with the criteria identified in the previous biennium's Ohio's Higher Education Capital Funding Commission's guiding principles, the university's current academic priorities and existing facility condition needs;

NOW, THEREFORE, BE IT RESOLVED: that the Board of Trustees hereby authorizes the 2017-2022 Capital Improvements plan and 2017-2018 funding request; and

BE IT FURTHER RESOLVED: that the Senior Vice President for Finance and Business Services and Treasurer is hereby authorized to amend the 2017-2022 Capital Improvements Plan and Funding Request as may be required to conform to the instructions when received from Ohio's Higher Education Capital Funding Commission and/or changes in the allocation distribution made by the Ohio Office of Budget and Management and the Ohio Department of Higher Education.

Six-Year Capital Program Request FY 2017 - FY 2022

| Oxford Campus | |
|--|-----------------------|
| | <u>Project Amount</u> |
| <u>FY 2017 - FY 2018</u> | |
| Pearson Hall Renovation Phase 1 | \$30,100,000 |
| <u>FY 2019 - FY 2020</u> | |
| Pearson Hall Renovation Phase 2 | \$30,000,000 |
| <u>FY 2019 - FY 2020</u> | |
| Bachelor Hall Renovation | \$32,200,000 |
| Hamilton Campus | |
| | <u>Project Amount</u> |
| <u>FY 2017 - FY 2018</u> | |
| Academic/Administrative Renovation Projects | \$950,000 |
| Roof Replacements | |
| <u>FY 2019 - FY 2020</u> | |
| Academic/Administrative Renovation Projects | \$1,200,000 |
| Electrical Systems Replacements | |
| <u>FY 2021 - FY 2022</u> | |
| Academic/Administrative Renovation Projects | \$1,400,000 |
| Building Envelope Replacements/Repairs | |
| Middletown Campus | |
| | <u>Project Amount</u> |
| <u>FY 2017 - FY 2018</u> | |
| Academic/Administrative Renovation Projects | \$500,000 |
| Electrical Systems Replacements Johnston Hall | |
| <u>FY 2019 - FY 2020</u> | |
| Academic/Administrative Renovation Projects | \$700,000 |
| Electrical System Replacement Finkleman Auditorium | |
| <u>FY 2021 - FY 2022</u> | |
| Academic/Administrative Renovation Projects | \$600,000 |
| Lighting Replacements/Improvements - Campus Wide | |

9/24/15 Agenda Item 4c3
Finance and Business Services

RESOLUTION R2015-

WHEREAS, the opening of Armstrong Student Center fulfilled the vision to provide adequate student-centered activity and meeting space; and

WHEREAS, movement of these functions to the new Armstrong Student Center vacated space within Shriver Center; and

WHEREAS, the Shriver Center Phase 1 Renovation project provides improved services for existing students, prospective students, returning alums, and visitors to our campus; and

WHEREAS, Miami University has identified local funds in the amount of \$20,000,000 for the Shriver Center Phase 1 Renovation project; and

WHEREAS, the \$20,000,000 budget includes a cost of work estimate of approximately \$14,925,000; and

WHEREAS, the receipt of Guaranteed Maximum Price is planned for October 2015; and

WHEREAS, the Board of Trustees desires to award a contract to the most responsive and responsible Construction Manager at Risk;

NOW, THEREFORE, BE IT RESOLVED: that the Board of Trustees hereby authorizes the Sr. Vice President for Finance and Business Services and Treasurer, in accordance with all State guidelines, to proceed with the award of contracts for the Shriver Center Phase 1 Renovation project with a total project budget not to exceed \$20,000,000.

Executive Summary
for the
Shriver Center Renovation Phase 1
September 24, 2015

As a result of many functions relocating to the new Armstrong Student Center, this project will initiate renovations to Shriver Center. The scope of Phase 1 includes the following elements - First Floor: Admission Welcome Center including pre-function space, a 250-seat auditorium, admission offices, counseling rooms, and support spaces; expanded bookstore retail space; a new convenience store; and renovated circulation and restroom spaces. Second Floor: consolidation of the catering kitchen; an event planning and building management office suite; renovated main lobby, renovated circulation and restrooms. Third Floor: Rinella Learning Center, Student Disability Services, and renovated circulation and restrooms. Infrastructure improvements include mechanical, electrical, and plumbing upgrades, adding whole-building fire protection, and new passenger and freight elevators.

Funding for this project will be from local funds:

| <u>Project component:</u> | <u>Budget:</u> | <u>Funding Source:</u> |
|-------------------------------------|--------------------|------------------------|
| Est. Consulting Services: | \$2,072,000 | Local Funds |
| Est. Cost of Work: | \$14,925,000 | Local Funds |
| Est. Owner's Costs (FFE, A/V, etc): | \$1,522,000 | Local Funds |
| Contingency: | <u>\$1,481,000</u> | Local Funds |
| Total: | \$20,000,000 | |

9/24/15 Agenda Item 4c4
Finance and Business Services

RESOLUTION R2015-

WHEREAS, the Armstrong Student Center East Wing (Phase 2) project will result in the renovation the building currently known as Culler Hall and the construction of an addition connecting it to the Armstrong Student Center; and

WHEREAS, Miami University has identified gifts and local funds in the amount of \$23,600,000 for the Armstrong Student Center East Wing (Phase 2) project; and

WHEREAS, the \$23,600,000 total project budget includes receipt of the \$18,428,075 Guaranteed Maximum Price from the Construction Manager at Risk; and

WHEREAS, the Board of Trustees desires to award a contract to the most responsive and responsible Construction Manager at Risk;

NOW, THEREFORE, BE IT RESOLVED: that the Board of Trustees hereby authorizes the Sr. Vice President for Finance and Business Services and Treasurer, in accordance with all State guidelines, to proceed with the award of contracts for the Armstrong Student Center East Wing (Phase 2) project with a total project budget not to exceed \$23,600,000.

Executive Summary
for the
Armstrong Student Center East Wing (Phase 2)
September 24, 2015

This project completes the Armstrong Student Center through adaptive reuse of Culler Hall. The project will renovate the interior of Culler Hall in a similar manner to the adaptive reuse of Gaskill and Rowan Halls. The project addresses needed rehabilitation to the core and shell of Culler Hall. The Phase 2 renovation of Culler Hall will be joined to the completed Phase 1 by a connected two-story atrium link, creating a unified Armstrong Student Center. The renovation, addition, and connection will be executed in such a way that the Student Center will be perceived as one building comprised of distinct but complementary spaces. Upgraded finishes will include casework, flooring, lighting, and ceilings. The work will improve circulation, functionality, egress and ADA accessibility. Exterior improvements include brick tuck pointing, foundation water proofing, drainage, roofing and window replacements.

| <u>Project component:</u> | <u>Budget:</u> | <u>Funding Source:</u> |
|---------------------------|--------------------|------------------------|
| Est. Consulting Services: | \$2,094,100 | Gifts and Local Funds |
| Est. Cost of Work: | \$18,428,075 | Gifts and Local Funds |
| Est. Owner's Costs: | \$2,077,825 | Gifts and Local Funds |
| Owner's Contingency: | <u>\$1,000,000</u> | Gifts and Local Funds |
| Total: | \$23,600,000 | |

Quasi-Endowment Resolution R2016-

WHEREAS, from time to time, Miami University accumulates financial balances through the receipt of large, unrestricted gifts and the prudent management of resources; and

WHEREAS, the Provost, the Deans, the Senior Vice President for Finance and Business Services, and the Vice President for Advancement periodically identify a portion of these funds that can be utilized to create quasi-endowments to establish a source of long-term funding for strategic initiatives; and

WHEREAS, Resolution R2015-45 established the Miami University Quasi-Endowment Policy; and

WHEREAS, The Miami University Residence and Dining Halls auxiliary receives annual distributions from two quasi-endowments to assist with the maintenance and renovation of residence and dining facilities; and

WHEREAS, The Senior Vice President for Finance and Business Services recommends that these two quasi-endowments be consolidated into one quasi-endowment, with the annual distribution continued to be used for the maintenance and renovation of residence and dining facilities; and

WHEREAS, The Miami University Residence and Dining Halls auxiliary accumulated funds over fifteen years ago that are invested in the University's Non-endowment Fund; and

WHEREAS, The Senior Vice President for Finance and Business Services has recommended that these funds should be added to the Residence and Dining Hall quasi-endowment; and

WHEREAS, the Provost and the Senior Vice President for Finance and Business Services of the University, with the concurrence of the Finance and Audit Committee, has recommended approval of this plan;

NOW, THEREFORE BE IT RESOLVED that the Board of Trustees approves the consolidation of the Endowment for HDGS Facility Improvements quasi-endowment with the Housing & Dining Improvements quasi-endowment into the Residence & Dining Facilities Improvement Fund; and

BE IT FURTHER ESOLVED that \$11,000,000.00 be added to the Residence & Dining Facilities Improvement Fund from Residence and Dining Hall funds in the Non-endowment; and

BE IT FURTHER ESOLVED that the annual distributions of the Residence & Dining Facilities Improvement Fund be used for the maintenance and renovation of the Miami University residence and dining hall facilities.



TREASURY SERVICES OFFICE
107 ROUDEBUSH HALL
OXFORD OH 45056-3653
513-529-6110
513-529-6124 FAX

To: Phyllis Callahan and David Creamer
From: Bruce Guiot *BAG*
Subject: HDRBS Quasi-endowment
Date: July 7, 2015

Miami University's Housing, Dining, Recreation, and Business Services (HDRBS) unit operates as an auxiliary business. It generates its own revenue and services its share of debt used in the construction and renovation of its facilities.

At least fifteen years ago, HDRBS shifted surplus funds out of "Operating Cash" into two of the Non-endowment short-intermediate term bond investment accounts which constitute the "Core Cash" portion of the Non-endowment. The current balances are approximately:

| | |
|-------------------------------|---------------------|
| Commonfund Intermediate Fund: | \$ 3,172,000 |
| Bartlett Fund A: | <u>\$ 7,800,000</u> |
| Total: | \$10,978,000 |

HDRBS has not drawn upon the principal balance of these funds for over ten years. The Bartlett fund is reinvesting all of its earnings, while the Commonfund account makes a quarterly income distribution.

Because of the persistently low short-term interest rate environment, both of these funds have very modest return expectations.

HDRBS currently has two quasi-endowments:

1. Endowment for HDGS Facility Improvements (funded with a portion of the Anthem demutualization proceeds in 2002, to be used for financing of facility improvements): approximately \$2,300,000
2. Housing & Dining Improvements Endowment (funded with surplus defeased bond proceeds in 1998, to be used for housing & dining facility improvements: approximately \$1,070,000

Both of these quasi-endowments distribute annually to the Residence & Dining Hall CR&R expendable account.

In order to provide a perpetual funding source to maintain and renovate Miami University's residence & dining hall facilities, the recommendation to the Board of Trustees is to combine the existing Endowment for HDGS Facility Improvements and Housing & Dining Improvements Endowment quasi-endowments, and then add \$11,000,000.00 from the HDRBS accounts in the Non-endowment. The consolidated fund will be called the Residence & Dining Facility Improvement Fund and will make an annual distribution to the Residence & Dining Hall CR&R expendable account as determined by the Miami University Endowment Spending Policy.

