

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

JUNE 27, 2014

AGENDA
AUBURN UNIVERSITY BOARD OF TRUSTEES
JUNE 27, 2014

1. Approval of the April 11, 2014, and the April 29, 2014, Meeting Minutes
2. Awarding of Degrees
3. President's Report
4. Action Items and Committee Reports
 - A. Academic Affairs Committee/Chairperson Huntley
 1. Proposed Change to the Name of the AUM Department of Mathematics to the Department of Mathematics and Computer Science
 2. Proposed Distance Education Version of the Bachelor of Science in Accounting for Second-Degree Students
 3. Proposed Accelerated Program Leading to the BS and the MS in Physics
 4. Proposed Master of Science in Natural Resources
 5. Proposed Renaming of the MS and MED in Rehabilitation Counseling as the MS and MED in Clinical Rehabilitation and Mental Health Counseling
 - B. Audit Committee/Chairperson Dumas
 1. Approval of Independent Auditors for Fiscal Year Ended September 30, 2014
 2. Receipt of Code of Ethics Compliance Documents
 - C. Finance Committee/Chairperson McCrary
 1. Proposed Advance Refunding of Bonds
 - D. Property and Facilities Committee/Chairperson Harbert
 1. Proposed Revision of Wildlife Management with the Alabama Department of Conservation for the Fayette Experiment Forest
 2. Scott-Yarbrough House at Pebble Hill Alterations and Additions: Approval of Architect Selection
 - E. Executive Committee/Chairperson Lanier
 1. Election of Officers (Gaines Lanier)
 2. Presidential Assessment (Jimmy Rane)
 3. Proposed Awards and Namings (Gaines Lanier)
5. Recess Meeting

MINUTES OF A RECONVENED MEETING OF THE
AUBURN UNIVERSITY BOARD OF TRUSTEES
FRIDAY, JUNE 27, 2014
AUBURN UNIVERSITY

The Board of Trustees of Auburn University reconvened for a meeting on Friday, June 27, 2014, in Ballroom B of the Auburn University Hotel. President Pro Tempore Jimmy Rane convened the meeting at 10:15 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:

Mike DeMaioribus, Bob Dumas, Elizabeth Huntley, D. Gaines Lanier, Charles McCrary, Sarah B. Newton, Jim Pratt, Jimmy Rane, B.T. Roberts, Clark Sahlie, Jimmy Sanford, and Wayne Smith

The following named Trustees were absent:

Mr. Raymond Harbert 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 Bill Sauser, Faculty Advisor (AU); AUM SGA President Marie Rueter; and AU SGA President Logan Powell. Other persons in attendance at the meeting included the following:

Jay Gogue, President; Timothy Boosinger, Provost; Don Large, Executive Vice President; John Veres, Chancellor, AUM; Joe King, Provost of AUM; Grant Davis, Secretary to the Board of Trustees; Lee Armstrong, General Counsel; Jane Parker, Vice President for Development; Debbie Shaw, Vice President for Alumni Affairs; Jon Waggoner, Interim Vice President for Student Affairs; 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; Drew Clark, Director of Institutional Research and Assessment; Larry Fillmer, Executive Director for Program Development; Camille Barkley, Executive Director, Communications and Marketing; Jennifer Holt, Chair, AU Staff Council; Byron Elmore, Chair, AU Administrative and Professional Assembly; Larry Crowley, AU University Senate Chair; Bill Stone, President of the AU Alumni Board; member of the AU Alumni Board; and members of the media; and others.

Mr. Rane 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. Rane to move into Executive Session, seconded by Mr. McCrary, and the Board of Trustees unanimously approved. Mr. Rane announced that the meeting would reconvene within thirty minutes.

Mr. Rane reconvened the meeting at 10:40 a.m. and asked for a motion to adopt the minutes from the April 11 and April 29, 2014 meetings. A motion was received from Mr. Pratt, seconded by Mr. McCrary, and the following minutes were unanimously approved.

RESOLUTION

APPROVAL OF MINUTES

WHEREAS, copies of the minutes of the Reconvened Meeting on Friday, April 11, 2014, and a Specially Called Meeting Minutes on Tuesday, April 29, 2014, 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 April 11 and April 29, 2014, meetings are hereby approved as distributed.

