

**BOARD OF TRUSTEES
MIAMI UNIVERSITY
Minutes of the September 16, 2011 Meeting**

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

The meeting was called to order at 8:45 a.m. in Multipurpose Rooms B-C in the Phillip R. Shriver Center on the Oxford Campus with Mr. Donald Crain presiding. The Secretary of the Board called the roll and reported seven voting members present. In addition to the Board members, President Hodge, Vice Presidents Allison, Creamer, Gempesaw, Jones, and Whitehead and members of the faculty, staff, student body and community were present. The Chair declared a quorum present for the purpose of transacting business.

Present: C. Michael Armstrong (National Trustee) Dennis A. Lieberman
Jagdish K. Bhati Sharon J. Mitchell
David H. Budig Mark E. Ridenour
Donald L. Crain David M. Shade (National Trustee)
Thomas J. Grote Matthew Shroder (Student Trustee)
Sue J. Henry (National Trustee)

Absent: David F. Herche
Harry T. Wilks

Executive Session

Upon recommendation of the Chair, Mr. Bhati moved, Mr. Ridenour seconded, and by roll call vote the Board convened to Executive Session for the purpose of conferring with General Counsel regarding pending litigation, discussing the acquisition of property, and considering the appointment of a public official, as provided by the Open Meetings Act, Ohio Revised Code Section 121.22. At 9:45 a.m. the Board adjourned the Executive Session and convened into the Public Business Session.

Public Study Session

Provost Bobby Gempesaw introduced Dr. Carolyn Haynes, Director of the Honors and Scholars Program and Professor of English. Dr. Gempesaw and Dr. Haynes reviewed Miami University's participation in a pilot program sponsored by the Higher Learning Commission regarding Miami's next accreditation review in 2015. Twenty institutions will be involved in the "Open Pathways" process, based on continuous improvement concepts and a more streamlined, electronic means for accreditation. Their report is included as Attachment A.

At the conclusion of the Public Study Session, the Board convened to the Public Business Session at 10:00 a.m.

Approval of the Minutes of the June 24, 2011 Meeting

On a motion made by Mr. Bhati and seconded by Mr. Ridenour, the minutes of the June 24, 2011 meeting were approved.

Consent Calendar

Upon recommendation of President Hodge, Mr. Bhati moved, Mrs. Mitchell seconded, and by voice vote the resolutions on the Consent Calendar for the September 16, 2011 meeting were approved with seven Trustees voting in favor and none opposed.

Designation of Emerita/Emeritus

RESOLUTION R2012-1

BE IT RESOLVED: that the Board of Trustees hereby approves the following individuals for the rank of Professor Emeritus effective the formal dates of their retirement:

James N. Creech
French & Italian

Mark L. Cross
Finance

Joseph W. Leonard
Management

Donald A. Pribble
Teacher Education

Robert S. Smith
Mathematics

BE IT FURTHER RESOLVED: that the Board of Trustees hereby approves the following individuals for the rank of Administrator Emerita effective the formal dates of their retirement:

Judith D. Bolser
Information Technology Services

Carolyn H. Ledford
Information Technology Services

Susan R. Rooney
Physical Facilities

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

Thomas C. Britton
Physical Facilities

Richard Little
University Communications

Approval of the Conferring of Degrees, Honors and Distinctions for the 2011-2012 Academic Year

RESOLUTION R2012-2

BE IT RESOLVED: that the Board of Trustees hereby approves the conferring of all appropriate degrees, honors, and distinctions, as recommended by the Faculty Assembly, for all Commencement exercises scheduled during the 2011-2012 academic year.

Comments by the Chair

Board Chair Donald Crain's comments are recorded verbatim.

Good morning, and welcome to today's meeting of the Miami University Board of Trustees. We are very pleased this morning to welcome our two newest Trustees to the Board. They were both appointed by the Governor earlier this week, and they have already displayed their commitment to Miami University by their presence here today on such short notice.

I'll start with David Budig, Miami graduate of the class of 1984. David is the Executive Vice President and Chief Operating Officer of the Budco Group, based in Cincinnati. David has served Miami in many ways, including the Alumni Board and the Foundation Board.

David, welcome back to campus, and we look forward to working with you.

And welcome to Mark Ridenour, Miami graduate of the class of 1982. Mark is the Executive Vice President and Chief Financial Officer for Heidtman Steel Products, in Toledo. Mark was very active as an undergraduate, participating in marching band, the Miami University Student Foundation, and Phi Kappa Tau. He and his wife are a Miami merger, and two of their daughters have graduated from Miami, and a third is a current student.

Mark, we look forward to working with you in the coming years.

This semester is off to an excellent start, with an outstanding first-year class arriving on campus and increased numbers of transfer and international students. A number of positive developments have occurred since our last meeting, including:

- President Hodge has agreed to a new five-year contract extension
- Miami received recertification from the NCAA for its Intercollegiate Athletic program
- *Smart Money* magazine ranked Miami ninth in the nation for return on tuition investment
- *Forbes* magazine ranked Miami highest among Ohio public universities on its America's Best Colleges list
- *Princeton Review* included Miami on its Best Colleges list
- *US News & World Report* ranked Miami third nationally for Teaching Commitment, after Princeton and Dartmouth
- PayScale.com recognized Miami among the best in the nation for salary potential earnings after graduation
- *Washington Monthly* ranked Miami among top national universities for contributions to the national good, including social mobility, research and service

This past summer was also a very busy time on campus in terms of construction projects and relocations of academic and administrative offices across campus. The following academic units were relocated to new quarters over the summer:

- Institute for the Environment and Sustainability
- Department of Comparative Religion
- The Journalism Program
- The Phillips Art Center
- The Center for the Enhancement of Learning, Teaching, and University Assessment

New or renovated laboratories and classrooms were completed for Chemistry, Anthropology, Arts and Science, Education and Art. Information Technology staff and services were relocated to various locations on campus to accommodate the start of the Armstrong Student Center. The Business, Engineering, Science and Technology Library opened in the renovated Laws Hall.

In addition to the work on academic and administrative projects, a number of student housing and dining projects were completed, including:

- The complete renovation of Elliott and Stoddard Halls
- Infrastructure projects in Harris Dining Hall
- Mechanical system upgrades in Havighurst Hall
- Electrical system upgrades in Ogden, Porter, and Mary Lyon Halls
- The installation of smart card locks on 90% of our residence hall rooms
- New fire suppression systems installed in Morris, Emerson and Tappan Halls

All in all, it was quite a busy summer for construction, and our thanks and congratulations go to David Creamer, Bob Keller, and Pete Miller for the work

performed by their respective staffs. We also want to acknowledge the efforts of all the faculty and staff involved in the office relocations and opening of renovated facilities. It is extremely important that our facilities and campus are maintained for the safety and enjoyment of our students, faculty and staff, and the activities this summer certainly reflect that commitment.

Finally, I want to note a very special occasion in three weeks, and that is the groundbreaking ceremony for the Armstrong Student Center. Again, I want to publicly acknowledge the generosity and foresight of Mike and Anne Armstrong to make this groundbreaking possible, and to thank all who have generously made gifts to the project. The groundbreaking symbolizes a very important time in Miami's history, and we all look forward to event.

President's Report

President Hodge welcomed Mr. Budig and Mr. Ridenour to the Board and expressed his appreciation for their many contributions to the University. Dr. Hodge also welcomed the first-year class and gave a brief profile of the Class of 2015, reporting that 19 countries are represented, and 39 U.S. states. Over 38 percent are from outside Ohio and 5 percent are international. Fifty-two percent are women, 13 percent are sons or daughters of Miami alumni and 19 percent are first-generation college students. Over 12 percent are multicultural.

President Hodge reported on the annual Convocation which was held outdoors for the second time in Central Quad, and that this year instead of having the author of the Summer Reading Program book as the keynote speaker, two recent alumni were chosen (Class of 2008 and Class of 2010). The alumni were chosen because of their life experiences relevant to the book chosen for the Summer Reading Program. The book title was *The Boy Who Harnessed the Wind*, a story about a young man in Malawi who created a windmill to generate electricity for his village. The 2008 alumnus for his capstone project began the process of forming a company to help supply solar power for African countries and who has since developed a successful entrepreneurial career. The 2010 alumnus started a social service agency in Hamilton, Ohio. Dr. Hodge also cited the comments of ASG President Nick Huber who tried to put into perspective first-year student experiences at Miami.

Dr. Hodge reported on the recent President's Mountain Retreat where for three days 30 alumni participated in forums regarding Miami University issues. The theme of the retreat was entrepreneurial thinking with several alumni sharing their experiences in their professions, Dr. Brett Smith of Miami's Social Entrepreneurship Program leading a session, and then culminating in a session about how Miami could as an institution could become more entrepreneurial.

President Hodge gave a brief overview of initiatives that have taken place over the past year as a result of the Strategic Priorities Task Force, and he stated that the success of these initiatives contributed to the ability of giving much-deserved salary increases for the current fiscal year. This year the Strategic Assessment of Support Services project will undertake initiatives to make procurement and Information Technology services more efficient and effective. Academic initiatives are also underway, including the recently released report of the Interdisciplinary Enhancement

Committee and the possibility of a new winter academic session. Dr. Hodge also reported that the Howe Writing Center has successfully completed an external program review.

Dr. Hodge commented on the *U.S. News & World Report* rankings, stating that Miami did not do as well on the objective component of the rankings this year as in the past, and he is disappointed with that. He said it is puzzling, because the objective component relies heavily on input measures, such as how much money a university spends per student, class sizes, etc. The more a university spends per student, the higher the ranking. While Miami may rank about 190th in money spent per student, Miami also ranks 15th among public universities for graduation rates. He stressed that outcomes, such as graduation rates, are more important and that is reflected in Miami's ranking as third in the nation for commitment to undergraduate teaching.

President Hodge introduced the viewing of Miami's new public service announcement (PSA) that will be aired this season during televised Miami football games. He stated that it is very different than the normal PSA aired during football games, but reflects Miami's commitment to teaching and what matters most to Miami's faculty, students, staff, and alumni. He congratulated Tracy Hughes, Director of Marketing, and the University Communications staff for developing the PSA.

Dr. Hodge concluded his report by explaining his decision to declare this academic year the "Year of the Arts." He introduced School of Fine Arts Dean James Lentini, and Dr. Lentini's report is included as Attachment B.

Academic and Student Affairs Committee Report

Committee Chair Sue Henry's report is recorded verbatim.

The Board's Academic and Student Affairs Committee met on September 7 in McGuffey Hall. Our announcements began with Student Trustee Matt Shroder reporting that the Career Fair will be held later in the month and to date 188 companies have committed to participating, compared to last year's 177 companies. The goal is to have over 200 participating companies. Based on conversations he has had with a number of students, Matt stated that the transition from Blackboard to Niihka is going well. He also urged Committee members to visit the newly renovated Laws Hall, which now houses the Business, Engineering, Science and Technology libraries.

Vice President Jones reported that Student Senate has not met yet this semester, but training sessions for student organizations requesting funding are currently taking place. Additionally, the Associated Student Government cabinet has been involved in a number of training, planning and development activities.

Provost Gempesaw reported that at the first meeting of University Senate Vice President Creamer gave updates on the strategic priorities initiatives that occurred over the summer. Senate also received reports that Miami's Intercollegiate Athletic program was recertified by the NCAA, the issue of voting privileges for clinical faculty and lecturers was under review by Faculty Assembly, and that a pilot program has been initiated this semester for on-line evaluations of courses.

Dr. Jones, Dr. Mosley-Howard, and Dr. Walter reported on opening activities for students at the beginning of the semester. The activities included greeting and assisting

first-year students on move-in day; the Made at Miami program which assists with transitions to college life; Convocation; the First-Year Reading Program; social integration and academic programs for first-year students; the Mega-Fair featuring representatives from student organizations; and the community Walk About to welcome off-campus students.

Dean of Students Susan Mosley-Howard reviewed the University's requirements to annually submit crime and security statistics to the Department of Education under the federal Clery Act. She also discussed programs at Miami aimed at crime prevention, which stress emergency preparedness, personal safety and responsibility.

Dr. Mosley-Howard also reviewed Miami's programs for educating students about issues involving personal and social responsibility. The initiatives include an on-line tutorial to learn about classroom-based integrity; merging the Student Code of Conduct to include integrity expectations inside and outside the classroom; and ethics seminars.

Assistant Vice President Scott Walter presented a report on Career Services data, including student participation in programs offered by the Office and companies using the Office to recruit and interview students.

In addition to the increased number of on campus job interviews already mentioned, Career Service advising appointments are up 112 percent, the number of posted job opportunities are up 89 percent and the number of posted internships are up 59 percent.

Associate Vice President Robert Keller presented us with a written summary of capital improvement projects.

Carolyn Haynes, Director of the Honors and Scholars Program, has been appointed to lead Miami's new accreditation process. Miami will be 1 of 20 universities to pioneer the "Open Pathway" means for reaffirmation of accreditation. This new accreditation process will provide for a more streamlined, ongoing and electronic accreditation option. Provost Gempesaw will be presenting more information on this new approach at the September 16 Board meeting.

Interim Associate Provost for Research and Scholarship Jim Oris explained to us the role of external research grants at Miami. Grants are critical to the development of our faculty and students. During the fiscal year ending June 2011, Miami received 267 awards totaling \$24,828,035. Over the past years we have seen a slight decline or flattening of our grant awards because it is a very competitive market. Research funding from the State of Ohio now goes primarily to approved Centers of Excellence and Third Frontier priorities. Miami has not had much success in receiving grants from the Third Frontier programs. The Miami departments that have received the most grant awards are: Zoology, Botany, Microbiology and Geology.

Associate Provost Oris also demonstrated that the old saying that research grants cost the university money is not true. He showed us that the facilities and administration charges come back to benefit the university in many ways such as stipends to faculty and students and equipment costs and operational costs.

An update on recruitment and enrollment was presented by Associate Vice President Kabbaz. He noted that the fall 2011 enrollment was 3,581 and he expected that might grow by 10 to 12 students. Applications grew to a record 18,482 and our acceptance rate dropped 4 percentage points to 74 percent. Non-resident applications

were up 18 percent and non-resident enrollment was up to 38 percent of the class. There are 286 transfer students representing an increase of 15 percent.

