

**KENT STATE UNIVERSITY
BOARD OF TRUSTEES
March 9, 2016
Aloft Hotel Ballroom, Cleveland**

Board Members Present

Virginia Albanese
Jennifer Bryant
Stephen Colecchi
Margot James Copeland
Dennis Eckart, Chair
Perry (P.J.) Kimmel
Lawrence Pollock
Michael Solomon

KSU President's Cabinet Present

Beverly Warren, President
Alfreda Brown
Todd Diacon
Paul DiCorleto
Shay Little
Ed Mahon
Jeff McLain
Rebecca Murphy
Joel Nielsen
Mark Polatajko
Charlene Reed, University Secretary
Willis Walker

CALL TO ORDER AND ROLL CALL

Board Chair Dennis Eckart called the meeting to order at 9:00 a.m. in the Ballroom of Aloft in Cleveland. Trustee Perry (P.J.) Kimmel called the roll, and a quorum was present.

PROOF OF NOTICE

Chair Eckart stated that public notification was given pursuant to state law and university policy.

EXECUTIVE SESSION

Preceding meetings of the Board as a committee of the whole, and of the standing committees, the Board convened at 12:05 p.m. for the purposes of executive session. In accordance with Chapter 121.22, section G of the *Ohio Revised Code*, Chair Eckart stated that the Board had a need to meet in Executive Session for the purposes of: (i) considering the employment and compensation of a public employee or official [121.22(G) (1)]; and (iii) conference with attorney for the public body concerning disputes that are the subject of court action [121.22 (G)(3)].

Trustee Colecchi moved, seconded by Trustee Albanese that the Board retire into Executive Session.

By virtue of a unanimous roll call vote, the Board adjourned into Executive Session. The session concluded at 1:30 p.m.

APPROVAL OF THE AGENDA

The Board reconvened for the business portion of the meeting at 2:45 p.m. in the Ballroom of Aloft Hotel in Cleveland. Chair Eckart requested additions or corrections to the afternoon's agenda.

Hearing no further corrections or additions, the agenda was approved by general consent.

DISPOSITION OF MINUTES

Chair Eckart requested additions, corrections, or deletions to the minutes of the Board meeting of December 8, 2015, and the special meeting of January 20, 2016. Hearing none, the minutes were approved by general consent.

REPORT OF THE CHAIR

Chair Eckart began his remarks by thanking the Board staff for coordinating the meeting in Cleveland. As the region's university, he pointed out, it is important that Kent State engages with others throughout Northeast Ohio, which is why he wanted the board to meet away from Kent State during this year.

He noted that a breakfast meeting was held with Cleveland community leaders and Kent State administrative leaders. Chair Eckart relayed the positive remarks he heard from community leaders attending the morning's breakfast, including how much they appreciated the opportunity to meet and get to know the cabinet-level leadership of the university. Chair Eckart reflected on what he saw as the remarkable shared similarities between the ascendancy of greater Cleveland and the ascendancy of a greater Kent State University; and how positive momentum and development are coming together in both locations. He shared that he has heard that the business community leadership is pleased with what they see happening at Kent State, and is happy with our graduates.

Chair Eckart then touched on President Warren's first promised fulfilled – leading Kent State to become the healthiest campus in America. He recognized President Warren's Healthy Campus initiative for distinctively embracing what in many ways were the foundational sentiments of Kent State's beginning as a Normal school for educating teachers. Chair Eckart told of how he had found in the archives, records of Kent teachers being taught about "comportment" and teaching students 100 years ago how to eat and conduct themselves. He saw that the Healthy Campus initiative is not that far from Kent State's deep roots in shaping lives in positive ways.

Chair Eckart also highlighted how the Kent State Fall 2016 enrollment projections continue to defy the trends of brother and sister schools in Northeast Ohio. This trend demonstrates that not

only those involved with Kent State think it is all coming together, those outside the university also see our progress and want to be part of it.

Kent State's achievement of excellence continues to repeat in many areas, said Chair Eckart. He maintained that excellence is so critical to trustees as they work with President Warren and her senior team, and encouraged the Board and university community to keep striving for excellence.

In closing, Chair Eckart extended his compliments to Senior Vice President Polatajko and his team in the transition of financial leadership for the university, noting the difficulties of such leadership transitions. Chair Eckart pointed out that the financial leadership has the task not only to monitor the bottom line, but to help Kent State's leadership see around the corner, to assay the financial risks and rewards and opportunities of critical decisions, some of which have very long-term impacts. Ultimately, the real bottom line in shepherding resources is excellence for Kent State, and its positive impact as the region's university.

Chair Eckart then yielded the floor to President Warren for her report.

REPORT OF THE PRESIDENT

President Warren began her remarks by stating that it was a pleasure to be in Cleveland, and she echoed Chair Eckart's comments regarding how Kent State serves this region and serves it well, and has done so for a number of years. She also thanked the staff of Aloft Hotel in providing a wonderful venue for the Board meeting as well as Fairmount Properties and Randy Ruttenberg. Fairmount Properties is a vital partner with the city of Kent and Kent State University in the revitalization of Kent as a rising college town, she said, noting that development continues with construction of micro-apartments and a planned upscale grocery store in downtown Kent.

President Warren then provided examples of how Cleveland is home to an innovative Kent State. She cited the Cleveland Urban Design Collaborative, which has been part of so much of the revitalization of Cleveland, and the College of Podiatric Medicine, which is celebrating its 100th anniversary in Cleveland. She identified yet more ways the expansive Kent campus connects with Cleveland: supplying a workforce for the extensive healthcare industry, training faculty and teachers for the many educational institutions that make this region great, and providing talent and leadership for the private and governmental sectors that also serve and grow the greater Cleveland community. She also noted that the dresses on display outside of the meeting room reflect the Fashion School's unique partnership with the Cleveland Botanical Gardens. For the third year in a row, fashion students designed dresses that exemplified orchids on display at the gardens, and the dresses were displayed alongside the orchids. President Warren thanked the fashion program for sharing the beautiful work that goes on inside the school.

President Warren then went on to share a number of updates since the Board last met. She reported that more than 2,000 degrees were awarded in December, including more than 60 doctoral degrees. President Warren emphasized that it is often overlooked how Kent State prepares one of the largest pools of doctoral graduates in the region.

President Warren then reported that Kent State's student athletes set new records in the classroom. Nine teams earned a 3.40 grade point average or higher. Student athletes earned a 3.24 overall average GPA, with 36 students earning a perfect 4.0. She stated that Kent State can be proud of what has been established as the foundation of the athletics program -- that here student athletes are indeed students first -- and they also compete with great pride and prowess on the athletic field. She thanked Athletic Director Nielsen for sustaining Kent State's athletic achievements.

President Warren remarked on how 2016 began with the ratification of a faculty contract with 97% approval by the Kent State faculty. Following that positive start to the year, she was pleased that Kent State had an outstanding brand launch, and she thanked Rebecca Murphy and her team for an incredibly planned event. Everyone attending the launch received an "Undeniably Kent State" t-shirt, which President Warren interpreted as also meaning that students can be anything they strive to be, because they are at Kent State.

President Warren conveyed that the new geographic target areas for the branding campaign include North Carolina, Maryland, D.C., New York, Columbus, and Cincinnati. She shared that there is good evidence that Kent State is tracking well as to the numbers of hits to the webpage, and other markers of success. She also clarified that "Undeniably Kent State" is not a tagline, but is instead is the university's story and reintroduction to the world, a statement on what it means to be Kent State University. "Undeniably Kent State" means that feeling of home that was so well described to her during her listening tour; that university that says we welcome you with open arms, and push you out with an open mind; that we help you achieve those dreams, and that your dreams you should actually chase you; and a feeling of community and home, she said.

President Warren reported that she has been traveling and visiting many of Kent State's alumni throughout the state and country, as a prelude to the comprehensive capital campaign. She said she was seeing and engaging excitement about a bright Kent State University future.

President Warren then updated the Board on the Roadmap and Strategic Priorities, and touched on the university-level initiatives. The Board endorsed the strategic priorities in December, and the university is already making great progress along the roadmap, she said.

In relating that progress, President Warren began with the "Students First" priority, which includes a commitment to recruit, retain, and graduate students. Increased scholarship support is one aspect of that priority, and she reported that Kent State is on track for the largest, most diverse, and highest performing class in the university's history. She reflected on how this is especially impressive when our society is seeing declining college-aged population. She noted that if Kent State does indeed achieve this goal, it would be the eighth consecutive year of growth in the freshmen class.

Part of the retention efforts, which President Warren noted that Provost Diacon and Vice President Little described earlier today, are the power of high-impact experiences. One of the

high-impact experiences she highlighted was the undergraduate summer research program, which will be launched in summer 2016 under the leadership of Vice President DiCorleto. President Warren also noted that Fall 2016 would begin Kent State's first co-operative education program, which will connect corporations in the local area with students pursuing full-time work and then alternating work with full-time academic study.

President Warren congratulated Vice President Little and all of the students on the achievement of an undergraduate student government program on all eight campuses. She cited that work as an exemplary action of a one-university eight-campus system.

President Warren cited another "Students First" achievement in the work Provost Diacon mentioned earlier in the day regarding a funding program now in place to encourage junior- and senior-level students who are achieving academically but failing to complete their degrees due to financial reasons. She stated that the DEEDS program is doing good deeds that will increase retention, and that other initiatives such as required advising are assisting those students who might be most at risk of not persisting to their sophomore year.

President Warren then touched on faculty diversity, and the need to increase and improve upon the diversity of Kent State, both from a student perspective as well as a faculty perspective. She has allocated \$1 million to recruit a more diverse faculty, with a goal of hiring at least 10 new diverse faculty for the 2016-17 academic year. She reported that there already are six new diverse faculty hires committed, who either are on campus now or will be by fall, with three more commitments in the pipeline. She remarked that the 10 new diverse faculty hires would be a 20% improvement in Kent State's faculty diversity in one year.

President Warren then focused on the strategic initiative of a "Distinctive Kent State," and the launching of Research Centers of Distinction. This will allow Kent State to bring together, in a multidisciplinary way, faculty who already are successful in key areas. She announced that Kent State will first launch a research center on brain health, which will focus on discovery around Alzheimer's disease, to areas around cognition and memory recall, to areas like the Wick Poetry Center that improve the mind through an emotional attachment to the humanities and literature.

In terms of the strategic initiative of "Global Impact," President Warren stated that Kent State will expand and immerse in terms of international programs. She noted the April 2016 dedication of the "new" fifteenth-century Kent State facility in Florence, Italy. She declared that what is marvelous is the larger building will allow all of Kent State's programs to be under one roof, with much more square footage. Students from a variety of programs now study abroad in Florence, and the new facilities expand those study abroad opportunities.

In regard to Kent's "Regional Impact" strategic initiative, President Warren commended Executive Director Nick Gattozzi for enhancing Kent State's relationships with elected officials. She noted how U.S. Representatives Tim Ryan and Darrell Issa recently used Kent State University as examples in committee or testimony. Representative Ryan highlighted Kent State as an example in terms of the aeronautics program and what Kent State is doing with air traffic

control. Representative Issa noted before testimony that he was a Kent State University graduate, which she thought was the first time he had done so. President Warren also highlighted State Representative Kathleen Clyde's involvement in the recent groundbreaking ceremony for Kent's new interdisciplinary science building.

In terms of the "Organizational Stewardship" strategic initiative, she stated the university is going to assess, improve, and elevate. As the Foundations of Excellence program draws to a successful conclusion, she will be proposing to the Board the development of a facilities master plan, which will lead to a next generation of planning at Kent State.