Mr. Rane asked for a motion to adopt the Awarding of Degrees. A motion was received from Ms. Huntley, seconded by Mr. Dumas, and the Board unanimously adopted the following:

AWARDING OF DEGREES

WHEREAS, Auburn University confers appropriate degrees upon those individuals who have completed requirements previously approved by this Board of Trustees and stated in University Catalogs.

NOW, THEREFORE, BE IT RESOLVED as follows:

1. That all degrees to be awarded by the faculties of Auburn University on August 2, 2014, and Auburn University Montgomery on August 2, 2014, complying with requirements heretofore established by the Board of Trustees, be and the same are hereby approved.
2. That a list of the degrees awarded on the above listed dates be filed in the Book of Exhibits and made a part of this resolution and of these minutes.

Mr. Rane then called upon Dr. Gogue for the President's Report. At Dr. Gogue's invitation, Dr. John Veres presented a report on the AUM campus. After the report, Dr. Gogue presented an update on the Auburn University campus and called upon Provost Boosinger, who introduced Dr. John Jensen from the School of Fisheries, Aquacultures, and Aquatic Sciences..

Mr. Rane then moved to Committee Reports as follows:

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

RESOLUTION

PROPOSED CHANGE TO THE NAME OF THE AUM DEPARTMENT OF MATHEMATICS TO THE DEPARTMENT OF MATHEMATICS AND COMPUTER SCIENCE

WHEREAS, the Bachelor of Science degree in Computer Science has been added to the program offerings of AUM through approval of the Board of Trustees and the Alabama Commission on Higher Education (ACHE); and

WHEREAS, the AUM Department of Mathematics administers the new program in Computer Science; and

WHEREAS, this name change will better recognize this program.

NOW, THEREFORE, BE IT RESOLVED by the Auburn University Board of Trustees that the proposed change of the name of the Department of Mathematics to the Department of Mathematics and Computer Science be approved and submitted to the Alabama Commission of Higher Education as an item of information.

RESOLUTION

PROPOSED DISTANCE EDUCATION VERSION OF THE BACHELOR OF SCIENCE IN ACCOUNTING FOR SECOND-DEGREE STUDENTS

WHEREAS, the Harbert College of Business currently offers an undergraduate program of study leading to the Bachelor of Science in Accounting; and

WHEREAS, there is an opportunity through distance education to extend the benefits of this program to qualified individuals who already hold an AACSB-accredited bachelor's degree in another business-related field and who now wish to earn a second bachelor's degree in Accounting but may be unable to study in residence at Auburn; and

WHEREAS, students already holding a bachelor's degree are not required to complete Auburn's Core Curriculum but may concentrate on coursework in their area of study; and

WHEREAS, the proposed program, delivered via distance education, consists entirely of Accounting coursework already being taught and hence will not require additional resources, faculty, or space; and

WHEREAS, the request to create this specialized version of the existing Bachelor of Science degree program in Accounting has been endorsed by the Dean of the Harbert College of Business, the University Curriculum Committee, the Provost, and the President.

NOW, THEREFORE, BE IT RESOLVED by Auburn University's Board of Trustees that the proposed distance education version of Auburn's Bachelor of Science in Accounting program for second-degree students be approved and submitted to the Alabama Commission on Higher Education as an item of information.

RESOLUTION

PROPOSED ACCELERATED PROGRAM LEADING TO THE BS AND THE MS IN PHYSICS

WHEREAS, the College of Sciences and Mathematics currently offers exceptional academic programs leading to both the BS and the MS in Physics; 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 Bachelor of Science and a Master of Science in Physics within a five-year period; and

WHEREAS, this program would enhance the profile of the college by attracting students with excellent academic potential and address a professional need for physicists with advanced knowledge of matter and energy; and

WHEREAS, the request to create this Accelerated Bachelor's/Master's Program has been endorsed by the Dean of the College of Sciences and Mathematics, the Graduate Council, the University Curriculum Committee, the 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 Physics from the College of Sciences and Mathematics be approved.