Vice President Kabbaz is preparing a multiple-year enrollment strategy that will integrate admissions, financial aid and registration. One goal is to meet the enrollment objective of 3,600 incoming students while increasing applications to 20,000 across the five divisions to fully enroll each division. The Farmer School of Business will have a direct entry program for first-year students. He also wants to revamp and enhance all communications and marketing mediums and coordinate our data. Finally, he plans to develop a long term institutional aid strategy.

Associate Provost Ray Gorman reported on other sources of revenue enhancement as an update on our strategic priorities. The E-Learning Committee has assessed the opportunities for Miami in this area. It determined that in the last year, Miami students transferred in approximately \$2 million of credits earned at other universities. These transfer credits tend to be primarily in the Top 25 area. That is money that, hopefully, we could capture if we were offering online courses. The Committee also is investigating the various licensing requirements in each state and Cheryl Young, of the Life-Long Learning Office, is working to get Miami authorized to offer online courses wherever feasible. Additionally, there is an ongoing search for a course design expert to work with IT, the faculty and the Life-Long Learning Office to develop online courses.

Associate Provost Gorman also reported on the work of the Calendar Committee. The Committee is going to propose a winter term to begin immediately after Christmas and end approximately January 20, when the spring semester begins. We could not have a Winter Term that caused the spring semester to extend into mid-May because the Board of Regents wants all universities on the same schedule. The new calendar would call for 14 week semesters with 85 minute classes instead of 75 minute classes. Another recommendation is to eliminate the fall break and to add the Monday after Thanksgiving to the Thanksgiving holiday.

The American English and Culture Program was initiated this fall. Eighty-three students were conditionally accepted to Miami through the AECP and 38 accepted. After successfully completing the AECP, these students will be fully accepted into Miami. Vice Provost Gorman reported that the goal is to double the enrollment for next year.

Finally, we kicked off a series of reports from the academic deans by an exciting presentation by Dean Carine Feyten of the School of Health, Education and Society. She updated us on the current issues and challenges being met in her division. She explained and demonstrated some of the creative approaches to these issues including the Teach ME lab that utilizes avatars to assist students develop their classroom management skills. We are one of only nine sites utilizing this technology. Also, she discussed Mobile Learning Coaches, Digital Back Packs and Bug in the Ear technology.

Finance and Audit Committee Report

Committee Chair David Shade's report is recorded verbatim.

The Finance and Audit Committee met on the Oxford Campus on August 31, 2011. The Committee received eight reports and acted on one fee ordinance and three resolutions. As reported on by the Academic and Student Affairs Committee, Michael

Kabbaz provided a very good report about the first-year, fall class. This is a very positive step towards accomplishing the enrollment goals that were set out in the Strategic Priorities recommendations.

Vice President Creamer provided the Committee with a brief update on the status of the recommendations of the Strategic Analysis of Support Services Committee (SASS). The University has negotiated additional services with Accenture to proceed with the Strategic Sourcing and Information Technology recommendations. The strategic sourcing project has commenced since our meeting and the information technology projects are expected to begin shortly. The University also is proceeding with the administrative organization and smart building recommendations without the benefit of further services from Accenture. The remaining recommendations are undergoing further study by Provost Gempesaw and Associate Vice President Kabbaz. An update on these recommendations will occur at future meetings. The Committee discussed the use of the consultants with Vice President Creamer and requested that he develop a project status report that can be shared with the Committee at each meeting.

Vice President Creamer and his staff provided the Committee with an overview of the fiscal year 2011 financial results. As a result of a rate of return of more than 20 percent for the quasi-endowment, early implementation of the budget reductions outlined in the Strategic Priorities recommendations, and another strong financial performance by the Housing and Dining operations, the University experienced a very good growth in its net unrestricted assets for a second straight year. The net unrestricted assets of the University have been fully restored since the investment losses that accompanied the down turn in the stock market in 2008 and 2009. Dr. Creamer also reported that the financial metrics that the Board of Regents uses to measure the financial health of Ohio's public colleges and universities is expected to improve again this year and be one of the highest for Ohio's public universities. I don't need to remind you that while this past year's financial performance was quite good, it was accomplished in preparation for this year's 17.5 percent state budget cut for the Oxford Campus, is needed to assist in the accomplishment of a very significant facility renewal for the residence and dining halls and reflects an investment performance that was prior to the recent downturn in the stock market. Also, the results that Dr. Creamer shared with the Committee are preliminary since the University's audited financial statements won't be submitted by the University's auditors to the State of Ohio until mid-October. The audited financial statements will be provided to the Trustees as a part of your meeting packet for the December meeting.

As I noted earlier, Mr. Guiot presented a very positive investment report for the just completed fiscal year. The total return on the University Endowment exceeded 20 percent for the year and follows more than a 13 percent return in the prior year. The Committee also reviewed and adopted oversight procedures for the University Endowment. These procedures are important as the Committee must continue to exercise its fiduciary responsibility for these funds even though the direct investment oversight has been assigned to the Foundation Investment Committee.

Each fall the Committee considers the room and board ordinance for the following fall. The proposed increase of almost 4 percent for board plans and 3 percent for room rates was discussed and is recommended by the Committee for adoption by the Board of Trustees. Vice President Creamer reviewed with the Committee the anticipated

cost trends for room and board, especially rising food costs. The presentation also included trends and cost comparisons for other public universities in Ohio and at other private and public universities in the Great Lakes area.

Vice President Creamer provided the Committee with a brief update on summer construction activities including the results of numerous student housing projects. All projects were completed on schedule and all affected facilities were available for the beginning of the fall semester. Both Dr. Creamer and the Committee were complimentary of the effective management by staff of such a large number of projects this summer.

In anticipation of future residence and dining hall projects and the University's desire to keep the financing cost of these projects as low as possible, the Committee was asked to consider the authorization of up to an additional \$125 million in long-term debt and the authority to refund \$42 million in outstanding bonds for purposes of issuing new debt at a lower cost of financing. The purpose of this request is to take advantage of the potential for lower rates in the current economic climate so as to keep the financing cost of these future projects as low as possible. The Committee endorsed this request and recommends that the Board of Trustees approve the resolution later in the meeting.

The final resolution considered by the Committee authorizes the purchase of a piece of property near the Hamilton campus. Due to strong enrollment growth on the campus the past few years, a lack of future building sites, and the desire to create an improved gateway to the campus, the University approached the local Housing Authority about acquiring a property that was to be offered for auction at an appraised value of \$850,000, contingent upon the approval of the Board of Trustees, the Chancellor, and the Controlling Board. The Committee concurred that the property is strategically important to the Hamilton Campus and recommends the approval of the resolution. Funding for the acquisition of the property and some improvements in the space had been previously set aside by the Hamilton Campus.

The Committee also received its routine reports and discussed its forward agenda.

Appropriation Ordinance to Adopt Fiscal Year 2012-2013 Room and Board Rates

Vice President Creamer reported that the decision to set room and board rates is made in the fall to correspond with the local housing market. The recommendation is for an increase of 3.5 percent. The increase is about a half percent larger this year due to expectations about rising food costs. Included as Attachment C is his presentation that provides supporting information for the increase.

Upon the recommendation of Vice President Creamer, Mr. Bhati moved, Mrs. Mitchell seconded, and by roll call vote Ordinance O2012-1 was adopted with four Trustees voting in favor, none opposed, and three abstentions (Mr. Budig, Mr. Lieberman, Mr. Ridenour).

APPROPRIATION ORDINANCE O2012-1
Room and Board
2012-2013 Academic Year

Whereas, Miami University is committed to providing an exceptional undergraduate residential experience; and

Whereas, the quality of the university's residential facilities is an important element of a high quality student experience; and

Whereas, the University has announced that it plans to invest up to \$500 million over the next fifteen years in its residential facilities to preserve the quality of its residential environment; and

Whereas, affordability also is an important element of Miami's residential experience and the University is committed to preserving the affordability of its residential experience by restricting annual increases in room and board rates to the rate of inflation for such services and to comparable increases at other public universities in Ohio; and

Whereas, the annual debt service for the initial phase of the capital improvement projects will add \$5 million to the 2011-12 budget and the proposed new debt will add an additional \$8 million or more to the annual budget; and

Whereas, these increased costs will not be passed on to students through additional fees but will be funded through greater efficiencies in the operation of the residence and dining halls; and

Whereas, the increase in Miami's room and board rates for the current year was among the lowest in Ohio; and

Whereas; the proposed increases for the 2012-13 academic year of almost 3% for room rates and 4% for the board plans are consistent with inflation for a similar basket of goods and services for the coming year;

Therefore, Be It Ordained: that the Board of Trustees hereby adopts the rates and refund policies as shown in the attached schedule.

I. Residence Halls (per semester per student)

	<u>2011-12</u>	<u>2012-13</u>	<u>% change</u>
Fall/Spring Semesters-			
Residence Halls, Multi-Occupancy	\$2549	\$2625	2.98%
Stoddard, Elliott, Multi-Occupancy	2804	2887	2.96%
Single Room, Super Quad or Miami Inn Double	3603	3710	2.97%
Stoddard, Elliott, Single	3963	4081	2.98%
Double Room as Single	4210	4335	2.97%
Premier Single Room or Miami Inn Single	4648	4786	2.97%

B. Summer Weekly

Double Occupancy	\$ 106	\$ 109	2.83%
Single Occupancy (double as single)	159	163	2.52%

C. Heritage Commons Apartments	\$4673	\$4812	2.97%
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D. Sorority Suites
 (Effective January 1, 2012)

Less than 800 sq. ft.	\$2800	\$2883	2.96%
800-1,200 sq. ft.	4895	5040	2.96%
1,200-1,300 sq. ft.	5301	5458	2.96%
1,300-1,400 sq. ft.	5837	6011	2.98%
1,400-1,500 sq. ft.	6578	6774	2.98%
More than 1,500 sq. ft.	7005	7213	2.97%

II. Residence Halls Room Refund Policy

The refund policy for room rent for first and second semester will be as follows:

(1) Withdrawal during the first five days of the term	100 % of room rent
(2) Withdrawal during the sixth through eighth days of the term	90 % of room rent
(3) Withdrawal during the ninth through twentieth days of the term	50 % of room rent
(4) Withdrawal during the twenty-first through thirtieth days of the term	35 % of room rent
(5) Withdrawal during the thirty-first through the fortieth days of the term	25 % of room rent
(6) Withdrawal after fortieth day of the term	No Refund

The refund policy for room rent for the summer terms will be as follows:

(1) Withdrawal during the first three days of the term	100% of room rent
(2) Withdrawal during the fourth through eighth days of the term	50% of room rent
(3) Withdrawal during the ninth through fifteenth days of the term	25% of room rent
(4) Withdrawal after the fifteenth day of the term	No Refund

Provided further that no room rental charges will be returned upon withdrawal until thirty days have elapsed from the date of withdrawal. In the event of an emergency, the Vice President for Finance and Business Services or his designee is authorized to make exceptions to the above stated refund policy.

An advance Oxford Campus enrollment deposit of \$330.00 and an admission fee of \$95.00 are charged to all incoming first year resident students. The \$330.00 fee would be applied retroactively toward the student's final term fees.

III. Meal Plans (per semester per student)

A. Diplomat Meal Plan	<u>2011-12</u>	<u>2012-13</u>	<u>% change</u>
Required Meal Program Assessment from every residence hall student occupant	\$1571	\$1673	
Most Popular Level Account Purchase	<u>1000</u> 2571	<u>1000</u> 2673	3.97%
B. Summer			
Envoy Account Meal Plan	\$100 min. initial deposit	\$100 min. int. dep.	N/A

IV. Meal Plan Change and Refund Policy

Provided further that upon withdrawal during the first or second semester, the Meal Program Assessment for that semester will be adjusted on a prorated basis and refunded for all days during which the student is not in residence. Diplomat Account balances remaining at the end of the first semester for graduating

seniors and at the end of the second semester for all other plan holders are transferred to the student's Mulaa account.

Diplomat Meal Plan holders are permitted to change their selected level until the 1st day of class during each semester. No changes are permitted after the 1st day of class.

Summer Envoy point account refunds will be charged a \$20 service fee.

Authorization to Issue Bonds Not to Exceed \$167 Million

Vice President Creamer reviewed his rationale that he had previously presented to the Board's Finance and Audit Committee for requesting the next University bond issuance. He stated that following a very busy summer construction period about \$33 million of the \$80 million that was allocated in the 2010 bonds for residence and dining hall projects has been spent or encumbered. With the prospects for a favorable interest rate environment increasing, it would be desirable to be positioned to raise additional funding for the residence hall projects sometime during fiscal year 2012 or 2013. Dr. Creamer requested approval of the Board for a bond issuance not to exceed \$167 million, including the provision to refinance \$42 million from a previous bond issue. He explained that multiple steps are required to authorize a bond issue, and one of the proposed resolutions authorizes staff to seek approval of the Ohio Board of Regents for the additional debt. He stated that the primary consideration in making a decision about the timing of the bond issue will be to achieve the best possible financial outcome for the University. He noted that should interest rates not improve in the near-term, the bond issuance likely would not happen until closer to the start date of the projects.

Upon the recommendation of Vice President Creamer, Mr. Bhati moved, Mr. Ridenour seconded, and by voice vote Resolution R2012-3 was unanimously adopted with seven Trustees voting in favor and none opposed.

