

MINUTES OF RECONVENED MEETING OF THE
BOARD OF TRUSTEES
OF
AUBURN UNIVERSITY

FEBRUARY 3, 2012

AGENDA
AUBURN UNIVERSITY BOARD
FEBRUARY 3, 2012

1. Approval of the November 18, 2011 Meeting Minutes
2. President's Report
3. Action Items and Committee Reports
 - A. Academic Affairs Committee/Chairperson Thompson

CONSENT AGENDA

1. Proposed Bachelor of Science in Organismal Biology
2. Revision of the Bachelor of Science in Agronomy and Soils, Establishment of Formal Options
3. Proposed Graduate Certificate in Accountancy
4. Proposed Accelerated Bachelor's/Master's Program in Hotel and Restaurant Management
5. Proposed Renaming and Restructuring in the PhD in Management
6. Proposal to Establish the Aquaculture and Fisheries Business Institute
7. Proposal to Establish an International Hunger Institute at Auburn University

- B. Finance Committee/Chairperson Lowder

CONSENT AGENDA

1. Proposed Auburn University Main Campus Rates for Academic Year 2012-2013
2. Proposed Housing Rate Increases, Auburn University Montgomery
3. Proposed Bond Refunding(s) and New Borrowings

C. Property and Facilities Committee/Chairperson Blackwell

CONSENT AGENDA

1. Watson Field House Renovation: Olympic Sports Facility, Approval of the Facility Program, Budget, Funding Plan, Site and Schematic Design
2. Relocation of Sports Medicine and other Team Spaces from the Coliseum, Approval of Project Initiation and Approval of Project Architect Selection
3. Renovations to the Hill Residence Hall Complex Master Plan Consultant Selection
4. Approval of the Comprehensive Campus Master Plan Consultant Selection

D. Executive Committee/Chairperson Rane

1. Recognition of Aubie
 2. Proposed Awards and Namings
4. Recess Meeting

MINUTES OF A RECONVENED MEETING OF THE
AUBURN UNIVERSITY BOARD OF TRUSTEES OF AUBURN UNIVERSITY
HELD FRIDAY, FEBRUARY 3, 2012
10TH FLOOR LIBRARY TOWER
AUBURN UNIVERSITY MONTGOMERY CAMPUS

The Board of Trustees of Auburn University reconvened for a meeting on Friday, February 3, 2012, in the 10th Floor Library Tower on the Auburn Montgomery campus. President Pro Tempore Raymond Harbert convened the meeting at 11:15 a.m. Upon roll call by Board Secretary Grant Davis, the following named members of the Board of Trustees were deemed to be in attendance:

John G. Blackwell, Byron P. Franklin, Samuel L. Ginn, Raymond J. Harbert, D. Gaines Lanier, Robert E. Lowder, Charles McCrary, Sarah B. Newton, James W. Rane, and Virginia N. Thompson

The following named Trustees were absent:

Dwight L. Carlisle and Governor Robert Bentley

The individuals listed above represent all persons recognized as members of the Board of Trustees of Auburn University at the time of the meeting. Also sitting with the Board were faculty advisors, Claire Crutchley (AU) and Neleigh McKenzie (AUM); Auburn University SGA President Kirby Turnage; and Auburn University Montgomery SGA President, Darius Pettway.

Other persons in attendance at the meeting included the following:

Jay Gogue, President; Timothy Boosinger, Interim Provost; Don Large, Executive Vice President; John Veres, Chancellor for AUM; Grant Davis, Secretary to the Board of Trustees; Lee Armstrong, General Counsel; Jon Waggoner, University Counsel; Brian Keeter, Director of Public Affairs; Sherri Fulford, Executive Director of Governmental Affairs; Dan King, Assistant Vice President for Facilities; Wayne Alderman, Dean of Enrollment Services; Royrickers Cook, Assistant Vice President for Outreach; John Mason, Vice President for Research; Larry Fillmer, Executive Director for Program Development; Camille Barkley, Executive Director, Communications and Marketing; Nakeisha Janigan, Chair, AU Staff Council; Seth Humphrey, Chair, AU Administrative and Professional Assembly; Ralph Ioimo, AUM Faculty President; Ann Beth Presley, AU Faculty Senate Chair; members of the media; and others.

Mr. Harbert asked Mr. Armstrong if there were matters to be discussed in Executive Session. Mr. Armstrong indicated that there were pending or potential litigation matters to discuss. A motion was received from Mr. Harbert to move into Executive Session, seconded by Ms. Newton, and the Board of Trustees unanimously approved. Mr. Harbert announced that the meeting would reconvene within forty-five minutes.

Mr. Harbert reconvened the meeting at 11:45 a.m., and a motion was received from Mr. McCrary to approve the minutes from the November 18, 2011, meeting. Mr. Franklin seconded the motion, and the minutes were unanimously approved.

RESOLUTION

APPROVAL OF MINUTES

WHEREAS, copies of the minutes of the Reconvened Meeting on Friday, November 18, 2011, have been distributed to all members of this Board for review.

NOW, THEREFORE, BE IT RESOLVED by the Board of Trustees that the minutes of its November 18, 2011, meeting are hereby approved as distributed.

Mr. Harbert then called upon Dr. Gogue for the President's Report. Dr. John Veres presented a report from the AUM Campus, and Dr. Gogue followed up with new innovative ideas from the Auburn University Building Science students. In conclusion, Dr. Gogue thanked everyone for their reports.