RESOLUTION

PROPOSED MASTER OF SCIENCE IN NATURAL RESOURCES

WHEREAS, the School of Forestry and Wildlife Sciences currently offers a non-thesis degree of Master of Natural Resources; and

WHEREAS, the School of Forestry and Wildlife Sciences seeks to create a new graduate thesis degree leading to the Master of Science in Natural Resources; and

WHEREAS, the program would provide students and professionals with advanced knowledge and skills necessary to develop interdisciplinary approaches to address complex natural resources issues; and

WHEREAS, the program utilizes existing coursework already being taught and hence would not require additional resources, faculty, or space; and

WHEREAS, the proposal to create this graduate degree program has been endorsed by the Dean of the School of Forestry and Wildlife Sciences, the Graduate Council, the Provost, and the President.

NOW, THEREFORE, BE IT RESOLVED by Auburn University's Board of Trustees that the proposed Master of Science in Natural Resources be approved and forwarded to the Alabama Commission on Higher Education for review and approval.

RESOLUTION

PROPOSED RENAMING OF THE MS AND MED IN REHABILITATION COUNSELING AS THE MS AND MED IN CLINICAL REHABILITATION AND MENTAL HEALTH COUNSELING

WHEREAS, the graduate programs in the College of Education's Rehabilitation Counseling Program are accredited by the Council of Rehabilitation Education (CORE); and

WHEREAS, CORE has formed a corporate affiliation with the Council for Accreditation of Counseling and Related Education Programs (CACREP) that would allow the Rehabilitation Counseling Programs to apply for dual accreditation; and

WHEREAS, the CACREP has recommended the renaming of the College of Education's existing graduate degrees in Rehabilitation Counseling; and

WHEREAS, implementation of the recommended renaming of degree programs would accurately reflect the careers that students are pursuing, as well as the certification that their profession carries; and

WHEREAS, the renaming of these degree programs has received the approval of the College of Education, the Graduate Council, the University Curriculum Committee, the Provost, and the President.

NOW, THEREFORE, BE IT RESOLVED by Auburn University's Board of Trustees that the following renaming of graduate degree programs be approved within the College of Education, with the change(s) to be forwarded to the Alabama Commission on Higher Education as an item of information:

Rename the MS in Rehabilitation Counseling as the *MS in Clinical Rehabilitation and Mental Health Counseling* (in CIP 13.1099); and

Rename the MEd in Rehabilitation Counseling as the *MEd in Clinical Rehabilitation and Mental Health Counseling* (in CIP 13.1099).

Audit Committee -- Chairperson Dumas. Mr. Dumas informed the Board of two items for reporting and began with the first item, Approval of Independent Auditors for Fiscal Year Ended September 30, 2014, and moved for adoption. A second was received from Mr. Roberts, and the Board unanimously adopted the following resolution:

RESOLUTION

APPROVAL OF INDEPENDENT AUDITORS FOR FISCAL YEAR ENDED SEPTEMBER 30, 2014

WHEREAS, the Audit Committee of the Board of Trustees is charged with recommending the appointment of the University's external auditor; and

WHEREAS, the Audit Committee recommends the appointment of PricewaterhouseCoopers to audit the University's financial statements and to conduct the federally required A-133 audit.

NOW, THEREFORE, BE IT RESOLVED by the Auburn University Board of Trustees that PricewaterhouseCoopers is appointed as the University's external auditor.

Mr. Dumas then reported that the Audit Committee had reviewed each Trustee's Code of Ethics form for 2013-2014. These forms set forth business relationships Board members have to each other and to the University. It has been deemed that no one Trustee has influence over a majority of the Board members. This item is for reporting and not voting. (See Attachment 1)

Finance Committee -- Chairperson McCrary. Mr. McCrary reported that the Joint Committees of Compensation and Finance had reviewed proposed budget guidelines for approval at the September meeting and moved to adopt a resolution authorizing the issuance of Revenue Bonds of Auburn University. A second was received from Mr. Pratt and the Board unanimously adopted the following resolution:

**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) The Board adopted a resolution at its meeting on April 15, 2013 authorizing the issuance and sale of a series of revenue bonds of the University for the purpose of refunding the University's outstanding General Fee Revenue Bonds, Series 2006-A (the "Series 2006-A Bonds"); provided however that the said bonds were only authorized to be issued if the refunding resulted in a net present value savings of at least 3%. The bonds were not issued because market conditions and prevailing interest rates subsequent to the April 15, 2013 meeting of the Board did not permit the net present value savings requirement to be achieved. The officers of the University have continued to monitor the public finance markets and now advise that the refunding of the Series 2006-A Bonds and the University's General Fee Revenue Bonds, Series 2007-A (the "Series 2007-A Bonds") may be now feasible on terms advantageous to the University. This resolution is intended to replace and supersede the resolution of April 15, 2013.