RESOLUTION R2012-3

PROVIDING FOR THE AUTHORIZATION, ISSUANCE AND SALE OF NOT TO EXCEED \$167,000,000 OF GENERAL RECEIPTS REVENUE AND REFUNDING BONDS, SERIES 2012, OF MIAMI UNIVERSITY, APPROVING A FOURTH SUPPLEMENTAL TRUST AGREEMENT AND AUTHORIZING THE FISCAL OFFICER TO TAKE CERTAIN ACTIONS

WHEREAS, the resolution adopted by this Board on September 26, 2003, 2004-8 (the "General Bond Resolution"), and the Amended and Restated Trust Agreement dated as of October 1, 2003, as amended (the "Trust Agreement") provides for the issuance from time to time of General Receipts Revenue Bonds of the University, with each issuance to be authorized by a Series Resolution adopted by the Board; and

WHEREAS, the General Bond Resolution was adopted and the Trust Agreement was authorized by the Board pursuant to the Act which authorizes the University to issue its Bonds to pay costs of certain capital facilities, defined as "auxiliary facilities," "education facilities" and "housing and dining facilities" in Section 3345.12 of the Revised Code and called "University Facilities" in the General Bond Resolution and in this Resolution; and

WHEREAS, the University has determined, and hereby confirms, that it is necessary and appropriate to issue its General Receipts Bonds to fund (i) renovation and construction of housing and dining facilities and related infrastructure upgrades; and (ii) payment of a portion of the costs associated with such issuance (the above-listed projects are collectively referred to as the "Series 2012 University Facilities Project" or "Project"); and

WHEREAS, the University has determined that it is advantageous from time to time to refund certain outstanding obligations of the University including all or a portion of the Series 2003 General Receipts Bonds, outstanding in the aggregate principal amount of \$39,435,000; and

WHEREAS, for the above purposes, the University has determined to issue not to exceed \$167,000,000 in composite Aggregate Principal Amount of General Receipts Revenue and Refunding Bonds (the "Series 2012 Bonds") to pay a portion of the costs of the Project, including the reimbursement to the University of moneys advanced in anticipation of being reimbursed from the proceeds of such Bonds, and including the refunding of certain outstanding obligations; and

WHEREAS, the Board determines that it is in the best interest of the University to provide for maximum flexibility in structuring the Series 2012 Bonds to achieve maximum cost savings, and therefore, has provided that certain terms of the Series 2012 Bonds shall be determined in the Certificate of Award authorized pursuant to Section 5 hereof (the "Certificate of Award");

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

Section 1. Definitions and Interpretations. Where used in this Resolution, in the Fourth Supplemental Trust Agreement and in the Certificate of Award, and in addition to words and terms defined elsewhere in this Resolution (including its preambles), the Fourth Supplemental Trust Agreement, the General Bond Resolution or the Trust Agreement, the following terms shall have the following meanings:

"2012 University Facilities Project Fund" or "2012 Project Fund" means the fund established by the University used to pay costs of the Project that constitute "costs of facilities" as defined in the Act. In the event that the Series 2012 Bonds are issued in calendar year 2011, the fund may be described as the "2011 University Facilities Project Fund" or the "2011 Project Fund."

"Act" means Sections 3345.11 and 3345.12 of the Ohio Revised Code.

"Annual Bond Service Charge" for any Fiscal Year means, in connection with the Series 2012 Bonds, an amount equal to the scheduled principal and interest due on the Series 2012 Bonds in that Fiscal Year.

"Bond Purchase Agreement" means the Bond Purchase Agreement between the Original Purchaser and the University to be dated as of its date of execution.

"Certificate of Award" means the Certificate of Award authorized by Section 5 hereof.

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

"Computation Date" means:

- (i) (A) the last day of each Bond Year while the Series 2012 Bonds are outstanding, and (B) the date on which the last Series 2012 Bonds are retired, or
- (ii) such other date or dates elected by the University as may be permitted under the Code for computation of the Rebate Amount.

"Current Interest Bonds" means those Series 2012 Bonds, as provided for in the Certificate of Award and as to which interest is payable on each Interest Payment Date.

"Debt Service" means principal of and interest and any redemption premium on the Series 2012 Bonds.

"Delivery Date" means the date on which the Series 2012 Bonds are delivered to the Original Purchaser in exchange for payment.

"Escrow Trustee" means the Trustee acting as escrow trustee with respect to the defeasance of certain of the Series 2003 Bonds.

"Excess Earnings" means, as of each Computation Date, an amount determined in accordance with Section 148(f) of the Code equal to the sum of (i) plus (ii) where:

- (i) is the excess of:
 - (a) the aggregate amount earned from the Issuance Date on all Nonpurpose Investments in which Gross Proceeds are invested (other than

investments attributable to an excess described in this clause (i)), taking into account any gain or loss on the disposition of Nonpurpose Investments, over

(b) the amount which would have been earned if the amount of the Gross Proceeds invested in those Nonpurpose Investments (other than investments attributable to an excess described in this clause (i)) had been invested at a rate equal to the Yield on the Series 2012 Bonds; and

(ii) is any income attributable to the excess described in clause (i), taking into account any gain or loss on the disposition of investments.

"Fiscal Officer" means the Vice President for Finance and Business Services and Treasurer of Miami University.

"Fourth Supplemental Trust Agreement" means the Fourth Supplemental Trust Agreement between the University and the Trustee, authorized pursuant to Section 7.01 of the Trust Agreement and this Resolution.

"Gross Proceeds" means (i) Proceeds, (ii) Replacement Proceeds, and (iii) any other money, investments, securities, obligations or other assets that constitute "gross proceeds" for purposes of Section 148(f) of the Code as applied to the Series 2012 Bonds, all until spent.

"Insurer" means the issuer of a municipal bond insurance policy insuring the payment of all or a portion of the Bond Service Charges on the Series 2012 Bonds, as may be approved by the Fiscal Officer pursuant to Section 8 of this Resolution.

"Interest Payment Dates" means the first day of March and September in each year, commencing September 1, 2012 or such other date as may be provided in the Certificate of Award.

"Investment Proceeds" means any amounts actually or constructively received from investing Original Proceeds.

"Investment Property" means (i) "investment property" as defined in Section 148(b)(2) of the Code, including any security (within the meaning of Section 165(g)(2)(A) or (B)) of the Code, any obligation, any annuity contract, and any investment-type property. Investment Property does not include a Tax-Exempt Bond, except a Tax-Exempt Bond which is a "specified private activity bond" as defined in Section 57(a)(5)(C) of the Code, the interest on which is an item of tax preference for purposes of the alternative minimum tax imposed on individuals and corporations, or (ii) qualified exempt investment, that is, a United States Treasury obligation - Demand Deposit State and Local Government Series.

"Issuance Date" means the date of physical delivery of the Series 2012 Bonds by the University in exchange for the purchase price of the Series 2012 Bonds.

"Issue Price" means the aggregate of the initial offering prices (including accrued interest and original issue discount and/or premium, if any) at which each maturity of the Series 2012 Bonds was offered to the public (excluding bond houses, brokers and other intermediaries) and at which price or prices a substantial amount of each maturity of the Series 2012 Bonds was sold to the public (other than to bond houses, brokers and other intermediaries).

"Letter of Instructions" means a letter addressed to the Trustee dated the Issuance Date and signed by the Fiscal Officer.

"Nonpurpose Investments" shall have the meaning ascribed to such term in Section 148 of the Code and shall mean any investment other than a Purpose Investment (which is an investment acquired in order to carry out the governmental purpose of the Series 2012 Bonds).

"Original Proceeds" means Sales Proceeds and Investment Proceeds.

"Original Purchaser" means the investment banking firm selected by the Fiscal Officer.

"Proceeds" means any Original Proceeds from the sale of the Series 2012 Bonds and any Transferred Proceeds, as defined in Regulations 1.148-8(d)(2).

"Purpose Investment" means an investment acquired in order to carry out the governmental purpose of the Series 2012 Bonds, which is (i) to refund a portion of the remaining Miami University General Receipts Revenue and Refunding Bonds, Series 2003, dated October 21, 2003, currently outstanding in the principal amount of \$39,435,000; (ii) renovation and construction of housing and dining facilities and related infrastructure upgrades; and (iii) payment of a portion of the costs associated with such issuance.

"Rebate Amount" means the amount of Excess Earnings (excluding any amount earned on a Bona Fide Debt Service Fund) computed as of the most recent prior Computation Date in accordance with the requirements of Section 148(f) of the Code.

"Refunding Bonds" means a portion of the Series 2012 Bonds the proceeds of which will be utilized to refund a portion of the University's Series 2003 Bonds.

"Sales Proceeds" means the portion of the Issue Price received by the University upon the sale of the Series 2012 Bonds (net of any underwriter's discount withheld from the Issue Price).

"Securities Depository" means initially The Depository Trust Company (a limited purpose trust company), New York, New York.

"Series 2003 Bonds" means the University's General Receipts Revenue and Refunding Bonds, Series 2003.

"Series 2012 Bonds" means the series of General Receipts Revenue and Refunding Bonds authorized by this Resolution and issued pursuant to this Resolution and the Certificate of Award. In the event that the Series 2012 Bonds are issued in calendar year 2011, they may bear the designation "Series 2011 Bonds" or such other designation as may be provided in the Certificate of Award.

"Series 2012 University Facilities Project" or *"Project"* means the (i) renovation and construction of housing and dining facilities and related infrastructure upgrades; and (ii) payment of a portion of the costs associated with such issuance. In the event that the Series 2012 Bonds are issued in calendar year 2011, the Project may be described as the "Series 2011 University Facilities Project" or such other designation as may be provided in the Certificate of Award.

"Series 2012 Resolution" or *"Resolution"* means this Resolution authorizing the issuance and sale of the Series 2012 Bonds. In the event that the Series 2012 Bonds are issued in calendar year 2011, the Resolution may be described as the "Series 2011 Resolution."

"Sinking Fund Proceeds" means amounts (including any investment income) treated as Proceeds of the Series 2012 Bonds under the Code because they are accumulated in a sinking fund to pay Debt Service within the meaning of Treasury Regulations §1.103-13(g), but excluding amounts withdrawn therefrom.

"Special Record Date" means the date established by the Trustee in connection with the payment of any overdue interest on any Bond pursuant to Section 4(e)(ii) of this Resolution.

"Tax-Exempt Bond" means any obligation, or issue of obligations, the interest on which is, or is intended to be, excluded from gross income for federal income tax purposes within the meaning of Section 150 of the Code, and includes any investment treated as a "tax-exempt bond" for the applicable purpose of Section 148 of the Code.

"Transferred Proceeds" means any proceeds of a prior issue that become Proceeds of the Series 2012 Bonds.

"Trustee" means The Bank of New York Mellon Trust Company, N.A. as successor to J.P. Morgan Trust Company, National Association as trustee under the Trust Agreement.

"Yield" has the meaning assigned to it for purposes of Section 148, and means that discount rate that, when used in computing the present value of all payments of principal and interest to be paid on an obligation, computed on the basis of a 360-day year and semiannual compounding, produces an amount equal to (i) the Issue Price in the case of the Series 2012 Bonds, or (ii) the purchase price for Yield purposes in the case of Investment Property. The Yield on Investment Property in which Proceeds of the Series 2012 Bonds are invested is computed on a basis consistent with the computation of Yield on the Series 2012 Bonds.

The terms "state or local bonds, governmental unit", "loan", "private business use", "net proceeds" and other terms relating to Code provisions used but not defined in this Section 12 shall have the meanings given to them for purposes of Sections 103, 141, 148 and 150 of the Code unless the context indicates another meaning. References in this section to Sections are, unless otherwise indicated, references to Code sections.

Unless the context shall otherwise indicate, words importing the singular number shall include the plural number, and vice versa, and the terms "hereof," "herein," "hereby," "hereto," "hereunder," and similar terms, mean this Resolution and the Fourth Supplemental Trust Agreement. References to sections, unless otherwise stated, are to sections of this Resolution.

Section 2. Authority. This Resolution is adopted pursuant to the General Bond Resolution, the Trust Agreement and the Act.

Section 3. Authorization, Designation and Purpose of Series 2012 Bonds. It is hereby declared to be necessary to, and the University shall, issue, sell and deliver, as provided and authorized by this Resolution, General Receipts Bonds of the University, which shall be designated "Miami University General Receipts Revenue and Refunding Bonds, Series 2012" in the maximum original Aggregate Principal Amount of not to exceed \$167,000,000 (the actual original Aggregate Principal Amount to be as provided by the Certificate of Award), for the purpose of paying a portion of the costs of the University Facilities that comprise the Series 2012 University Facilities Project more fully described in the preambles. For that purpose, the proceeds from the sale of the Series 2012 Bonds shall be allocated and deposited as provided in Section 6 of this Resolution

Section 4. Terms and Provisions Applicable to the Series 2012 Bonds.

(a) Form and Numbering. The Series 2012 Bonds shall be issued, unless otherwise subsequently provided in the Fourth Supplemental Trust Agreement entered into pursuant to the Trust Agreement, only in the form of fully registered Bonds, substantially in the form set forth in Exhibit A to the Fourth Supplemental Trust Agreement with such changes as may be necessary to reflect the terms of the Series 2012 Bonds set forth in the Certificate of Award. The Series 2012 Bonds shall be fully registered and numbered as determined by the Fiscal Officer in such manner as to distinguish each Series 2012 Bond from each other Series 2012 Bond.

The Series 2012 Bonds shall be initially issued only to a Securities Depository to be held in a book entry system and: (i) the Series 2012 Bonds shall be registered in the name of the Securities Depository or its nominee, as registered owner, and immobilized in the custody of the Securities Depository; and (ii) the Series 2012 Bonds as such shall be transferable or exchangeable in accordance with Section 2.06 of the Trust Agreement, provided, however that so long as a book entry system is used for the Series 2012 Bonds, they may only be transferred to another Securities Depository or to another nominee of a Securities Depository without further action by the University pursuant to subparagraph (g)(iii) of this Section. Notwithstanding Section 2.06 of the Trust Agreement, the

University may, and may require the Trustee to, transfer the Series 2012 Bonds from one Securities Depository to another Securities Depository at any time.

(b) Terms.

(i) Denomination and Dates. The Series 2012 Bonds shall be issued in the denomination of \$5,000 and any integral multiple of \$5,000, and shall be dated as of the Delivery Date or such other date as may be provided in the Certificate of Award. Each Series 2012 Bond shall have only one principal maturity date, except for interim certificates or receipts which may be issued pending preparation of definitive Bonds.

(ii) Interest. The Series 2012 Bonds shall bear interest from the later of (i) their date or (ii) the most recent date to which interest has been paid or provided for, payable on the Interest Payment Dates at the respective rates per annum set forth in the Certificate of Award.