Mr. Harbert then moved into Committee Reports as follows:

Academic Affairs Committee -- Chairperson Thompson. Ms. Thompson advised that earlier the Committee had reviewed several items and moved for adoption of a unanimous consent agenda. A second was received from Mr. Blackwell, and the Board unanimously adopted the following resolutions:

RESOLUTION

PROPOSED BACHELOR OF SCIENCE IN ORGANISMAL BIOLOGY

WHEREAS, the Department of Biological Sciences currently offers separate Bachelor's Degree Programs in Botany in Zoology; and

WHEREAS, a Bachelor of Science in Organismal Biology would provide a degree that focuses on the biological concepts surrounding the structure, function, ecology, and evolution of both plants and animals; and

WHEREAS, the College of Sciences and Mathematics wishes to modify the curriculum for this degree program to establish three formal options in Ecology, Evolution, and Behavior; Conservation and Biodiversity; and Integrative Biology; and

WHEREAS, the proposed degree program combines the curricula and options currently offered in the Botany and Zoology programs; and

WHEREAS, establishing such a degree program would provide a comprehensive approach to the study of Organismal Biology by offering students three formal options; and

WHEREAS, upon approval of the Bachelor of Science in Organismal Biology, the programs in Botany and Zoology will be discontinued since the new program provides students the opportunity to acquire the fundamental knowledge and experience in both fields; and

WHEREAS, the proposed degree would utilize existing curricula and faculty and would not require any new resources; and

WHEREAS, the request to create this undergraduate degree has been endorsed by the Dean of the College of Sciences and Mathematics, the University Curriculum Committee, the Interim Provost, and the President.

NOW, THEREFORE, BE IT RESOLVED by Auburn University's Board of Trustees that the proposed BS in Organismal Biology from the College of Sciences and Mathematics be approved and submitted to the Alabama Commission on Higher Education for review and approval.

RESOLUTION

REVISION OF THE BACHELOR OF SCIENCE IN AGRONOMY AND SOILS, ESTABLISHMENT OF FORMAL OPTIONS

WHEREAS, the College of Agriculture currently offers a Bachelor of Science in Agronomy and Soils; and

WHEREAS, following a review of the existing curriculum, the College of Agriculture wishes to modify the curriculum for this degree program to establish four formal options in Turf grass; Science; Production; and Soil, Water, and Land Use; and

WHEREAS, the proposed revision would better reflect the department's course offerings and provide students with an enhanced curricular structure; and

WHEREAS, establishing the formal options would utilize existing curricula and faculty and would not require any new resources; and

WHEREAS, the request to revise this program has been endorsed by the Dean of the College of Agriculture, the University Curriculum Committee, the Interim Provost, and the President.

NOW, THEREFORE, BE IT RESOLVED by Auburn University's Board of Trustees that the revised Bachelor of Science in Agronomy and Soils from the College of Agriculture be approved and submitted to the Alabama Commission on Higher Education (ACHE) as an item of information.

RESOLUTION

PROPOSED GRADUATE CERTIFICATE IN ACCOUNTANCY

WHEREAS, the College of Business wishes to provide individuals with the opportunity to acquire additional knowledge and skills to excel in the professional field of Accountancy; and

WHEREAS, a graduate certificate program would provide students with increased understanding and application of principles and theories within the field of accountancy and would benefit individuals preparing to complete the Uniform CPA Examination; and

WHEREAS, the establishment of a graduate certificate program in Accountancy would enable students and professionals from other relevant disciplines to enhance their professional credentials; and

WHEREAS, such a certificate program would utilize existing courses within the Master of Accountancy program and would not require any additional resources or faculty; and

WHEREAS, the request to create this graduate certificate has been endorsed by the Dean of the College of Business, the Graduate Council, the Interim Provost, and the President.

NOW, THEREFORE, BE IT RESOLVED by Auburn University's Board of Trustees that the proposed Graduate Certificate in Accountancy from the College of Business be approved and forwarded to the Alabama Commission on Higher Education as an item of information.

RESOLUTION

PROPOSED ACCELERATED BACHELOR'S/MASTER'S PROGRAM IN HOTEL AND RESTAURANT MANAGEMENT

WHEREAS, the College of Human Sciences currently offers exceptional academic programs leading to both the BS in Hotel and Restaurant Management and the MS in Nutrition with a Hotel and Restaurant Management Emphasis; and

WHEREAS, an accelerated plan of study would allow academically talented, upper-level undergraduates to enroll in courses eligible for graduate credit; and

WHEREAS, such a plan of study would allow successful students to earn both a BS and an MS within a five-year period; and

WHEREAS, this program would enhance the profile of the college by attracting students with excellent academic potential and increase the visibility of the program; and

WHEREAS, the request to create this Accelerated Bachelor's/Master's Program has been endorsed by the Dean of the College of Human Sciences, the Graduate Council, the University Curriculum Committee, the Interim Provost, and the President.

NOW, THEREFORE, BE IT RESOLVED by Auburn University's Board of Trustees that the proposed Accelerated Bachelor's/Master's Program in Hotel and Restaurant Management from the College of Human Sciences be approved and forwarded to the Alabama Commission on Higher Education for review and approval.

RESOLUTION

PROPOSAL TO ESTABLISH THE AQUACULTURE AND FISHERIES BUSINESS INSTITUTE

WHEREAS, the southeastern United States is rich in water resources with Alabama having 8% of the lower 48 states' freshwater either flowing through or originating in its territory; and

WHEREAS, there are five southeastern states, including Alabama, that border the Gulf of Mexico and have access to this rich saltwater resource for business activities that include fishing and aquaculture; and

WHEREAS, the southeastern United States has the climate, soils, processors, and other business infrastructure, including trained people, that can support aquaculture and fisheries business expansion; and

WHEREAS, the demand for seafood around the world is increasing rapidly, and ocean fisheries are already at maximum sustainable yield; and

WHEREAS, the U.S. imports 83% of the seafood it consumes from abroad; and

WHEREAS, Auburn University's Department of Fisheries and Allied Aquacultures leads the world in teaching, research, and outreach in support of aquaculture and fisheries management; and

WHEREAS, Auburn University and other potential public and private business partners can lead the southeastern United States in solving problems that affect aquaculture and fisheries businesses and can also help businesses take advantage of opportunities in the region for expanded aquaculture and fisheries business development resulting in economic development and jobs.