Approved: Phyllis Callahan
Phyllis Callahan

Date: 7/8/15

Approved: David R. Creamer
David Creamer

Date: 7-7-15

Board of Trustees

September 25, 2015



MIAMI UNIVERSITY

University Advancement Report

Tom Herbert, J.D.

*Vice President, University Advancement
Executive Director, Miami University Foundation*



MIAMI UNIVERSITY

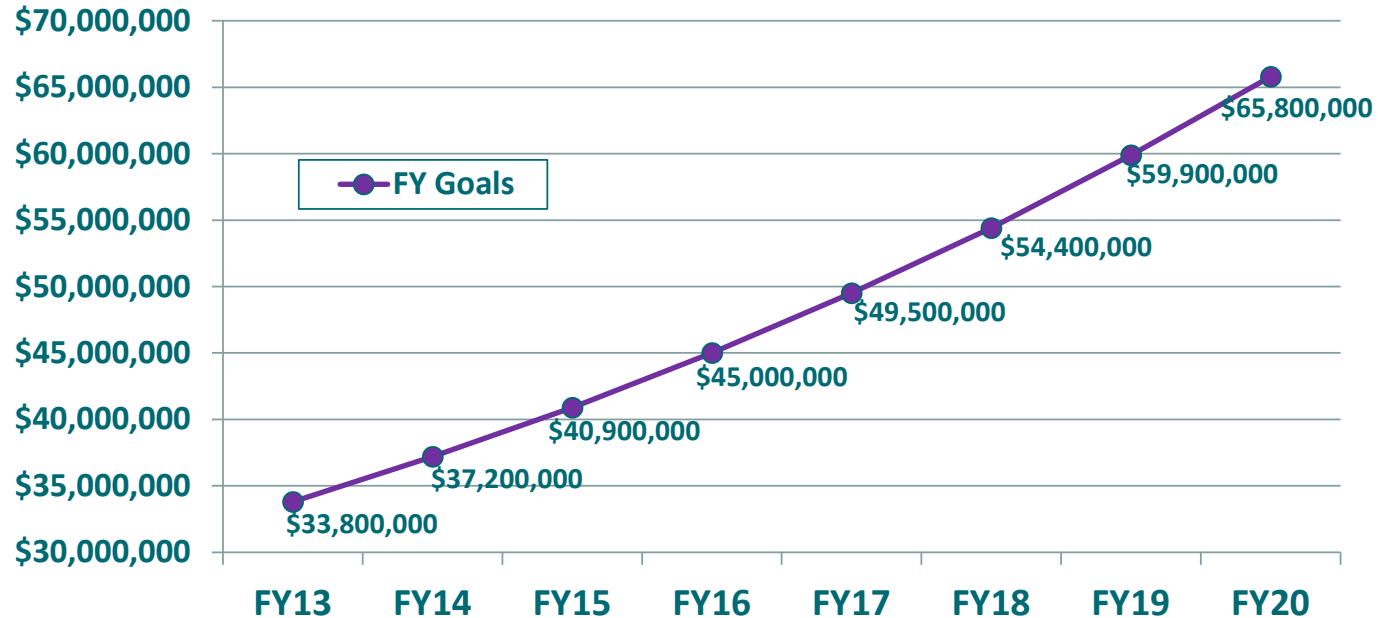
Topics

- 2020 Plan Fundraising Update
- FY'15 Performance
- Fundraising Focus in FY'16
- Update of New Advancement Initiatives

2020 Plan Fundraising Update



2020 Plan Fundraising Update



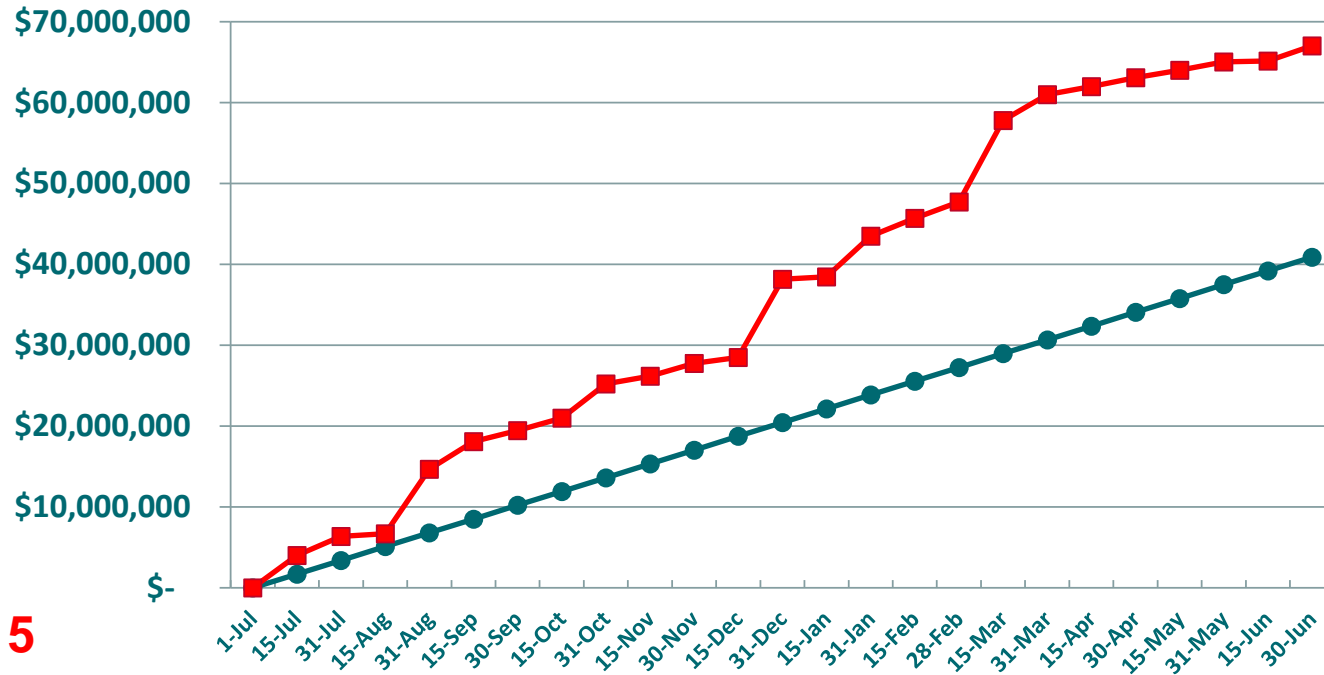
2020 Plan Fundraising Update

FY'15:

- Goal: \$40,900,000
- Raised: \$67,036,353 (164% of goal)
- Second-best year for total voluntary support

2020 Plan Fundraising Update

FY'15



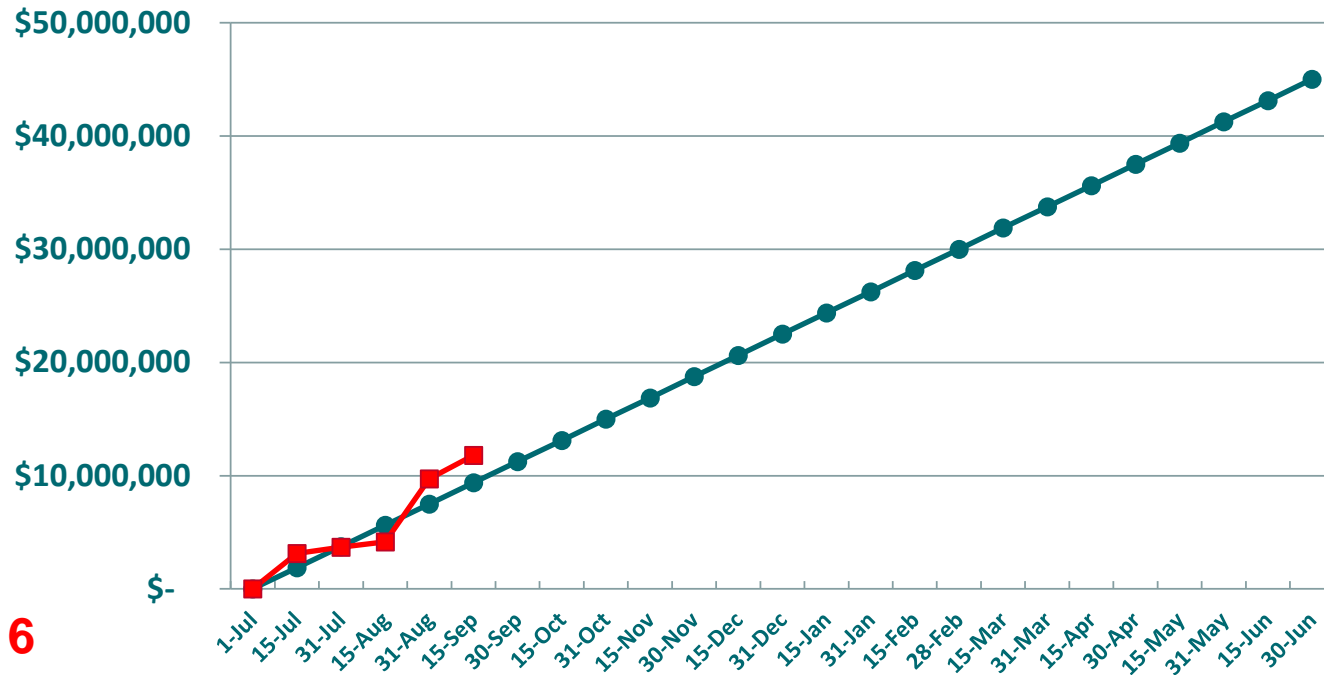
2020 Plan Fundraising Update

FY'16:

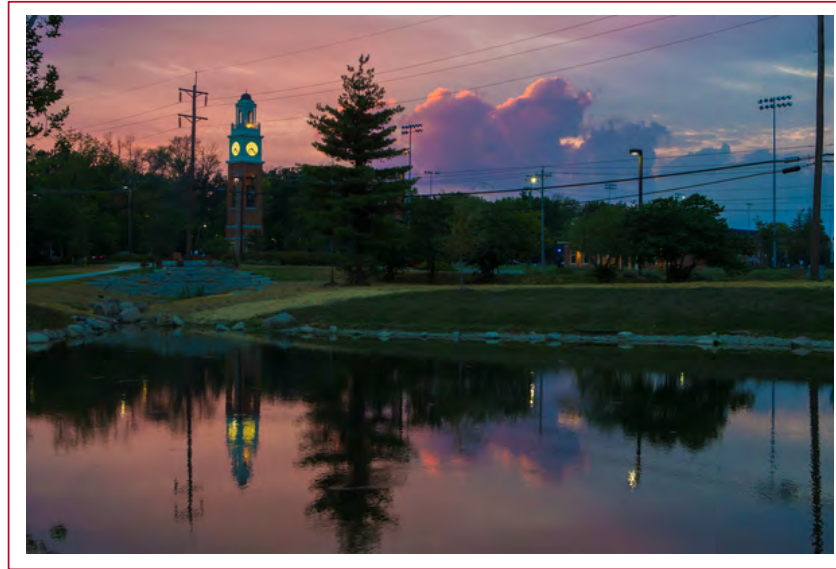
- Goal : \$45,000,000
- Raised to date: \$11,850,000 (26% of goal)