(iii) Maturities. The Series 2012 Bonds shall mature on March 1 and/or September 1 in the years and in the principal amounts as provided in the Certificate of Award.

(iv) Prior Redemption.

(A) The Series 2012 Bonds may be subject to redemption at the option of the University prior to their stated maturities on the redemption dates and at the redemption prices specified in the Certificate of Award. The Fiscal Officer may determine in the Certificate of Award that some or all of the Series 2012 Bonds are not to be callable prior to stated maturity. The Fiscal Officer further may determine in the Certificate of Award that a premium shall be payable to the bondholder upon early redemption of a Series 2012 Bond and that such premium may be calculated in a manner to make the bondholder whole for the loss of the investment or may be calculated as a percentage of the principal amount to be redeemed.

(B) The Series 2012 Bonds of one or more maturities may be subject to mandatory redemption pursuant to Mandatory Sinking Fund Requirements by the University at a redemption price equal to 100% of the principal amount redeemed, plus accrued interest to the date of redemption, on September 1 in the years and in the principal amounts provided in the Certificate of Award.

(c) Maturities: Bond Service Charges. The first maturity or mandatory sinking fund payment and the final maturity of the Series 2012 Bonds shall not be later than the dates specified in the Certificate of Award. Principal shall be payable in each year from the first maturity or mandatory sinking fund payment year to the final maturity year either at stated maturity or pursuant to Mandatory Sinking Fund Requirements. The weighted average interest rate on all the Series

2012 Bonds shall not exceed 6% per annum. Annual Bond Service Charges on all the Series 2012 Bonds shall be in accordance with the Certificate of Award.

(d) Redemption Prior to Maturity.

(i) If fewer than all of the outstanding Series 2012 Bonds are called for optional or mandatory redemption at one time, the Series 2012 Bonds to be called shall be designated by the Fiscal Officer in his sole discretion and the maturities of the Series 2012 Bonds to be called for optional redemption shall be designated by the Fiscal Officer without regard to the order of their maturities. If fewer than all of the outstanding Series 2012 Bonds of one maturity are to be called for redemption, the selection of the Series 2012 Bonds, or portions of those Series 2012 Bonds (in integral multiples of \$5,000), of that maturity to be called for redemption shall be made in the manner provided in the supplemental Trust Agreement. If optional redemption of any Series 2012 Bonds at a redemption price above 100% of the principal amount to be redeemed is to take place on any applicable mandatory sinking fund redemption date, the selection of the Series 2012 Bonds to be optionally redeemed shall be selected prior to the selection of the Series 2012 Bonds to be redeemed by mandatory sinking fund redemption.

(ii) Notice of call for redemption of Series 2012 Bonds, setting forth the information provided for in Section 3.03 of the Trust Agreement, shall be given by the Trustee on behalf of the University. Failure to receive notice by mailing, or any defect in that notice, as to any Series 2012 Bond shall not affect the validity of the proceedings for the redemption of any other Series 2012 Bond.

(e) Places and Manner of Payment and Paying Agents.

(i) The principal of and any redemption premium on Series 2012 Bonds shall be payable when due only to the registered owners, upon presentation and surrender of the Series 2012 Bonds at the principal corporate trust office of the Trustee.

(ii) Interest on any Series 2012 Bond due on each Interest Payment Date shall be payable by check or draft which the Trustee shall cause to be mailed on the Interest Payment Date to the person who is the registered owner of the Bond (or one or more predecessor Bonds) at the close of business on the Regular Record Date applicable to that Interest Payment Date, at the address then appearing on the Register. If and to any extent, however, that the University shall make neither payment nor provision for payment of interest on any Series 2012 Bond on any Interest Payment Date, that interest shall cease to be payable to the person who was the registered owner of that Bond (or of one or more predecessor Bonds) as of the applicable Regular Record Date; when moneys become

available for payment of that interest the Trustee shall, subject to Section 2.05 of the Trust Agreement, establish a Special Record Date for the payment of that interest which shall be not more than 15 or fewer than 10 days prior to the date of the proposed payment, and the Trustee shall cause notice of the proposed payment and of the Special Record Date to be mailed to the person who is the registered owner of that Bond on a date not fewer than 10 days prior to the Special Record Date, at the address as then appears on the Register, and thereafter that interest shall be payable to the person who is the registered owner of that Bond (or a predecessor Bond) at the close of business on the Special Record Date.

(iii) Notwithstanding any other provision of this Resolution or any provision of the General Bond Resolution, the Trust Agreement, the Fourth Supplemental Trust Agreement or any Series 2012 Bond to the contrary, with the written approval of the University, the Trustee may enter into an agreement with a Securities Depository, or the nominee of a Securities Depository that is the registered owner of a Series 2012 Bond in the custody of that Securities Depository providing for making all payments to that registered owner of principal of and interest and any premium on that Series 2012 Bond or any portion of that Series 2012 Bond (other than any payment of its entire unpaid principal amount) at a place and in a manner (including wire transfer of federal funds) other than as provided above in this Resolution, without prior presentation or surrender of the Series 2012 Bond, upon any conditions which shall be satisfactory to the Trustee and the University. That payment in any event shall be made to the person who is the registered owner of that Series 2012 Bond on the date that principal and premium is due, or, with respect to the payment of interest, as of the applicable Regular Record Date or Special Record Date or other date agreed upon, as the case may be. The Trustee will furnish a copy of each of those agreements, certified to be correct by an officer of the Trustee, to other authenticating agents and paying agents for Series 2012 Bonds, if any, and to the University. Any payment of principal, premium, or interest pursuant to such an agreement shall constitute payment thereof pursuant to, and for all purposes of, this Resolution and the Agreement.

(iv) Alternate Paying Agents may be designated in the Certificate of Award by the Fiscal Officer.

(f) Execution and Authentication. The Series 2012 Bonds shall be executed and authenticated in the manner provided in the Trust Agreement. Alternate Authenticating Agents may be designated by the Fiscal Officer in the Certificate of Award.

Section 5. Sale of Series 2012 Bonds.

(a) General. The Fiscal Officer is authorized to determine:

- (i) that the Series 2012 Bonds shall be issued;
- (ii) the Principal Amount of Series 2012 Bonds to be issued provided that the aggregate amount of Series 2012 Bonds shall not to exceed \$167,000,000;
- (iii) the interest rates on the Series 2012 Bonds;
- (iv) the amount of any original issue discount and/or premium on the Series 2012 Bonds;
- (v) the maturities of the Series 2012 Bonds;
- (vi) the optional and mandatory redemption dates, if any, and redemption prices for the Series 2012 Bonds; and
- (vii) the purchase price for the Series 2012 Bonds.

The Series 2012 Bonds shall be sold by the Fiscal Officer to the Original Purchaser on such terms not inconsistent with this Resolution as are provided in the Certificate of Award and the Bond Purchase Agreement.

The Fiscal Officer is authorized and directed to execute the Certificate of Award and the Bond Purchase Agreement, in order to provide for the definitive terms and terms of sale of the Series 2012 Bonds as provided in this Resolution, and to award and provide for sale of the Series 2012 Bonds to the Original Purchaser. The Bond Purchase Agreement shall not be materially adverse to the University as shall be approved by the Fiscal Officer, his execution of the Bond Purchase Agreement to constitute conclusive approval of any such changes on behalf of the University. The Certificate of Award shall be incorporated in and form a part of the Fourth Supplemental Trust Agreement.

(b) Official Statement. The Fiscal Officer is authorized and directed, on behalf of the University, and in his official capacity, to prepare or cause to be prepared, a preliminary official statement relating to the original issuance of the Series 2012 Bonds; to determine, and to certify or otherwise represent, when such preliminary official statement is "deemed final" for purposes of Securities and Exchange Commission Rule 15c2-12(b)(1); and to use and distribute, or authorize the use and distribution of such preliminary official statement in connection with the original issuance of the Series 2012 Bonds until an official statement is prepared. All actions previously taken by the Fiscal Officer in this regard relating to a preliminary official statement are hereby approved, ratified and confirmed.

The Fiscal Officer is further authorized and directed, on behalf of the University, and in his official capacity, to prepare or cause to be prepared an official statement, and any necessary supplements thereto, relating to the original issuance of the Series 2012 Bonds; to determine, and to certify or otherwise represent, when such official statement is a final official statement for purposes of Securities and Exchange Commission Rule 15c2-12(b)(3) and (4); to use and distribute, or authorize the use and distribution of such

official statement, and any supplements thereto, in connection with the sale of the Series 2012 Bonds; and to sign and deliver the official statement.

The Fiscal Officer is further authorized and directed, on behalf of the University, and in his official capacity, to sign and deliver such certificates in connection with the accuracy of the preliminary official and the final official statements and any supplements thereto as may, in his judgment, be necessary or appropriate.

Section 6. Allocation of Proceeds of Series 2012 Bonds.

(a) Allocation. All of the proceeds from the sale of the Series 2012 Bonds shall be received and receipted for by the Fiscal Officer or by his authorized representative for that purpose, and shall be allocated, deposited and credited as follows:

(i) To the Bond Service Account in the Bond Service Fund, any portion of the proceeds representing accrued interest, if any;

(ii) To the 2012 University Facilities Project Fund (the "2012 Project Fund"), hereby established, the balance of the proceeds, to be applied to pay costs of the 2012 University Facilities Project as determined by the Fiscal Officer and as described in the preambles;

(iii) To the Refunding Account to be applied to the refunding of certain outstanding obligations of the University; and

(iii) To pay the costs of the issuance.

(b) 2012 Project Fund.

(i) The 2012 Project Fund shall be held by the University in a separate deposit account or accounts (except when invested as provided below) set up in a bank or banks that are members of the Federal Deposit Insurance Corporation, and used to pay costs of the Series 2012 University Facilities Project that constitute "costs of facilities" as defined in the Act (the "Project Costs").

(ii) The Fiscal Officer shall apply the 2012 Project Fund pursuant to the provisions of this Section 6 to the payment of the Project Costs, including, without limitation, the reimbursement of the University for moneys heretofore advanced to pay Project Costs in anticipation of the issuance of the Series 2012 Bonds.

(iii) Moneys to the credit of the 2012 Project Fund, pending their application as above set forth, shall be subject to a lien and charge in favor of the holders of the Series 2012 Bonds, and the University covenants that it will not cause or permit to be paid from the 2012 Project Fund any moneys except in compliance with the provisions of this Resolution, the Trust Agreement and the Fourth Supplemental Trust Agreement.

(iv) Moneys on deposit in the 2012 Project Fund may be invested by or at the direction of the Fiscal Officer in Eligible Investments (as defined in the Fourth Supplemental Trust Agreement) maturing or redeemable at the option of the holder prior to the time needed for the purposes thereof. The investments and the proceeds of their sale shall constitute part of the 2012 Project Fund, and earnings from any of those investments shall be credited to the 2012 Project Fund. The investments may be sold, exchanged or collected from time to time by or at the direction of the Fiscal Officer.

(v) Any balance remaining in the 2012 Project Fund after the Fiscal Officer has certified to the Trustee that payment of Project Costs has been accomplished or provided for to the satisfaction of the University shall be deposited in the Bond Service Account and used for payment of principal on the Series 2012 Bonds, or expended for costs of University Facilities with the approval of the Board if that payment or expenditure shall not, in the opinion of Bond Counsel to the University, adversely affect the exclusion of interest on the Series 2012 Bonds from gross income for federal income tax purposes.

Section 7. Tax Covenants; Rebate Fund.

(a) Covenants. The University hereby covenants that:

(i) It will restrict the use of the proceeds of the Series 2012 Bonds in such manner and to such extent, if any, as may be necessary so that the Series 2012 Bonds will not constitute arbitrage bonds under Section 148 of the Code. The Fiscal Officer, or any other officer of the University having responsibility for the issuance of the Series 2012 Bonds, alone or in conjunction with any other officer or employee of or any consultant to the University, shall give an appropriate certificate of the University, for inclusion in the transcript of proceedings for the Series 2012 Bonds, setting forth the reasonable expectations of the University regarding the amount and use of all the proceeds of the Series 2012 Bonds, the facts, circumstances and estimates on which they are based, and other facts and circumstances relevant to the tax treatment of the interest on the Series 2012 Bonds.

(ii) It (a) will take or cause to be taken such actions that may be required of it for the Series 2012 Bonds to be and remain Tax-Exempt Bonds at the time of their delivery to the Original Purchaser, and (b) will not take or authorize to be taken any actions that would adversely affect that status under the Code, and that it, or persons acting for it, will, among other acts of compliance, (1) apply the proceeds of the Series 2012 Bonds to the governmental purpose of the borrowing, (2) restrict the yield on investment property acquired with those proceeds, (3) make timely rebate payments to the federal government, (4) maintain books and records and make calculations and reports, and (5) refrain from certain uses of those

proceeds, all in such manner and to the extent necessary to assure such exclusion of that interest under the Code. The Fiscal Officer and other appropriate officers are authorized and directed to take any and all actions, make calculations and rebate payments to the federal government, and make or give reports and certifications, as may be appropriate to assure such exclusion of that interest.

(b) Rebate Fund. There is hereby created the Series 2012 Bonds Rebate Fund (the Rebate Fund), to be in the custody of the Trustee, which shall be continuously invested in Eligible Investments by the Trustee at the oral direction (confirmed in writing) of the Fiscal Officer. The Rebate Fund shall be held, administered and disposed of in accordance with the provisions of the Fourth Supplemental Trust Agreement. Amounts credited to the Rebate Fund are not General Receipts and shall be free and clear of any lien under the Fourth Supplemental Trust Agreement or under the Trust Agreement.

Section 8. Credit Enhancement; Other Agreements. If he determines it in the best interest of the University in order to achieve maximum cost savings on the Series 2012 Bonds, the Fiscal Officer may obtain credit enhancement for all or any portion of the Series 2012 Bonds of any Series.