Another aspect of "Organizational Stewardship" is the work Vice President Mahon has led in having one overarching customer relations management system, stated President Warren. Currently, Kent State has about seven different systems that do not talk to one another, which does not allow tracking and data sharing/management across divisions. Salesforce will be the new CRM system of choice. She praised those involved, recognizing that getting everyone to use one system was quite a feat.

Lastly, President Warren said now is the time for Kent State to become more strategic and intensive about a comprehensive campaign. Kent State already is in a silent phase of a comprehensive campaign, which will continue over 18-24 months. With the strategic framework and vision in place, it will take the leadership of the Foundation Board and the Board of Trustees for Kent State to achieve a public launch with at least 50% of the total fundraising goal. She challenged the Board to take a broad stroke of a minimum of \$300 million as a goal, with \$500 million as an aspirational goal. She recalled that \$265 million was raised in the campaign that concluded in 2012; however, it will take an all-in approach to elevate giving to this new level.

With that, President Warren concluded her report and yielded the floor to Chair Eckart.

PERSONNEL ACTIONS

Chair Eckart asked President Warren to present the personnel actions. President Warren called on Provost Diacon to present the academic personnel actions followed by Vice President Willis Walker to present the non-academic personnel actions.

ACADEMIC PERSONNEL

Provost Diacon reported that all academic actions to be considered at this meeting were routine in nature, and include the granting of emeritus status for one faculty member.

NON-ACADEMIC PERSONNEL

President Warren noted that one of the non-academic actions include the rehiring of Vice President Walker following his decision to retire. Chair Eckart complimented Vice President Walker for his excellent work, advice, and skillful abilities as a lawyer. President Warren then

called on Vice President Walker who reported that the non-academic actions to be considered at this meeting were routine in nature.

ACTION: There were no objections to placing the personnel actions on the consent agenda.

Chair Eckart reminded those attending that many recommendations, as is the usual custom, will be added to the consent agenda and acted upon in one final motion, unless any single trustee wishes to remove an item for further discussion and likely therefore a separate vote. At the end of each committee report, the Chair will ask if any trustee wishes to remove an item to so identify it for a separate vote and discussion. If there are no objections, the resolutions will be added to the consent agenda and voted upon by general consent.

COMMITTEE REPORTS

Chair Eckart called on Committee Chair Larry Pollock to present the report of the External Relations and Development Committee.

EXTERNAL RELATIONS AND DEVELOPMENT COMMITTEE

Trustee Pollock reported that the External Relations and Development Committee met this afternoon to consider two management decision items, reviewed four administrative policy items, and received one report on comprehensive campaign planning. The committee reviewed a recommendation for two proposed revisions to university policy, both of which were supported by the committee.

REVISION OF UNIVERSITY POLICY 3342-5-03 REGARDING ENGAGEMENT WITH GOVERNMENT OFFICIALS AND ENTITIES

The first item recommended for the consent agenda is revision to University Policy 3342-5-03 Regarding Engagement with Government Officials and Entities. This revision reflects the role of the new Office of Government and Community Relations in facilitating interactions between members of the university community and government officials and agencies. The Board also received for information the companion administrative policy that provides greater clarification about the officials, entities, and activities covered under this policy.

Resolution 2016-2

**REVISION OF UNIVERSITY POLICY 3342-5-03 REGARDING
ENGAGEMENT WITH GOVERNMENT OFFICIALS AND ENTITIES**

WHEREAS, the Constitution of Kent State University requires the university to maintain a register of policies and procedures (University Policy Register); and

WHEREAS, the proposed revision of University Policy 3342-5-03 Regarding Engagement with Government Officials and Entities expands and clarifies the public entities covered under this policy and establishes the approval process for interactions with such individuals and entities;

WHEREAS, the Office of Government and Community Relations, the Office of General Counsel, and the President's Cabinet have reviewed University Policy 3342-5-03 Engagement with Government Officials and Entities; now, therefore,

BE IT RESOLVED, that the Kent State University Board of Trustees hereby approves the revision of University Policy 3342-5-03 Regarding Engagement with Government Officials and Entities, effective May 1, 2016.

*REVISION OF UNIVERSITY POLICY 3342-5-13 REGARDING GUIDELINES
FOR NAMING FACILITIES AND ENDOWMENTS*

The second policy change recommended for the consent agenda is revision to University Policy 3342-5-13 Regarding Voluntary Gift Support, Including Naming Opportunities. It is customary to review all fundraising policies and procedures from time to time and especially in the planning for a comprehensive campaign. The Division of Institutional Advancement has concluded a thorough review of existing university and administrative policies pertaining to naming of facilities and endowments including benchmarking against the practices of other Ohio, peer, and aspirational institutions. The policies have been revised to reflect resulting recommendations, including adjusting endowment minimums and adding opportunities at the university leadership level, according to Committee Chair Pollock. The Board also received for information the companion administrative policies regarding implementation and coordination of these activities.

Resolution 2016-3

**REVISION OF UNIVERSITY POLICY 3342-5-13 REGARDING
GUIDELINES FOR NAMING FACILITIES AND ENDOWMENTS**

WHEREAS, the Constitution of Kent State University requires the university to maintain a register of policies and procedures (University Policy Register); and

WHEREAS, it is customary to review all fundraising policies and procedures from time to time to ensure that all policies are appropriate and relevant and support the attainment of the university's strategic vision and priorities; and

WHEREAS, with approval of a Strategic Roadmap for a Distinctive Kent State and the initiation of planning for a comprehensive campaign, Kent State University anticipates many opportunities to honor donors for major gifts; and

WHEREAS, a thorough review of existing university and administrative policies pertaining to naming of facilities and endowments was undertaken including

benchmarking against the practices of other Ohio, Mid-American Conference, national peer and aspirational institutions; and

WHEREAS, after study and sharing realignment options with Kent State administration and deans, a revised set of minimum levels of support for philanthropic naming opportunities, including new opportunities at the university leadership level, was approved by the Vice President for Institutional Advancement, the President's Cabinet, and the President; and

WHEREAS, the specific implementation of these guidelines, including minimum levels of support required for the naming opportunities established in this rule, will be maintained in Administrative Policies 3342-5-13.1, 3342-5-13.2, and 3342-5-13.3; now, therefore,

BE IT RESOLVED, that the Kent State University Board of Trustees approves the revised rule now titled University Policy 3342-5-13 Regarding Voluntary Gift Support, Including Naming Opportunities, as recommended by the External Relations and Development Committee.

In addition to these two policy changes recommended for the consent agenda, the Committee heard two additional informational reports.

The committee received a fundraising update from Jeff McLain, Vice President for Institutional Advancement, showing the current year results of gift commitments to date in excess of \$20 million.

The committee also received a report on comprehensive campaign planning, led by President Warren and Vice President McLain. Through this report the Committee heard how universities typically prepare to launch a major comprehensive campaign as well as consulting services now underway by the firm of Alexander Haas to assess campaign readiness and feasibility. The committee also learned that a feasibility study, conducted by the external firm of Marts and Lundy, presented a positive outlook for the potential of fundraising to support construction of a new building for the College of Business Administration. The report has provided the administration with a thorough overview of both the opportunities and challenges in undertaking a project like this as a cornerstone of a comprehensive campaign.

With that, Trustee Pollock concluded the External Relations and Development Committee report.

ACTION: There were no objections to placing the management decision items on the consent agenda.

Chair Eckart called on Committee Chair Margot Copeland to present the report of the Academic Excellence and Student Success Committee.

ACADEMIC EXCELLENCE AND STUDENT SUCCESS COMMITTEE

Trustee Copeland reported that the Academic Excellence and Student Success Committee met that morning. Academic Personnel Items were routine in nature and included emeritus status for one faculty member. The committee also considered 13 management decision items that require Board action.

CONFERRAL OF DEGREES – FALL 2015

Trustee Copeland recommended approval of the Conferral of Degrees for Fall 2015. Trustee Copeland noted that the university conferred 880 associate, 1,447 bachelor's, 461 master's, 4 educational specialist, and 56 doctoral degrees, with a total of 2,848 degrees awarded.

Resolution 2016-4

CONFERRAL OF DEGREES Fall 2015

WHEREAS, Section 3341.05 of The Revised Code of Ohio provides that "...On the recommendation of the (KSU) faculty, the (KSU) Board of Trustees may confer such honorary and academic degrees as are customarily conferred by colleges and universities in the United States..."; and

WHEREAS, the Faculties, Deans and Directors of Kent State University's Colleges and Schools recommend that appropriate degrees be conferred on those Kent State students who completed – during the period August 16, 2015, to December 19, 2015 – the various requirements of the respective programs of study they pursued; and

WHEREAS, the University has recognized completion of said programs of study by awarding diplomas as appropriate at a suitable time, during the period cited, upon such persons listed in the accompanying Summary of Candidates for Degrees; now, therefore,

BE IT RESOLVED that the Kent State University Board of Trustees hereby confirms the conferral of their respective degrees upon those persons who have been officially recorded by the Kent State University Registrar as having completed the requirements during said period August 16, 2015 to December 19, 2015.

*ESTABLISHMENT OF THE CENTER FOR THE STUDY OF GENDER AND
SEXUALITY*

The committee approved the Establishment of the Center for the Study of Gender and Sexuality within the College of Arts and Sciences

Resolution 2016-5

**ESTABLISHMENT OF THE CENTER FOR THE
STUDY OF GENDER AND SEXUALITY**

WHEREAS, the College of Arts and Sciences requests the establishment of the Center for the Study of Gender and Sexuality; and

WHEREAS, the college offers undergraduate minor programs and courses in Women's Studies and Lesbian, Gay, Bisexual, Transgender and Queer (LGBTQ) Studies; and

WHEREAS, the proposed Center for the Study of Gender and Sexuality builds on the successes of these programs, and creates an academic administrative structure that incorporates, expands, and supports opportunities for multidisciplinary and interdisciplinary scholarship and research; and

WHEREAS, the center will provide a framework to offer programs, workshops, outreach, partnerships, and continuing education opportunities for public entities and social services; and

WHEREAS, the proposed establishment has been reviewed and approved by the appropriate college faculty and curriculum committees, the Educational Policies Council, and the Faculty Senate, and carries the endorsement of the Provost and the President; now, therefore,

BE IT RESOLVED, that the Kent State University Board of Trustees hereby approves the establishment of the Center for the Study of Gender and Sexuality, within the College of Arts and Sciences, effective Fall 2016.

*REVISION OF UNIVERSITY POLICY 3342-2-08 UNDERGRADUATE STUDENT
GOVERNMENT CHARTER*

The committee approved the Revision of University Policy 3342-2-08 Undergraduate Student Government Charter that formally establishes undergraduate student government on all seven of Kent State's regional campuses, along with establishment of a related administrative policy.

Resolution 2016-6

**REVISION OF UNIVERSITY POLICY 3342-2-08 UNDERGRADUATE
STUDENT GOVERNMENT CHARTER**

WHEREAS, University Policy 3342-2-08 Undergraduate Student Government Charter establishes the undergraduate student government on the Kent campus; and

WHEREAS, the One University Commission and the Division of Student Affairs leadership met with students on every Kent State University campus; and

WHEREAS, elected student leaders from the Undergraduate Student Government visited each regional campus to share ideas and learn more about student engagement on each campus; and

WHEREAS, as a result of the discussions, the Undergraduate Student Government Charter has been revised in order to formally establish undergraduate student government on each Kent State University campus; and

WHEREAS, the modifications additionally will serve to unify student representation and student government on all campuses, reflecting the evolving needs of the student body; and

WHEREAS, the proposed amendments to the Undergraduate Student Government Charter were sent by a unanimous vote of the Undergraduate Student Government to a student-wide Kent campus referendum vote; and

WHEREAS, the proposed revisions have been reviewed and approved by Undergraduate Student Government, the Division of Student Affairs, the Office of General Counsel, and the President's Cabinet, and carry the endorsement of the Interim Vice President for Student Affairs and the President; now, therefore,

BE IT RESOLVED, that the Kent State University Board of Trustees hereby approves the revision of University Policy 3342-2-08 Undergraduate Student Government Charter, effective April 1, 2016.