2020 Plan Fundraising Update

FY'16



FY'15 Fiscal Year Performance



FY'15 Cash Received

FY'15 total
\$38.0M

FY'14 total
\$34.4M

3-year avg.
\$35.6M

5-year avg.
\$34.6M



FY'15 Cash to Annual Fund

FY'15 total
\$4.19M

FY'14 total
\$4.16M

3-year avg.
\$3.96M

5-year avg.
\$3.80M



FY'15 Planned Giving Commitments

FY'15 total
122 for \$26.9M

FY'14 total
139 for \$20.9M



Fundraising Focus FY'16



MoveInMiami

- Goal: 2,019 donors on Move In Day (20 hours, 19 minutes)
- Total: **3,281 donors, \$672,757** (2014: \$506,371)



Miami Promise Scholarship Campaign

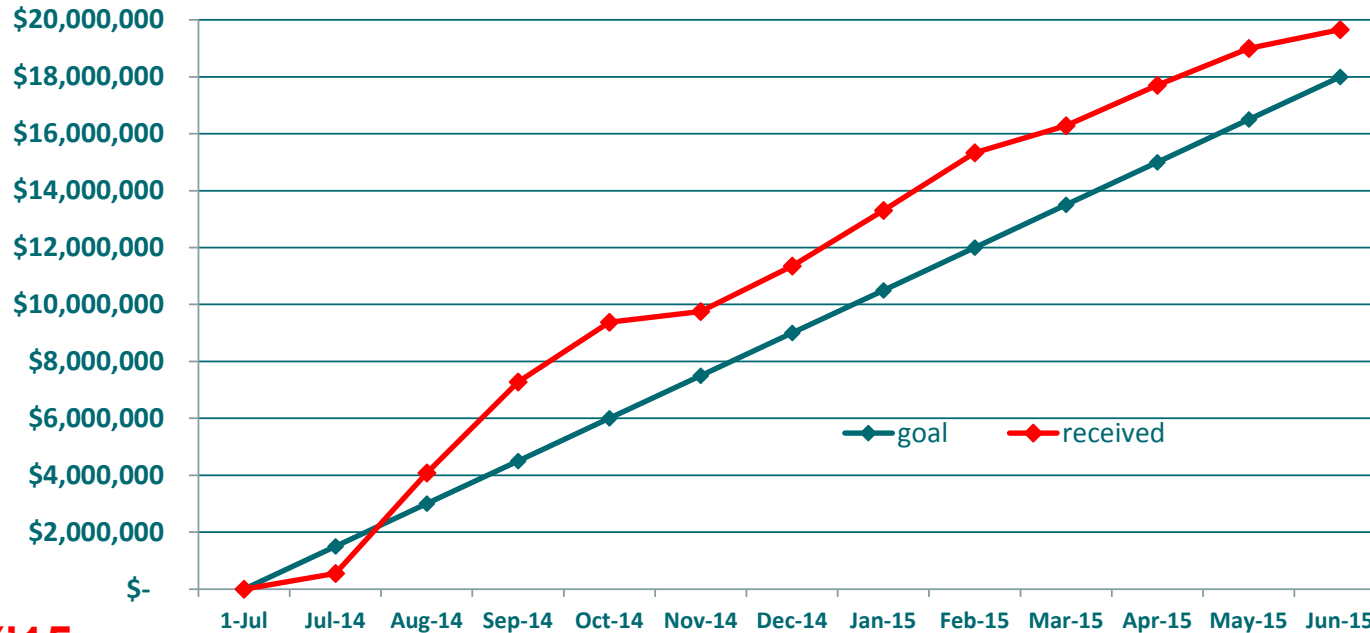
- Publicly launched Fall '14
- \$100 million goal over 5 years
- Matching programs developed
- Scholarship stewardship upgraded

Miami Promise Scholarship Campaign FY goals

- FY'15: \$18.0 million -- \$19.8 million raised
- FY'16: \$18.0 million -- \$560,000 received to date
- FY'17: \$18.7 million
- FY'18: \$20.7 million
- FY'19: \$24.6 million

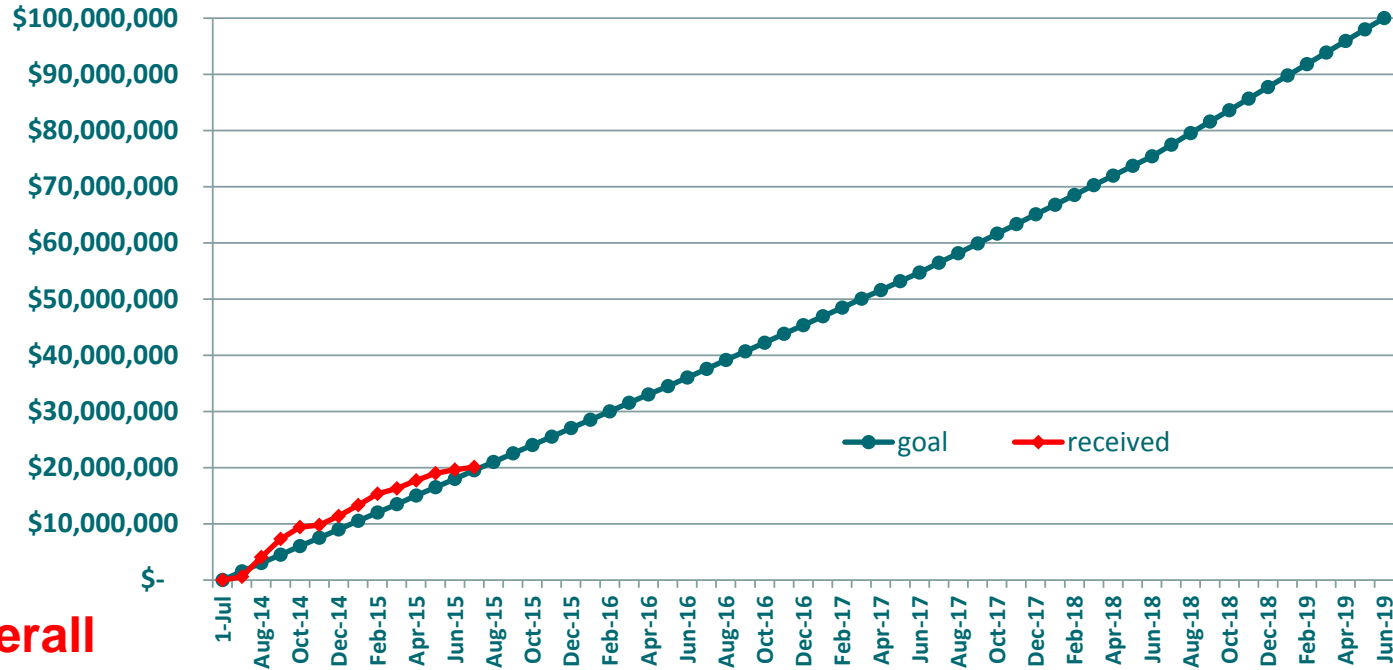
Miami Promise Scholarship Campaign

FY'15



Miami Promise Scholarship Campaign

Overall

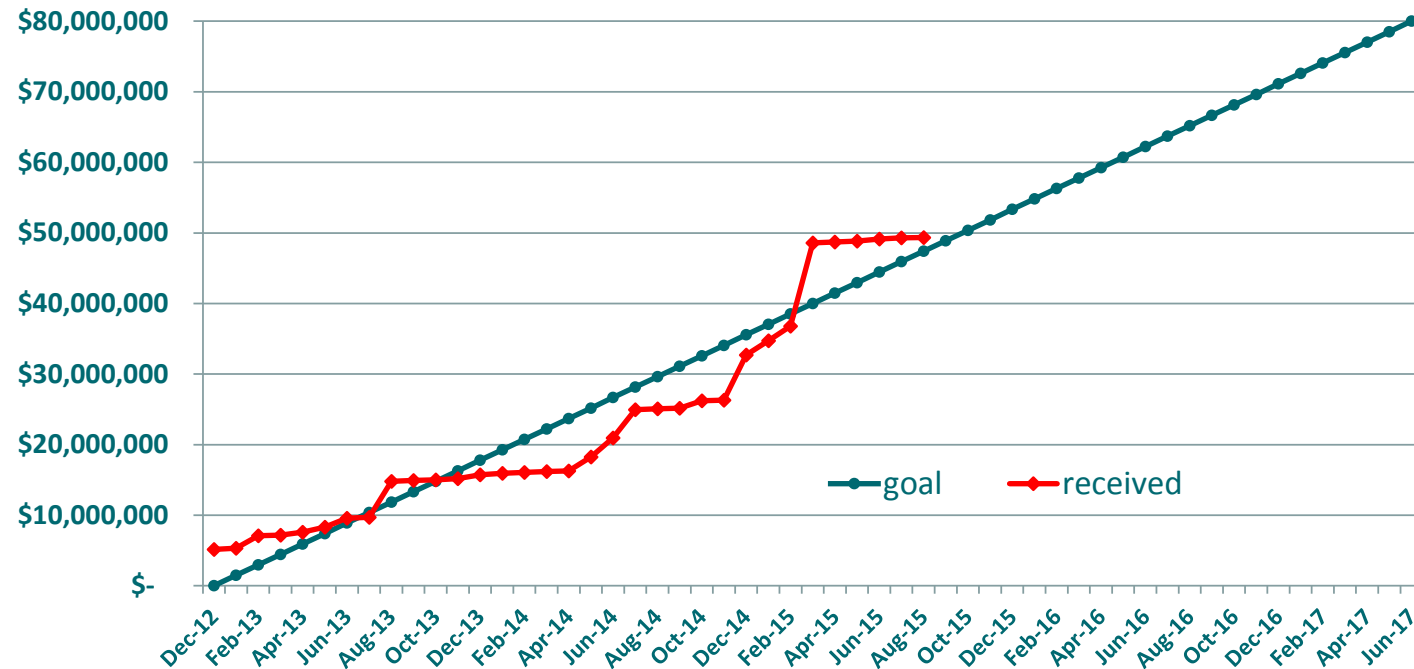


Campaign for Intercollegiate Athletics

- \$80 million campaign publicly announced
- Raised \$49.3 million to date



Campaign for Intercollegiate Athletics



Armstrong Student Center East Wing

- Fundraising target: \$6 million for East Wing
- \$4.3 million raised to date
- In discussions for a \$2 million commitment

The Humanities Center

- Fundraising target: \$1.5 million (NEH Challenge Grant, by July 2019)
- FY'15 Fundraising goal of \$150,000 achieved
- Raised to date: \$246,000
- Goal to qualify for \$150,000 FY'16 match: \$450,000

New Advancement Initiatives

- What is next?
 - Wealth Screening
 - entire database to be completed in late September
 - Crowdsourcing Implementation
 - Allows for student projects to receive donor funding through a direct web interface
 - Staff Additions
 - IT, Alumni Relations, Communications

Thank you!





BOARD OF TRUSTEES
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WWW.MIAMIOH.EDU

**MIAMI UNIVERSITY
BOARD OF TRUSTEES
Oxford Campus
Minutes of the Board of Trustees Meeting
Marcum Conference Center, Rooms 180-186
Friday, June 26, 2015**

The Secretary to the Board of Trustees confirms that as specified in the Regulations of the Board of Trustees of Miami University, and in compliance with Section 121.22 of the Ohio Revised Code, due notice had been given prior to the holding of this meeting of the Board of Trustees.