The Fiscal Officer is authorized to enter into such agreements and to make such changes to the Fourth Supplemental Trust Agreement and the Bond form as may be required in connection with such credit enhancement. The Fiscal Officer is further authorized to enter into such agreements and execute such certificates as may be required in connection with the issuance, sale and delivery of the Series 2012 Bonds.

Section 9. Fourth Supplemental Trust Agreement. The Chairman of the Board or the President of the University, and the Fiscal Officer, or any one or more of them, are authorized and directed to execute and deliver to the Trustee, in the name of and on behalf of the University, and the Secretary to the Board is authorized and directed to attest, a Fourth Supplemental Trust Agreement pursuant to the Trust Agreement and in connection with the issuance of the Series 2012 Bonds.

Section 10. Open Meeting. It is found and determined that all formal actions of this Board concerning and relating to the adoption of this Resolution were taken in an open meeting of this Board, and that all deliberations of this Board and of any of its committees that resulted in those formal actions were taken in meetings open to the public, in full compliance with applicable legal requirements including Section 121.22 of the Revised Code.

By: _____
Secretary to the Board of Trustees

Adopted:

Resolution to Seek Ohio Board of Regents Approval for Bond Issue

Upon the recommendation of Vice President Creamer, Mr. Bhati moved, Mr. Budig seconded, and by voice vote Resolution R2012-4 was unanimously adopted with seven Trustees voting in favor and none opposed.

RESOLUTION R2012-4

WHEREAS, the Board of Trustees has approved the issuance of bonds for new projects and renovation projects and the cost of these projects is not yet known but is estimated to be approximately \$125 million; and

WHEREAS, it may be advantageous from time to time to refund certain outstanding obligations of the University which may include all or a portion of the Series 2003 General Receipts Bonds, outstanding in the aggregate principal amount of \$39.4 million; and

WHEREAS, the approval of the Ohio Board of Regents is required prior to the issuance of bonds;

NOW, THEREFORE, BE IT RESOLVED: that the Board of Trustees hereby authorizes the Vice President for Finance and Business Services and Treasurer to request approval of the Ohio Board of Regents to issue bonds in an amount not to exceed \$167 million; and

BE IT FURTHER RESOLVED: that, upon approval of the Ohio Board of Regents to issue bonds, the Vice President for Finance and Business Services and Treasurer is hereby authorized to take all actions necessary to issue bonds in an amount not to exceed \$167 million.

Authorization to Acquire Property for the Hamilton Campus at 299 Knightsbridge Drive, Hamilton, Ohio

Vice President Creamer reported that property is available adjacent to the Hamilton Campus in a location that is of strategic importance to the future development of the campus. He stated that additional steps are required, including an environmental assessment of the property and ultimate approval from the Controlling Board. An aerial view of the property is included as Attachment D.

Upon the recommendation of Vice President Creamer, Mr. Bhati moved, Mr. Ridenour seconded, and by voice vote Resolution R2012-5 was unanimously adopted with seven Trustees voting in favor and none opposed.

RESOLUTION R2012-5

WHEREAS, real property located at 299 Knightsbridge Drive, Hamilton, OH 45011 (the "Property") which is contiguous to Miami University's Hamilton Campus became available for sale by the Butler Metropolitan Housing Authority (the "BMHA"); and

WHEREAS, the Property would be useful in expanding the Hamilton Campus; and

WHEREAS, the owners provided an appraisal of the Property which established the value of the Property at \$850,000; and

WHEREAS, the Property was set for sale by public sealed bids which were to be received by August 23, 2011; and

WHEREAS, Miami University made a purchase offer of \$850,000 for the Property prior to August 23, 2011 which was conditioned upon the approval of Miami University's Board of Trustees, the Ohio Board of Regents and the Controlling Board of the State of Ohio. A copy of the Purchase Offer is attached as Exhibit A (the "Purchase Offer"); and

WHEREAS, the BMHA accepted Miami University's offer and canceled the public sale.

NOW, THEREFORE, BE IT RESOLVED: that the Board of Trustees hereby approves the Purchase Offer; and

BE IT FURTHER RESOLVED: that the Board of Trustees authorizes and directs the Vice President for Finance and Business Services and Treasurer to take all such actions, which he determines to be reasonably appropriate, to consummate the purchase of the Property subject to the approval of the Ohio Board of Regents and the Controlling Board of the State of Ohio.

Note: Exhibit A is included as Attachment E.

Authorization to Award Construction Contracts for the Armstrong Student Center Project Phase 1

Vice President Creamer reported that the initial construction bids for the Armstrong Student Center came in at approximately 25% over budget and could not be awarded. A quantity estimate error was made by the associate architect and unanticipated increases in construction costs resulted in the higher than expected bids. Additional fund-raising of \$3.11 million will be required and utility work, furnishings and equipment

from the project budget will be funded through other university renewal and replacement budgets that are commonly used for such expenditures.

Upon the recommendation of Vice President Creamer, Mr. Bhati moved, Mrs. Mitchell seconded, and by voice vote Resolution R2012-6 was unanimously adopted with seven Trustees voting in favor and none opposed.

RESOLUTION R2012-6

WHEREAS, the Miami University Board of Trustees in June 2011 approved Resolution R2011-67 that authorized the construction phase of the Armstrong Student Center project; and

WHEREAS, the project authorization included a construction budget of \$34,000,000 with the authority to award contracts up to 110% of the estimate or \$37,400,000; and

WHEREAS, bids were received for this project on August 23, 2011 that exceeded the construction budget by more than 110% preventing any contracts from being awarded; and

WHEREAS, a review of the project bids indicates that the budget for the project will need to be increased and the scope of the project adjusted for construction to proceed as planned and for the building to be completed by the scheduled opening of January 2014; and

WHEREAS, the scope of the project has been modified to remove future utility work, furnishings and equipment from the project budget with these costs to be separately approved and funded through other university renewal and replacement budgets that are commonly used for such expenditures; and

WHEREAS, the cost of construction after the changes to the scope of the project is increased to \$40,150,000 with the authority to award contracts totaling up to 110% of the budget or \$44,165,000; and

WHEREAS, the original \$50,000,000 total project budget is now estimated to be \$53,110,000 which is to fund the construction phase of the project, all fees, earlier infrastructure improvements, the relocation of the buildings' previous occupants, and demolition and abatement costs for work currently in progress; and

WHEREAS, at the time the Armstrong Student Center project was approved, the budget was fully funded through an approved student fee of up to \$125 per semester, \$26,000,000 in charitable gifts specifically dedicated for the project, and unrestricted gifts and endowment earnings of \$4,000,000, but the new budget leaves an unfunded balance of \$3,110,000; and

WHEREAS, the unfunded balance is to be met through additional fundraising that continues for the project with no additional project funding to be provided through the student fee or the general operating budget of the University;

NOW, THEREFORE, BE IT RESOLVED: that that Board of Trustees of Miami University hereby approves the changes to the construction budget as described above and authorizes the Vice President for Finance and Business Services and Treasurer, with the concurrence of the Board Chair and the Chair of the Finance and Audit Committee, to proceed with the award of construction contracts for the Armstrong Student Center Phase 1 with a total construction budget not to exceed \$44,165,000.

Student Body President Report

Associated Student Government President Nick Huber's report is recorded verbatim.

Good morning. I will begin today by reviewing with you ASG's Executive Cabinet retreat that took place August 16 and 17. The retreat consisted of discussions with leaders in the Miami University administration and Oxford Community, as well as several debriefing sessions among ourselves. A key component of this retreat was our review of ASG's Four Year Strategic Vision, which was created in 2009 to be coupled with Miami University's Five-Year Strategic Vision created in 2008. Through critical analysis, we identified several objectives laid out by past ASG leadership that we felt our organization and student body could be more proactive and intentional in bringing to fruition. We grouped these objectives into five pillars that form our organizational goals for the year, as presented to President Hodge following the retreat. They are as follows:

1. Honor the past by building the future—this pillar pertains to engaging alumni and enhancing the undergraduate experience by drawing on Miami's traditions. This will be bolstered by the Secretary for Alumni Affairs position and the other components of the Legacy Initiative.
2. Strengthen collaboration efforts—this includes working more closely with the Oxford City Council, Intercollegiate Athletics, and with other student organizations. We have come up with strategies to do so.
3. Improve 1st and 2nd year experiences—the 1st and 2nd year represent periods of malleability and receptiveness that need to be catered to and maximized. We hope do to this through working with ORL, Second Year Programming, and other divisions of both Student Affairs and Academic Affairs.
4. Advance ASG's organizational operation—ASG has room to improve the level of scrutiny of our finances, quality of our elections, depth of our transitions, and accountability of our members.
5. Advocate community service and student rights—promoting service and service learning is an initiative of ASG's that has been off the radar for a while. Student Legal Services is an underused resource. Creating an accepting and welcoming environment at Miami is a constant process.

To help us pursue these pillars, we have a new batch of Senators fresh from ASG's final round of elections. We now have our 24 Off-campus senators from the spring, 1 Commuter senator, 1 Resident Assistant Senator, and 24 On-campus senators. The On-campus senators were elected through the new student organizations web portal, "The Hub". 1,500 students voted, and 53 ran for the 24 seats, meaning that almost all positions were contested by at least one opponent. There were no technical errors and only one paper hiccup for a residence hall. Voters and candidates alike praised the new system. In the spring, we will use "The Hub" for student body elections, and we believe it will enhance students' perception of the integrity of the election process. This past Tuesday, all of the newly elected senators met for the first Student Senate meeting of the year, and legislation is already being created.

Student organization funding is in full-swing for the fall. There have been several changes to funding protocol to improve the distribution of student dollars, and the funding website now has a self-audit feature, where organizations will be required to report how the funds were actually spent compared to what was budgeted. This will help provide us with guidance for the future while ensuring that student fee dollars are distributed and used honestly.

Other quick items of note are that MegaFair, the event where student organizations are encouraged to showcase themselves to new students, was the most-well attended in recent memory this year, which bodes well for an engaged and involved new class and strengthened student organizations. Furthermore, as Matt said, excitement for the groundbreaking of the Armstrong Student Center is building and is the topic of conversation among many on campus. Students continue to look forward to the Armstrong Center, and student senate is already crafting a resolution to reiterate the student body's continued commitment to partnering with the administration and with alumni, whose generosity has made this dream become a reality.

Finally, I would also like to congratulate Mr. Budig and Mr. Ridenour for their recent membership on the Board of Trustees and thank the entire board, administration, and faculty of Miami University for their continued service to Miami. Mr. Chairman, this concludes my report.

Student Trustee Report

Student Trustee Matthew Shroder's report is recorded verbatim.

Thank you Mr. Chairman and good morning. Summer is over and the scholars are back, busy as ever. Students returned from summer, rejuvenated and ready for another great year. Conversations about recent internships, studying abroad trips, and new classes were taking place on the street and online. I personally enjoyed following the blogs of several students through university web as they traveled across three separate continents. First year students brought heightened energy as they explored their new home during the first week. Although we are just four weeks into the semester, Miami has several events on the horizon that students, faculty, administrators, and community members are excited about.

To start, next Wednesday is Miami's annual career fair. In my report to the Academic and Student Affairs Committee, I shared that 188 companies were registered

for tables at the career fair and that administration had established a goal for over 200 companies by next week. Today, I am happy to announce that in light of a struggling economy, this goal will be achieved with 198 companies registered today- a major accomplishment compared to last year's 177 registered. To prepare for this big turnout, Career Services has done an excellent job providing students with resume critique, mock interviews, and setting up company info sessions. Students have also noticed this record number during recruiters' campus visits. Over the past few weeks, potential employers and Miami friends have flooded to campus appealing to students through giveaways, info sessions, and free pizza. I personally have not had a need to pack a lunch in a few days and I could not be more excited about it. Career Services hopes to continue this momentum as it strives to bring even more recruiters for next year's career fair and to make the event one of the top in the country.

Additionally, our sports teams continue to make national headlines early in the school year. Miami Hockey continued to show elite status as it brought in one of the nation's top recruiting classes. The students hope this is just another step closer to our school's first national championship as the team looks to use last year's momentum to carry over into the new season. Our football team continues to gain national exposure as nearly every game this season will be nationally televised. Not only is this great for the Miami football program, but sports are generally seen as "the front porch" of higher education institutions to perspective high school students everywhere. The athletic department announced that we are just a few thousand tickets short of selling out our game against Bowling Green during Miami's family weekend- a remarkable achievement that hasn't been accomplished since the 2004 season. Nick Huber and I have already taken initiative to help promote a strong student attendance through social media and organized tailgates. We hope that this game will be the renewal of the student body's school spirit in sports and just the first of many sold out games this season.

As the board knows, October 6th is the groundbreaking ceremony for the new Armstrong Student Center. This date cannot come soon enough for ASG, student leaders (past and present), and the student body. On Tuesday, PEC made a presentation to ASG on the floor plans and finances of the building. Students were generally excited with the buildings plans and the student study spaces available. We expect a large student turnout for the ground breaking ceremony and rightfully so. When completed, this building will revitalize the student body and will define a new Miami. When thinking of all the positive changes that the student center will bring, I become envious for future Miami students and all the new opportunities they will have.

Finally, I would like to take a second to congratulate our two new board members, Mark and David, on their recent appointments. Their previous involvements on campus, the expertise they have gained through gleaned professional careers, and their deep commitment to Miami will serve the university well as it strengthens itself in a very competitive environment. We are extremely fortunate to welcome them to the board.

Other Business

Board Chair Donald Crain appointed a nominating committee for the purpose of nominating a slate of Board officers for calendar year 2012. The Chair charged the committee with developing a slate of Board officers and nominations for two

representatives to the Miami University Foundation Board and presenting their recommendations to the Board at the December 9, 2011 Board meeting. David Herche was appointed chair of the nominating committee, and Sue Henry and Dennis Lieberman were appointed as members.

Resolution to Elect Theodore Pickerill as Secretary to the Board of Trustees

Upon the recommendation of President Hodge, Mrs. Mitchell moved, Mr. Budig seconded, and by voice vote Resolution R2012-7 was unanimously adopted with seven Trustees voting in favor and none opposed.