(b) It is necessary, advisable, in the interest of the University and in the public interest that the University issue its revenue bonds to refund all or a portion of the Series 2006-A Bonds and the Series 2007-A Bonds, as more fully described in Section 3 below.

(c) 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 refund the Series 2006-A Bonds and the Series 2007-A Bonds authorized to be refunded herein.

Section 2. Authorization of Bonds. For the purpose of refunding all or a portion of the Series 2006-A Bonds maturing on or after June 1, 2017 and all or a portion of the Series 2007-A Bonds maturing on or after June 1, 2018 (collectively, the "Refunded Bonds"), there are hereby authorized to be issued by the University up to \$210,595,000 aggregate principal amount of revenue bonds of the University. The said bonds 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 Indentures (the "Supplemental General Fee Indentures") 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. The Bonds may also be issued at such time or times as may be most advantageous to the University, subject to the provisions of Section 12 of this resolution.

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 Refunding Bonds, Series ____". 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 ____ (Taxable)". The series designation shall be completed to reflect the calendar year in which the Bonds are issued and to provide any further identification of the Bonds as is appropriate.

(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 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; the General Fee Revenue Bonds, Series 2011-A, issued under the Fifteenth Supplemental General Fee Revenue Indenture dated as of May 1, 2011; and the General Fee Revenue Bonds, Series 2012-A and Series 2012-B (Taxable) issued under the Sixteenth Supplemental General Fee Revenue Indenture dated as of March 1, 2012.

(g) 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, Housing and Dining Revenues, Athletic Fee Revenues, and 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 Indentures. 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 Seventeenth Supplemental General Fee Revenue Indenture (herein called the "Seventeenth 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 Seventeenth Supplemental General Fee Indenture the official seal of the University and to attest the same. If the Bonds are issued in more than one series delivered at different times, 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 one or more additional Supplemental General Fee Indentures in substantially the same form as the Seventeenth Supplemental General Fee Indenture, with such changes thereto as shall be appropriate to reflect the terms of the Bonds issued under such additional Supplemental General Fee Indenture(s), and does hereby authorize and direct the Secretary of the Board to affix to the such Supplemental General Fee Indentures the official seal of the University and to attest the same. The Seventeenth Supplemental General Fee Indenture and any additional Supplemental General Fee Indentures executed and delivered with respect to the Bonds are herein referred to as the "Supplemental General Fee Indentures".

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 first series of Bonds issued under this resolution 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. If the Bonds are issued in more than one series delivered at different times, the President of the University is also hereby authorized to execute and deliver, for and in the name and behalf of the University one or more additional Bond Purchase Contracts in substantially the same form as the Bond Purchase Contract attached as Exhibit II, with such changes thereto as shall be appropriate to reflect the sale of subsequent series of Bonds sold to the Underwriter under such additional Bond Purchase Contract(s).

Section 8. Authorization of Official Statements. 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 first series of Bonds issued under this resolution, 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 first series of Bonds issued under this resolution, 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 such 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 covered by such Official Statement.

If the Bonds are issued in more than one series delivered at different times, 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 each additional series of Bonds in substantially the form of the Preliminary Official Statement attached as Exhibit III, with such changes, additions and completions as may be appropriate to reflect the series of Bonds covered by such Preliminary Official Statement. 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 each additional series of Bonds in substantially 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 covered by such Official Statement 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 covered thereby.

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 on behalf of the University, by causing his signature or a facsimile thereof to be placed or imprinted on the Bonds, 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 his signature or a facsimile thereof to be placed or imprinted on the Bonds, all in the manner provided in the General Fee Revenue Indenture. The President of the University is hereby further 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 Indentures.