CURRICULAR ACTIONS

Committee Chair Copeland noted that through use of a consent agenda, the committee approved nine curricular actions effective Fall 2016. All actions were recommended for approval on the Board's consent agenda and presented in the resolutions below.

Resolution 2016-7

**REACTIVATION OF HUMAN RESOURCE MANAGEMENT MAJOR
WITHIN THE BACHELOR OF BUSINESS ADMINISTRATION DEGREE**

WHEREAS, the College of Business Administration requests approval of the reactivation of the Human Resource Management major within the Bachelor of Business Administration degree; and

WHEREAS, the human resource management program of study has been a fixture at Kent State for more than 30 years; and

WHEREAS, while the undergraduate major was inactivated in 1996 due to a decrease in full-time faculty dedicated to the major, human resource management continued as a concentration within the Business Management major until 2002, and has continued since 2002 as an undergraduate minor available to all students; and

WHEREAS, student enrollment in the undergraduate minor has increased from 19 students in Fall 2003 to 72 students in Fall 2015; and

WHEREAS, the College of Business Administration now has the resources and faculty to support this program; and

WHEREAS, the proposed change will not negatively impact other programs, course offerings, faculty, or students; and

WHEREAS, the proposed reactivation has been reviewed and approved by the appropriate college faculty and curriculum committees, the Educational Policies Council, and the Faculty Senate, and also carries the endorsement of the Provost and the President; now, therefore,

BE IT RESOLVED, that the Kent State University Board of Trustees hereby approves the reactivation of the Human Resource Management major within the Bachelor of Business Administration degree, effective Fall 2016, pending approval of the Ohio Department of Higher Education and the Higher Learning Commission.

Resolution 2016-8

**REVISION IN NAME OF THE CRAFTS/FINE ARTS MAJORS TO THE
STUDIO ARTS MAJOR WITHIN THE BACHELOR OF ARTS AND
BACHELOR OF FINE ARTS DEGREES**

WHEREAS, the School of Art within the College of the Arts seeks approval of the revision in name of the Crafts or Fine Arts major to the Studio Arts major within the Bachelor of Arts degree; and

WHEREAS, the School of Art within the College of the Arts also seeks approval of the consolidation and revision in name of the Crafts major and the Fine Arts major to the Studio Arts major within the Bachelor of Fine Arts degree; and

WHEREAS, the proposed changes will have minimal effect on students currently enrolled in both degree programs or other programs and course offerings; and

WHEREAS, the proposed name revision has been reviewed and approved by the appropriate college faculty and curriculum committees, the Educational Policies Council, and the Faculty Senate, and also carries the endorsement of the Provost and the President; now, therefore,

BE IT RESOLVED, that the Kent State University Board of Trustees hereby approves the revision in name of the Crafts or Fine Arts major to the Studio Arts major within the Bachelor of Arts degree and the Crafts major and Fine Arts major to the Studio Arts major within the Bachelor of Fine Arts degree, effective Fall 2016.

Resolution 2016-9

**REVISION IN NAME OF THE EXPERIMENTAL PSYCHOLOGY
MAJOR TO THE PSYCHOLOGICAL SCIENCE MAJOR WITHIN THE
MASTER OF ARTS AND DOCTOR OF PHILOSOPHY DEGREES**

WHEREAS, the College of Arts and Sciences and the Department of Psychological Sciences seek approval of the revision in name of the Experimental Psychology major to the Psychological Science major within the Master of Arts and Doctor of Philosophy degrees; and

WHEREAS, the proposed name is in response to feedback from an external review conducted by the Ohio Department of Higher Education (Ohio Board of Regents), better reflects the scholarly work being conducted by faculty and graduate students, increases the department's ability to market the programs to potential students, and aligns with the department's name; and

WHEREAS, the proposed change will not affect other programs, course offerings, faculty, or students; and

WHEREAS, the proposed name revision has been reviewed and approved by the appropriate college faculty and curriculum committees, the Educational Policies Council, and the Faculty Senate, and also carries the endorsement of the Provost and the President; now, therefore,

BE IT RESOLVED, that the Kent State University Board of Trustees hereby approves the revision in name of the Experimental Psychology major to the Psychological Science major within the Master of Arts and Doctor of Philosophy degrees, effective Fall 2016.

Resolution 2016-10

**INACTIVATION OF THE ASSOCIATE OF ARTS AND ASSOCIATE OF
SCIENCE DEGREES JOINTLY ADMINISTERED BY KENT STATE
UNIVERSITY AND STARK STATE COLLEGE**

WHEREAS, Kent State University, with support of Stark State College, has recommended the inactivation of the Associate of Arts and Associate of Science degrees jointly administered by both institutions; and

WHEREAS, the Ohio Department of Higher Education (formerly the Ohio Board of Regents) approved the joint Associate of Science degree in 1999 and the Associate of Arts degree in 2006, when Stark State College did not offer the two degrees independently; and

WHEREAS, in 2008, the Ohio Department of Higher Education (formerly Ohio Board of Regents) approved offering the two associate degree programs at eight technical colleges across the state, including Stark State College; and

WHEREAS, admission to both degrees was suspended in Fall 2015 due to low enrollment and graduation rates, and no students are currently enrolled; and

WHEREAS, Kent State University and Stark State College will continue to independently offer both degree programs; and

WHEREAS, Kent State University and Stark State College will continue their partnership in developing program articulation agreements and accepting equivalent transfer of courses between the two institutions; and

WHEREAS, the proposed inactivation of the Associate of Arts and Associate of Science degrees jointly administered by Kent State University and Stark State College has been reviewed and approved by the appropriate college faculty and

curriculum committees, the Educational Policies Council, and the Faculty Senate, and also carries the endorsement of the Provost and the President; now, therefore,

BE IT RESOLVED, that the Kent State University Board of Trustees hereby approves the inactivation of the Associate of Arts and Associate of Science degrees jointly administered by Kent State University and Stark State College, effective Fall 2016.

Resolution 2016-11

**INACTIVATION OF THE MUSICOLOGY MAJOR
WITHIN THE MASTER OF ARTS DEGREE**

WHEREAS, the College of the Arts requests the inactivation of the Musicology major within the Master of Arts degree; and

WHEREAS, the Musicology major was established in 1982 to allow for in-depth study of historical research leading to breadth and depth in research skills; and

WHEREAS, admission to the program was suspended in 2012 due to lack of student enrollment; and

WHEREAS, there are no students currently enrolled in the major; and

WHEREAS, the proposed inactivation of the Musicology major within the Master of Arts degree has been reviewed and approved by the appropriate school and college faculty and curriculum committees, the Educational Policies Council, and the Faculty Senate, and also carries the endorsement of the Provost and the President; now, therefore,

BE IT RESOLVED, that the Kent State University Board of Trustees hereby approves the inactivation of the Musicology major within the Master of Arts degree, effective Fall 2016.

Resolution 2016-12

**INACTIVATION OF THE CURRICULUM AND INSTRUCTION –
MATHEMATICS SPECIALIZATION MAJOR WITHIN THE MASTER
OF ARTS AND MASTER OF EDUCATION DEGREES**

WHEREAS, the College of Education, Health and Human Services requests the inactivation of the Curriculum and Instruction-Mathematics Specialization major within the Master of Arts and Master of Education degrees; and

WHEREAS, the Curriculum and Instruction-Mathematics Specialization major was established in 1977 to develop mathematical leadership in K-12 teachers; and

WHEREAS, program curriculum is identical to the requirements for the existing Curriculum and Instruction major within the Master of Education Degree, Mathematics Education concentration; and

WHEREAS, two students currently enrolled will be counseled into this degree program; and

WHEREAS, elimination of multiple pathways to the same degree allows the college to combine students seeking professional development in mathematics education leadership with other concentration areas of expertise; and

WHEREAS, the proposed inactivation of the Curriculum and Instruction-Mathematics Specialization major within the Master of Arts and Master of Education degrees has been reviewed and approved by the appropriate school and college faculty and curriculum committees, the Educational Policies Council, and the Faculty Senate, and also carries the endorsement of the Provost and the President; now, therefore,

BE IT RESOLVED, that the Kent State University Board of Trustees hereby approves the inactivation of the Curriculum and Instruction-Mathematics Specialization major within the Master of Arts and Master of Education degrees, effective Fall 2016.

Resolution 2016-13

INACTIVATION OF THE EARLY CHILDHOOD EDUCATION MAJOR WITHIN THE MASTER OF ARTS DEGREE

WHEREAS, the College of Education, Health and Human Services requests the inactivation of the Early Childhood Education major within the Master of Arts degree; and

WHEREAS, the college will continue to offer the Early Childhood Education major within the Master of Education and Master of Arts in Teaching degrees; and

WHEREAS, established in 1967, the Early Childhood Education major was designed for teachers and other professionals in fields related to education who wish to pursue advanced study in teaching, leadership, research, or public policy and advocacy; and

WHEREAS, there are no students currently enrolled; and

WHEREAS, the proposed inactivation of the Early Childhood Education major within the Master of Arts degree has been reviewed and approved by the appropriate school and college faculty and curriculum committees, the Educational Policies Council, and the Faculty Senate, and also carries the endorsement of the Provost and the President; now, therefore,

BE IT RESOLVED, that the Kent State University Board of Trustees hereby approves the inactivation of the Early Childhood Education major within the Master of Arts degree, effective Fall 2016.

Resolution 2016-14

INACTIVATION OF THE ADVANCED NURSING PRACTICE MAJOR WITHIN THE DOCTOR OF NURSING PRACTICE DEGREE

WHEREAS, the College of Nursing requests the inactivation of the Advanced Nursing Practice major within the Doctor of Nursing Practice degree; and

WHEREAS, the Advanced Nursing Practice major was established in 2013 to create a distinct track allowing students who have completed the Bachelor of Science in Nursing degree to enroll in the Doctor of Nursing Practice degree program; and

WHEREAS, following a comprehensive review of the curriculum leading to the Doctor of Nursing Practice degree, as well as recommendations of the American Association of Colleges of Nursing, the college proposes the elimination of this track for students who wish to complete the Doctor of Nursing Practice degree immediately following the completion of the Bachelor of Science in Nursing degree; and

WHEREAS, students with a Master of Science in Nursing degree are and will continue to be admitted into the Advanced Practice Nursing major within the Doctor of Nursing Practice degree; and

WHEREAS, the college will support the five students currently enrolled in the Advanced Nursing Practice major to complete their degrees; and

WHEREAS, the proposed inactivation of the Advanced Nursing Practice major within the Doctor of Nursing Practice degree has been reviewed and approved by the appropriate college faculty and curriculum committees, the Educational Policies Council, and the Faculty Senate, and also carries the endorsement of the Provost and the President; now, therefore,

BE IT RESOLVED, that the Kent State University Board of Trustees hereby approves the inactivation of the Advanced Nursing Practice major within the Doctor of Nursing Practice degree, effective Fall 2016.