NOW, THEREFORE, BE IT RESOLVED by the Board of Trustees of Auburn University that Jay Gogue, President, or such other person as may be acting as President, be and the same is hereby authorized and empowered to work within the Auburn Administration to establish, organize, and advance the Aquaculture and Fisheries Business Development Institute with

leadership from the Department of Fisheries and Allied Aquacultures and the Alabama Agricultural Experiment Station.

RESOLUTION

PROPOSAL TO ESTABLISH AN INTERNATIONAL HUNGER INSTITUTE AT AUBURN UNIVERSITY

WHEREAS, hunger is one of the world's most pressing human sustainability issues affecting more than 800,000 Alabamians, nearly 50 million Americans, and approximately 1 billion people globally; and

WHEREAS, it is estimated that food production will have to double in the next 40 years to keep up with the rapid rise in world population; therefore, the U.S. government is investing \$3.5 billion over the next three years to fight global hunger; and

WHEREAS, Auburn University has a legendary record of achievement in agricultural development and related programs, and there is opportunity to engage all disciplines in seeking long-term solutions to hunger; and

WHEREAS, over the past eight years Auburn University has been the lead academic partner with the United Nations World Food Program (WFP) in a comprehensive "War on Hunger" initiative that now includes more than 200 institutions of higher education in the U.S. and around the world collectively known as *Universities Fighting World Hunger* (UFWH); and

WHEREAS, the World Food Program has invested approximately \$1 million over the past four years by assigning a WFP senior advisor to Auburn to accelerate the UFWH movement; and

WHEREAS, Auburn University is the only academic institution that has committed to such a comprehensive approach, including its unique relationship with the World Food Program; a focus on both domestic and global hunger; a grassroots student campaign, as well as an academic hunger agenda; and the facilitation of multi-sector partnerships to build the power of collaborative engagement in the fight against hunger; and

WHEREAS, the establishment of the International Hunger Institute will build on Auburn University's legacy of leadership among the nation's land, space, and sea-grant institutions; leverage the strengths of the public and private sectors to meet the needs of hungry people today in Alabama, the nation, and the world; and engage this generation of college students and those who follow in the ongoing fight against hunger.

NOW, THEREFORE, BE IT RESOLVED by the Board of Trustees of Auburn University that Jay Gogue, President, or such person as may be acting as President, is hereby authorized and empowered to establish the International Hunger Institute.

Audit Committee -- Chairperson Ginn. Mr. Ginn reported that the Audit Committee had met on Thursday, February 2, received Financial Statements and reports, and Auburn was in good standing.

Finance Committee -- Chairperson Lowder. Mr. Lowder indicated that the Committee met earlier and was forwarding, on a unanimous consent agenda, approval for two items. He then moved for adoption, seconded by Rev. Franklin, and the following items were approved on the unanimous consent agenda:

RESOLUTION

PROPOSED AUBURN UNIVERSITY MAIN CAMPUS HOUSING RATES FOR ACADEMIC YEARS 2012-2013, 2013-2014, and 2014-2015

WHEREAS, housing facilities are provided on the Auburn University main campus as a convenience and service to our students, primarily those in the first year of enrollment; and

WHEREAS, the administration regularly reviews housing operations to assure that it is responsive to student needs and that it continues to be fiscally sound and self-supporting; and

WHEREAS, the housing department needs to increase a reserve for deferred maintenance, increased debt retirement commitments, rising operational costs, anticipated Hill Residence Halls renovations, and non-recurring expenditures; and

WHEREAS, housing residence management and senior administrators have proposed housing rates increases for each of the next three academic years in response to those demands and that these recommendations are endorsed by the President.

NOW THEREFORE, BE IT RESOLVED by the Board of Trustees of Auburn University that Jay Gogue, President, or such person as may be acting as President, be and the same is hereby authorized to effect the proposed student housing rates for Auburn University main campus, as displayed on Attachment A to this resolution, with the new rates becoming effective with the 2012 Fall Semester and each of the two subsequent academic years.

Schedule A

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RESOLUTION

PROPOSED HOUSING RATE INCREASES

AUBURN UNIVERSITY AT MONTGOMERY

WHEREAS, housing facilities are provided on the Auburn University at Montgomery campus as a convenience and service to our students, and these housing operations must be fiscally self-supporting; and

WHEREAS, the administration regularly reviews housing operations on the campus to assure the operations are responsive to student needs and continue to be fiscally sound; and

WHEREAS, these programs have continued to experience cost increases for utilities, materials, and supplies, for renewal and maintenance of the facilities themselves; and

WHEREAS, the appropriate residence management and senior administrators at AUM have proposed housing rate increases in response to these added costs, and these recommendations are endorsed by the President.

NOW, THEREFORE, BE IT RESOLVED by the Board of Trustees of Auburn University that Jay Gogue, President, or such other person as may be acting as President, be and the same is hereby authorized to effect student housing rate increases for Auburn University at Montgomery, as displayed on Schedule A attached to this resolution, with the new rates becoming effective with the 2012 Fall Semester.

Schedule A

AUBURN UNIVERSITY at MONTGOMERY

SEMESTER HOUSING RATES FOR ACADEMIC YEARS 2012-2013

	Proposed Semester Rate	Current Semester Rate	Rent Increase Percentage	2012-2013 Local Comparable Housing Rates	Number of Beds
Residence Hall Room Type					
Fall/Spring					
West Courtyards					
➤ Double	\$1,985	\$1,985	0%	\$2,975 – \$4,342	208
➤ Quad	\$1,635	\$1,635	0%	\$3,182 – \$4,262	24
➤ Private	\$3,710	\$3,710	0%	\$2,600 – \$4,025	34
➤ Semi-Private	\$3,330	\$3,330	0%	\$3,182 – \$4,262	12
North Commons	\$2,560	\$2,485	3%	\$3,182 – \$4,262	368
Summer					
West Courtyards					
➤ Double	\$1,320	\$1,320	0%	\$2,975 – \$4,342	208
➤ Quad	\$1,080	\$1,080	0%	\$3,182 – \$4,262	24
➤ Private	\$2,475	\$2,475	0%	\$2,600 – \$4,025	34
➤ Semi-Private	\$2,220	\$2,220	0%	\$3,182 – \$4,262	12
North Commons	\$1740	\$1,690	3%	\$3,182 – \$4,262	368