RESOLUTION R2012-7

BE IT RESOLVED: that the Board of Trustees, upon the nomination of the President, hereby elects Theodore (Ted) O. Pickerill as Secretary to the Board, effective as of December 19, 2011, pursuant to Article II, Section 10, of the Regulations of the Board of Trustees.

Vice President Reports

A written report was submitted by the following Vice President:

- Debra Allison, Vice President for Information Technology, Attachment F

Executive Session

At 11:25 a.m., upon recommendation of the Chair, Mr. Bhati moved, Mrs. Mitchell seconded, and by roll call vote the Board convened to Executive Session for the purpose of conferring with General Counsel as provided by the Ohio Open Meetings Act, Revised Code Section 121.22.

At 1:00 p.m. the Board adjourned the Executive Session, and with no other business coming before the Board, a motion was duly made, seconded, and by voice vote the meeting was adjourned.




Stephen D. Snyder
Secretary to the Board of Trustees



Accreditation is a voluntary, peer review process. It serves 4 main purposes: (1) to assure quality to the public, (2) to ease student transfer between institutions by signaling quality, (3) provides institutions with access to federal financial aid, and (4) certifies a graduate's credentials to employers.

The process provides colleges and universities with an opportunity for reflection, honest assessment of strengths and weaknesses, along with a chance to develop strategies for continued improvement.

There are six regional accrediting organizations in the United States. Miami's regional organization is Higher Learning Commission or HLC.

A presentation slide with a dark blue background and a lighter blue header. The header contains the text "2005 Review" next to a vertical bar icon. Below the header, the slide is divided into two columns. The left column is titled "Commendations" and lists four items: "Integration of athletics into academic mission", "New action steps taken to enhance diversity and inclusion", "Honors Program", and "Self-study process for reaccreditation". The right column is titled "Areas for Improvement" and lists two items: "Full-cycle assessment, specifically the lack of clear feedback loops" and "Integration of institutional research, program review and assessment processes and decision making".

2005 Review

Commendations	Areas for Improvement
<ul style="list-style-type: none">▪ Integration of athletics into academic mission▪ New action steps taken to enhance diversity and inclusion▪ Honors Program▪ Self-study process for reaccreditation	<ul style="list-style-type: none">▪ Full-cycle assessment, specifically the lack of clear feedback loops▪ Integration of institutional research, program review and assessment processes and decision making

The last review for affirmation for reaccreditation occurred in 2005.

That process went extremely well. The peer review team offered a diverse set of commendations, and offered only one area of needing institutional attention.

That area relates to assessment of student learning. They noted that assessment was unevenly done across the University. Attention needed to be given to encouraging the full cycle of assessment which means collecting data on student learning and making improvements based upon findings. They also encouraged us to foster greater coordination among institutional data collection, evaluation and assessment processes.

2005 Process: PEAQ

- Multi-Year Self-Study Process
- Numerous Committees
- Enormous Paperwork and Reports
- Institutional Self-Study Report (200-300 pages) focused on 5 criteria

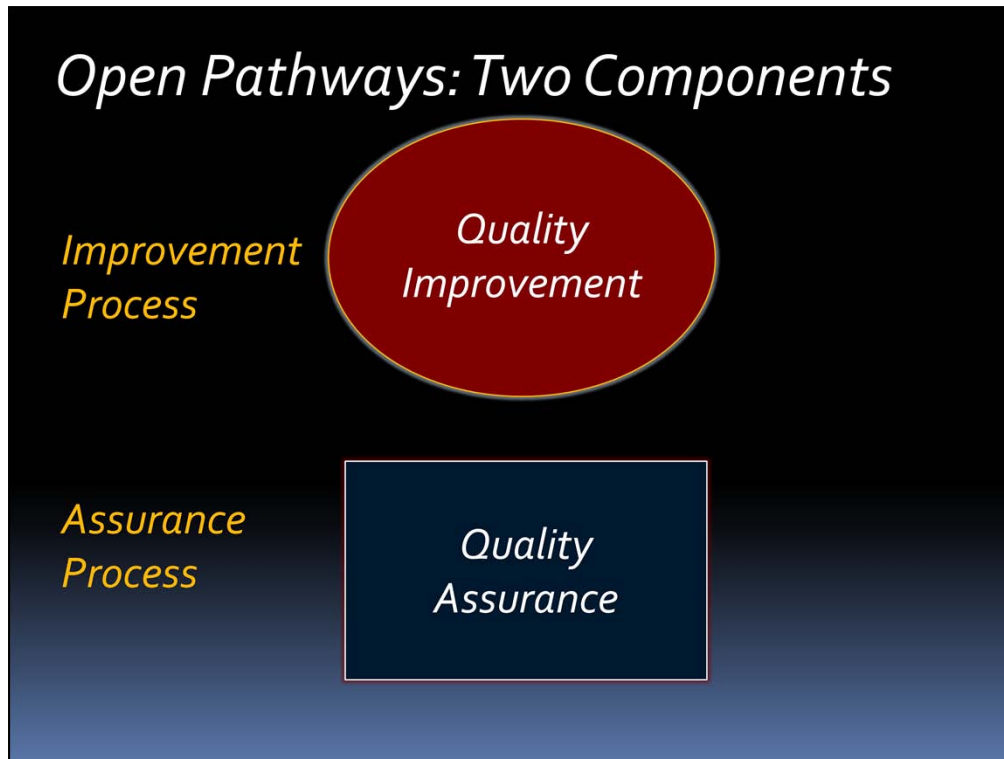
In 2005, we used the PEAQ approach (Program to Evaluate and Advance Quality) which employs a five-step comprehensive evaluation process to determine accreditation status. The program consists of an institutional self-study, an evaluation by a team of trained peer reviewers, and final decision-making by the Commission through three panels.

Through PEAQ, the Commission looks at traditional accreditation processes through the lens of a program and is better able to raise important questions about the fit of process to broader goals.

Although it is comprehensive, it is extremely resource intensive, calling for numerous committees, reports and paperwork and a colossal self-study.

Given the resource constraints that higher education has faced in recent years, HLC has created a new approach, called “Open Pathways,” which is a more streamlined and efficient process.

The new approach not only entails far less paperwork but it is much more data driven and conducted much more electronically.



Open Pathway has two key components.

First, there is an improvement process which enables an institution to select and focus on something that meets a key need or advances a major goal of the institution. The institution creates a plan and works on that over time with feedback and review from the HLC peer reviewers.

Second, there is an assurance process which focuses on the accreditation criteria set forth by the HLC. The institution gathers data and makes a case for how well it is meeting these criteria and where it needs to improve.

Assurance: 5 Criteria

1. **Mission** (mission statements aligned, diversity, commitment to broad public interests)
2. **Integrity** (ethical policies, governing board, responsible conduct in research and teaching)
3. **Academic Programs: Quality, Resources & Support** (general education, teaching and learning support, faculty qualifications, productivity and roles)
4. **Academic Programs: Evaluation & Improvement** (outcomes for all majors, full-cycle assessment, student persistence and retention)
5. **Resources & Planning** (financial & strategic planning, effective leadership and governance)

The five criteria are broad-based and comprehensive.



The assurance process entails three key steps:

1. Accumulate data that we view as potentially useful to making our case that we are meeting the criteria and that we also deem important for our own purposes of continuous improvement.

This has been a huge need for the institution over time. If we can do this, we can help ourselves and make accreditation easier to achieve. Provost Gempesaw has purchased some software for this purpose. We plan to begin using that software and training key persons to use it this year. Our goal is to identify what data we need and then collect it on a regular basis so that the next persons who do this has an easier time than we will have.

2. Then, we will draft the assurance argument which is a condensed narrative of approximately 30 pages or so.

3. Finally, we select those data that are used to support claims in the Assurance Argument and deposit it in the HLC Evidence File which is also electronic and hopefully will be well synched with the software we have here.

These three steps will begin this fall and be concluded in 2015.

How will we will do?

Good News

- We believe that we will do well with regard to four of the five criteria.

Need More Work

- We still need to cultivate full-cycle assessment of learning outcomes across all programs.

We are making progress...

- Many programs have plans in place or in progress (NCATE, AACSB, ABET, CAS writing plans).
- Info on these plans can count
- *New support processes (online resources, workshops, Council) are being instituted to ensure ongoing university-wide full-cycle assessment .*



Improvement Process

*Quality
Initiative
Proposal*

Two Options

- 1. Institution designs and proposes own quality initiative (standard option)*
- 2. Institution pilots a quality initiative project recommended by Higher Learning Commission (what we are doing)*

■ Aim high

■

■



HLC would like for us to focus on the Degree Qualifications Profile which was recently developed by the Lumina Foundation.

The Degree Qualifications Profile (or DP for short) tries to capture what higher education expects of students at the associate, bachelor's and master's degree levels.

It was developed by a range of higher education leaders from across the country in consultation with AAC&U and Lumina.

Specifically, HLC is interested in our response to the following questions:

- Does it capture what faculty expect of their students at different degree levels?
- Does it match current practice?
- Does it offer useful expectations for students in the 21st century?

What is the Degree Profile?

- It “describes concretely what is meant by each of the degrees addressed.”
- It “illustrates how students should be expected to perform at progressively more challenging levels.”
- It creates expectations for a curriculum that is clearly intentional, cumulative and assessable.
- The descriptions are not meant to be prescriptive.

11

It is important to note that HLC has NOT decided to use the profile in any formal way for accreditation. They are interested in knowing whether institutions would find this profile useful or not.

When creating the profile, the authors wanted to be sure that the concrete descriptions are not overly prescriptive. Instead they hope that they will be illustrative, not exhaustive and that educators can approach them in many different ways. They are meant to offer some guidance on what students will be expected to achieve but they are not meant for ranking students or institutions.

We all know that legislators are calling for institutions to demonstrate the value of a college degree.

Lumina is no doubt creating this profile because it is better for higher education leaders to create their own guidelines before it is done to us, a la NCLB.

We all know that legislators are calling for institutions to demonstrate the value of a

college degree.

Lumina is no doubt creating this profile because it is better for higher education leaders to create their own guidelines before it is done to us, a la NCLB.

Descriptions for each level should build on one another and be logically sequenced.

Lumina's hope is that the profile will be used constructively and not prescriptively or in some other nefarious way.

What we can do is to offer thoughtful input on whether this profile is useful and, if so, how it might be revised and best used for good rather than for harm.

Organization of the DP

Five areas of learning

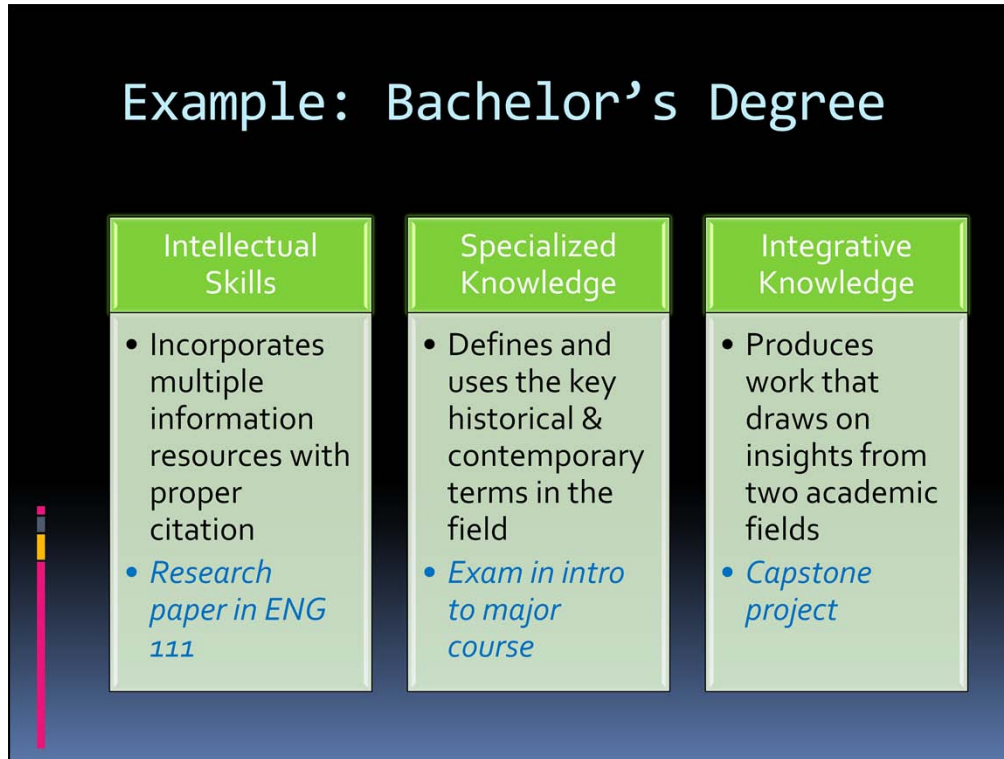
- Integrative Knowledge
- Specialized Knowledge
- Intellectual Skills
- Applied Learning
- Civic Learning

shown as interrelated, not discrete

12

Lumina organized the profile into five dimensions or areas of learning.

And, of course, it is impossible to keep these dimensions completely discrete or separate because learning typically is integrated and connected.



To give you a brief idea of how it is organized, I have provided a slide that focused on the profile for the bachelor's degree.

I have divided this into different areas of learning and provided one example of an outcome assigned to each area of learning. The blue phrase indicates where one might assess that outcome.

As you can see the areas of learning and outcomes assigned to them can span general education, the major and even out-of-class learning.

Bachelor's Degree

Applied Learning	Civic Learning
<ul style="list-style-type: none">• Links knowledge and skills from work, community or research activities with academic disciplinary knowledge• <i>Journal reflection (community service)</i>	<ul style="list-style-type: none">• Develops and justifies a position on a public issue and relates position to alternative views within the community• <i>Speech (student government)</i>

The outcomes listed on this slide could easily be achieved in a community service engagement or even student government.