Resolution 2016-15

**INACTIVATION OF THE AVIATION MAINTENANCE TECHNOLOGY
MAJOR WITHIN THE ASSOCIATE OF APPLIED SCIENCE DEGREE**

WHEREAS, the Regional College requests the inactivation of the Aviation Maintenance Technology major within the Associate of Applied Science degree; and

WHEREAS, the degree was established in 2007 to be offered at Kent State University at Ashtabula through partnership with the Northeast Ohio Regional Airport in Ashtabula County; and

WHEREAS, the degree was designed to provide a Federal Aviation Administration (FAA) certification program in airframe and power plant mechanics leading to employment opportunities in aircraft mechanics; and

WHEREAS, due to significant financial resources required to upgrade and maintain facilities, the program was never offered; and

WHEREAS, there are no students currently enrolled; and

WHEREAS, the proposed inactivation of the Aviation Maintenance Technology major within the Associate of Applied Science degree has been reviewed and approved by the appropriate college and campus faculty and curriculum committees, the Educational Policies Council, and the Faculty Senate, and also carries the endorsement of the Provost and the President; now, therefore,

BE IT RESOLVED, that the Kent State University Board of Trustees hereby approves the inactivation of the Aviation Maintenance Technology major within the Associate of Applied Science degree, effective Fall 2016.

Resolution 2016-16

INACTIVATION OF THE SYSTEMS/INDUSTRIAL ENGINEERING TECHNOLOGY MAJOR WITHIN THE ASSOCIATE OF APPLIED SCIENCE DEGREE

WHEREAS, the Regional College requests the inactivation of the Systems/Industrial Engineering Technology major within the Associate of Applied Science degree; and

WHEREAS, the degree was established circa 1965 to be offered at Kent State University at Trumbull and Tuscarawas to provide students with skills revolving around time studies and methods to improve productivity; and

WHEREAS, current curriculum would need significant overhaul to be relevant in today's job market; and

WHEREAS, there are no students currently enrolled; and

WHEREAS, the proposed inactivation of the Systems/Engineering Technology major within the Associate of Applied Science degree has been reviewed and approved by the appropriate college curriculum committees, the Educational Policies Council, and the Faculty Senate, and also carries the endorsement of the Provost and the President; now, therefore,

BE IT RESOLVED, that the Kent State University Board of Trustees hereby approves the inactivation of the Systems/Industrial Engineering Technology major within the Associate of Applied Science degree, effective Fall 2016.

With that, Trustee Copeland concluded the Academic Excellence and Student Success Committee report.

ACTION: There were no objections to placing the management decision items on the consent agenda.

Chair Eckart asked Trustee Virginia Albanese to present the Audit and Compliance Committee report on behalf of Committee Chair Richard Marsh.

AUDIT AND COMPLIANCE COMMITTEE

Trustee Albanese reported that the Audit and Compliance Committee met that morning and discussed the second quarter performance report for fiscal year 2016. This report compares the Internal Audit Plan budgeted hours to the actual hours. There were no unusual items to report.

The majority of the committee's time was devoted to an update from Director of Internal Audit Jo Ann Gustafson and Vice President Ed Mahon on Kent State's cyber security actions.

Director Gustafson reporting on the overall approach used for planning and conducting security internal audits. In summary, the university's audit team seeks to identify controls currently in place at the university that are associated with and support 20 critical security controls maintained by the Council on Cyber Security. The committee was informed of the actions Kent State takes to maintain controls and mitigate risk in these areas of focus.

Vice President Mahon discussed the security lifecycle, and the balanced approach Kent State uses to protect university data and service. This involves risk mitigation, policy and people, and technology. He also talked about the team's comprehensive layered approach to managing and leveraging information technology. He cited various types of activities pertaining to service offerings, back office applications, and IT infrastructure and then gave examples of corresponding security efforts. It is clear that the security of the university's information technology requires a comprehensive plan, knowledgeable people, and a devotion to best practices – and perhaps most of all, constant vigilance, she added.

With that, Trustee Albanese concluded the Audit and Compliance Committee report.

Chair Eckart thanked Trustee Albanese for her diligent and vigilant work with the Audit and Compliance Committee during the temporary absence of Trustee Marsh.

Chair Eckart then called on Committee Chair Stephen Colecchi to present the Finance and Administration Committee report.

FINANCE AND ADMINISTRATION COMMITTEE

Trustee Colecchi reported that the Finance and Administration Committee met that afternoon and discussed nine items to be considered by the Board. Approval was requested for the nine items. He recommended that all of the items be included on the consent agenda except for the approval of advance refunding of the 2009B general receipts bonds. Trustee Colecchi requested that this item be voted on separately since one of the Board members would need to abstain separately in the voting process.

APPROVAL OF THE ALTERNATIVE RETIREMENT PLAN RESTATEMENT

Committee Chair Colecchi recommended approval of the university's alternative retirement plan restatement. The Internal Revenue Service requires that all tax qualified plans be amended and restated every five years to incorporate any interim amendments or new legal requirements. The proposed revisions incorporate previous amendments into the Plan document and are primarily stylistic in nature. Restatement of the Plan is necessary to maintain the tax-qualified status. If approved, the amended and restated Plan with the changes would be effective retroactive to January 1, 2016.

Resolution 2016-17

APPROVAL OF THE ALTERNATIVE RETIREMENT PLAN RESTATEMENT

WHEREAS, Kent State University (the “Employer”) maintains the Kent State University Alternative Retirement Plan (the “Plan”), established January 11, 1999, and amended and restated from time to time; and

WHEREAS, pursuant to Section 8.3 of the Plan, the Employer has the right to amend the Plan, subject to certain terms and conditions therein set forth; and

WHEREAS, as an “adopting employer” of The Ohio State University’s pre-approved Ohio Public Higher Education Institutions’ Alternative Retirement Plan (“the Volume Submitter”), the Employer now desires to amend and restate the Plan, effective January 1, 2016, to comply with the requirements of the Internal Revenue Service (“IRS”) regarding the restatement of pre-approved plans and to ensure continued reliance on the advisory letter issued to The Ohio State University with respect to the Volume Submitter; now, therefore,

BE IT RESOLVED, that the amendment and restatement of the Plan be and hereby is adopted, effective as January 1, 2016, in order to comply with the requirements of the IRS regarding the restatement of pre-approved plans and to ensure continued reliance on the advisory letter issued to The Ohio State University with respect to the Volume Submitter.

BE IT FURTHER RESOLVED, that the Interim Vice President for Human Resources shall execute the appropriate amendment or amendment and restatement of the Plan, as applicable, within the time period prescribed by the Internal Revenue Service, to properly reflect the Employer's adoption of this Plan restatement; and

BE IT FURTHER RESOLVED, that the Interim Vice President of Human Resources, with the concurrence of the university President, is authorized and directed to take any and all further and future actions necessary, including the execution and delivery of documents and instruments, as such deemed necessary or desirable to carry out the above resolutions and any future amendments and adjustments permitted by law.

APPROVAL OF TUITION AND FEES COLLEGE OF PODIATRIC MEDICINE 2016-2017 ACADEMIC YEAR

The committee recommended approval of the 2016-17 tuition and fee schedule for the College of Podiatric Medicine, reflecting a proposed increase in tuition of 4.0%. The college operates under a different academic year than the rest of the university, as third- and fourth-year students begin their new academic year in May. Approval of their tuition and fees is recommended at this time so that billing can occur as needed in April. He noted the proposed increase would not change the college's tuition ranking relative to other podiatric medicine colleges in the nation and this program is not subject to the tuition cap approved by the State of Ohio.

Resolution 2016-18

**APPROVAL OF TUITION AND FEES
COLLEGE OF PODIATRIC MEDICINE
2016-2017 ACADEMIC YEAR**

WHEREAS, the Board of Trustees is responsible for approving fees for instruction and other education services and also is authorized to establish special purpose fees and charges for services and benefits provided to students; and

WHEREAS, the College of Podiatric Medicine (KSUCPM) operates under a different academic calendar than the rest of the university and billing for fall semester occurs in the spring prior to the next Board of Trustees meeting; and

WHEREAS, tuition for KSUCPM is not subject to the tuition increase limitations set forth in the State's budget bill; and

WHEREAS, additional resources are needed in a number of areas to preserve academic program quality and services to students, and to repair and maintain academic rooms and facilities; and

WHEREAS, proposed changes to KSUCPM tuition and fees have been reviewed extensively by university staff including executive officers, to ensure that all are in the appropriate amounts and are necessary to protect program quality; now, therefore,

BE IT RESOLVED, that the Kent State University Board of Trustees hereby approves the attached schedule of fees to be effective with the 2016-17 academic year.

APPROVAL OF ROOM AND BOARD RATES EFFECTIVE FALL 2016

The committee recommended Board approval to modify the room and board rates to be effective for the Fall 2016 semester. The university's housing and dining services operate on a self-sufficient basis, with the goal of providing high-quality competitive accommodations and services at an affordable price, he said. A change in the room rate structure was recommended to simplify the rates for students and families, provide flexibility for the location of living-learning communities, and increase occupancy levels. The modifications yielded a range of changes from a decrease of \$902 to an increase of \$342 annually. An adjustment was made across the board for all of the various room rates, which are based on room type and residence hall. With these changes, Kent State's room and board rates will continue to be among the most reasonable in Ohio, he noted.

Resolution 2016-19

APPROVAL OF ROOM AND BOARD RATES EFFECTIVE FALL 2016

WHEREAS, it is the intent of Kent State University to operate its residence halls and dining programs on a self-sufficient basis; and

WHEREAS, the residence hall and dining programs are intended to provide quality services at a reasonable price that is competitive in the marketplace; and

WHEREAS, the Kent State University Board of Trustees has an interest and responsibility regarding the quality and affordability of housing on the Kent Campus; and

WHEREAS, increasing costs of operations and reinvestment in facilities necessitate fee adjustments to preserve and improve residence hall offerings and board plans; and

WHEREAS, a change in the room rate structure is recommended to simplify the rates for students and families, create less disparity in room rates, provide flexibility for the location of living-learning communities and potentially increase occupancy levels; and

WHEREAS, applying these new rates to the current rates, as shown in Attachment I, yields a range of changes that include decreasing rates by nearly \$902 for a single apartment to increasing the rate by \$342 for a standard single room; now, therefore,

BE IT RESOLVED, that the Kent State University Board of Trustees hereby approves the attached schedule of room and board rates effective for Fall 2016.

APPROVAL OF ADVANCE REFUNDING OF THE 2009B GENERAL RECEIPTS BONDS

From time to time, changes in financial markets produce opportunities to refinance debt with favorable financial results. The committee recommended approval to refinance all or a portion of the Series 2009B general receipts bonds to capture savings on future debt service payments. If approved, refinancing these bonds under the current market conditions could result in a net present value savings in the \$8-10 million a year range. The target date is April 5, 2016, reflecting a fairly aggressive time frame. The final decision relative to the amount being refinanced will be vested with the Senior Vice President of Business and Finance, he noted.

Resolution 2016-20

**APPROVAL OF ADVANCE REFUNDING OF THE
2009B GENERAL RECEIPTS BONDS**

WHEREAS, the University has a certain series of General Receipts Bonds issued in 2009 and outstanding in the principal amount of \$171,170,000 (as more specifically described in Section 1 below, the “Outstanding Bonds”); and

WHEREAS, the administration of the University seeks authority to refinance all or a portion of the Outstanding Bonds if it is determined that such action will enable the University to obtain debt service savings or otherwise to be in the best interests of the University; and

WHEREAS, the Board of Trustees has determined to authorize the Authorized Officers (as defined in Section 1 below) of the University to take such actions with respect to the Outstanding Bonds as provided in this Resolution.

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

Section 1. Definitions and Interpretations. The following terms used in the foregoing recitals and in this Resolution shall have the following meanings:

“Act” means Sections 3345.11 and 3345.12 of the Ohio Revised Code, and Sections 9.98 through 9.983 of the Ohio Revised Code made applicable by Section 3345.12(B) of the Ohio Revised Code, as the same may be amended, modified, revised, supplemented, or superseded from time to time, provided that no further action by the General Assembly shall alter the obligation of the University to pay the Bond Service Charges in the amount and manner, at the times, and from the sources provided in this Resolution, the Trust Agreement and

the applicable Supplemental Trust Agreement, except as otherwise permitted in the Bond Proceedings.