Mr. Lowder then introduced the final item from the Committee Meeting, Resolution Authorizing the Issuance of Revenue Bonds of Auburn University, and made a motion to adopt. A second was received Mr. McCrary and the following resolution was unanimously adopted:

**RESOLUTION AUTHORIZING THE ISSUANCE
OF REVENUE BONDS OF AUBURN UNIVERSITY**

BE IT RESOLVED by the Board of Trustees (herein called the "Board") of AUBURN UNIVERSITY (herein called the "University") as follows:

Section 1. Findings. The Board has determined and hereby finds and declares that the following facts are true and correct:

(a) It is necessary, advisable, in the interest of the University and in the public interest that the University issue its revenue bonds to (i) finance certain capital improvements, additions and renovations to the AUM Campus (the "Improvements") and (ii) refund its General Fee Revenue Bonds, Series 2003, dated March 1, 2003 (the "2003 General Fee Bonds"), General Fee Revenue Bonds, Series 2004, dated August 1, 2004 (the "2004 General Fee Bonds"), Athletic Revenue Bonds, Series 2004-A, dated August 1, 2004 (the "2004-A Athletic Revenue Bonds") and Athletic Revenue Bonds Series 2004-B (Taxable) dated August 1, 2004 (the "2004-B Taxable Athletic Revenue Bonds" and together with the Series 2004-A Athletic Revenue Bonds, the "2004 Athletic Revenue Bonds"), all as more fully described in Section 3 below.

(b) The University will realize financial benefits in the form of favorable interest rates and debt service savings from the issuance of the bonds herein authorized and the use of the proceeds thereof to finance the acquisition and construction of the Improvements and to refund the 2003 General Fee Bonds, the 2004 General Fee Bonds and the 2004 Athletic Revenue Bonds (collectively herein, the "Refunded Bonds").

Section 2. Authorization of Bonds. For the purpose of financing the cost of the Improvements and the refunding of the Refunded Bonds, there are hereby authorized to be issued by the University up to \$160,000,000 principal amount of revenue bonds of the University. Of such amount, up to [\$33,000,000] principal amount of bonds are authorized to be issued to finance costs of the Improvements, including capitalized interest. The bonds authorized herein shall be issued under the terms, conditions and provisions set out in the General Fee Revenue Trust Indenture dated as of June 1, 1985 between the University and The Bank of New York Mellon Trust Company, N.A., as successor trustee (herein called the "Trustee"), as heretofore supplemented, and as further supplemented by the Supplemental General Fee Revenue Indenture (the "Supplemental General Fee Indenture") provided for in Section 6 of this resolution (the original General Fee Revenue Trust Indenture, as so supplemented being herein referred to as the "General Fee Revenue Indenture"). The bonds herein authorized (the "Bonds") may be issued in one or more series if and to the extent necessary and appropriate to distinguish between bonds the interest on which is excludable from gross income for purposes of federal income taxation and bonds the interest on which is taxable for purposes of federal income taxation.

All the provisions of the General Fee Revenue Indenture, as applicable to the Bonds, are hereby adopted as a part of this resolution as if set out at length herein.

Section 3. Bonds to be Issued as Additional Parity Bonds; Special Findings. The Bonds shall be issued as additional parity bonds under Article VIII of the General Fee Revenue Indenture.

In accordance with the provisions of Section 8.2(b) of the General Fee Revenue Indenture, the Board hereby finds and declares as follows:

(a) the University is not now in default under the General Fee Revenue Indenture and no such default is imminent;

(b) Bonds the interest on which is excludable from gross income for purposes of federal income taxation shall be designated "General Fee Revenue Bonds, Series 2012-A". If it is necessary and appropriate to issue a portion of the Bonds as bonds the interest on which is taxable for purposes of federal income taxation, such bonds shall be designated "General Fee Revenue Bonds, Series 2012-B (Taxable)";

(c) the persons to whom the Bonds are to be delivered are set forth in Sections 7 and 9 hereof;

(d) all of the Bonds are to be issued by sale in accordance with Section 7 hereof;

(e) the sale price of the Bonds is set forth in Section 7 hereof;

(f) the only additional parity bonds that have previously been issued by the University under the General Fee Revenue Indenture and that are currently outstanding are the General Fee Revenue Bonds, Series 2003, issued under the Ninth Supplemental General Fee Revenue Indenture dated as of March 1, 2003; the General Fee Revenue Bonds, Series 2004, issued under the Tenth Supplemental General Fee Revenue Indenture dated as of August 1, 2004; the General Fee Revenue Bonds, Series 2006-A issued under the Eleventh Supplemental General Fee Indenture dated as of November 1, 2006; the General Fee Revenue Bonds, Series 2007-A and Series 2007-B, issued under the Twelfth Supplemental General Fee Revenue Indenture dated as of December 1, 2007; the General Fee Revenue Bonds, Series 2008 issued under the Thirteenth Supplemental General Fee Revenue Indenture dated as of September 1, 2008; the General Fee Revenue Bonds, Series 2009, issued under the Fourteenth Supplemental General Fee Revenue Indenture dated as of December 1, 2009; and the General Fee Revenue Bonds, Series 2011-A, issued under the Fifteenth Supplemental General Fee Revenue Indenture dated as of May 1, 2011;

(g) the Capital Improvements (as such term is defined in the General Fee Revenue Indenture) to be financed with proceeds of the Bonds (referred to herein as the "Improvements") include the following Capital Improvements to be located on the AUM Campus of the University: the acquisition and construction of dormitory facilities, including capital improvements and renovations to various existing buildings including certain dormitory facilities and other facilities, together with equipment, furnishings and other real and personal property and facilities necessary or desirable in connection therewith. The Improvements shall also be deemed to include any changes, additions or deletions to the above as may be approved by the Executive Vice President and the President as provided in Section 12 of this resolution; and

(h) the Refunded Bonds are to be refunded from proceeds of the Bonds, subject to the determinations and conditions set forth in Sections 11 and 12 hereof.