Testing the DP: Two Ways

- 1.** Department representatives attend a 90-minute “focus session” to offer feedback on the Degree Qualifications Profile and its usefulness.
- 2.** *Programs that have no plan or wish to revise their plan will use the DP outcomes as a starting point for your assessment plan.*

Accreditation Steering Committee

- Chair: Carolyn Haynes
- CAS: Keith Tuma
- FSB: Mike Curme
- SEHS: Melissa Chase
- SEAS: Diane Delisio
- SFA: Susan Ewing
- Regional Campuses:
Rob Schorman
- Registrar: Becky Jolly
- Institutional Research:
Denise Krallman
- Student Affairs: Susan
Mosley-Howard
- Libraries: Jen Chien Yu
- CELTUA: Cecilia Shore
- Liberal Education: John
Tassoni
- Finance & Business:
Beverly Thomas

Assessment

- Departmental contacts who will oversee data collection and planning have been established.
- University Assessment Council is being formed.



Timetable

2011-2012	Steering committee appointed. Departmental assessment contacts named. Assessment plans for all programs created. Focus groups on DP held. Data compiling effort for assurance begun.
2012-2013	Report on the DP findings submitted to HLC. Data compiling continues. Detailed outline for Assurance Argument created.
2013-2014	Data compiling completed. Assurance Argument drafted and vetted. Evidence file developed.
2014-2015	Assurance Argument submitted. Peer review visit held; successful re-accreditation!

Open Pathway Pioneer Cohort

Public, 4 Yr

- Harding U
- Marshall U
- **Miami U**
- N Dakota State U

Private, 4 Yr

- U of Chicago
- Hastings College
- Marian University
- St Mary-of-the Woods C
- Macalester C
- St Mary's C
- Westminster C
- Otterbein C

2 Yr Colleges

- Cochise CC
- Kansas City CC
- Central New Mexico CC
- Nicolet Area Technical CC
- Alexandria CC
- Henry Ford CC
- New Mex Jr C
- N Dakota St C

MIAMI
UNIVERSITY
SCHOOL OF FINE ARTS

YEAR OF THE

ARTS

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School of Fine Arts Departments

Art

Architecture/Interior Design

Music

Theatre

All Programs are accredited in their respective professional accrediting organization (NASAD, NAAB/CIDA, NASM, NAST)

Miami University Art Museum

(Accredited by the American Association of Museums)

Performing Arts Series





Some History about Miami Arts

- ❑ In 1910, president Guy Potter Benton meets Edgar and Jessie Stillman-Kelly and invites them to teach and work at Western College.
- ❑ In 1920 Miami president Raymond Hughes appointed the first Artist-in Residence at a public institution, the poet Percy MacKaye.
- ❑ In 1929 The School of Fine Arts created by President Alfred Upham.





The “Year of the Arts” at Miami University

- ❑ A celebration highlighting and honoring the long history, present dynamism and exciting future for the arts at Miami University and surrounding communities.

- ❑ The Presidential declaration of the “Year of the Arts” spotlights our numerous performances, exhibits, and scholarship in the arts at Miami.

- ❑ Channels expanded awareness of the arts and its importance to education and to society.





Upcoming Year of the Arts “Signature” Events

- ❑ Grand opening of the new Art Center at renovated Phillips Hall, September 23.
- ❑ Miami University Art Museum Exhibition: *The Rise of Women in Art, Part 1 & 2* (now through May, 2012).
- ❑ Marching Band at the Macy’s Parade NYC.
- ❑ Miami University Opera presents *The Pirates of Penzance* Nov. 10-12.
- ❑ Dept. of Theatre presents *The Glass Menagerie*, October 5-8 as part of their “Masterpiece Theatre” season.
- ❑ PAS presents Comedian Jeff Dunham, pianist Menahem Pressler, etc.





Campus & Community Collaboration:

- ❑ FSB, SEHS, SEAS, and CAS will all collaborate with the SFA this year.
- ❑ Collaborations with Regional Campuses.
- ❑ Partnerships with Uptown Oxford businesses.
- ❑ Partnerships with Cincinnati Arts organizations and publications.



YEAR OF THE
ARTS
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MIAMI UNIVERSITY



President Hodge Welcomes you to the "Year of the Arts!"



Tell us: **ARTS**
How do the arts
CHANGE you?
MyArtStory@muohio.edu

[Year of the Arts](#)
[Featured Events](#)

*Learn more by visiting these
websites within the
School of Fine Arts:*

[School of Fine Arts](#)

<http://arts.muohio.edu/yearofthearts>



School of Fine Arts Highlights

- ❑ *Fiske Guide 2012* ranks Architecture in the top 20 (public) and Music among the top 25 (public/private) as “strongest programs” nationally for the second year in a row.

- ❑ Our Interior Design program has been ranked 10th nationally by *DesignIntelligence* in 2011 out of over 300 programs.

- ❑ The Center for Community Engagement in Over the-Rhine placed on the President's Higher Education Community Service Honor Roll, a program sponsored by the U.S. Department of Education.





Notable Graduates

Steven Reineke '93, conductor of the NY Pops

C.F. Payne '76, illustrator for covers of Time, etc

Eric Lange '95, actor, Secretariat, Lost

Bill Brzeski, '75, Hollywood Production Designer

Jim Glymph, '73, CEO of Gehry Technologies

David Bell, '76, TV Composer, Star Trek, etc.



MIAMI
UNIVERSITY
SCHOOL OF FINE ARTS

YEAR OF THE

ARTS

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2012-13 Room and Meal Plan Rate Increase Recommendations

Recommendations:

<u>ROOM</u>	<u>2011-12</u>	<u>Recommended Increase</u>	<u>2012-13</u>	<u>%Change</u>
Res Hall	\$2,549 semester		\$2,625 semester	
Multi Occupancy	\$5,098 academic year	\$152	\$5,250 academic year	2.98%
 <u>DIPLOMAT MEAL PLAN</u>				
Required Meal Program Assessment	\$1,571		\$1,673	
Most Popular Level Account Purchase	\$1,000		\$1,000	
	<u>\$2,571</u> semester		<u>\$2,673</u> semester	
TOTAL:	\$5,142 academic year	\$204	\$5,346 academic year	3.97%
GRAND TOTAL:	\$10,240	\$356	\$10,596	3.48%

Ohio Public and Benchmark University Comparisons for Room and Meal Plan Rate Ranges for 2011-12

Ohio Public Universities

Bowling Green St. University
Kent State University
Miami University
Ohio State University*
Ohio University
University of Akron
University of Cincinnati
University of Toledo

Annual Room Rate Ranges

\$4,670 - \$6,600
\$5,440 - \$10,652
\$5,098 - \$9,346
\$5,334 - \$7,314
\$5,034 - \$7,137
\$5,410 - \$8,864
\$5,799 - \$7,497
\$5,130 - \$8,774

Annual Meal Plan Rate Ranges

\$3,024 - \$3,906
\$3,110 - \$4,700
\$4,342 - \$6,542
\$3,405 - \$5,280
\$4,023 - \$5,862
\$2,972 - \$3,964
\$3,786 - \$3,981
\$2,820 - \$3,300

Benchmark Universities

Case Western Reserve University
Indiana University
Miami University
Purdue University
Univ. of Illinois - Urbana Champaign
University of Dayton
University of Michigan
University of Notre Dame
Xavier University

Annual Room Rate Ranges

\$6,870 - \$10,150
\$4,763 - \$9,159
\$5,098 - \$9,346
\$2,448 - \$10,132
\$4,466 - \$7,352
\$5,400 - \$8,100
\$4,650 - \$8,810
\$6,438 - \$6,938
\$3,800 - \$7,800

Annual Meal Plan Rate Ranges

\$4,723 - \$5,465
\$3,000 - \$4,000
\$4,342 - \$6,542
\$4,488 - \$5,554
\$4,088 - \$5,266
\$3,890 - \$4,520
\$3,720 - \$4,780
\$4,950
\$4,120 - \$4,530

* Denotes tentative

2011-12 Room and Meal Plan Rate Increases

Ohio Public Universities	Recommended Room Rate Increase	Recommended Meal Plan Rate Increase
Bowling Green St.	2.42%	2.5%
Kent State University	5.42%	4.39%
Miami University	2.95%	2.84%
Ohio University	2.5%	3.2%
Ohio State University	5.7%*	5.7%*
University of Akron	9.7%	3.2%
University of Cincinnati	3%	2%

* - Projected an overall 5.7% increase in room & board

Alphabetical Oxford Housing Rate Comparison of Apartments for 2011-2012

Department of Housing, Dining, Recreation and Business Services

Office of Student Housing & Meal Plan Services

August 2011

Location Name	Occupancy Capacity (Residents)	Rent Per Semester/ Per Person	Utilities Included with Rent?	Furnished	Distance From Campus (Spring and Oak Streets)	Distance from Recreational Sports Center	Amenities Provided	Refundable Security Deposit
DuBois Apartments (High Street)	34	\$4,900	Limited	Yes	0.4 miles	0.8 miles	In-Unit Laundry, Free High-Speed Internet by TWC	\$500
Lofts of Bella Place (E. Park Place)	36	\$4,400	No	No	0.6 miles	0.9 miles	Maintenance, In-Unit Laundry, Parking	\$500
Miami Village (Arrowhead Drive)	266	\$2,200-\$4,700	Limited	Furnishings Available	0.8 miles	0.5 miles	Pet Friendly, On-Site Laundry, Pool, Workout/Training Facility	\$200
MU Heritage Commons (South Oak)	430	\$4,673	Yes (valued at \$343 per semester)	Yes	0.3 miles	< 500 ft.	Weekly Housekeeping, Community Laundry Facilities, Maintenance, Office of Residence Life Counseling, Gated Parking, Summer Storage	\$0
Olivia Villas (West High Street)	38	\$3,900	No	No	0.7 miles	0.9 miles	Maintenance, In-Unit Laundry,	\$500
One West High (High and Main)	44	\$3,995	Limited	No	0.6 miles	0.9 miles	In-Unit Laundry, Fitness Club	\$500
Stewart Square (Spring and College)	56	\$3,850	Limited	Yes	0.5 miles	0.6 miles	Maintenance, In-Unit Laundry, Parking, Fitness Center	\$500
The Flats of Calista Tower (E. High Street)	24	\$4,350	No	No	0.3 miles	< 500 ft.	In-Unit Laundry, Parking	\$500

Chart 2. 12-month percent change in CPI for All Urban Consumers (CPI-U), not seasonally adjusted, July 2010 - July 2011
Percent change

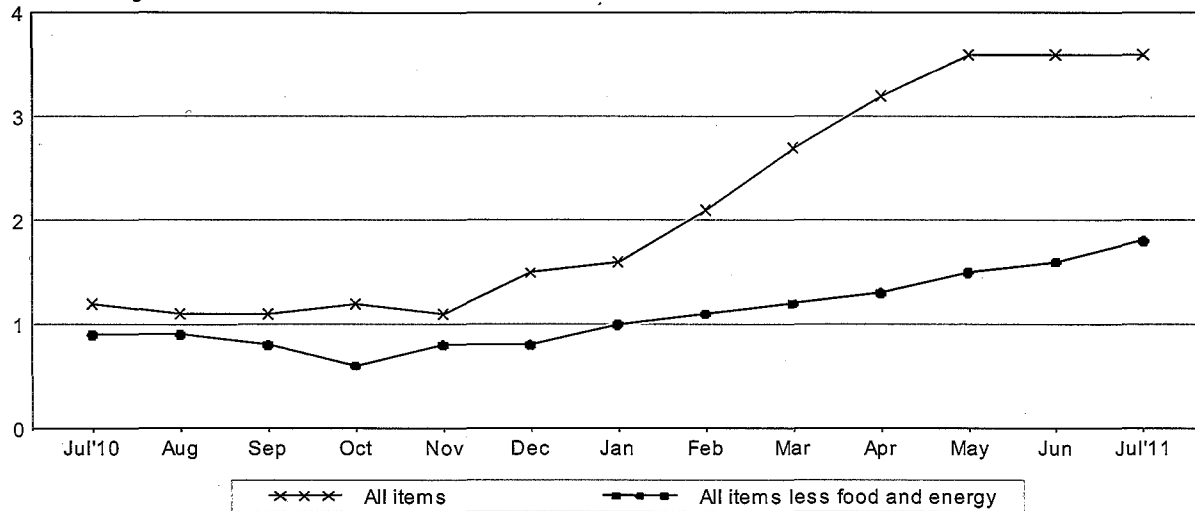


Table A. Percent changes in CPI for All Urban Consumers (CPI-U): U.S. city average

	Seasonally adjusted changes from preceding month							Un-adjusted 12-mos. ended July 2011
	Jan. 2011	Feb. 2011	Mar. 2011	Apr. 2011	May 2011	June 2011	July 2011	
All items .....	.4	.5	.5	.4	.2	-.2	.5	3.6
Food .....	.5	.6	.8	.4	.4	.2	.4	4.2
Food at home .....	.7	.8	1.1	.5	.5	.2	.6	5.4
Food away from home ¹ .....	.2	.2	.3	.3	.2	.3	.2	2.6
Energy	2.1	3.4	3.5	2.2	-1.0	-4.4	2.8	19.0
Energy commodities	4.0	4.8	5.5	3.1	-1.9	-6.3	4.3	33.3
Gasoline (all types)	3.5	4.7	5.6	3.3	-2.0	-6.8	4.7	33.6
Fuel oil ¹	6.8	5.8	6.2	3.2	-.8	-2.2	-1.7	37.2
Energy services	-.6	1.1	.2	.6	.6	-1.1	.4	.9
Electricity	-.5	.4	.7	.2	.8	-1.6	.8	2.0
Utility (piped) gas service	-1.2	3.4	-1.4	1.9	-.3	.4	-1.2	-2.8
All items less food and energy .....	.2	.2	.1	.2	.3	.3	.2	1.8
Commodities less food and energy								
commodities .....	.2	.2	.1	.4	.5	.5	.3	1.8
New vehicles	-.1	1.0	.7	.7	1.1	.6	.0	4.0
Used cars and trucks	-.3	.1	.8	1.2	1.1	1.6	.7	5.3
Apparel	1.0	-.9	-.5	.2	1.2	1.4	1.2	3.1
Medical care commodities ¹ .....	.5	.7	.5	.5	.0	-.1	.0	3.2
Services less energy services .....	.1	.2	.2	.1	.2	.1	.2	1.7
Shelter .....	.1	.1	.1	.1	.2	.2	.3	1.4
Transportation services .....	.6	.5	.5	.2	.1	-.3	-.1	2.9
Medical care services	-.1	.4	.1	.3	.3	.3	.3	3.2

¹ Not seasonally adjusted.