“Authorized Denominations” means the denominations for each series of Bonds as set forth in the Certificate of Award relating to that series of Bonds.

“Authorized Officers” means any officer or employee of the University authorized by or pursuant to the Act to perform the particular act or sign the particular document, and if there is no specific authorization, means the Fiscal Officer acting together with any one of the following officers or employees of the University: the Chair of the Board of Trustees, the Vice Chair of the Board of Trustees, the Chair of the Finance and Administration Committee of the Board of Trustees or the President.

“Board” means the Board of Trustees of the University.

“Bond Proceedings” means the Trust Agreement, the applicable Supplemental Trust Agreement, the applicable Certificate of Award, this Resolution and any Credit Support Instrument for the applicable series of Bonds, and any amendments of and supplements to or any combination of them, authorizing or providing for the terms and conditions and agreements applicable to, or providing for the security for, liquidity or sale of, or the terms contained in, the Bonds.

“Bond Purchase Agreement” means any Bond Purchase Agreement between the Original Purchaser and the University relating to the sale and purchase of the Bonds.

“Bond Registrar” means the person that keeps and maintains the Register for the applicable Bonds, which shall be the Trustee except as may otherwise be provided pursuant to any Supplemental Trust Agreement.

“Bond Reserve Requirement” or “Required Reserve” means as to any series of Bonds, an amount, if any, determined by the Fiscal Officer, in consultation with the Financial Advisor, to be financially advantageous to and in the best interest of the University to set aside as a reserve to secure a series of Bonds, which amount shall be set forth in the Certificate of Award for the related series of Bonds; provided that such Bond Reserve Requirement shall be subject to any applicable requirements of the Code.

“Bond Service Account” means the account, so designated, in the Bond Service Fund further described in Article V of the Trust Agreement.

“Bond Service Reserve Account” means the Account so designated in the Bond Service Fund further described in Article V of the Trust Agreement and which

may or may not be funded as to any series of Bonds as provided in the applicable Certificate of Award and Supplemental Trust Agreement.

“Bond Service Charges” means the principal (as payable at stated maturity, or by acceleration or otherwise), interest and any redemption premium required to be paid by the University on the Bonds, and includes any Mandatory Sinking Fund Requirements.

“Bonds” as used in this Resolution and notwithstanding the different meaning given in the Trust Agreement, means the General Receipts Bonds authorized by this Resolution which may be issued in one or more series; provided that the term “Bonds” shall have the meaning given to that term in the Trust Agreement if the context clearly indicates that the term shall have such meaning.

“Book-Entry Form” or “book-entry system” means a form or system under which physical Bond certificates in fully registered form are issued only to a Securities Depository or its nominee as Registered Owner, with the certificated Bonds held by and immobilized in the custody of the Securities Depository or its agent, and the book-entry system, maintained by and the responsibility of others than the University or Trustee, is the record that identifies, and records the transfer of the interests of, the owners of book-entry interests in those Bonds.

“Certificate of Award” means collectively the Certificates of Award authorized by Section 5, setting forth and determining certain terms and other matters pertaining to the Bonds and their issuance, sale and delivery, consistent with this Resolution.

“Code” means the Internal Revenue Code of 1986, the regulations (whether proposed, temporary or final) under that Code or the statutory predecessor of that Code, and any amendments of or successor provisions to the foregoing, and any official rulings, announcements, notices, procedures and judicial determinations regarding any of the foregoing, all as and to the extent applicable. Unless otherwise indicated, reference to a section of the Code includes that section and those applicable regulations, rulings, announcements, notices, procedures and determinations pertinent to that section.

“Credit Support Instrument” means an insurance policy, surety bond, letter of credit, standby bond purchase agreement or other credit enhancement, support or liquidity device used to enhance or provide for the security or liquidity of the Outstanding Bonds or any Bonds.

“Direct Obligations” means direct obligations of the United States of America (including obligations issued or held in book-entry form on the books of the U.S. Department of the Treasury), or obligations of any agency, corporation or public body that is controlled or supervised by and acting as an instrumentality of the

United States of America, the timely payment of the principal of and interest on which is fully guaranteed by the United States of America, provided that the full faith and credit of the United States of America is pledged to any such direct obligations or guarantee.

“Eligible Investments” means Eligible Investments as defined generally or for a particular purpose in the Trust Agreement or applicable Supplemental Trust Agreement.

“Financial Advisor” means the firm, if any, serving as financial advisor to the University, presently Public Financial Management, Inc.

“Fiscal Officer” means the Senior Vice President for Finance and Administration of the University or such other officer of the University as may be designated by the Board as the chief fiscal officer of the University and also means, as an alternate, the Senior Associate Vice President for Finance and Administration of the University, and in each case includes the person serving as the acting or interim officer in such position.

“Fiscal Year” means a period of 12 consecutive months commencing on the first day of July of any year and ending on the last day of June of the following year, or, as to be evidenced for purposes of the Bond Proceedings by a certificate of the Fiscal Officer filed with the Trustee, such other consecutive 12-month period as may hereafter be established as the University’s fiscal year.

“General Receipts” shall have the meaning provided in the Trust Agreement.

“Interest Payment Dates” means the dates provided in the applicable Certificate of Award for a series of Bonds.

“Mandatory Redemption Obligation” or “Mandatory Redemption” or “Mandatory Sinking Fund Redemption” means mandatory prior redemption of Bonds pursuant to Mandatory Sinking Fund Requirements.

“Mandatory Sinking Fund Requirements” means amounts required by the Bond Proceedings to be deposited to the Bond Service Account in any Fiscal Year for the purpose, as provided in the Bond Proceedings, of retiring, at their stated maturities or by Mandatory Redemption or other prior retirement, principal of Bonds or of paying interest or interest equivalent on Bonds, which by the terms of the Bonds are due and payable in any subsequent Fiscal Year.

“Original Purchaser” means the firm or firms selected by the Fiscal Officer to underwrite an offering of one or more series of Bonds as provided in Section 5;

provided that such firm or firms shall be listed in The Bond Buyer's Municipal Marketplace Directory known as the "Redbook."

"Outstanding Bonds," as used in this Resolution, means the University's General Receipts Bonds, Series 2009B, dated October 7, 2009, issued in the original principal amount of \$214,910,000.

"President" means the President of the University.

"Principal Payment Dates" means the dates on which principal is stated to be payable on the Bonds at stated maturity or pursuant to Mandatory Sinking Fund Requirements and Mandatory Redemption Obligations, as provided for each series of Bonds in the Bond Proceedings for that series.

"Refunded Bonds" means the certain maturities or portions of certain maturities of the Outstanding Bonds determined by the Fiscal Officer in the Certificate of Award for the applicable series of Bonds to be refunded with proceeds of the Bonds and any other funds available to the University.

"Register" means the books kept and maintained by the Trustee, as Bond Registrar pursuant to the Bond Proceedings, for the registration, exchange and transfer of Bonds.

"Registered Bonds" means fully registered Bonds registered as to both principal and interest in the name of the owner or holder, including Bonds issued under a book-entry system.

"Registered Owner" means the person in whose name a Bond is registered on the Register maintained by the Trustee as bond registrar.

"Resolution" or "this Resolution" means this Resolution authorizing the issuance and sale of the Bonds in one or more series on the same or different dates, and including the applicable Certificate of Award for the series.

"Securities Depository" means any securities depository that is a clearing agency under federal law operating and maintaining, with its participants or otherwise, a book-entry system to record ownership and effect transfers of book-entry interests in bonds, and includes and means initially The Depository Trust Company (a limited-purpose trust company), New York, New York.

"Special Funds" or "Special Funds and Accounts" means the Bond Service Fund and accounts in that fund, and any fund or account established under and identified as a Special Fund or Account in the Trust Agreement or a Supplemental Trust Agreement.

“State” means the State of Ohio.

“Supplemental Trust Agreement” means, with respect to each series of Bonds, the applicable Supplemental Trust Agreement between the University and the Trustee authorized by this Resolution.

“Taxable Bonds” means a series of Bonds that are obligations, the interest on which is included in gross income for federal income tax purposes.

“Tax-Exempt Bonds” means a series of Bonds that are obligations, the interest on which is excluded from gross income for federal income tax purposes.

“Term Bonds” means those Bonds, if any, designated as such and maturing on the date or dates set forth in the Bond Proceedings, bearing interest payable on each Interest Payment Date, and subject to Mandatory Redemption pursuant to Mandatory Sinking Fund Requirements.

“Trust Agreement” means the Amended and Restated Trust Agreement (Sixteenth Supplemental Trust Agreement) dated June 21, 2010, between the University and the Trustee, as may be amended and supplemented from time to time, securing all General Receipts Bonds of the University issued and outstanding from time to time, including the Outstanding Bonds.

“Trustee” means the bank, trust company or national banking association authorized to exercise corporate trust powers in the State and having a corporate trust office in the State at which trustee and bond registrar functions will be carried out, as selected by the Fiscal Officer, as trustee under the Trust Agreement and Supplemental Trust Agreements, and any successor trustee pursuant to the Trust Agreement, presently The Huntington National Bank.

“University” means Kent State University established and existing under Chapter 3341 of the Ohio Revised Code, and every part and component thereof as from time to time existing, and when the context admits, includes its Board of Trustees.

Unless the context otherwise indicates, words importing the singular number include the plural number, and vice versa, and the terms “hereof,” “herein,” “hereby,” “hereto,” “hereunder,” and similar terms, mean this Resolution and the applicable Supplemental Trust Agreement authorized by this Resolution. References to sections, unless otherwise stated, are to sections of this Resolution.

Section 2. Authority and Security. This Resolution is adopted under authority of the Constitution of the State (particularly Section 2i of Article VIII)

and the Act. The Bonds are to be issued and secured under the Trust Agreement, as supplemented by the applicable Supplemental Trust Agreement.

There is hereby pledged, in priority to all other expenses, claims and payments, to the security of the Bonds and for the payment of the Bond Service Charges and for establishment and maintenance of any Bond Reserve Requirement, the gross amount of General Receipts and the Bond Service Fund as provided in the Trust Agreement. In accordance with the Act, all the General Receipts are immediately subject to the lien of the pledge upon receipt thereof by the University and that pledge creates a perfected security interest without necessity for prior separation, physical delivery, filing or recording or further act.

The Bonds shall be special obligations of the University. To the extent provided in and except as otherwise permitted by the Trust Agreement, the Bond Service Charges shall be payable equally and ratably solely from the General Receipts and the Special Funds, and the payment of Bond Service Charges on the Bonds shall be secured (i) by the Trust Agreement and (ii) by a pledge and assignment of and a lien on the General Receipts and the Special Funds. However, any pledge or assignment of or lien on any fund, account, General Receipts, money or other intangible property not in the custody of the Trustee shall be valid and enforceable only to the extent permitted by law.

Nothing in the Trust Agreement shall prevent payment of Bond Service Charges on one series of Bonds from being otherwise secured and protected from sources or by property, funds, and instruments not applicable to another series of Bonds. Without limiting the generality of the foregoing, nothing in the Trust Agreement shall prevent the University from providing a Credit Support Instrument pledged or relating to the payment of Bond Service Charges on any one or more series or part of a series of Bonds, and not on other Bonds.