The Trustee is hereby requested to authenticate and deliver the Bonds to the purchasers specified in Section 7 hereof upon payment of the purchase price designated therein.

Section 4. Source of Payment of the Bonds. The principal of and the interest on the Bonds shall be payable from (i) the gross revenues from those general tuition fees levied against students at the Auburn, Alabama campus and the Montgomery, Alabama campus of the University that are more particularly described and referred to as "General Fees" in the General Fee Indenture; (ii) the gross revenues derived by the University from the operation of its housing and dining facilities located on the Auburn campus and on the Montgomery campus that are more particularly described and referred to as "Housing and Dining Revenues" in the General Fee Indenture; (iii) the gross revenues derived by the University from the operation of its athletics programs that are more particularly described and referred to as "Athletic Fee Revenues" in the General Fee Indenture; and (iv) the several student fees levied against students at the Auburn campus and the Montgomery campus that are more particularly described and referred to as the "Pledged Student Fees" in the General Fee Indenture. The said General Fees, the said Housing and Dining revenues, the said Athletic Fee Revenues, and the said Pledged Student Fees are referred to herein and in the Supplemental General Fee Indenture described in Section 6 below as the "Pledged Revenues."

Nothing contained in this resolution, in the Bonds, in the General Fee Revenue Indenture, or in the supplemental indenture hereinafter authorized shall be deemed to impose any obligations on the University to pay the principal of or the interest on the Bonds except from the Pledged Revenues. Neither the Bonds, nor the pledge or any agreement contained in the General Fee Revenue Indenture, in the said supplemental indenture or in this resolution shall be or constitute an obligation of any nature whatsoever of the State of Alabama, and neither the Bonds nor any obligation arising from the aforesaid pledge or agreements shall be payable out of any moneys appropriated to the University by the State of Alabama. The agreements, covenants or representations contained in this resolution, in the Bonds, in the General Fee Revenue Indenture, and in the said supplemental indenture do not and shall never constitute or give rise to any personal or pecuniary liability or charge against the general credit of the University, and in the

event of a breach of any such agreement, covenant or representation, no personal or pecuniary liability or charge payable directly or indirectly from the general revenues of the University shall arise therefrom. Nothing contained in this section shall, however, relieve the University from the observance and performance of the several covenants and agreements on its part herein contained.

Section 5. Bonds Payable at Par. All remittances of principal of and interest on the Bonds to the holders thereof shall be made at par without any deduction for exchange or other costs, fees or expenses. The bank or banks at which the Bonds shall at any time be payable shall be considered by acceptance of their duties hereunder to have agreed that they will make or cause to be made remittances of principal of and interest on the Bonds, out of the moneys provided for that purpose, in bankable funds at par without any deduction for exchange or other cost, fees or expenses. The University will pay to such bank or banks all reasonable charges made and expenses incurred by them in making such remittances in bankable funds at par.

Section 6. Authorization of Supplemental Indenture. The Board does hereby authorize and direct the President of the University to execute and deliver, for and in the name and behalf of the University, to the Trustee, a Sixteenth Supplemental General Fee Revenue Indenture (herein called the "Supplemental General Fee Indenture") in substantially the form presented to the meeting at which this resolution is adopted and to be attached as Exhibit I to the minutes of said meeting (which form is hereby adopted in all respects as if set out in full in this resolution), with such changes, deletions and additions as may be approved as provided in Section 12 of this resolution, and does hereby authorize and direct the Secretary of the Board to affix to the Supplemental General Fee Indenture the official seal of the University and to attest the same.

Section 7. Sale of the Bonds. Subject to the conditions, approvals and adjustments contained or described in Section 12 of this resolution, the Bonds shall be sold and awarded to Merchant Capital, L.L.C. (herein called the "Underwriter"). The Bonds shall be sold to the Underwriter at and for a purchase price at least equal to 99% of the principal amount thereof, plus any original issue premium and less any original issue discount as may be approved under Section 12 hereof, plus accrued interest on such Bonds from their date to the date of delivery thereof. The Bonds shall be sold to the Underwriter pursuant to the terms of a Bond Purchase Contract (the "Bond Purchase Contract") to be entered into between the Underwriter and the University in substantially the form presented to the meeting at which this resolution is adopted and to be attached as Exhibit II to the minutes of said meeting (which form is hereby adopted in all respects as if set out in full in this resolution). The Board does hereby authorize and direct the President and the Executive Vice President of the University, or either of them, to execute and deliver the Bond Purchase Contract, for and on behalf of the University, to the Underwriter, with such changes, deletions or additions thereto as may be approved as provided in Section 12 of this resolution.

Section 8. Authorization of Official Statement. The Board does hereby authorize and direct the Underwriter to prepare and distribute, for and in the name and on behalf of the University, a Preliminary Official Statement with respect to the Bonds in substantially the form presented to the meeting at which this resolution is adopted and to be attached as Exhibit III to

the minutes of said meeting (which form is hereby adopted in all respects as if set out in full in this resolution). The Board does hereby further authorize and direct the President or the Executive Vice President of the University to execute and deliver, for and on behalf of the University, a final Official Statement for the Bonds, substantially in the form of the Preliminary Official Statement but with such changes, additions and completions as may be necessary or appropriate to reflect the final terms of the Bonds and as may be approved as provided in Section 12 of this resolution, and does hereby declare that the Official Statement so executed by the President or the Executive Vice President of the University shall be the Official Statement of the University with respect to the Bonds.