The meeting was called to order at 9:00 a.m. in the Marcum Conference Center, on the Oxford Campus with the Board Chair, Mr. David Budig, presiding. The roll was called with a majority of Trustees present, constituting a quorum. In addition to the Board members; President David Hodge, Provost Phyllis Callahan, Senior Vice President David Creamer, and Vice Presidents Jayne Brownell, Thomas Herbert, Michael Kabbaz and J. Peter Natale were also present; as were; Robin Parker, General Counsel; and Ted Pickerill Secretary to the Board of Trustees. Members of the faculty, staff, student body and community were also in attendance.

| | |
|---|-------------------------------------|
| Present: John Altman (National Trustee) | Dennis Lieberman |
| Jagdish K. Bhati | Terry Hershey (National Trustee) |
| David H. Budig | Sharon J. Mitchell |
| Robert E. Coletti (National Trustee) | Diane Perlmutter (National Trustee) |
| C. Michael Gooden (National Trustee) | Mark E. Ridenour |
| Ciara Lawson (Student Trustee) | Robert W. Shroder |
| Mary Adeline Lewis (Student Trustee) | Stephen P. Wilson |

Absent: None

Executive Session

Trustee Bhati moved, Trustee Ridenour seconded, and by unanimous roll call vote the Board convened to Executive Session to confer with counsel, to discuss pending litigation, and personnel matters, hiring a public employee, as provided by the Open Meetings Act, Ohio Revised Code Section 121.22. Following adjournment of the Executive Session, the Board convened into the Public Study Session.

Public Study Session

The public session began with an amendment to the agenda to incorporate the following:

The return to a public business session following the scheduled executive session to consider personnel matters, public employee compensation. Then a return to executive session to consider personnel matters, hiring of a public employee.

A resolution to award the appointment of Distinguished Professor
A resolution affirming the appointment of Christopher Makaroff as Dean of the College of Arts and Science
Revisions to the Undergraduate and Graduate Student Tuition Ordinances
The Operating Budget Ordinance

Trustee Ridenour moved, Trustee Shroder seconded and by unanimous voice vote, the agenda was amended.

Regional Campus Implementation

Provost Callahan updated the Board on progress to date in implementing changes to enable the Regional Campuses to become a semi-autonomous unit, better able to meet the needs of students and the region.

She informed the Board that the President had issued an implementation memo to define the primary focus of the implementation efforts. She also informed the Board that Dr. John Skillings, Professor Emeritus, and former interim Provost, would serve as Regional Campus Facilitator.

Provost Callahan then went on to outline the planned efforts in several areas, including curriculum, admission/enrollment, administrative structure, governance, promotion and tenure, centralized administrative services, accreditation, transcripts, identity, and housing. Some of the aspects highlighted include:

- The Regional campuses are urged to identify new four year degrees, utilizing existing faculty, with the global Miami Plan as the foundation.
- Open enrollment is expected to be maintained. For select majors, direct admission and a “pre-major” designation may be explored.
- The administrative structure will be a semi-autonomous unit, with a single academic division, and a single dean, reporting directly to the Provost and the President.
- Regional Campus employees will remain Miami employees.
- The Regional Campuses’ name will encompass locations and the programs offered
- All tenure/tenure track faculty appointed to the Regional Campuses on or after July 1, 2015 will be evaluated, promoted and tenured on the Regional Campuses and proceed through the University Tenure and Promotion Committee for approval from the Provost, President and Board of Trustees. Appropriate opportunities for academic affiliation and research collaboration with Oxford campus academic departments, programs and faculty will be encouraged. Current tenured and tenure-track faculty on the Regional Campuses, who have opted to retain their appointment in an Oxford department/division, will be granted dual appointment status - thus retaining current privileges and responsibilities in Oxford while also fully participating in newly formed departments and programs on the Regional Campuses.
- The current practice of including the Division of study on the diploma will be continued, using the yet to be determined Regional Campuses’ name.

- Miami University does not intend, for the foreseeable future, to include a residential learning experience on the Hamilton or Middletown regional campuses. Thus, any construction of residential facilities in proximity to the regional campuses would need to be a private undertaking.

Provost Callahan's presentation is included as Attachment A.

Intercollegiate Athletics

Director of Intercollegiate Athletics David Sayler provided an annual update to the Board.

Athletic Director Sayler outlined the significant personnel changes during 2014-2015 which included new coaching hires in track and tennis, and an ICA staff reorganization. He then discussed Miami athletics' core components of success, which are led by integrity. He then told the Board of the Conference championships won during the past year, team accomplishments, and individual student athlete success.

Next Athletic Director Sayler highlighted the academic success of Miami's student athletes, which included a best ever, average GPA of 3.31 for student athletes during the Spring 2015 semester; with 70% of student athletes above a 3.00 GPA, and with 28 earning a 4.00. 17 of 19 programs had a team GPA of 3.00 or higher. Women's soccer led all programs with a 3.67 average GPA. He also noted that Miami leads the MAC in Total Federal Graduation Rate, and that the graduation rate for student athletes exceeds that for Miami students as a whole.

Director Sayler then highlighted the community service activities of the student athletes, who served over 45 local groups. He next reviewed Title IX and gender equity, and concluded by discussing the \$80 million Graduating Champions Campaign, with \$40 million targeted specifically to scholarships.

Athletic Director Sayler's presentation is included as Attachment B.

Public Business Session

Comments from the Public

There were no requests to address the Board.

Approval of the Minutes of the Prior Meeting

Trustee Wilson moved, Trustee Mitchell seconded, and by voice vote the minutes of the May 1, 2015 and June 4-5, 2015 meetings of the Board of Trustees were unanimously approved.

Consent Calendar

Trustee Bhati moved, Trustee Shroder seconded, and by voice vote the resolution presented on the Consent Calendar was unanimously approved.

Designation of Emerita/Emeritus

RESOLUTION R2015-47

BE IT RESOLVED: that the Board of Trustees hereby approves the following for the rank of Professor Emerita effective on the formal date of retirement:

Here are the faculty for Professor Emerita:

Jan M. Yarrison-Rice
Physics

Mary E. Frederickson
History

BE IT FURTHER RESOLVED: that the Board of Trustees hereby approves the following for the rank of Professor Emeritus effective on the formal date of retirement:

Mark A. Bernheim
English

David M. Shull
Finance

Chiou S. Chen
Electrical & Computer Engineering

BE IT FURTHER RESOLVED: that the Board of Trustees hereby approves the following for the rank of Administrator Emeritus effective on the formal date of retirement:

Michael R. Hieber
Student Affairs
Middletown Campus

Jerry W. Wright
University Advancement

Comments by the Chair

Chair David Budig relayed the following information:

Welcome to this meeting of the Miami University Board of Trustees. Thank you again David for your update on Intercollegiate Athletics, and thank you Phyllis for your update on the Regional Campuses.

I would like to start by welcoming our newest Student Trustee, Ciara Lawson, who was appointed to the position this past month. Ciara is from Springboro, Ohio and will be a sophomore this fall. She is a Microbiology major with a co-major in Premedical Studies. Welcome Ciara, we look forward to your participation on the Board.

At our last meeting, President Hodge announced that he would retire at the end of this upcoming academic year. He will be deeply missed by this Board and by the entire Miami Community. You have done great things David, and Miami has advanced and excelled through your leadership, we all owe you a debt of gratitude.

With President Hodge retiring, we must turn to the task of identifying Miami's next president. Selecting a President is perhaps the most important responsibility of the Board, and we expect this process will take much of the upcoming year, and we begin in earnest today as we later consider a resolution regarding a search committee to advise the Board in making this very important decision.

As we search for a president, we look forward to engaging the Miami community in this process and to the great assistance your thoughts and input will provide in helping define Miami's needs and the skills required of Miami's next leader.

Once again David, thank you for the exceptional job you have done over the past nine years and for the wonderful work you will continue to do over the next year.

Since our last meeting we held the year's signature event - May Commencement. While the weather was not ideal, it was just good enough to allow us to keep the ceremony outside so all could attend, and for that we are grateful. The day saw over 4,100 degrees awarded, but, another significant accomplishment of this senior class was that they raised over \$45,000 towards their Class Scholarship with over a 33% participation rate. This, combined with the match provided by the Foundation Board and the Board of Trustees, brings the total to \$70,000 which exceeds last year's class gift.

We have also had some leadership transition. We are glad to welcome back Dr. Michael Dantley as Dean of the College of Education, Health and Society. We are also pleased to see Miami's own Dr. Christopher Makaroff become Dean of the College of Arts and Science. Both Michael and Chris are exceptional leaders with a strong knowledge of Miami University, and I'm certain they will help advance Miami and achieve the goals of Miami's 2020 Plan.

As we welcome our new Deans, we will soon bid farewell to someone who has been a

leader at Miami University for 30 years, Dr. Raymond Gorman. Ray served the University and the Business School for many years, and has taken on significant new challenges recently as Miami's "Utility Player." Ray served as interim Dean of the Farmer School of Business and later as interim Provost during periods of leadership transition. We'll hear a little more about Ray later today as we consider a resolution of appreciation. Thank you Ray, your service and devotion are greatly appreciated.

Thank you.

Reports, Ordinances and Resolutions

President's Report

Miami University President Hodge relayed the following:

It is a time of comings, goings and returns. We just held Commencement, the term is what it says, it is a beginning; our goal is to prepare students not just to reach that moment, but for all that lies ahead. The weather was a bit of a problem, but we were fortunate, and despite the warnings, we avoided the severe weather, and are grateful the event could proceed.

For Commencement, I'd like to highlight the contributions of the staff, the campus has never looked better. The organization required for a large event like Commencement is very daunting and our staff does a wonderful job. One of the things I hear in my office are compliments, and the biggest one visitors tell is about the interactions they have with individuals on our campus, the staff, the faculty, they talk about the warm reception they receive and the willingness to assist.

I also want to once again recognize Debbie Mason. She started her academic career the same year Ray started as a faculty member. She's done a few other things during that time, and now, three children and nine grandchildren later, I want to say congratulations on her graduation, and say that she exemplifies the best of what Miami is all about.

In the comings category, we are nearing the completion of orientation, and we are getting a lot of feedback from parents whose children have gone other places, and they are saying Miami really does it right. Orientation is not just about the mechanics of coming to college, it's also about having them prepare mentally and socially to launch themselves into this activity as quickly and fully as possible. The pace of college is much different than high school, the expectations are much different. Preparing students and parents for this is important; we know how important a role parents will continue to play, and we also want to prepare them to help their student.

At the heart of orientation and preparing new students are our SOULs – Summer Orientation Undergraduate Leaders, and they are an extraordinary group. Valerie and I were able to meet with them and hear of their accomplishments and their sense of what Miami is all about.

We also had another very successful Alumni Weekend. Again we had threats of weather, but ended up with a very pleasant weekend. The highlight of the weekend is the celebration of the fiftieth anniversary class. We recognize each returning member of the class, and have the pleasure to hear them reminisce of the past. The true measure of the quality of an institution is the quality of the lives that are led by their alumni, so when we get to the fiftieth, one really gets to see the power of Miami University.

I too want to recognize the contributions of Ray Gorman. A characteristic of our faculty and staff is their commitment, and Ray epitomizes that. I also want to thank the Trustees who were able to attend the community reception Wednesday evening in honor of Oxford being named the number one college town in America. This is a great accolade and a signature aspect of the Town and Gown relationship. We are enormously proud to be a member of the Oxford Community.