The Bonds shall not constitute a general obligation debt or full faith and credit pledge of the University; the general resources of the University shall not be required to be used, and neither the general credit or full faith and credit of the University are or shall be pledged, for the performance of any duty under the Bond Proceedings or the Bonds. Nothing in the Bond Proceedings gives the holders of Bonds, and they do not have, the right to have excises or taxes levied by the General Assembly of the State of Ohio, or ad valorem property taxes levied by the University, for the payment of Bond Service Charges, but the Bonds are payable solely from the General Receipts and the Special Funds as provided in the applicable Bond Proceedings, and each Bond shall contain a statement to that effect; however, nothing shall be deemed to prohibit the University, of its own volition, from using, to the extent it is lawfully authorized to do so, any other resources or General Receipts for the fulfillment of any of the terms, conditions or obligations of the Trust Agreement or the Bonds.

Section 3. Authorization, Designation and Purpose of Bonds. The University is authorized to issue, sell and deliver, as provided and authorized in this Resolution and the applicable Supplemental Trust Agreement, General Receipts Bonds of the University in one or more series for the purpose of refunding the Refunded Bonds in order to obtain debt service savings. The principal amount of each series of Bonds is to be the amount set forth in the Certificate of Award for that series and is to be the amount determined by the Fiscal Officer to be the amount necessary, as applicable: (i) to refund the Refunded Bonds, (ii) to pay costs of any Credit Support Instruments, (iii) to pay interest on the Bonds, (iv) to pay costs of issuing the Bonds and refunding the Refunded Bonds, and (v) to provide for any Bond Reserve Requirement; provided that the aggregate principal amount of each series of Bonds issued under this Resolution shall not exceed \$172,000,000. The proceeds from the sale of each series of Bonds shall be allocated, deposited and applied as provided in Section 6.

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

The Fiscal Officer shall designate each series of Bonds in the Certificate of Award as Tax-Exempt Bonds or as Taxable Bonds. Such designation shall be based on the Fiscal Officer's determination, in consultation with the Financial Advisor, that the designation is in the best interest of the University, providing for an overall debt structure upon terms most favorable to the University.

Section 4. Terms and Provisions Applicable to the Bonds.

(a) Form. The Bonds shall be issued as Registered Bonds and substantially in the form set forth in the applicable Supplemental Trust Agreement for the related series of Bonds and shall be numbered as determined by the Fiscal Officer and set forth in the Certificate of Award for the related series of Bonds. The Bonds shall be signed and authenticated in the manner provided in the Trust Agreement.

The Bonds shall be issued initially to a Securities Depository for holding in a book-entry system and: (i) those Bonds shall be registered in the name of the Securities Depository or its nominee, as Registered Owner, and immobilized in the custody of the Securities Depository or its agent; and (ii) the Bonds as such shall not be transferable or exchangeable, except for transfer to another Securities Depository or to another nominee of a Securities Depository without further action by the University as provided in the Supplemental Trust Agreement for the related series of Bonds.

There shall be a single Bond representing Bonds of each series of the same maturity and interest rate. The Bonds of each series shall be issued in Authorized Denominations. Bonds shall be dated as of their date of issuance or as of another date as may be stated in the Certificate of Award for the related series of Bonds. The Bonds shall be payable at the places and in the manner provided in the Supplemental Trust Agreement for the related series of Bonds.

(b) Interest. The Bonds of each series shall bear interest from their respective dates payable on the Interest Payment Dates at the respective rates per year to be determined by the Fiscal Officer and set forth in the Certificate of Award for the related series of Bonds. The weighted average fixed interest rate of a series of Bonds shall not exceed such rate necessary to provide net present value debt service savings of at least 3.00% with respect to the Refunded Bonds.

(c) Maturities. The Bonds of each series shall mature on the dates and in the amounts to be determined by the Fiscal Officer and set forth in the Certificate of Award for the related series of Bonds, provided that no Bonds shall mature later than (i) the final maturity of the Refunded Bonds, or (ii) in the event that the assets being refinanced by the Bonds have a remaining weighted average life greater than such final maturity, then such number of years from the date of issuance of the Bonds as results in the weighted average life of the Bonds not exceeding the remaining weighted average life of the assets being refinanced by the Bonds.

(d) Prior Redemption.

(i) Term Bonds--Mandatory Redemption. If provided for in the Certificate of Award, Bonds maturing in a particular year may be consolidated with the principal amount of Bonds maturing in one or more prior consecutive years to provide for Term Bonds maturing in that later year in the aggregate principal amount of those consolidated maturities. Any such Term Bonds shall be subject to Mandatory Redemption by the University pursuant to Mandatory Sinking Fund Requirements at a redemption price equal to 100% of the principal amount redeemed, plus accrued interest to the date of redemption, on the dates and in the principal amounts as determined by the Fiscal Officer and set forth in the Certificate of Award for the related series of Bonds. The amounts required to be paid to the Bond Service Account shall include amounts sufficient to redeem (less the amount of any credit as provided in the Supplemental Trust Agreement for the related series of Bonds) on each Principal Payment Date in the respective principal amounts of any Term Bonds subject to Mandatory Sinking Fund Redemption.

(ii) Optional Redemption. Bonds of one or more maturities and interest rates may be subject to redemption at the option of the University prior to their stated maturities, in whole or in part (as directed by the University), from

moneys other than those deposited in accordance with any Mandatory Sinking Fund Requirements as provided above, on the dates and at the redemption prices set forth in the Certificate of Award; provided that the first redemption date shall be not later than ten and one-half years from the date of issuance of the Bonds, and, in the case of any series of Bonds issued as Tax-Exempt Bonds, the highest redemption price shall not exceed 102% of the principal amount redeemed plus interest accrued to the redemption date. The terms for any redemption prior to maturity of a series of Bonds issued as Taxable Bonds shall be determined by the Fiscal Officer in the Certificate of Award, and those terms may require a make whole premium to be paid to the holder of any such series of Bonds upon redemption prior to stated maturity. If determined, in consultation with the Financial Advisor, to provide lower interest costs and to be in the best interest of the University, the Fiscal Officer may determine and set forth in the Certificate of Award that none of the maturities of Bonds of any series will be subject to optional redemption prior to maturity or that certain maturities of Bonds of any series will not be subject to optional redemption prior to maturity. Any maturities of a series of Bonds subject to prior optional redemption may be subject to purchase in lieu of redemption if and as provided for in the Certificate of Award.

(iii) Partial Redemption. If fewer than all of the outstanding Bonds of any series are called for redemption, the University shall identify the maturities within that series to be called. If fewer than all of the outstanding Bonds of one maturity and interest rate of any series, if at the time not registered in the name of a Securities Depository or its nominee, are to be called for redemption, the selection of the Bonds or portions of those Bonds (in whole multiples of \$5,000) of that maturity to be called for redemption shall be made by lot in the manner provided in the Trust Agreement. If optional redemption of Bonds of any series at a redemption price above 100% of the principal amount to be redeemed is to take place on any applicable mandatory sinking fund redemption date, the Bonds to be optionally redeemed shall be selected prior to the selection of the Term Bonds to be redeemed by Mandatory Sinking Fund Redemption. In the event of a partial redemption of a Term Bond, the Trustee shall allocate the principal amount of the Term Bond redeemed against the scheduled Mandatory Sinking Fund Requirements of the applicable Term Bond as designated by the University.

(iv) Notice. Notice of call for redemption of Bonds of any series shall be given by the Trustee on behalf of the University to the Registered Owners of the Bonds to be redeemed in whole or in part as shall be provided in the applicable Supplemental Trust Agreement. Notice by publication shall not be required. Any defect in that notice as to any Bond shall not affect the validity of the proceedings for the redemption of any other Bond, and any failure to receive notice duly mailed shall not affect the validity of the proceedings for the redemption of any Bonds.

(e) **Reserve Fund.** If the Fiscal Officer, in consultation with the Financial Advisor, determines that it is financially advantageous to and in the best interest of the University that a series of Bonds shall be secured by a reserve, the Fiscal Officer shall (i) make that determination in the Certificate of Award, (ii) establish a Bond Service Reserve Account for the related series of Bonds, and (iii) provide for the deposit of the Bond Reserve Requirement into the Bond Service Reserve Account from the proceeds of the related series of Bonds or other available funds of the University. The Bond Reserve Requirement for any series of Bonds may be provided for by deposit of moneys or Eligible Investments or by a Credit Support Instrument or by any combination of the foregoing in the Bond Service Reserve Account.

Section 5. Sale and Award of Bonds.

(a) **General; Certificate of Award.** The Bonds are sold and awarded to one or more financial institutions selected by the Fiscal Officer, and specified in the Certificate of Award for the related series of Bonds, based on an evaluation of the firms that have proposed to underwrite the Bonds (collectively the “Original Purchaser”) on such terms that are in accordance with the Act, are authorized or not inconsistent with this Resolution, are not materially adverse to the University, and as are provided for or specified in the Certificate of Award and any Bond Purchase Agreement. The purchase price for any series of Bonds may not be less than: (i) 97% of the amount equal to the aggregate stated principal amount of the Bonds less any net original issue discount, plus (ii) any interest accrued on Bonds from their date to their delivery date. The original issue discount, if any, shall not exceed in the aggregate ten per cent (10%) with respect to the Bonds of any series. The Fiscal Officer is authorized and directed to execute one or more Certificates of Award and any Bond Purchase Agreements for the related series of Bonds, in order to provide for the definitive terms and terms of sale and award to the Original Purchaser of the Bonds of each series as provided in this Resolution. The signing and delivery of the Certificate of Award and any Bond Purchase Agreement for any series of Bonds by the Fiscal Officer shall constitute conclusive approval and a finding that the terms therein are not materially adverse to the University. The Certificate of Award for the related series of Bonds shall be incorporated in and form a part of the related Supplemental Trust Agreement.

(b) **Official Statement.** The Authorized Officers are authorized and directed to prepare or authorize to be prepared, and to complete a preliminary official statement and/or final official statement relating to the original issuance of any series of Bonds. If and to the extent applicable, the Authorized Officers shall certify or otherwise represent that the preliminary official statement, in original or revised form, is a “deemed final” official statement (except for permitted omissions) by the University as of a particular date and that a completed version is a “final” official statement for purposes of Rule 15c2-12 adopted by the Securities and Exchange Commission pursuant to the Securities Exchange Act of

1934 (the Rule). The distribution and use of a preliminary official statement and final official statement by the University and the Original Purchaser is hereby authorized and approved with respect to Bonds of any series.

The Authorized Officers are further authorized (i) to use and distribute, or authorize the use and distribution of, the preliminary and/or final official statement and supplements thereto in connection with the original issuance of Bonds of any series as may in their judgment be necessary or appropriate, and (ii) to sign and deliver, on behalf of the University and in their official capacities, such certificates in connection with the accuracy of the preliminary and/or final official statements and any amendment thereto as may in their judgment be necessary or appropriate.

(c) Continuing Disclosure Agreement. If and to the extent required by the Rule, the Authorized Officers are authorized and directed to execute one or more continuing disclosure agreements for the related series of Bonds, in the name of and on behalf of the University, for the benefit of the holders and beneficial owners of the related series of Bonds. The Fiscal Officer shall have the responsibility for the compliance by the University with that continuing disclosure agreement, and the Fiscal Officer shall establish procedures in order to ensure that compliance. That continuing disclosure agreement shall be the continuing disclosure agreement for purposes of the Rule, and its performance shall, as provided in it, be subject to the annual appropriation by the Board of moneys to meet costs required to be incurred to perform it.

Section 6. Allocation of Proceeds of Bonds. The proceeds from the sale of the Bonds of each series shall be received and receipted for by the Fiscal Officer or by the Fiscal Officer's authorized representative for that purpose, and shall be allocated, deposited and credited as provided in the applicable Supplemental Trust Agreement.