Section 9. Execution and Delivery of Bonds. The Board does hereby authorize and direct the President of the University to execute the Bonds, in the name and behalf of the University, by causing a facsimile of his signature to be imprinted thereon, and does hereby authorize and direct the Secretary of the Board to cause a facsimile of the official seal of the University to be imprinted on the Bonds and to attest the same by causing a facsimile of his signature to be imprinted thereon, all in the manner provided in the General Fee Revenue Indenture, and the President of the University is hereby authorized and directed to deliver the Bonds, subsequent to their execution as provided herein to the Trustee, and to direct the Trustee to authenticate all the Bonds and to deliver them to the Underwriter, upon payment to the University of the purchase price therefor in accordance with the provisions of Sections 7 and 11 hereof.

Section 10. Application of Proceeds. The entire proceeds derived by the University from the sale of the Bonds shall be paid to the Trustee under the General Fee Revenue Indenture. The Trustee is thereupon authorized and directed to apply and disburse such moneys for the purposes and in the order specified in the Supplemental General Fee Indenture.

Section 11. Redemption of Refunded Bonds; Authorization of Escrow Trust Agreement. The Board does hereby call for redemption on June 1, 2012, those of the 2003 General Fee Bonds approved and directed to be redeemed pursuant to Section 12 hereof, contingent upon the issuance of the Bonds, at and for a redemption price with respect to each such 2003 General Fee Bond to be so redeemed equal to 100% of the principal amount thereof. The President and the Executive Vice President of the University are separately authorized to direct the Trustee to mail and/or publish any notice of such redemption that may be required under the terms of the General Fee Revenue Indenture.

The Board does further hereby call for redemption on June 1, 2014, those of the 2004 General Fee Bonds approved and directed to be redeemed pursuant to Section 12 hereof, contingent upon the issuance of the Bonds, at and for a redemption price with respect to each such 2004 General Fee Bond to be so redeemed equal to 100% of the principal amount thereof. The President and the Executive Vice President of the University are separately authorized to direct the Trustee to mail and/or publish any notice of such redemption that may be required under the terms of the Fee Revenue Indenture.

The Board does further hereby call for redemption on April 1, 2014, those of the 2004 Athletic Revenue Bonds approved and directed to be redeemed pursuant to Section 12 hereof,

contingent upon the issuance of the Bonds, at and for a redemption price with respect to each such 2004 Athletic Revenue Bond to be so redeemed equal to 100% of the principal amount thereof. The President and the Executive Vice President of the University are separately authorized to direct the Trustee to mail and/or publish any notice of such redemption that may be required under the terms of the Fee Revenue Indenture.

Pursuant to Section 6.1(a) of the General Fee Revenue Indenture, the Board hereby states that the University is not in default under said indenture.

In connection with the refunding and defeasance of Refunded Bonds as provided in Section 14.1 of the General Fee Revenue Indenture, the Board hereby authorizes and directs the President of the University to execute in the name and behalf of the University an Escrow Trust Agreement or Agreements, between the University and the Trustee, in substantially the form presented to the meeting at which this resolution is adopted and to be attached as Exhibit IV to the minutes of said meeting (which form is hereby adopted in all respects as if set out in full in this resolution), with such changes, deletions and additions as may be approved as provided in Section 12 of this resolution, and does hereby authorize and direct the Secretary of the Board to affix the official seal of the University thereon and to attest the same.

Section 12. Authorization to Approve Certain Matters. The Board has determined that in view of the favorable interest rates currently available in the market for bonds such as the Bonds, it is in the best interest of the University to authorize the issuance of the Bonds at this meeting, there being no other meeting of the Board scheduled prior to April 20, 2012. The Board acknowledges however, that as of the date of this meeting, the Bonds have not yet been marketed or priced and that the documents approved by the Board in this resolution have not yet been finalized. Therefore, in order to permit the Bonds to be issued, sold and delivered promptly and efficiently without the need for a subsequent meeting of the Board and to permit the University to achieve the benefit of the favorable interest rates currently prevailing in the market, the Board does hereby authorize Dr. Donald Large, the Executive Vice President of the University and the Chairman of the Finance Committee of the Board:

(a) to approve the final principal amount of the Bonds to be issued, and the allocation of the Bonds as tax-exempt Series 2012-A Bonds or as Series 2012-B (Taxable) Bonds, not to exceed in the aggregate the principal amount authorized in Section 2 above;

(b) to determine which of the Refunded Bonds are to be refunded and redeemed by the Bonds, provided however that any such refunding shall result in a minimum net present value savings of at least 3%;

(c) to approve the final forms of the Supplemental General Fee Indenture, the Bond Purchase Contract, the Preliminary Official Statement and the Official Statement, such documents to be substantially in the forms approved by the Board in Sections 6, 7 and 8 of this resolution, but with such changes, deletions and additions as he may deem appropriate;

(d) to approve the final form and pricing details of the Bonds, including the interest rates to be borne by the Bonds, the principal maturities thereof and any original issue discount or premium with respect to the Bonds; provided, however that the net interest cost of the Bonds shall not exceed 5%;

(e) to approve the compensation of the Underwriter, such compensation not to exceed 1% of the principal amount of the Bonds;

(f) to approve the expenses of issuing the Bonds;

(g) acting with the consent of the President of the University, to approve changes, deletions and substitutions to the Capital Improvements identified in Section 3 of this resolution and expected to comprise the Improvements; and

(h) to take such other steps and to execute and approve such other documents as may be necessary or appropriate to cause the Bonds to be issued, sold and delivered consistent with the provisions of this resolution and the Supplemental General Fee Indenture.

The final approval by the Executive Vice President of the University and the Chairman of the Finance Committee of the Board of the items listed above may be conclusively evidenced by a certificate signed by each of them and delivered at the time of issuance of the Bonds.

Section 13. Resolution Constitutes Contract. The provisions of this resolution shall constitute a contract between the University and each holder of the Bonds.

Section 14. Severability. The various provisions of this resolution are hereby declared to be severable. If any provision hereof shall be held invalid by a court of competent jurisdiction, such invalidity shall not affect any other portion of this resolution.