I believe today we are likely to see a vote of the State Legislature to provide additional support from the state so we will be able to move forward with no tuition increase for our Ohio students. This is an investment in the state, and we will do everything in our power to make sure this investment reaps great returns. So thank you to the Legislature for their leadership and contributions to higher education.

Lastly, I would like to highlight the summer reading book. Miami has had the summer reading program for many years. Students would read the book, we'd have a Convocation, often with the author, and the students would have discussions. This year is the Year of Creativity and Innovation, and in keeping with that spirit, the Summer Reading Program embraced the notion of innovation and creativity and chose the 46 Rules of Genius as this year's book.

It is an unusual selection, it is a relatively short read, but it is all about trying to make people more creative. Different this year is that we have asked the students to read one rule for each of the 46 days leading up to the Fall, then to post thoughts about that rule, and I encourage everyone here to participate and to follow the thoughts on Miami's webpage.

Kudos to the Summer Reading Program and to the Miami Idea group for their creativity and for pushing us forward. We have three goals for the Year of Creativity and Innovation. The first is to increase our capacity to produce graduates who are creative and innovative in all they do. This will be a differentiator – as good as one's skills are for today, the ability to imagine something different for the future is an attribute which will make our graduates stand out. Secondly, we want to be a university which is itself creative and innovative. We live in a time of transformation, and higher education is not immune from that, so we must have the ability to be creative and to think further out and more broadly about innovations to develop our curriculum, graduates, research and service that affects our community, state and beyond. Finally, we want to be a university that is known for that. When you talk to people today about Miami University, they have a very high regard for our graduates, our commitment to undergraduate education, and for our effectiveness in using our resources to produce outstanding outcomes. To that we want to add, Miami – that's a place where creativity and innovation really blooms.

There is one other unique aspect to this Convocation. Normally, it is the author of the

book who speaks. This year, the author is not available, so it will be two individuals from Chicago's Second City business advisory section who will lead the Convocation, and who will also meet with the facilitators to prepare them for the discussion sessions with a creative activity for use in the sessions following the Convocation.

Back to orientation, this is about our incoming class and setting their expectations, that they are entering a place whose main goal is to promote a vibrant learning and discovery environment that produces extraordinary student and scholarly outcomes. So this is the heart of that learning environment, getting our students to see the possibilities in themselves, their colleagues and the university. It is a very exciting time, and I encourage you to read along and to follow the summer reading tweets online.

Report of the Chair of University Senate Executive Committee

The Board was provided with a written report which is included as Attachment C.

Report of the Student Body President

Joey Parizek, Student Body President addressed the Board. He began by introducing himself; he is a senior Finance major from Dublin, Ohio. He plays club hockey, is involved in Greek Life, and was a member of student senate. He next mentioned how the summer allows study abroad, study throughout the nation, and internships for Miami Students, and that he is looking forward to the upcoming year.

Initiatives planned by ASG for the year include:

- Creating a centralized scholarship database
- An alumni frequent flyer program to help reduce student travel costs
- Revisions to the meal plan
- Promotion of responsible drinking, and
- Building a stronger relationship with the Board of Trustees

Academic and Student Affairs Committee

Report of the Committee Chair

Committee Chair Bob Shroder relayed the following information:

The Academic and Student Affairs Committee met yesterday in the Farmer School of Business Building. The Committee considered four resolutions at the meeting; a change in name for the Master of Science in Mechanical Engineering, the appointment of two Distinguished Professors, an award of tenure to the incoming Chair of the Department of Global and Intercultural Studies, and affirmation of Dr. Christopher Makaroff as Dean of the College of Arts and Science. The resolutions were endorsed by the Committee and are recommended for approval by the Board of Trustees at this meeting.

The Committee heard from student leaders, and from the Divisions of Academic Affairs, Student Affairs, and Enrollment Management and Student Success. The Committee received presentations on fraternity and sorority life, student wellness, admissions, student loans, and the Farmer School of Business, as well as several written reports, which will be available in the meeting minutes.

Jenny Levering, Director of Student Activities and the Cliff Alexander Office of Fraternity and Sorority Life, provided an update on the mission of the Cliff Alexander Office, and the community statistics for the student members of Greek organizations. She discussed initiatives, such as those to prevent hazing and to increase social responsibility, and highlighted the community advancement program, which sets requirements and standards for the Greek organizations.

Rebecca Baudry Young, Director, Office of Student Wellness, updated the Committee, focusing on the results of the Alcohol Task Force. She discussed the Task Force Charge, its members, and the process. She stated that attention to this issue will never be over, and that it must be an ongoing process, with identification of achievable goals for each year. The process will also involve partnerships, such as those through Town and Gown and the City of Oxford,

Susan Schaurer, Assistant Vice President and Director of Admissions, provided an overview of the Fall 2015 entering class. The projected class exceeded goals for total applications, and confirmations, and it is expected to be very strong academically and with the highest portion of domestic diverse students ever. She also discussed the admissions process from Prospect to Miami student.

Brent Shock, Director of Student Financial Assistance, discussed contributors to student debt and some methods to help limit its growth.

Farmer Business School Dean Matthew Myers updated the Committee with highlights from the past year and challenges for the upcoming year. He discussed re-accreditation and initiatives addressing the development of a sustainable financial model and modernization of the curriculum.

At the conclusion of the meeting, the Committee toured the Farmer School of Business Building.

Resolutions

Award of Tenure

Provost Callahan spoke in support of the resolution, explaining that Dr. Braziel was hired to be a Professor and Chair of the newly formed Department of Global and Intercultural Studies. She spoke to Dr. Braziel's credentials and qualifications, stating she is recommended for appointment as Professor and Chair, with tenure.

Trustee Mitchell then moved, Trustee Bhati seconded and by unanimous voice vote, the

resolution was approved.

RESOLUTION R2015-48

BE IT RESOLVED: that the Board of Trustees hereby approves appointment as chair and professor, and the award of tenure to:

Jana Evans Braziel
Chair & Professor
Department of Global & Intercultural Studies
with tenure

Effective upon commencement of Miami University employment, August, 2015.

Master of Science in Mechanical Engineering

Provost Callahan spoke in support of the resolution, explaining that originally “computational” was included in the name, which is not necessary as Mechanical Engineering is computational in nature.

Trustee Wilson then moved, Trustee Bhati seconded and by unanimous voice vote, the resolution was approved.

RESOLUTION R2015-49

BE IT RESOLVED: that the Board of Trustees hereby approves the change in name of the Master of Science in Computational Mechanical Engineering to the Master of Science in Mechanical Engineering, in the Department of Mechanical and Manufacturing Engineering, College of Engineering and Computing.

Award of Distinguished Professor

Provost Callahan spoke in support of the resolution. She highlighted the many achievements of each, stating Professor Stacey Lowery Bretz and Professor Mary Jean Corbett are very well-respected and highly renowned in their fields. She praised their exceptional accomplishments and their excellence in the classroom, stating she is thrilled to count them among Miami’s faculty.

The Provosts comments were met with a round of applause in recognition of the Distinguished Professors.

Chair Budig thanked Professor Stacey Lowery Bretz and Professor Mary Jean Corbett for their exceptional service, and asked if there was a motion to approve the resolution.

Trustee Mitchell then moved, Trustee Ridenour seconded and by unanimous voice vote, the resolution was approved.

RESOLUTION R2015-50

BE IT RESOLVED: that the Board of Trustees approves the recommendations from the President and Provost that the following individuals be awarded the appointment of Distinguished Professor effective with the 2015-2016 Academic Year:

Stacey Lowery Bretz
Distinguished Professor of Chemistry

Mary Jean Corbett
Distinguished Professor of English

**Affirmation of Appointment of Dr. Christopher Makaroff
as Dean of the College of Arts and Science**

Provost Callahan spoke in support of the resolution. She highlighted Dean Makaroff's many accomplishments and qualifications, and recommended his affirmation as Dean.

Trustee Bhati then moved, Trustee Mitchell seconded and by unanimous voice vote, the resolution was approved.

RESOLUTION R2015-51

BE IT RESOLVED: that the Board of Trustees hereby affirms the appointment of Dr. Christopher Makaroff as Dean of the College of Arts and Science, effective July 1, 2015.

Finance and Audit Committee**Report of the Committee Chair**

Committee Chair Mark Ridenour relayed the following information:

The Finance and Audit Committee met yesterday in Roudebush Hall. The Committee considered three ordinances and seven resolutions at the meeting. All ten action items were endorsed by the Committee and are recommended for approval by the Board of Trustees later in this meeting.

Much of yesterday's meeting was devoted to financial planning for next year. Budget planning and decisions about tuition have been especially challenging this year since the state budget bill won't be approved until later today.

While formal adoption of the state budget is still a few hours away, it is expected to increase state support for Ohio's public colleges and universities better enabling Miami University to preserve the quality of its academic programs while freezing next year's tuition for

all Ohio residents.

During my time on the Board of Trustees, providing affordable, high quality academic programs for Miami's students has been the primary focus of the Finance and Audit Committee but the accomplishment of these important goals is difficult without adequate financial support from the State of Ohio. I believe I can speak for the entire Board of Trustees that the budget bill about to be passed by the Ohio General Assembly is a very positive step towards better ensuring that Miami's students will continue to enjoy the highest quality educational experiences but more affordably. We very much appreciate the efforts of the Governor and the Ohio General Assembly in making funding for higher education a priority.

The committee also discussed the Governor's Blue Ribbon Task Force on higher education and the Ohio Senate's challenge to Ohio's public universities to provide students opportunities to lower their cost of attendance by at least 5%. We are looking forward to receiving the recommendations of the Governor's task force, providing Miami's response to the task force recommendations and delivering to the Chancellor Miami's plan for meeting the Senate challenge. Again, these issues have been the primary focus of the Finance and Audit Committee for several years and the only place where any dissention with these proposals might exist is that it is imperative that our affordability goals not compromise the quality of the educational experiences our students receive. We will not serve our students well if they are not ready for a dynamic and changing world.

In addition to the three ordinances that you will vote on shortly, the Committee considered two facility resolutions. The first is to authorize planning funds for the renovation of Clawson and Hamilton Halls. This is the next step in the accomplishment of our residence hall renewal program. Of particular importance for this planning is consideration of a 100 bed addition to Clawson Hall on the site of the former Alexander Dining Hall.

The last facility resolution is the approval of the Gunlock Family Athletic Performance Center. This project will provide improved locker rooms and training facilities for the football team and is another important milestone for the removal of Withrow Court.

Anytime a new facility is recommended for approval, it prompts significant discussion by the committee. The discussion of this specific project was even more important since the fundraising campaign for the facility is still short of its goal. However, if we don't proceed with the project at this time, \$16 million in campaign pledges will be lost, negatively affecting our goals of improving the football program's performance and ICA's overall financial outlook.

While the fundraising for this project has not yet been completed, the gift campaign remains on track to achieve its goal. Should the goal not be met, the ICA budget will be responsible for absorbing any unmet debt service. The committee appreciates all the input that was provided about this project, especially the report of the Fiscal Priorities Committee, but the consequences associated with not moving forward with the project are too great and proceeding with the project is recommended by the committee. Once again, I want to thank the Gunlock Family and the Mercy Health System for their support of this project and the great partnership that we have established with these truly amazing partners.