Section 7. General Covenants of the University. The University, by issuance of the Bonds, covenants and agrees with their holders to perform its applicable covenants and agreements set forth in the applicable Bond Proceedings. Each of those obligations is binding upon the University, and upon each University officer or employee as from time to time may have the authority under law to take any action on behalf of the University that may be necessary to perform all or any part of that obligation, as a duty of the University and of each of those officers and employees resulting from an office, trust or station within the meaning of Section 2731.01 of the Ohio Revised Code, providing for enforcement by writ of mandamus. The University particularly covenants that it shall:

(a) General Receipts. So long as any Bonds are outstanding, fix, make, adjust and collect fees, rates, rentals, charges, and other items of General Receipts, as will produce at all times General Receipts sufficient to: (i) pay Bond

Service Charges when due, (ii) establish and maintain any Bond Service Reserve Account as provided in the applicable Bond Proceedings, and (iii) together with other moneys lawfully available therefor, pay all costs and expenses required to be paid under the Bond Proceedings and all other costs and expenses necessary for the proper maintenance and successful and continuous operation of the University.

(b) Segregate Accounts. Segregate, for accounting purposes, the General Receipts and the Special Funds from all other receipts and funds of the University.

(c) Further Actions. At any and all times, cause to be done all such further acts and things and cause to be signed and delivered all such further instruments as may be necessary to carry out the purpose of the Bonds and Bond Proceedings or as may be required by the Act, and comply with all requirements of law applicable to the University and its operations.

(d) Payments. From the sources provided in the Trust Agreement, pay or cause to be paid the Bond Service Charges on each and all Bonds on the dates, at the places and in the manner provided in the applicable Bond Proceedings and Bonds, according to their true intent and meaning.

(e) Prior Pledges. Not make any pledge or assignment of or create or suffer any lien or encumbrance upon the Bond Service Fund or General Receipts prior to or on a parity with the pledge thereof in the Trust Agreement, except as authorized or permitted under the Trust Agreement.

(f) Faithful Performance. Observe and perform faithfully at all times all covenants, agreements, authority, actions, undertakings, stipulations and provisions to be observed or performed on its part under the Trust Agreement and other Bond Proceedings and the Bonds, and under all Board proceedings pertaining thereto.

Section 8. Tax Covenants. The representations, covenants and authorizations in this Section apply only to any series of Bonds issued as Tax-Exempt Bonds.

(a) Covenants. The Board covenants for the University that:

(i) It will use, and will restrict the use and investment of, the proceeds of the Bonds in such manner and to such extent as may be necessary so that (A) those Bonds will not constitute private activity bonds or arbitrage bonds under Section 141 or 148 of the Code, or be treated other than as bonds to which Section 103 of the Code applies, and (B) the interest on those Bonds will not be treated as a preference item under Section 57 of the Code.

(ii) t (a) will take or cause to be taken such actions that may be required of it for the interest on the Bonds to be and remain excluded from gross income for federal income tax purposes, and (b) will not take or authorize to be taken any actions that would adversely affect that exclusion, and that it, or persons acting for it, will, among other acts of compliance, (1) apply the proceeds of the Bonds to the governmental purpose of the borrowing, (2) restrict the yield on investment property, (3) make timely and adequate payments to the federal government, (4) maintain books and records and make calculations and reports, and (5) refrain from certain uses of those proceeds and of property financed with those proceeds, all in such manner and to the extent necessary to assure that exclusion of that interest under the Code.

(b) **Further Authorizations.** The Fiscal Officer is authorized (i) to make or effect any election, selection, designation, choice, consent, approval or waiver on behalf of the University with respect to the Bonds as the University is permitted to make or give under the federal income tax laws, including, without limitation, any of the elections provided for in Section 148(f)(4)(C) of the Code or available under Section 148 of the Code, for the purpose of assuring, enhancing or protecting favorable tax treatment or status of the Bonds or interest thereon or assisting compliance with requirements for that purpose, reducing the burden or expense of such compliance, reducing the rebate amount or payments of penalties, or making payments of special amounts in lieu of making computations to determine, or paying, excess earnings as rebate, or obviating those amounts or payments, as determined by that officer, which action shall be in writing and signed by the officer, (ii) to take any and all other actions, make or obtain calculations, make payments, and make or give reports, covenants and certifications of and on behalf of the University, as may be appropriate to assure the exclusion of interest from gross income and the intended tax status of the Bonds, and (iii) to give one or more appropriate certificates, for inclusion in the transcript of proceedings for those Bonds, setting forth the reasonable expectations of the University regarding the amount and use of all the proceeds of those Bonds, the facts, circumstances and estimates on which they are based, and other facts and circumstances relevant to the tax treatment of the interest on and the tax status of the Bonds.

Section 9. Supplemental Trust Agreements. The Authorized Officers are authorized to execute and deliver to the Trustee, in the name of and on behalf of the University, and the Secretary to the Board is authorized to attest, a Supplemental Trust Agreement pursuant to the Trust Agreement and in connection with the issuance of each series of Bonds, not substantially adverse to the University as may be permitted by the Act and the Trust Agreement and approved by the officers executing it on behalf of the University. Any Supplemental Trust Agreement may contain amendments to the Trust Agreement, as theretofore amended, to permit the University increased flexibility for use of financial or credit structures or to provide other terms determined by the

Authorized Officers, to be in the best interests of the University, as conclusively demonstrated by their signing the related Supplemental Trust Agreement.

Section 10. Refunding of Refunded Bonds. The principal of and interest and any applicable call premium on the Refunded Bonds to be refunded by any series of Bonds, as identified in the related Certificate of Award, shall be paid when due from cash and non-callable Direct Obligations (or either) on deposit with, or held for the credit of, the Trustee in its capacity as escrow trustee (the “Escrow Trustee”). The Fiscal Officer is authorized on behalf of the University to make arrangements for the purchase of any such direct obligations from the proceeds of the Bonds and any other available sources of moneys. If and to the extent required by the Trust Agreement or applicable Supplemental Trust Agreement, the Fiscal Officer is authorized to obtain a report of an independent certified public accountant or firm of such accountants or such other verifier acceptable to the Trustee to the effect that the cash and direct obligations so held by the Escrow Trustee are of such maturities and interest payment dates and bear such interest as will, without further investment or reinvestment of either the principal amount thereof or the interest earnings therefrom, be sufficient to pay the principal of and the interest and any premium on the Refunded Bonds on the dates set forth in the Certificate of Award.

A trust fund, designated Kent State University – Escrow Account, shall be created for Refunded Bonds to be refunded by each series of Bonds, in the custody of the Trustee as Escrow Trustee and as a sub-account in the Bond Redemption and Purchase Account in the Bond Service Fund. The cash and securities in that Account, together with the earnings on and investments in that Account, shall be held in trust for and shall be used for the payment of the principal of and interest and any redemption premium on the Refunded Bonds. Provision may be made for the Escrow Account in the Supplemental Trust Agreement for the Bonds or in a separate agreement between the Trustee and the University (an “Escrow Agreement”).

The Fiscal Officer is authorized and directed to take any and all actions necessary and appropriate to effect the early call for redemption, pursuant to the Trust Agreement and applicable Supplemental Trust Agreement, of the Refunded Bonds, including causing the delivery of any required notices. Any amounts released to the University from the funds and accounts held by the Escrow Trustee under the Trust Agreement or any Escrow Agreement shall be applied as set forth in the related Supplemental Trust Agreement or Escrow Agreement. The Authorized Officers are authorized to execute and deliver to the Trustee, in the name of and on behalf of the University, any Escrow Agreement required for the Refunded Bonds. The Board hereby determines to provide for the payment of the principal of and the interest and any redemption premium on the Refunded Bonds as provided in this Resolution.

The Fiscal Officer shall provide for the payment of services rendered and for reimbursement of expenses incurred pursuant to the Escrow Agreement (including the fees and expenses of a mathematical verification agent to be appointed by the Fiscal Officer in the Certificate of Award), except to the extent paid or reimbursed by the Original Purchaser in accordance with the Bond Purchase Agreement, from the proceeds of the Bonds to the extent available and otherwise from other funds lawfully available for that purpose.

Section 11. Credit Support Instruments for Bonds. The Fiscal Officer is authorized to negotiate with one or more financial institutions to obtain a Credit Support Instrument for the Bonds if the Fiscal Officer determines that such Credit Support Instrument will enhance the marketability of those Bonds, or will otherwise result in a savings in the cost of the financing to the University. In addition, the Fiscal Officer is authorized to negotiate with one or more financial institutions, from time to time so long as the Bonds are outstanding, to obtain Credit Support Instruments to replace any expiring Credit Support Instruments. The cost of any Credit Support Instrument for the Bonds may be paid from the proceeds of such Bonds.

Section 12. Other Documents. The Authorized Officers are authorized to furnish, sign and deliver such other documents, certificates and instruments, and to take such actions as may be necessary or appropriate to consummate the transactions contemplated in this Resolution, the Supplemental Trust Agreement, the Certificate of Award the Bond Purchase Agreement, and any Escrow Agreement, each as applicable to the related series of Bonds, Refunded Bonds or Outstanding Bonds. The Secretary to the Board or other appropriate officials of the University shall furnish the Trustee a true transcript of proceedings certified by such officers of the University as may be appropriate of all proceedings had with reference to the issuance of the Bonds.

Section 13. Interpretations and References. Any reference in the Bond Proceedings to the University, or to its Board, or its or their officers, or to other public bodies, boards, commissions, departments, institutions, agencies, bodies, entities or officers, shall include those that succeed to their functions, duties or responsibilities pursuant to or by operation of law or otherwise are lawfully performing their functions.

Any reference in the Bond Proceedings to a section or provision of the Ohio Revised Code or to the Act or to the laws of the State or Board resolutions shall include that section or provision and the Act and those laws and resolutions as from time to time amended, modified, revised, supplemented or superseded. No amendment, modification, revision, supplement or superseding section or provision shall be applicable solely by reason of this provision, if it constitutes in any way an impairment of the rights or obligations of the University, the holders, the Trustee, any provider of a Credit Support Instrument, or the Bond Registrar,

under the Bond Proceedings or any other instrument or document entered into in connection with any of the foregoing, including without limitation, any alteration of the obligation to pay Bond Service Charges in the amount and manner, at the times and from the sources provided in the Bond Proceedings and the Bonds, except as permitted in the Trust Agreement.

Section 14. Open Meeting. It is found and determined that all formal actions of this Board concerning and relating to the adoption of this Resolution were taken in an open meeting of this Board, and that all deliberations of this Board and of any of its committees that resulted in those formal actions were taken in meetings open to the public, in full compliance with applicable legal requirements, including Section 121.22 of the Ohio Revised Code.

APPROVAL OF RENOVATIONS TO TOILET AND SHOWER ROOMS FOR DUNBAR HALL

Trustee Colecchi presented the requested resolution seeking approval to upgrade and renovate the bathroom facilities in the north wing of Dunbar Hall on the Kent campus. If approved, these renovations would include the complete removal and replacement of the toilet and shower facilities including new water conserving fixtures, energy-efficient mechanical and electrical systems, and new piping infrastructure. The renovations will be completed during the summer 2016 recess in classes.

Resolution 2016-21

**APPROVAL OF RENOVATIONS TO TOILET AND SHOWER ROOMS
FOR DUNBAR HALL**

WHEREAS, preserving a quality residential environment is a priority for Kent State University; and

WHEREAS, major repairs will continue to be necessary for many of the aging residential facilities; and

WHEREAS, \$1.1 million has been designated within the capital reserve funds for Residence Services to completely rehabilitate the student toilet and shower rooms in the north wing of Dunbar Hall to help extend the life of this building; and

WHEREAS, the renovations would include improvements to all asbestos abatement and complete removal and replacement of the toilet and shower facilities including new water conserving fixtures, energy-efficient mechanical and electrical systems and new piping infrastructure; and

WHEREAS, the design, bidding, and construction of this project will follow all state laws and regulations; now, therefore,

BE IT RESOLVED, that the Kent State University Board of Trustees hereby authorizes the Senior Vice President for Finance and Administration to proceed with this project in accordance with University Policy 3342-7-04.