Section 15. Designation of Professionals. The Board hereby approves and confirms the retention of Balch & Bingham LLP as bond counsel to the University for the issuance of the Bonds, and the firm of Maynard, Cooper Gale, P.C., as counsel to the Underwriter for the issuance of the Bonds.

Section 16. General Authorization. The President of the University, the Executive Vice President of the University and the Secretary of the Board are hereby authorized to execute such further certifications or other documents and to take such other action as any of them may deem appropriate or necessary for the consummation of the matters covered by this resolution, to the end that the Bonds may be executed and delivered as promptly as practicable.

Exhibit I

Supplemental General Fee Indenture

Exhibit II
Bond Purchase Contract

Exhibit III

Preliminary Official Statement

Exhibit IV
Escrow Trust Agreement

Property and Facilities Committee - - Chairperson Blackwell. Mr. Blackwell stated that earlier the Committee had met to discuss several items and moved the adoption of a unanimous consent agenda. A second was received from Ms. Thompson, and the following resolutions were unanimously adopted:

RESOLUTION

WATSON FIELD HOUSE RENOVATION: OLYMPIC SPORTS FACILITY APPROVAL OF THE FACILITY PROGRAM, BUDGET, FUNDING PLAN, SITE & SCHEMATIC DESIGN

WHEREAS, the Board of Trustees, at its meeting held on April 15, 2011, adopted a resolution which approved the Watson Field House Renovation--Olympic Sports Facility renovation project and authorized the President to initiate the process for the selection of a design consultant; and

WHEREAS, the Board of Trustees, at its meeting on June 17, 2011, the Board approved Goodwyn, Mills, Cawood, Inc. as the architect for the project; and

WHEREAS, the Watson Field House Renovation-Olympic Sports Facility project will renovate 31,771 square feet of the existing Watson Field House and construct a 5,500 square feet Laundry and Storage Facility addition to the Athletic Facility complex to relocate Olympic Sports and the Athletics Department's laundry and storage facilities from the Beard Eaves Memorial Coliseum; and

WHEREAS, the estimated total cost for the Watson Field House-Olympic Sports Facility renovation project is \$3.5 million to be funded with Athletics Department funds; and

WHEREAS, the renovation work will be located inside the existing Watson Field House and the new Laundry and Storage Facility will be located between the Athletic Facility Complex and the new Parking and Transportation Facility at Biggio Drive; and

WHEREAS, the schematic design of Watson Field House-Olympic Sports Facility, prepared by the architect, has been determined to be consistent with the "*Comprehensive Master Plan*," the "*Image and Character of Auburn University*," the facility program, and the project budget.

NOW, THEREFORE, BE IT RESOLVED by the Board of Trustees of Auburn University that Jay Gogue, President, or such other person as may be acting as President, be and the same is hereby authorized and empowered to:

1. Establish a total project budget in the amount of \$3.5 million to be funded by the Athletics Department.
2. Direct the consultants to complete the required plans for the project.
3. Solicit bids for construction conditioned upon the ability of sufficient funding as approved by the President.
4. Award a contract for construction conditioned upon the lowest responsible and responsive bid being consistent with the project budget.

RESOLUTION

RELOCATION OF SPORTS MEDICINE AND OTHER ATHLETICS DEPARTMENT FUNCTIONS FROM THE COLISEUM APPROVAL OF PROJECT INITIATION AND APPROVAL OF PROJECT ARCHITECT SELECTION

WHEREAS, the Auburn University Athletics Department has the requirement to relocate its functions out of Beard Eaves Memorial Coliseum; and

WHEREAS, the Athletics Department currently has its Sports Medicine Facility and various offices and team spaces in the Coliseum; and

WHEREAS, a project is proposed to relocate the Sports Medicine Facility, as well as other Athletics Department functions, from the Coliseum through the renovation or construction of new space, as funding will allow; and

WHEREAS, the Board of Trustees approved the selection of Goodwyn, Mills, Cawood, Inc. of Montgomery Alabama, as the project architect for the Watson Field House—Olympic Sports Facility Renovation project during its meeting on June 17, 2011, and that time and cost can be saved by utilizing the same architect on both projects; and

WHEREAS, the proposed project is expected to cost in excess of \$750,000; and Board of Trustees policy stipulates that all construction and renovation/adaptation, infrastructure or outdoor facility projects with budgets of \$750,000 or more, must be submitted to the Board through the Property and Facilities Committee for action.

NOW, THEREFORE, BE IT RESOLVED by the Board of Trustees of Auburn University that the Relocation of Sports Medicine and other Athletics Department functions from the Coliseum project is approved; and Jay Gogue, President, or such other person as may be acting as President, be and the same is hereby authorized and empowered to:

1. Engage Goodwyn, Mills, Cawood, Inc. of Montgomery, Alabama as project architect in the development of the facility program; to participate in space analysis and site planning; to compare alternative design concepts for consideration; to quantify and qualify project scope and cost alternatives.
2. Limit the project plans and plan development of the project to the schematic design phase until such time as the program requirements, budget, funding plan, and site are approved by the Board.

RESOLUTION

RENOVATIONS TO THE HILL RESIDENCE HALL COMPLEX APPROVAL OF CONSTRUCTION MANAGER SELECTION

WHEREAS, the Board of Trustees, at the meeting held on June 18, 2010, approved the initiation of a project to renovate the Hill Residence Hall Complex and authorized the selection of a project architect and construction manager for the project; and

WHEREAS, the Board of Trustees, at its meeting held on September 24, 2010, adopted a resolution that approved the selection of the KPS Group of Birmingham, Alabama, as architect for the Hill Residence Hall Complex Renovation project; and

WHEREAS, the Construction Manager Selection Committee has convened and interviews have been completed with three candidate construction management firms. The selection committee determined that Bradfield and Gorrie General Contractors of Birmingham, AL was the best qualified firm to provide construction management services on this project.