The committee also spent significant time considering several actions affecting the University's endowments. The approval of the endowment spending rate is significant because of the many activities these endowments fund that would not be possible without this support. It also is a monumental event that three quasi-endowments have been proposed under that new policy. These are the first quasi-endowments to be established during my time on the Board of Trustees, and I expect that many more will follow now that the policy is in place. The policy won't by itself significantly increase the size of our endowment but it is another step towards growing our endowment at a time when a larger endowment is imperative for the future of Miami University and improved affordability for our students.

The June meeting is also when the committee reviews the annual activity of the university's internal audit department. Barbara Jena made a full and informative report on these activities yesterday. While it is a small department, under Barbara's leadership the number and quality of the audits has been significant and helpful to the committee and the operation of the University. I want to thank Barbara and her staff for the quality and breadth of the work that was accomplished this past year.

Finally, the committee also reviewed several recurring reports.

Ordinances and Resolutions

Ordinances

Undergraduate Tuition

Dr. Creamer spoke in support of the ordinance, stating that Miami is grateful for the additional support expected to be appropriated by the Ohio Legislature. He stated there will be no increase for Ohio undergraduate students and that this tuition freeze will likely also extend to the next academic year as well. He added that while there is an out-of-state 2% increase, this would be a relatively modest increase, when compared to other colleges nationwide, and that this ordinance continues the Board's efforts to make the Miami experience affordable for our students.

Trustee Ridenour then moved, Trustee Bhati seconded, and by unanimous roll call vote the ordinance was adopted.

APPROPRIATION ORDINANCE O2015-04

Instructional, General, Tuition, and Comprehensive Fees and Charges
Undergraduate Students
2015-2016 Academic Year

WHEREAS, Miami University is committed to providing affordable access to the highest quality undergraduate educational programs; and

WHEREAS, the University, in pursuit of this objective, has developed a long-term budget plan that limits annual increases in tuition to no more than two percent (2.0%); and

WHEREAS, the University's tuition and student fees are affected by the amount appropriated by the Ohio General Assembly; and

WHEREAS, the anticipated increase in the state appropriation will enable undergraduate Ohio resident tuition to be frozen for both years of the biennial budget;

NOW, THEREFORE BE IT ORDAINED: that there will be no increase in tuition (combined instructional and general fees) for all undergraduate Ohio residents (must meet Miami University's Residency Regulations) for Academic Year 2015-2016 and Academic Year 2016-2017; and

BE IT FURTHER ORDAINED: that the Board of Trustees approves an increase in the out-of-state tuition (combined instructional and general fees and non-resident surcharge) of two percent (2.0%) for all non-resident undergraduate students on all campuses, effective Fall Semester 2015; and

BE IT FURTHER ORDAINED: that the Senior Vice President for Finance and Business Services and Treasurer is hereby authorized to establish hourly rates consistent with this Ordinance, including instructional and general fees for part-time students and summer terms; and

BE IT FURTHER ORDAINED: that the Board of Trustees authorizes the Senior Vice President for Finance and Business Services and Treasurer to determine the allocation of the general fee between the University Student Auxiliary Allocation and the Student Organization Allocation for the Oxford Campus; and

BE IT FURTHER ORDAINED: that the Board of Trustees authorizes the Senior Vice President for Finance and Business Services and Treasurer to budget and expend, in accord with general university procedures, the University Student Auxiliary Allocation for the Oxford Campus and authorizes the Vice President for Student Affairs to fund the Associated Student Government from the Student Organization Allocation; and

BE IT FURTHER ORDAINED: that the Board of Trustees authorizes the Senior Vice President for Finance and Business Services and Treasurer to budget and expend, in accord with general university procedures, the Student Auxiliary Allocation for the Regional Campuses and authorizes the Dean of the Regional Campuses to fund the respective student government organizations from the Student Organization Allocation; and

BE IT FURTHER ORDAINED: that the Board of Trustees authorizes the respective Student Governments to fund student organizations in accordance with the student organization funding procedures, as the same may be amended from time to time by the Associated Student Government and approved by the Vice President for Student Affairs and the President for the Oxford Campus or the Dean of the Regional Campuses and the Provost for the regional campuses.

Graduate Tuition

Dr. Creamer spoke in favor of the ordinance, which also freezes tuition of Ohio graduate students and implements a 2% increase for out-of-state students. Dr. Creamer added that the ordinance also includes tuition for three new graduate programs, which are an example of the innovation and creativity of our faculty and academic departments.

Trustee Wilson then moved, Trustee Mitchell seconded, and by unanimous roll call vote the ordinance was adopted.

APPROPRIATION ORDINANCE O2015-05

Comprehensive Tuition
Graduate Students at all Campuses
2015-2016 Academic Year

WHEREAS, the University remains committed to providing the highest quality education and services to its graduate students at reasonable prices; and

WHEREAS, the University, in pursuit of this objective, has developed a long-term budget plan that limits annual increases in tuition to no more than two percent (2%); and

WHEREAS, the University has a standard comprehensive tuition (instructional and general fees) and an out-of-state surcharge for graduate students on all campuses; and

WHEREAS, the University has identified graduate program offerings that have unique costs and market conditions; and

WHEREAS, the State of Ohio has improved funding for higher education for the purpose of improving affordability for Ohio residents;

NOW, THEREFORE, BE IT ORDAINED: that the Board of Trustees approves a freeze in the standard comprehensive graduate tuition for Ohio residents (must meet Miami University's residency regulations) and a two percent (2.0%) increase in the combined standard comprehensive tuition and out-of-state surcharge for non-resident graduate students at all campuses; and

BE IT FURTHER ORDAINED: that the Board of Trustees approves a comprehensive tuition fee for the following new graduate certificates and degrees:

Graduate Certificate in Analytics- \$964 per credit hour

Low Residency Master of Fine Arts- \$759 per credit hour

Collaborative Master of Educational Psychology- \$760 per credit hour; and

BE IT FURTHER ORDAINED: that the Senior Vice President for Finance and Business Services and Treasurer is hereby authorized to amend tuition and student fees for Academic Year 2015-2016 to align with the provisions of the enacted State of Ohio biennial operating budget within the limits authorized by this ordinance; and

BE IT FURTHER ORDAINED: that the Senior Vice President for Finance and Business Services and Treasurer is hereby authorized to establish hourly rates consistent with this Ordinance and the State of Ohio Biennial Budget as enacted, including fees for part-time students and fees for summer terms.

Budget Appropriation Ordinance

Dr. Creamer spoke in favor of the ordinance, highlighting that it does include a salary increment pool of 3%, with an additional 1% for associate and full professors. The increment will help to recognize the faculty and staff we have today and continue to attract exceptional talent. In addition to the increment for current employees, the budget also includes \$1.8 million for new faculty positions.

Trustee Ridenour then moved, Trustee Bhati seconded, and by unanimous roll call vote, the ordinance was adopted.

APPROPRIATION ORDINANCE 02015-06

BE IT ORDAINED: by the Board of Trustees that the Operating Budget for Fiscal Year 2015-16, as presented at this meeting, be and it hereby is enacted with the following current expenditures and transfers for the major purposes as follows:

General Fund Expenditures:

| | |
|--|-------------------|
| Salaries | \$191,489,834 |
| Staff Benefits | 70,104,735 |
| Scholarships, Fellowships and Student Fee Waivers..... | 82,765,122 |
| Graduate Assistant Fee Waivers | 21,160,271 |
| Utilities..... | 14,524,044 |
| Other Expenditures | <u>42,484,838</u> |
| Subtotal General Fund Expenditures | \$422,528,844 |
| General Fund Transfers: | |
| Debt Service (mandatory transfer)..... | 5,958,755 |
| General Fee and Other (non-mandatory transfers) | <u>42,592,715</u> |
| Total General Fund | \$471,080,314 |

| | |
|-----------------------|--------------|
| Designated Fund | \$41,086,371 |
| Restricted Fund | \$62,454,403 |

Auxiliary Enterprises:

| | |
|--|----------------------|
| Expenditures | \$118,533,094 |
| Debt Service (mandatory transfer)..... | 42,904,107 |
| Other Transfers (net)..... | 17,259,018 |
| General Fee Support | <u>(26,158,914)</u> |
| Total Auxiliaries | <u>\$152,537,305</u> |

TOTAL\$727,158,393

Provided that the above appropriations include aggregate merit and salary improvement increases for faculty and unclassified staff equal to two and one half percent (2.5%) and an additional one half percent (0.5%) for exceptional merit and equity issues, effective with the beginning of the appointment year; and

Provided further that an additional one percent (1%) is included for faculty salaries for making improvements in the market competitiveness of associate and full professor salaries; and

Provided further that a pool of funds amounting to three percent (3.0%) is included for classified staff salary enhancements and adjustments to scale; and

Provided further that additional institutional funds are set aside for student financial aid, selected support (non-personnel) budgets, and debt service; and

Provided further that the Senior Vice President for Finance and Business Services and Treasurer may make such adjustments as are necessary in the operating budget so long as they are within the limits of available funds, within the limits of additional income received for a specific purpose ("restricted funds"), or within the limits of any additional revenue from the final budget bill legislated by the State of Ohio.

Resolutions

Clawson and Hamilton Halls

Dr. Creamer spoke in support of the resolution. He stated that the work will continue progress in the renovation plan, and that it also adds additional beds to meet demand.

Trustee Ridenour then moved, Trustee Wilson seconded and by unanimous voice vote, the resolution was approved.

RESOLUTION R2015-52

WHEREAS, the Clawson and Hamilton Halls Renovation project involves the renovation of two existing residence halls; and

WHEREAS, Miami University has determined that reduced costs from economy of scale, speed of implementation, and coordination may be gained by combining the projects into a single Design Build project delivery method; and

WHEREAS, a recent Housing Master Plan update anticipates a demand of 8,000 beds by 2017 generating a shortfall of 500 or more beds on campus; and

WHEREAS, the deconstruction of Alexander Dining Hall previously attached to Clawson Hall affords the opportunity to investigate building a 100-bed new addition in conjunction with the renovation project; and

WHEREAS, the opening of Maplestreet Station dining facility allowed the closure of Hamilton Dining Hall leaving vacant space within the existing residence hall; and

WHEREAS, the renovation of Hamilton Hall allows the opportunity to use the vacated dining area as sorority space necessary to allow future planned renovations in the MacCracken quad; and

WHEREAS, Miami University has identified bond funds in the amount of \$3,843,230 to advance the design, cost estimating, and preconstruction services required to develop a Guaranteed Maximum Price (GMP) for a subsequent resolution; and

WHEREAS, the Board of Trustees desires to award a contract to the most responsive and responsible Design Build firm;

NOW, THEREFORE, BE IT RESOLVED: that the Board of Trustees authorizes the Senior Vice President for Finance and Business Services and Treasurer, in accordance with all State guidelines, to proceed with the award of contract for the preconstruction phase of the Clawson and Hamilton Halls Renovation project, which includes planning, design, estimating and all related preconstruction services necessary to prepare the Guaranteed Maximum Price (GMP) for a budget not to exceed \$3,843,230.

Executive Summary
for the
Clawson and Hamilton Halls Renovations
June 26, 2015

This project will result in the renovation of Clawson and Hamilton Halls as part of the Long Range Housing Master Plan. The project will be delivered using Design-Build methodology to reduce time taken from design through construction, reduce the cost of construction, and minimize the risk to the University. Both Clawson and Hamilton Hall renovations will include new windows, ADA accessibility improvements, elevators, insulating of exterior walls and attics, new corridor ceilings, interior lighting, plumbing systems, sprinkler system, electrical distribution, HVAC systems, life safety and fire alarm systems, utility tie-ins, site utilities, selective addition and/or demolition of bedroom walls, and new bedroom finishes. Student life programming elements such as community rooms, group study rooms, and other support spaces will be included.