Section 11. Redemption of Refunded Bonds; Authorization of Escrow Trust Agreement. Any Series 2006-A Bonds to be refunded by the Bonds or any series of the Bonds shall be called for redemption on June 1, 2016, or the earliest practicable date thereafter, at and for a redemption price equal to 100% of the principal amount of each bond so redeemed, plus accrued interest. Any Series 2007-A Bonds to be refunded by the Bonds or any series of the Bonds shall be called for redemption on June 1, 2017, or the earliest practicable date thereafter, at and for a redemption price equal to 100% of the principal amount of each bond so redeemed, plus accrued interest. The President and the Executive Vice President of the University are separately authorized to direct the Trustee to mail and/or publish notice of such redemption as required under the terms of the General Fee Revenue Indenture. Any such redemption notice mailed or published prior to the date of issuance of the Bonds shall provide that the call of the affected Refunded Bonds for redemption is contingent upon the issuance and sale of the Bonds.

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

In connection with the refunding and defeasance of the 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 on 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 September 5, 2014. 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. The Board also recognizes that it may be most advantageous to the University to issue the Bonds in two or more series at different times. Therefore, in order to permit the Bonds to be issued, sold and delivered promptly, efficiently, and on a schedule most advantageous to the University 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 determine whether the Bonds shall be issued in one or more than one series, and to approve the schedule of issuance for each such series of Bonds; provided that no Bonds shall be issued under the authority of this resolution after June 1, 2016;

(b) to approve the principal amount of the Bonds to be issued in each series, and the designation of the Bonds as tax-exempt or taxable Bonds; provided that the aggregate principal amount of Bonds shall not exceed the amount authorized in Section 2 above;

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

(d) to approve the final forms of the Supplemental General Fee Indenture(s), the Bond Purchase Contract(s), the Preliminary Official Statement(s), the Official Statement(s) and the Escrow Agreement(s), such documents to be substantially in the forms approved by the Board in Sections 6, 7, 8 and 11 of this resolution, but with such changes, deletions and additions as he may deem appropriate;

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

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

(g) to approve the expenses of issuing the Bonds; 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 Indentures.

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 and on terms most advantageous to the University.

Exhibit I

**Supplemental General Fee Indenture
(See Back of Minutes)**

Exhibit II

**Bond Purchase Contract
(See Back of Minutes)**

Exhibit III

**Preliminary Official Statement
(See Back of Minutes)**

Exhibit IV

**Escrow Trust Agreement
(See Back of Minutes)**

Property and Facilities Committee -- Chairperson Harbert. In the absence of Mr. Harbert, Mr. McCrary indicated that Property and Facilities had met earlier and made a motion to adopt a unanimous consent agenda. A second was received from Mr. Roberts, and the Board unanimously adopted the following resolutions:

RESOLUTION

PROPOSED REVISION OF WILDLIFE MANAGEMENT AGREEMENT WITH THE ALABAMA DEPARTMENT OF CONSERVATION FOR THE FAYETTE EXPERIMENT FOREST

WHEREAS, the Fayette Experiment Forest (FEF), Fayette County, Alabama is utilized for forestry research and demonstration activities; and

WHEREAS, consistent with Auburn University's mission and the purpose of the FEF the University has for many years had a cooperative wildlife management agreement with the Department of Conservation and Natural Resources (DCNR) for the FEF; and

WHEREAS, as a part of the agreement, wildlife harvests on the FEF are restricted to citizens with disabilities and, under certain circumstances, to other specially permitted individuals; and

WHEREAS, DCNR proposes to modify the agreement to make it current and acknowledge DCNR's use of the agreement to seek federal funding for support of programs at the FEF.

NOW, THEREFORE, BE IT RESOLVED by the Board of Trustees that Jay Gogue, President, or such other person as may be acting at President, be and the same is hereby authorized and empowered to execute the Agreement on behalf of Auburn University. Such agreement to be approved as to legal form by counsel for Auburn University.

RESOLUTION

SCOTT-YARBROUGH HOUSE AT PEBBLE HILL ALTERATIONS AND ADDITIONS APPROVAL OF PROJECT ARCHITECT SELECTION

WHEREAS, the Board of Trustees, at its meeting held on June 9, 2006, adopted a resolution which approved the Scott-Yarbrough House at Pebble Hill Alterations and Additions project and authorized the initiation of the project architect selection process; and

WHEREAS, the Board of Trustees, at its meeting of August 31, 2006, approved the selection of Richard Hudgens as project architect; and

WHEREAS, consensus has been reached on a final plan for the Scott-Yarbrough House at Pebble Hill Alterations and Additions project, and, given this new direction and momentum, it is

the recommendation of the project team to engage a new architect to design the revised vision for Pebble Hill; and

WHEREAS, the University Architect proposes that Davis Architects of Birmingham, Alabama, be engaged as the architect on the Scott-Yarbrough House at Pebble Hill 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 Davis Architects of Birmingham, Alabama, as project architect on the **Scott-Yarbrough House at Pebble Hill project.**
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.