APPROVAL OF SUMMIT STREET PARKING LOTS, PHASE 2

The next resolution Trustee Colecchi presented sought approval to make parking improvements to the Schwartz Center parking lot. If approved, the project would address deferred maintenance issues associated with the parking lot surfaces and infrastructure, improve pedestrian pathways, and enhance the campus aesthetics along this heavily traveled corridor. Construction would be completed during the 2016 summer construction season and coordinated with the ongoing Summit Street improvement project. Trustee Colecchi noted that the committee has discussed an overall campus-wide master plan relative to parking, which will also be addressed in the coming months.

Resolution 2016-22

APPROVAL OF SUMMIT STREET PARKING LOTS, PHASE 2

WHEREAS, the Bowman Hall and Student Center parking improvements (Summit Street Parking Improvements - Phase 1) were approved by the Board of Trustees on June 4, 2015, and are now underway; and

WHEREAS, the proposed Summit Street Parking Lots, Phase 2 involving the reconstruction of the Schwartz Center parking lot will target anticipated deferred maintenance, and enhance the parking and pedestrian linkages to the campus; and

WHEREAS, the parking lot modifications will be completed to coordinate with the on-going Summit Street improvement project; and

WHEREAS, an amount not to exceed \$2.5 million from Parking Services reserves will be used to support this project; and

WHEREAS, the design, bidding, and construction of the project will follow all state laws and regulations; now, therefore,

BE IT RESOLVED, that the Kent State University Board of Trustees hereby authorizes the Senior Vice President for Finance and Administration to proceed with the second phase of this project in accordance with University Policy 3342-7-04.

Trustee Colecchi stated that in accordance with university policy, Board of Trustees authorization is required for purchases of goods and/or services exceeding \$1 million. He presented two specific resolutions requesting approval to enter into such agreements.

*APPROVAL OF CONTRACT AMENDMENT TO EXTEND FOOD SERVICES
AGREEMENT WITH SODEXO FOR KENT CAMPUS*

The committee recommended approval to extend the food services contract with Sodexo, Inc., for one year beyond the original five-year contract duration. If approved, the extension of one additional year would allow time for a review in response to the report of the Governor's Task Force on Affordability and Efficiency, including the exploration of alternate service and delivery models, and a comprehensive bid process planned to commence in Fall 2016.

Resolution 2016-23

**APPROVAL OF CONTRACT AMENDMENT TO EXTEND
FOOD SERVICES AGREEMENT WITH SODEXO FOR KENT CAMPUS**

WHEREAS, University Policy 3342-7-12 requires Board of Trustees approval of any single agreement to purchase goods and/or services with an estimated total cost of \$1 million or more, including the initial term and any optional renewals; and

WHEREAS, Kent State University requires food services in order to provide dining options to its students, faculty, staff, and visitors to campus; and

WHEREAS, in response to a request for proposal issued by the Kent State University procurement department in 2011, Sodexo, Inc., provided the proposal with the best overall value; and

WHEREAS, Dining Services desires to extend the resultant food services contract with Sodexo, Inc., for one year beyond the original five-year contract duration; and

WHEREAS, the estimated cost for these services for the one-year extension is approximately \$15 million, to be funded by Dining Services; now, therefore,

BE IT RESOLVED, that the Kent State University Board of Trustees hereby authorizes the Senior Vice President for Finance and Administration to extend the contract with Sodexo, Inc., for the provision of food services at the Kent campus for one year in accordance with University Policy 3342-7-12.

*RENEWAL OF NON-ALCOHOLIC BEVERAGE RIGHTS AND SPONSORSHIP
AGREEMENT WITH PEPSI BEVERAGES COMPANY FOR KENT CAMPUS*

Trustee Colecchi then presented the second resolution, requesting approval to extend the existing non-alcoholic beverage rights and sponsorship contract with Pepsi Beverages Company for a one-year period of renewal. If approved, the proposed one-year renewal would also allow time for a review in response to the report of the Governor's Task Force on Affordability and Efficiency and a competitive bidding selection process planned to commence this fall.

Resolution 2016-24

**RENEWAL OF NON-ALCOHOLIC BEVERAGE RIGHTS AND
SPONSORSHIP AGREEMENT WITH PEPSI BEVERAGES COMPANY
FOR KENT CAMPUS**

WHEREAS, University Policy 3342-7-12 requires Board of Trustees approval of any single agreement to purchase goods and/or services with an estimated total cost of \$1 million or more, including the initial term and any optional renewals; and

WHEREAS, Kent State University requires an agreement to provide non-alcoholic beverage options to its students, faculty, staff, and visitors to campus and benefits from annual sponsorships; and

WHEREAS, in response to a request for proposal issued by the Kent State University procurement department in 2011, Pepsi Beverages Company provided the proposal with the best overall value; and

WHEREAS, Dining Services desires to extend the resultant non-alcoholic beverage rights and sponsorship contract with Pepsi Beverages Company for a one-year renewal option; and

WHEREAS, the estimated cost for these products for the one-year renewal term is approximately \$1.6 million, to be funded by Dining Services, and sponsorships received total approximately \$350,000; now, therefore,

BE IT RESOLVED, that the Kent State University Board of Trustees hereby authorizes the Senior Vice President for Finance and Administration to renew the contract with Pepsi Beverages Company for non-alcoholic beverage rights and sponsorship at the Kent campus for one year in accordance with University Policy 3342-7-12.

APPROVAL OF EXTENSION FOR NATURAL GAS CONTRACT

Finally, Trustee Colecchi stated that the university holds a contract with Interstate Gas Supply, Incorporated (IGS) to provide gas to the Kent Campus, regional campuses and satellite operations and NEOMED, and utilizes gas hedging as a strategy to limit or offset market fluctuations. The proposed resolution seeks approval to extend the existing contract with IGS on a year-to-year basis for a maximum of five years as permitted by the contract, to permit the university's hedging strategy to be fully initiated.

Resolution 2016-25

APPROVAL OF EXTENSION FOR NATURAL GAS CONTRACT

WHEREAS, Kent State University currently holds a contract with Interstate Gas Supply, Incorporated (IGS) to provide gas to the Kent Campus, regional campuses and satellite operations; and

WHEREAS, the five-year contract with IGS began on July 1, 2013, and includes the right to extend the existing contract up to five additional years; and

WHEREAS, the university utilizes gas hedging as a strategy to limit or offset the severity of the impact from market fluctuations, providing increased budget certainty and typically hedges as far as three years in advance; and

WHEREAS, the current contract must be extended to permit hedging a full three-year period; and

WHEREAS, the original contract with IGS and all contract modifications have followed university policy requirements; now, therefore,

BE IT RESOLVED, that the Kent State University Board of Trustees hereby authorizes the Senior Vice President for Finance and Administration to extend the existing contract with IGS on a year-to-year basis for a maximum of five years as permitted by the contract, and as needed, to permit the university's hedging strategy to be fully initiated.

Trustee Colecchi stated that Senior Vice President Polatajko provided a report from the February 24, 2016 meeting of the Investment Committee.

This concluded Trustee Colecchi's report for the Finance and Administration Committee.

ACTION: It was requested that Resolution 2016-20 Approval of Advance Refunding of the 2009B General Receipts Bonds be removed from the general consent agenda.

ACTION: There were no objections to placing the remaining management decision items on the consent agenda.

Chair Eckart commented that Board members would receive detailed budget briefing information in April, noting the importance for all to come prepared to discuss budget priorities for the future.

ACTION: Trustee Copeland moved, seconded by Trustee Pollock, that the consent agenda be approved, which included all of the proposals except for Resolution 2016-20 Approval of Advance Refunding of the 2009B General Receipts Bonds. There were no objections. The motion passed.

ACTION: A separate vote having been requested, Trustee Colecchi moved, seconded by Trustee Albanese, that Resolution 2016-20 Approval of Advance Refunding of the 2009B General Receipts Bonds be approved. There were no objections. Trustee Copeland abstained. The motion passed.

NEW BUSINESS

RESOLUTION OF APPRECIATION TO IRIS E. HARVEY

Chair Eckart presented a resolution of appreciation for Iris E. Harvey, and called on President Warren. President Warren noted that in the seven years that Iris E. Harvey served as Vice President for University Relations, she transformed the communication and marketing of Kent State, especially in regard to student recruitment. Her ability to partner with enrollment management and academic affairs, and to challenge Kent State to think more broadly and strategically contributed to making Kent State a better place. She wished Iris Harvey the best in her new role as Chief Executive Officer of Planned Parenthood of Greater Ohio.

Resolution 2016-26

RESOLUTION OF APPRECIATION TO IRIS E. HARVEY

WHEREAS, Iris E. Harvey joined Kent State University as Vice President for University Relations in November 2008, bringing a unique blend of experience ranging from grassroots organizing to executive corporate and professional relations in the U.S. and abroad; and

WHEREAS, she and her team have used that rich experience to dramatically increase awareness and appreciation of Kent State University over the past eight years; and

WHEREAS, under her leadership, the Division of University Relations has contributed significantly to the attainment of key university objectives, including

Kent State's enrollment growth, branding, and promotion of Kent as a one of the nation's top rising college towns; and

WHEREAS, among the many initiatives that benefited from her leadership and engagement were the creation of the May 4 Visitors Center and the 40th commemoration of the events of May 4, 1970, and the execution of a third-party economic impact study demonstrating Kent State's nearly \$2-billion impact on the regional economy; and

WHEREAS, Vice President Harvey served as a creative partner and sounding board to two university presidents – Dr. Lester A. Lefton and Dr. Beverly J. Warren – assisting in and communicating effectively through these leadership transitions; and

WHEREAS, she has taken an active role in the Northeast Ohio community serving on the boards of agencies including Main Street Kent, Planned Parenthood of Greater Ohio, the Area Agency on Aging, Western Reserve Public Media, the United Way of Portage County, the Summa Foundation, and the ACE Women's Network-Ohio; and

WHEREAS, in January 2016, Ms. Harvey announced her intention to pursue other opportunities on a national stage; now, therefore,

BE IT RESOLVED, that the Kent State University Board of Trustees expresses its deep gratitude to Iris E. Harvey for her leadership of the Division of University Relations and for her many contributions to the advancement of Kent State University, and wishes her well in her future endeavors.

ACTION: Chair Eckart moved, seconded by Trustee Albanese that the resolution be approved. There were no objections. The motion passed.

APPOINTMENT OF THE NOMINATING COMMITTEE

Chair Eckart announced a final item of new business, the appointment of the Nominating Committee as follows: Trustee Margot Copeland as Chair, Trustee Virginia Albanese, and Trustee Steve Perry. Chair Eckart stated that he and the Board look forward to the group presenting a slate of officers for 2016-17 at the next business meeting.

ADJOURNMENT

With that, Chair Eckart announced there was no additional business to come before the Board.

Chair Eckart announced that the next regular business meeting of the Board of Trustees is scheduled for Wednesday, May 11, 2016, at Kent State's new Center for Philanthropy and

Alumni Engagement. Chair Eckart also expressed hope that the Board might be able to tour the recently renovated and repurposed School of Art building that same day.

On motion duly made by Trustee Copeland, seconded by seconded by Trustee Albanese, and approved, the meeting was adjourned at 4:30 p.m.