Hamilton Hall renovation includes building out modernized sorority suites in the lower level of the Hall. Hamilton currently houses 2 sorority suites; the modernization and ability to house more suites will create sorority swing space that is necessary while other residence halls are renovated in the MacCracken Quad. The vacated Hamilton Hall dining facility may be repurposed for evening sorority meetings and classroom or other multi-use functions during the day. The costs for suites and the renovation of the dining hall will need to be further programmed and budget verified in preconstruction.

Clawson Hall formerly had Alexander Dining Hall attached to the northwest corner of the Hall. The vacant site and remaining unused space associated with the dining hall inside Clawson may be repurposed and combined to support 100 or more additional beds. Further analysis will be conducted with these preconstruction services to determine the cost effectiveness of this direction.

Funding for this project will be local funds via bond issue for the Long Range Housing Master Plan.

| <u>Project component:</u> | <u>Budget:</u> | <u>Funding Source:</u> |
|--|--------------------|------------------------|
| Est. Consulting Services: | \$3,843,230 | Bond Series 2014 |
| Est. Construction: | \$36,750,883 | Bond Series 2014 |
| Est. Furniture, Fixtures, and Equipment: | \$2,642,220 | Bond Series 2014 |
| Owner's Contingency: | <u>\$4,804,037</u> | Bond Series 2014 |
| Total: | \$48,040,370 | Bond Series 2014 |

* Assumes approval of \$12,000,000 addition at Clawson Hall (120 beds @\$100k/bed)

Gunlock Family Athletic Performance Center

Dr. Creamer spoke in support of the resolution. He stated the balance of the project cost is being internally financed and does not require bonds or external funding.

Trustee Ridenour then moved, Trustee Wilson seconded and by unanimous voice vote, the resolution was approved.

RESOLUTION R2015-53

WHEREAS, the Gunlock Family Athletic Performance Center project will provide Intercollegiate Athletics with classrooms, a sport-specific strength and conditioning center, football locker rooms and team support facilities, and state of the art sports medicine and rehabilitation facilities for all athletic programs; and

WHEREAS, the Board of Trustees previously approved a budget not to exceed \$2,500,000 in award of contracts for the preconstruction phase including planning, design, estimating, and other services necessary to prepare the Guaranteed Maximum Price (GMP); and

WHEREAS, Miami University has received pledges and other financial commitments totaling over \$17 million toward a project currently estimated to cost \$23 million; and

WHEREAS, additional pledges are anticipated for the facility with the balance of the project cost to be internally financed and charged to the project until the gifts are actually received; and

WHEREAS, the proposed facility will contribute to the relocation of activities from Withrow Court by providing a state-of-the-art sports medicine and rehabilitation center; and

WHEREAS, the receipt of the Guaranteed Maximum Price (GMP) is planned for July 2015 which is necessary to achieve project completion in the fall of 2016; and

WHEREAS, the Board of Trustees desires to award a contract to the most responsive and responsible Construction Manager at Risk;

NOW, THEREFORE, BE IT RESOLVED: that the Board of Trustees authorizes the Senior Vice President for Finance and Business Services and Treasurer, to proceed with the award of contracts for the Gunlock Family Athletic Performance Center project with a total project budget not to exceed \$23,000,000; and

BE IT FURTHER RESOLVED: that the Board of Trustees authorizes the Senior Vice President for Finance and Business Services and Treasurer, to arrange internal financing for the project for a period of twelve years at a rate of 3.14% with a maximum interest expense of up to \$4,528,483 or a total project cost with interest of \$27,528,483.

Executive Summary
for the
Gunlock Family Athletic Performance Center
June 26, 2015

This project will add a new athletic facility to include varsity football locker rooms, training and rehabilitation facilities, a football-specific weight room, hydrotherapy, offices for coaches, a team lounge, break out rooms, and a team meeting room. The facility will replace the North Stands and serves as the connector between Yager Stadium and the new Indoor Sports Center.

Funding for this project will be a combination of gift and local funds:

| <u>Project component:</u> | <u>Budget:</u> | <u>Funding Source:</u> |
|---------------------------|--------------------|------------------------|
| Est. Consulting Services: | \$1,840,000 | Gift/Local Funds |
| Est. Cost of Work: | \$16,560,000 | Gift/Local Funds |
| Est. Owner's Costs: | \$1,500,000 | Gift/Local Funds |
| Est. Contingency: | \$3,100,000 | Gift/Local Funds |
| Est. Financing | <u>\$4,528,483</u> | Gift/Local Funds |
| Est. Total: | \$27,528,483 | |

Current pledges and commitments for the project total \$17.2 million with the balance of the project and the cost of financing to be secured through the proposed capital gift campaign.

The Board of Trustees approved advancing a \$2.5 million preconstruction phase during

the April 2015 meeting.

In 2013 the Board of Trustees approved an addition to the Goggin Ice Center. The addition provided a sport-specific training facility enhancing the development opportunities for student athletes. The Gross Student Athlete Development Center is heavily utilized by all intercollegiate athletes, leaving limited development opportunities for larger programs requiring extensive and specific training. The addition of the sport-specific training room at Goggin and the proposed Gunlock Family Athletic Performance Center improves training options for all student athletes by relieving pressure on the Gross Student Athlete Development Center.

Endowment Spending

Dr. Creamer spoke in support of the resolution. He explained that there is a slight modification to the formula. The normal assumption is for there to be an inflation rate, but there was actually deflation, so a 0.1% inflation rate was applied.

Trustee Wilson then moved, Trustee Ridenour seconded and by unanimous voice vote, the resolution was approved.

Resolution R2015-54

WHEREAS, Miami University receives and manages contributions of cash, securities, life insurance, personal property, and real estate in its endowment; and

WHEREAS, the Board of Trustees desires to continue the policy of supporting University operations and scholarships through the distribution of income and realized gains from the endowment; and

WHEREAS, Miami University Resolution 2010-4 established an amended Spending Policy effective with the fiscal year ending June 30, 2010, and authorized such Policy to remain in effect until formally modified by the Board of Trustees; and

WHEREAS, Miami University Resolution 2010-4 also directed the Vice President for Finance and Business Services to evaluate annually the variables underlying the spending formula and to present recommendations as to the spending formula to be used for the fiscal year; and

WHEREAS, the Senior Vice President for Finance and Business Services has presented his recommendations for the fiscal year ended June 30, 2015, and the Finance Committee has accepted those recommendations; and

WHEREAS, the Board of Trustees, has considered the proposed Spending Policy, with the care that an ordinarily prudent person in a like position would exercise under similar circumstances, considering the following factors:

1. The duration and preservation of the endowment fund;

2. The purposes of the institution and the endowment fund;
3. General economic conditions;
4. The possible effect of inflation or deflation;
5. The expected total return from income and the appreciation of investments;
6. Other resources of the institution;
7. The investment policy of the institution;

NOW, THEREFORE, BE IT RESOLVED: that the Board of Trustees hereby authorizes that the spending distribution for the fiscal year ended June 30, 2015, be computed according to the following formula:

The weighted average spending formula is to be comprised of two elements: a market element, given a 30% weight in the formula, and an inflation element, given a 70% weight in the formula. The market element is to be computed by multiplying the market value of the investment portfolio on March 31, 2015 by a long-term sustainable spending percentage of 4.5%. The inflation element is to be computed by increasing the prior year's actual spending distribution by the greater of either the annualized increase in the Consumer Price Index as of March 31, 2015, or 0.1%.

If, however, the June 30, 2015 market value of an individual endowment fund account is below the cumulative value of all gifts contributed into that account, then only the pro rata share of realized dividends and interest allocated to that account may be distributed instead of the amount determined by the spending calculation.

Investment Oversight

Dr. Creamer spoke in support of the resolution, stating it addresses a resolution on quasi-endowments previously approved, ensuring it is operationally carried out effectively, and to align the pooled investment agreement, which has already been approved by the Foundation Board.

Trustee Ridenour then moved, Trustee Bhati seconded and by unanimous voice vote, the resolution was approved.

The resolution is provided as Attachment D.

Quasi-Endowment Resolutions

Chair Budig proposed the three quasi-endowment resolutions be considered with a single vote. Hearing no objections, the three resolutions were considered with one vote.

Dr. Creamer spoke in support of each resolution. He explained that the PNC Bank quasit-endowment allows a fee paid by PNC Bank to be returned to students through scholarships, and that the Dickey and Brand quasi-endowments are funded through unrestricted gifts and will be directed towards items that best meet the needs of Miami students, with the initial use anticipated to be the Armstrong Student Center, Phase II.

Trustee Mitchell then moved, Trustee Bhati seconded and by unanimous voice vote, the resolutions were approved.

PNC Bank

Resolution R2015-56 Quasi-Endowment

WHEREAS, from time to time, Miami University accumulates financial balances through the receipt of large, unrestricted gifts and the prudent management of resources; and

WHEREAS, the Provost, the Deans, the Senior Vice President for Finance and Business Services, and the Vice President for Advancement periodically identify a portion of these funds that can be utilized to create quasi-endowments to establish a source of long-term funding for strategic initiatives; and

WHEREAS, Resolution R2015-45 established the Miami University Quasi-Endowment Policy; and

WHEREAS, Miami University entered into a banking services agreement with PNC Bank that provides the payment of an annual licensing fee to the University; and

WHEREAS, the Vice President for Advancement has recommended that this fee be quasi-endowed, with the annual distributions to be used for funding for the Miami Access Initiative; and

WHEREAS, the Provost and the Senior Vice President for Finance and Business Services of the University, with the concurrence of the Finance and Audit Committee, has recommended approval of this plan;

NOW, THEREFORE, BE IT RESOLVED: that the Board of Trustees approves the creation of the PNC Bank Miami Access Fund quasi-endowment to be funded with past and future branch licensing fees from PNC Bank; and

BE IT FURTHER RESOLVED: that the annual distributions of the PNC Bank Miami Access Fund be used for the funding of the Miami Access Initiative.

Charity Dickey Charitable Remainder Trust

Resolution R2015-57

WHEREAS, from time to time, Miami University accumulates financial balances through the receipt of large, unrestricted gifts and the prudent management of resources; and

WHEREAS, the Provost, the Deans, the Senior Vice President for Finance and Business Services, and the Vice President for Advancement periodically identify a portion of these funds

that can be utilized to create quasi-endowments to establish a source of long-term funding for strategic initiatives; and

WHEREAS, Resolution R2015-45 established the Miami University Quasi-Endowment Policy; and

WHEREAS, the Charity Dickey Charitable Remainder Trust terminated and distributed \$960,958.12 in unrestricted proceeds to Miami University; and

WHEREAS, the Vice President for Advancement has recommended that the proceeds of the Dickey unrestricted gift be quasi-endowed, with the annual distributions to be used for the general needs of Miami University as determined annually by Miami University's President, Provost, Senior Vice President for Finance and Business Services, and Vice President for Advancement; and

WHEREAS, the Vice President for Advancement has recommended that the initial annual distributions be used to help finance the construction of the East Wing of the Armstrong Student Center; and

WHEREAS, the Provost and the Senior Vice President for Finance and Business Services of the University, with the concurrence of the Finance and Audit Committee, has recommended approval of this plan;

NOW, THEREFORE, BE IT RESOLVED: that the Board of Trustees approves the creation of the Charity Dickey Fund quasi-endowment; and

BE IT FURTHER RESOLVED: that the annual distributions of the Charity Dickey Fund be used for the general needs of Miami University as determined annually by Miami University's President, Provost, Senior Vice President for Finance and Business Services, and Vice President for Advancement; and

BE IT FURTHER RESOLVED: that the annual distributions initially be used to help finance the construction of the East Wing of the Armstrong Student Center.