Executive Committee - - Chairperson Lanier. Mr. Lanier indicated that several items require the attention of the Board of Trustees and introduced the first item, Election of Officers. Mr. Lanier opened the floor for nominations and nominated Mr. Rane to serve a second term as President Pro Tempore. A second was received from Mr. Dumas, and the Board unanimously agreed. Mr. Pratt then moved for the nominations to be closed, seconded by Mr. Dumas the Board unanimously agreed. The next election was for the position of Vice President Pro Tempore. Mr. Smith opened the floor for nominations and nominated Mr. McCrary as Vice President Pro Tempore. A second was received from Mr. Pratt, and the Board unanimously agreed.

The next item was Presidential Assessment Committee member appointments, and Mr. Lanier called upon Mr. Rane. Mr. Rane informed the Board that he, along with Mr. McCrary and Ms. Newton, would serve on this Committee and report back to the Board at an upcoming meeting.

Mr. Lanier indicated three resolutions for namings had been reviewed. A motion to approve was received from Ms. Huntley, seconded by Mr. Dumas, and the Board adopted the resolutions. Mr. DeMaioribus and Mr. McCrary abstained from voting on the namings.

RESOLUTION

REQUEST TO NAME NEW PRESENTATION AND EVENT SPACE IN RALPH BROWN DRAUGHON LIBRARY THE CAROLINE MARSHALL DRAUGHON LECTURE ROOM

WHEREAS, Caroline Marshall Draughon was born in the heart of the Black Belt in Orrville, Dallas County, Alabama, in 1910; graduated from Selma High School, where she became friends with fellow classmate Coach Ralph “Shug” Jordan; and

WHEREAS, she attended Huntingdon College in Montgomery, where she was captain of the swim team, president of the freshman class, and graduated in 1931; later became a leader in the Auburn Chapter of the Huntingdon Alumni Association, served as one of the organization’s presidents; became Huntingdon’s Alumna of the Year and won the Achievement Award of the Huntingdon College Alumni Association in 1963; and

WHEREAS, she served as Auburn University’s first lady from 1947 to 1965; graciously hosted commencement receptions, faculty socials, luncheons for the Board of Trustees, and numerous events for political figures, business executives, faculty families, community organizations, staff members, students, campus leaders, and alumni; and

WHEREAS, she organized the Alabama Polytechnic Institute (Auburn University) Dame’s Club in 1946 as a way to support the working wives of the college’s male students, enhance their experience as members of the Auburn community, cultivate friendships, and recognize their contribution to their families and to the college; advocated for on-campus housing and services for married students, resulting in the naming of the Caroline Draughon Village in her honor; and

WHEREAS, she was instrumental in founding the Campus Club at Alabama Polytechnic Institute in 1948 and served as an official advisor to the organization for 14 years, with the Club’s Caroline Draughon Endowed Scholarship Fund named in her honor; and

WHEREAS, she actively participated in the Red Cross, the Auburn Chapter of the Philanthropic Educational Organization, March of Dimes, Community Chest, Parent-Teachers Association, Alabama Historical Association, and Woman’s Club of Auburn; became an honorary member of the Mortar Board Honor Society; received the Pamela Wells Sheffield Award as an outstanding woman of Auburn; and

WHEREAS, in commemoration of the life and work of Mrs. Draughon, Auburn University’s College of Liberal Arts named the Caroline Marshall Draughon Center for the Arts and Humanities in her honor in 2007;

WHEREAS, Mrs. Draughon committed a deferred gift that has since been realized to support Auburn University Libraries and the students, faculty and community of Auburn.

NOW, THEREFORE, BE IT RESOLVED that the Auburn University Libraries presentation and event space in the Ralph B. Draughon Library be named the Caroline Marshall Draughon Lecture Room in honor of Mrs. Draughon's support and dedication.