NOW, THEREFORE, BE IT RESOLVED by the Board of Trustees of Auburn University that Jay Gogue, President, or such other person as may be acting as President, be and the same is hereby authorized and empowered to:

1. Engage the firm of Brasfield and Gorrie General Contractors of Birmingham, Alabama to perform construction management services and assistance in the development of the facility program.
2. Limit the project plan and plan development to the schematic design phase until such time as the program requirements, budget, funding plan, and site are approved by the Board.

RESOLUTION

APPROVAL OF THE COMPREHENSIVE CAMPUS MASTER PLAN CONSULTANT SELECTION

WHEREAS, Auburn University developed and approved a Comprehensive Campus Master Plan which was approved by the Board of Trustees at its meeting in June 2002, and an update to the plan was developed in 2007; and

WHEREAS, significant changes to the Auburn University campus, over the last several years, have necessitated the development of a Comprehensive Master Plan update; and

WHEREAS, a Request for Proposal was issued for master planning consultant services in October 2011; and

WHEREAS, fifteen planning firms submitted statements of qualifications; and

WHEREAS, the University Master Plan Committee invited seven planning firms to submit detailed proposals and selected five firms to be interviewed; and

WHEREAS, the University Master Plan Committee determined that the firm, Sasaki Associates of Watertown, Massachusetts is best qualified to serve as the master plan consultant; and

WHEREAS, it is appropriate that the Comprehensive Campus Master Plan 2012 Update consultant selection be submitted to the Board of Trustees through the Property and Facilities Committee for consideration and action similar to the process stipulated by Board policy for the selection of architects on construction projects.

NOW, THEREFORE, BE IT RESOLVED by the Board of Trustees of Auburn University that Jay Gogue, President, or such other person as may be acting as President, be and the same is hereby authorized and empowered to:

1. Engage Sasaki Associates of Watertown, Massachusetts as planning consultant for the Auburn University Comprehensive Campus Master Plan 2012 Update.

Executive Committee - - Chairperson Rane. Mr. Rane presented a request to recognize Aubie and called upon Dr. Gogue. Dr. Gogue introduced Dr. Michael Reynolds who presented the seventh Championship competition video to those in attendance. After the video, Secretary Davis read the resolution. A motion to adopt was received from Mr. Rane, seconded by Ms. Thompson, and the following resolution was unanimously adopted:

RESOLUTION

RECOGNITION OF AUBIE

WHEREAS, Aubie was initially created as a two-dimensional character by Phil Neel first appearing on the Auburn Hardin/Simmons football program on October 3, 1959, and continued to adorn Auburn program covers for eighteen years; and

WHEREAS, Aubie made his live debut as a costumed character at the Southeastern Conference basketball tournament in 1979; and

WHEREAS, Aubie has established himself as an outstanding ambassador for Auburn University through his vivacious, self-confident, charming, spirited and humorous personality which has endeared him to all; and

WHEREAS, Aubie has competed nationally for the collegiate mascot championship, winning in 1991, 1995, 1996, 1999, 2004, and 2006;

WHEREAS, Aubie competed in 2012 with collegiate mascots from around the country, winning the championship for the seventh time, more than any other mascot.

NOW, THEREFORE, BE IT RESOLVED by the Board of Trustees of Auburn University that William Noel, Peyton Alsobrook, and Kameron Kendrick be recognized and congratulated for their accomplishments in achieving national success and for their dedication to Auburn students, alumni, and the community.

BE IT FURTHER RESOLVED that a copy of this resolution be made a permanent part of these minutes, and that copies be sent to each of the three students who bring Aubie to life so that they each will know how highly we value their accomplishments and the honor they reflect on the Auburn name.

Mr. Rane then recognized the following families in attendance for namings approved at the February 4, 2011 meeting and the November 18, 2011 meetings the first recognition was for Jean Leighton Drummond for naming of the Climbing Wall at Auburn Montgomery Wellness Center. The second recognition was for Jennifer Brown for naming the Exercise Patio at the Auburn Montgomery Wellness Center. Mr. Rane thanked both families for their support.

Mr. Rane introduced the final item, a request to name the Human Performance Lab II at the Auburn Montgomery Wellness Center the Scharff-Olson Human Performance Lab and made a motion to approve. A second was received from Mr. McCrary, and the Board unanimously adopted the following resolution:

RESOLUTION

REQUEST TO NAME HUMAN PERFORMANCE LAB II AT THE AUBURN MONTGOMERY WELLNESS CENTER AS THE SCHARFF-OLSON HUMAN PERFORMANCE LAB

WHEREAS Dr. Michele Scharff Olson has been a professor of Physical Education and Exercise Science with Auburn Montgomery since 1996 and the Director of Research for Auburn Montgomery's Human Performance Laboratory since 1998; and

WHEREAS, during her tenure at AUM, Dr. Olson has been awarded the Auburn Montgomery Alumni Professorship and named an Auburn Montgomery Distinguished Research Professor, and a School of Education Outstanding Research Professor; and

WHEREAS Dr. Olson's research, conducted in the Auburn Montgomery Human Performance Laboratory, has been renowned, having gained international recognition and university accolades; and

WHEREAS Dr. Olson, her husband, Brian, and her brother, Todd Scharff, have made a significant contribution to the Auburn Montgomery Capital Campaign with a commitment of \$25,000 to the Auburn Montgomery Wellness Center; and

WHEREAS the Olsons and Mr. Scharff have chosen to honor Dr. Olson's mother and mother-in-law, Mrs. Ellen Scharff and Mrs. June Olson, with their gift.

NOW, THEREFORE, BE IT RESOLVED that Auburn University recognize the generosity of Dr. Michele Scharff Olson, Mr. Brian Olson and Mr. Todd Scharff by naming one of the Human Performance Laboratories in the AUM Wellness Center as the Scharff-Olson Human Performance Lab.

There being no other items for discussion, the meeting was recessed at 11:40 a.m.



Grant Davis
Secretary to the Board of Trustees