Norman Brand Fund

Resolution R2015-58

WHEREAS, from time to time, Miami University accumulates financial balances through the receipt of large, unrestricted gifts and the prudent management of resources; and

WHEREAS, the Provost, the Deans, the Senior Vice President for Finance and Business Services, and the Vice President for Advancement periodically identify a portion of these funds that can be utilized to create quasi-endowments to establish a source of long-term funding for strategic initiatives; and

WHEREAS, Resolution R2015-45 established the Miami University Quasi-Endowment Policy; and

WHEREAS, the Norman Brand Trust terminated and distributed \$272,717.59 in unrestricted proceeds to Miami University; and

WHEREAS, the Vice President for Advancement has recommended that the proceeds of the Norman Brand unrestricted gift be quasi-endowed, with the annual distributions to be used for the general needs of Miami University as determined annually by Miami University's President, Provost, Senior Vice President for Finance and Business Services, and Vice President for Advancement; and

WHEREAS, the Vice President for Advancement has recommended that the initial annual distributions be used to help finance the construction of the East Wing of the Armstrong Student Center; and

WHEREAS, the Provost and the Senior Vice President for Finance and Business Services of the University, with the concurrence of the Finance and Audit Committee, has recommended approval of this plan;

NOW, THEREFORE, BE IT RESOLVED: that the Board of Trustees approves the creation of the Norman Brand Fund quasi-endowment; and

BE IT FURTHER RESOLVED: that the annual distributions of the Norman Brand Fund be used for the general needs of Miami University as determined annually by Miami University's President, Provost, Senior Vice President for Finance, and Vice President for Advancement; and

BE IT FURTHER RESOLVED: that the annual distributions initially be used to help finance the construction of the East Wing of the Armstrong Student Center.

Student Trustee Reports

Student Trustee Mary Adeline Lewis addressed the Board, informing them of student pursuits over the summer, student academic performance and the record GPA achieved by Miami's student athletes. She also discussed the performance of the Softball team, and upcoming activities, such as Seth Meyers. She highlighted the digital game studies program, and recognized Maeva Metz for the award of the Astronaut Scholarship. She informed the Board of the Engineering students "Go Baby Go" program to help students with mobility disabilities, and the Football program's addition of five-year-old Liam Kaufman, a Team IMPACT member, to the roster. Ms. Lewis also discussed the summer reading program and its use of social media.

Student Trustee Ciara Lawson introduced herself, she is a sophomore microbiology and premedical studies dual major from Springboro, Ohio, who participates in numerous student activities. She expressed she is excited to join the Board of Trustees, to advocate for Miami students and to help make Miami the best it can be.

Other Business**Reappointment of National Trustee Gooden**

Chair Budig expressed his pleasure with National Trustee Gooden's willingness to continue to serve Miami University. Trustee Lieberman then moved, Trustee Mitchell seconded and by unanimous voice vote, the resolution was approved.

RESOLUTION R2015-59

BE IT RESOLVED: that the Board of Trustees re-appoints C. Michael Gooden for a second three-year term as a National Trustee, ending June 30, 2018.

Amendments to the Board Regulations

Trustee Bhati moved, Trustee Shroder seconded and by unanimous voice vote, the resolution was approved.

The resolution is provided as Attachment E.

Resolution to Establish a Presidential Search Committee

Trustee Ridenour moved, Trustee Mitchell seconded, and by voice vote, the resolution was unanimously approved.

RESOLUTION R2015-61

WHEREAS, David C. Hodge has announced his intention to retire from the presidency of Miami University as of June 30, 2016, having served in that capacity since July 1, 2006; and

WHEREAS, a committee will be formed to perform such functions as may be required to assist in recruiting a new President of Miami University;

NOW, THEREFORE BE IT RESOLVED: the Chair of the Board is hereby authorized to appoint a Presidential Search Committee; and

BE IT FURTHER RESOLVED: the procedures set forth below for the recruitment of a President shall be followed:

Establishment of a Presidential Search Committee

By Board Regulation, the Board of Trustees shall elect a President who "shall be the chief administrative officer of the University responsible for the operation of the University as a whole." This is the single most important action expected of the governing board of the University.

In fulfilling this responsibility, the Board of Trustees wishes to have advice from members of the University community. Accordingly, the Presidential Search Committee is hereby established. The members of the Presidential Search Committee will be appointed by the Chair of the Board of Trustees as follows:

The Chair of the Board of Trustees, who will serve as Chair of the Search Committee, and one (1) additional member of the Board of Trustees, appointed by the Chair of the Board of Trustees.

The Chair of the Miami Foundation Board. Should the Foundation Board Chair decline to serve, one (1) additional member of the Board of Trustees will be appointed by the Chair of the Board of Trustees.

Three (3) faculty members to be selected or elected from Faculty Assembly by procedures to be determined by the University Senate, with a request that one have their primary assignment on a regional campus.

One (1) undergraduate student member to be appointed by the Chair of the Board of Trustees after consultation with the Vice President for Student Affairs.

One (1) senior administrative staff member to be appointed by the Chair of the Board of Trustees.

One (1) alumni representative to be appointed by the Chair of the Board of Trustees after consultation with the Vice President for University Advancement.

Discretion and confidentiality are required of all Presidential Search Committee members. The Committee's usefulness to the Board is dependent upon this general and fundamental requirement, and acceptance of it is a condition of membership on the Presidential Search Committee. A violation of confidentiality and discretion shall be cause for removal from the Committee at the discretion of the Chair. Each member of the Presidential Search Committee is expected to serve as an individual, rather than the representative of a single interest group, exercising his or her own best judgment in the interest of Miami University as a whole.

The Board will not allow alternates to be named for the members of the Presidential Search Committee; those who cannot serve will be replaced through the procedures specified above.

The Presidential Search Committee will be asked to supply a list of unranked names of acceptable potential candidates to the Board of Trustees after a full review has been completed. The Board of Trustees will make the final decision on the selection of a new President.

The Chair of the Board will formally appoint the members of the Presidential Search Committee as soon as practical. The Chair will identify and communicate to the Presidential Search Committee the criteria and procedures to be utilized for the search process.

To provide administrative and legal support, the Board of Trustees hereby designates the Secretary to the Board as secretary of the Presidential Search Committee, and the University's General Counsel as counsel to the Presidential Search Committee. An executive search firm may be employed to assist in the search process.

All communications with the media and the general public will be issued by the Secretary to the Board.

Resolution of Appreciation for Dr. Raymond Gorman

Chair Budig again thanked Dr. Gorman for his dedicated and loyal service to Miami University. Trustee Bhati then moved, Trustee Ridenour seconded, and by unanimous voice vote, the resolution was approved.

RESOLUTION R2015-62

WHEREAS, Dr. Raymond F. Gorman, educated at Brown University, Duke University and Indiana University, has loyally and steadfastly served Miami University since 1985, as a Professor of Finance, Associate Dean for Undergraduate Studies, Associate Dean for Curriculum, Senior Associate Dean for Academic Affairs, and as the interim Dean of the Farmer School of Business.

WHEREAS, his service has extended beyond the Business School to positively impact all Miami students, as Director of the Center for Sustainable Systems Studies, as Associate Provost and Associate Vice President for Academic Affairs, and as the interim Provost of Miami University; and

WHEREAS, Dr. Gorman's distinguished and dedicated service to the university in times of leadership transition will be felt for generations to come. He has advanced the institution, enhanced the quality of the Miami experience, and helped Miami students grow into engaged citizens who use their knowledge and skills with integrity and compassion to improve the future of our global society; and

WHEREAS, Dr. Gorman, is also recognized for his teaching excellence and is renowned as a scholar. Conducting research in corporate finance, public utility finance and regulation, environmental finance, and resource sustainability issues in business, he co-authored the text "Sustainability Perspectives for Resources and Business," and has been published in the Financial Review, The American Economic Review, Yale Journal on Regulation, and the Journal of Accounting and Public Policy; and

WHEREAS, Dr. Gorman has also determinedly served his profession, first as Associate Editor, then Editor-in-Chief, then on the Board of Advisors of the Mid-American Journal of Business, for a period spanning more than fifteen years; and

WHEREAS, Dr. Gorman's selfless service, accomplished scholarship, teaching excellence, and steady-handed leadership has earned him the respect and gratitude of his colleagues and the entire Miami Community.

NOW, THEREFORE BE IT RESOLVED: that the members of the Miami University Board of Trustees do hereby express to Dr. Raymond F. Gorman their sincere gratitude and warm regard for his service and leadership to Miami University; and

BE IT FURTHER RESOLVED: that the members of the Board offer their best wishes for his continued good health and success in all future endeavors.

Done, by the Miami University Board of Trustees, this twenty sixth day of June, Two Thousand Fifteen, at Miami University, in the City of Oxford, County of Butler, State of Ohio, during the Two Hundred and Sixth year of the University's Charter.

Dr. Gorman was then recognized with a round of applause.

Written Reports

Tom Herbert, Vice President for Advancement submitted a written report which is included as Attachment F.

Executive Session

Trustee Bhati moved, Trustee Wilson seconded, and by unanimous roll call vote, with seven voting in favor and none opposed, the Board convened to Executive Session to discuss personnel matters, compensation of public employees, as provided by the Open Meetings Act, Ohio Revised Code Section 121.22.

Following executive session, the Board returned to the Public Business Session.

Public Business Session

Resolutions

Compensation of President David C. Hodge

The Board expressed their pleasure with the success of Miami University and President David Hodge and Ambassador Valerie Hodge. Trustee Shroder then moved, Trustee Ridenour seconded and by unanimous voice vote the salary and bonus for President David Hodge was approved.

RESOLUTION R2015-63

BE IT RESOLVED: that the Board of Trustees hereby approves an Academic Year 2015-2016 salary of \$432,022 for President David Hodge, and an annual bonus payment of \$86,404 to be contributed to the Supplemental Qualified Retirement Plan (SQRP).

Compensation of Ambassador Valerie Hodge

Trustee Ridenour moved, Trustee Shroder seconded and by unanimous voice vote the salary for Ambassador Valerie Hodge was approved.

RESOLUTION R2015-64

BE IT RESOLVED: that the Board of Trustees hereby approves an Academic Year 2015-2016 salary of \$30,696 for Miami Ambassador Valerie Hodge.

Executive Session

With no other public business to come before the Board, following a motion, second and unanimous roll call vote, with seven voting in favor and none opposed, the Board convened to Executive Session to discuss personnel matters, the hiring of a public employee, as provided by the Open Meetings Act, Ohio Revised Code Section 121.22.

Adjournment of Meeting

Following executive session, the Board adjourned at 2:45 p.m.



T. O. Pickerill II
Secretary to the Board of Trustees