RESOLUTION

REQUEST TO NAME THE ARCHWAY OF THE WEST WING OF THE SHELBY CENTER FOR ENGINEERING TECHNOLOGY AS THE MICHAEL ARTHUR AND LETA HORNBUCKLE DEMAIORIBUS ARCHWAY

WHEREAS, Mike DeMaiores earned bachelor's and master's degrees in 1976 and 1977 in electrical engineering from Auburn University, and began a long and distinguished career with Dynetics in Huntsville; and

WHEREAS, he has remained committed to Auburn and the Samuel Ginn College of Engineering throughout his career, having served as Chair of the Auburn Electrical and Computer Engineering Department Industrial Advisory Board, as well as Chair of the Auburn Alumni Engineering Council; and

WHEREAS, Mike is a life member of the Auburn Alumni Association, serves on the Auburn University Board of Trustees, and was recognized with the Distinguished Auburn Engineer Award in 2008; and

WHEREAS, he and his wife, Leta, have been dedicated benefactors of the College of Engineering through their membership in the Engineering Eagles Society and the Engineering Keystone Society; and

WHEREAS, Mike was instrumental in helping the college secure funding from Dynetics in support of the construction of the Shelby Center for Engineering Technology, resulting in the naming of the Dynetics Student Gallery within the east wing of the complex; and

WHEREAS, Mike and Leta have committed a significant gift to support the educational needs of our students, the research efforts of our faculty, and the technological advances of our engineering facilities.

NOW, THEREFORE, be it resolved that the archway of the west wing of the Shelby Center for Engineering Technology be named the *Michael Arthur and Leta Hornbuckle DeMaiores Archway* in honor of their generous support and ongoing dedication.

RESOLUTION

REQUEST TO ESTABLISH THE CHARLES D. MCCRARY INSTITUTE AT AUBURN UNIVERSITY ADVANCING ENERGY SECURITY AND CONSERVATION RESEARCH

WHEREAS, Charles D. McCrary earned a bachelor's degree in mechanical engineering from Auburn University in 1973; and began an innovative career with Alabama Power Company; and

WHEREAS, during his 40 years of service and leadership, he achieved and moved into roles of increasing responsibility within the company, proving time and again his leadership skills and keen sense of vision could carry the company through various challenging times; and

WHEREAS, in addition to a commitment to his profession, he has been actively involved in the community, both in Birmingham and across the state and has provided leadership and support to numerous business, civic and educational programs; and

WHEREAS, Charles has demonstrated deep devotion to the advancement of Auburn University, serving on its Board of Trustees and the Auburn Engineering Alumni Council and has been instrumental in securing funding for the Alabama Power Academic Excellence Program and the Alabama Power Nuclear Power Generation Systems program, as well as his personal philanthropic support; and

WHEREAS, a major component of Auburn University's strategic plan is to promote interdisciplinary research and innovation in areas that address the pressing needs of Alabama and the nation; and

WHEREAS, Auburn University programs are focused on the development of next generation technologies to improve security and operation of our nation's infrastructure and natural resources, while driving our economy and improving quality of life; and

WHEREAS, Alabama Power Foundation is providing substantial financial resources to Auburn University to honor Charles D. McCrary's lifelong achievement with Alabama Power Company as well as his dedicated service to the State of Alabama, and in particular, to Auburn University.

NOW, THEREFORE, BE IT RESOLVED that The Charles D. McCrary Institute is hereby established at Auburn University for the advancement of energy security and conservation research.

The final item was presentation of a framed resolution adopted by the Board at the November 15, 2013, meeting. Dr. Veres introduced Chau Tsai and presented him with the framed resolution after being read by Secretary Davis.

Mr. Lanier indicated that concluded reports from the Executive Committee. Mr. Rane thanked the Board for their confidence in him to serve another term as President Pro Tempore and he looks forward to working with the Board and Vice President Pro Tempore McCrary in the future. He then informed the Board that he would be in contact with each of them regarding 2014-2015 Committee Assignments and the 2014-2015 College and School Assignments. He then recessed the meeting at 11:20 a.m.

A handwritten signature in blue ink, appearing to read "Grant Davis". The signature is stylized with a large, circular flourish at the end.

Grant Davis
Secretary to the Board of Trustees