Table 1. Consumer Price Index for All Urban Consumers (CPI-U): U.S. city average, by expenditure category and commodity and service group

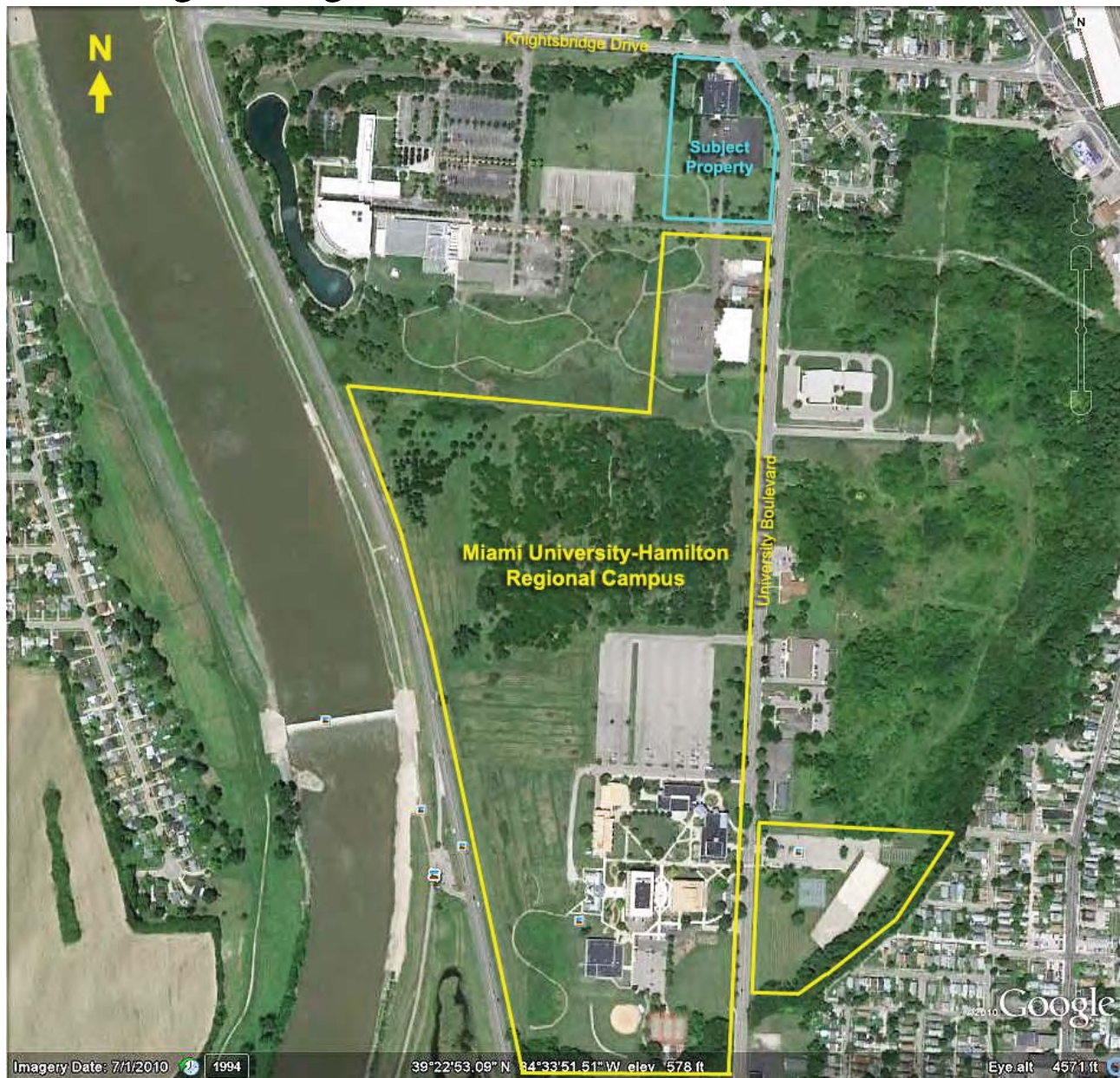
(1982-84=100, unless otherwise noted)

CPI-U Expenditure category	Relative importance, December 2010	Unadjusted indexes		Unadjusted percent change to July 2011 from—		Seasonally adjusted percent change from—		
		June 2011	July 2011	July 2010	June 2011	Apr. to May	May to June	June to July
All items	100.000	225.722	225.922	3.6	0.1	0.2	-0.2	0.5
All items (1967=100)	-	676.162	676.762	-	-	-	-	-
Food and beverages	14.792	227.451	228.323	4.0	.4	.4	.2	.4
Food	13.742	227.360	228.316	4.2	.4	.4	.2	.4
Food at home	7.816	225.588	226.891	5.4	.6	.5	.2	.6
Cereals and bakery products	1.090	260.563	260.921	4.3	.1	1.0	.6	-.1
Meats, poultry, fish, and eggs	1.813	223.105	224.394	7.4	.6	1.5	-.4	.5
Dairy and related products ¹ .....	.839	212.286	214.781	7.9	1.2	.8	.5	1.2
Fruits and vegetables	1.152	280.721	282.018	6.0	.5	-1.3	-.3	1.2
Nonalcoholic beverages and beverage materials .....	.926	166.197	167.802	4.1	1.0	.0	.3	.9
Other food at home	1.996	197.270	198.152	3.5	.4	.4	.5	.3
Sugar and sweets ¹ .....	.297	207.672	207.321	3.1	-.2	.7	1.2	-.2
Fats and oils .....	.232	218.771	221.325	10.4	1.2	.4	1.0	.5
Other foods	1.466	209.259	210.202	2.5	.5	.4	.3	.4
Other miscellaneous foods ^{1,2} .....	.432	123.692	124.418	1.9	.6	-.3	.3	.6
Food away from home ¹	5.926	231.097	231.580	2.6	.2	.2	.3	.2
Other food away from home ^{1,2} .....	.329	162.494	162.971	2.3	.3	.2	.0	.3
Alcoholic beverages	1.051	227.154	226.908	1.5	-.1	.4	.1	-.2
Housing	41.460	219.553	220.230	1.5	.3	.2	.1	.2
Shelter	31.955	251.422	252.155	1.4	.3	.2	.2	.3
Rent of primary residence ³	5.925	252.592	253.085	1.6	.2	.1	.1	.3
Lodging away from home ² .....	.776	145.608	150.095	4.7	3.1	2.9	3.0	.9
Owners' equivalent rent of residences ^{3,4}	24.905	259.010	259.573	1.2	.2	.1	.2	.3
Owners' equivalent rent of primary residence ^{3,4}	23.310	258.996	259.555	1.2	.2	.1	.2	.3
Tenants' and household insurance ^{1,2} .....	.349	127.155	127.278	1.1	.1	.2	.3	.1
Fuels and utilities	5.096	225.022	226.643	3.2	.7	.4	-.8	.2
Household energy	4.000	199.122	200.587	2.7	.7	.5	-1.2	.2
Fuel oil and other fuels ¹	3.099	340.775	336.894	29.0	-1.1	-.5	-1.8	-1.1
Energy services ³	3.691	200.191	202.002	.9	.9	.6	-1.1	.4
Water and sewer and trash collection services ²	1.095	178.640	179.820	5.1	.7	.3	.4	.2
Household furnishings and operations	4.409	125.048	124.959	-.2	-.1	.2	.0	.0
Household operations ^{1,2} .....	.772	151.730	151.908	.8	.1	.3	.0	.1
Apparel	3.601	120.578	118.770	3.1	-1.5	1.2	1.4	1.2
Men's and boys' apparel .....	.882	114.279	113.914	3.9	-.3	1.5	2.6	1.7
Women's and girls' apparel	1.520	106.746	103.349	2.7	-.3	1.3	1.4	1.4
Infants' and toddlers' apparel .....	.192	110.011	111.541	-1.2	1.4	.6	.6	3.6
Footwear .....	.700	128.054	126.092	.7	-1.5	1.5	.4	.0
Transportation	17.308	216.880	216.164	12.0	-.3	-.3	-1.9	1.5
Private transportation	16.082	212.216	211.432	12.4	-.4	-.2	-1.9	1.6
New and used motor vehicles ²	6.333	101.004	101.442	3.9	.4	1.0	1.0	.1
New vehicles	3.513	143.054	142.763	4.0	-.2	1.1	.6	.0
Used cars and trucks	2.055	151.776	154.184	5.3	1.6	1.1	1.6	.7
Motor fuel	5.079	318.242	313.488	33.6	-1.5	-2.0	-6.6	4.6
Gasoline (all types)	4.865	317.543	312.760	33.6	-1.5	-2.0	-6.8	4.7
Motor vehicle parts and equipment ¹ .....	.408	144.618	144.960	5.6	.2	1.2	.9	.2
Motor vehicle maintenance and repair ¹	1.172	252.529	252.769	2.1	.1	.4	.1	.1
Public transportation	1.227	272.297	272.868	6.0	.2	-.5	-2.2	-.2
Medical care	6.627	399.552	400.305	3.2	.2	.2	.2	.2
Medical care commodities ¹	1.633	324.102	324.159	3.2	.0	.0	-.1	.0
Medical care services	4.994	422.813	423.847	3.2	.2	.3	.3	.3
Professional services	2.830	335.494	336.150	2.2	.2	.0	.2	.2

See footnotes at end of table.

Aerial View

299 Knightsbridge Drive, Hamilton, Ohio 45011



PURCHASE AND SALE AGREEMENT

This Purchase and Sale Agreement (this "Agreement") is entered into by and between the President and Trustees of Miami University ("Purchaser"), and BUTLER COUNTY METROPOLITAN HOUSING AUTHORITY, ("Seller"):

A. WHEREAS, Seller owns the real property known as 299 Knightsbridge Dr., Hamilton, OH 45011 (the "Property"), as more specifically described on the attached Exhibit "A."

B. WHEREAS, Purchaser wishes to purchase and Seller wishes to sell the Property in accordance with the terms set forth herein.

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which the parties hereby acknowledge, Seller and Purchaser agree as follows:

1. PROPERTY. Seller agrees to sell the Property to Purchaser and Purchaser agrees to purchase the Property from Seller, upon the terms and conditions set forth herein. The term "Property" shall include all improvements thereon and all appurtenant rights, privileges and easements thereto including the Lease Documentation, defined below, with the Richard Allen Academy ("Tenant").

2. PURCHASE PRICE. The purchase price for the Property (the "Purchase Price") shall be the sum of EIGHT HUNDRED FIFTY THOUSAND DOLLARS (\$850,000), and shall be paid by Purchaser by wire transfer of immediately available funds at the Closing (as defined in Section 6).

(a) The sum of Five Thousand Dollars (\$5,000.00) (the "Earnest Money") has been paid by Purchaser to Seller prior to or concurrent with the execution of this Agreement and Seller hereby acknowledges having received the Earnest Money; and

(b) The balance of the Purchase Price shall be paid by Purchaser by wire transfer at the Closing (as defined in Section 6).

3. SELLER WARRANTIES AND REPRESENTATIONS. Seller does hereby make the following representations, warranties and covenants as of the date of Seller's execution of this Agreement:

(a) Ownership of Property. Seller has good title to the Property. Seller, at its sole cost and expense, has obtained, or will obtain prior to Closing, all required consents, releases and permissions and will have complied with all applicable statutes, laws, ordinances and regulations of every kind and nature, to the extent necessary and/or required, in order to convey to Purchaser title to the Property free and clear of all easements, restrictions, agreements, liens and other matters of record.

(b) Rights of Possession. Other than as set forth in paragraph 5 hereof, no person other than Seller has a right of possession to all or a part of the Property.

(c) Due Authorization; Enforceability; No Conflict. Seller has full power and authority to execute, deliver and carry out the terms and provisions of this Agreement and has taken all necessary action to authorize the execution, delivery and performance of this Agreement. The individual executing this Agreement on behalf of Seller has the authority to bind Seller to the terms and conditions of this Agreement. This Agreement and all documents required hereby to be executed by Seller, when so executed, shall be legal, valid, and binding obligations of Seller enforceable against Seller in accordance with their respective terms. The execution and delivery of, and consummation of the transactions contemplated by, this Agreement is not prohibited by, and will not conflict with, constitute grounds for termination for, or result in the breach of any agreement or instrument to which Seller is now a party or otherwise subject.

(d) Seller has not received any written notification from any governmental agency requiring any repairs, replacements, or alterations to the Property which have not been satisfactorily made or that any special assessment may be assessed against the Real Estate.

(e) There is no pending or threatened claim, litigation, condemnation, administrative action or other legal proceeding involving or affecting the Property or any portion thereof.

(f) Other than this Agreement and the Lease Documentation referenced in Section 4 below, there are no oral or written agreements or contracts which in any way affect or relate to the Property by virtue of a contract with Seller. The Lease Documentation constitutes the entirety of all agreements between the Seller and the Tenant relating to the Property.

(g) At the time of Closing, there will be no outstanding contracts made by the Seller for any improvements to the Property which have not been paid in full.

(h) Prior to Closing, Purchaser shall have the right to enter upon the Property to verify the above warranties and representations. If any representation or warranty made by the Seller herein is untrue as of the date of this Agreement or the Closing, the Purchaser may terminate this Agreement by giving Seller written notice in addition to any other remedies Purchaser may have at law or at equity.

4. CONTINGENCIES RELATED TO LEASE

(a) Leasehold Interest. Notwithstanding subsection (d) below, The Purchaser expressly acknowledges that the purchase of the Property is subject to an existing leasehold interest in favor of the Tenant which currently occupies the property and operates a school on a portion of the Property. The Purchaser expressly acknowledges receipt of a copy of the Lease, dated June 1, 2003, the First Addendum to Lease, signed July/August, 2008, and the Memorandum of Lease, dated July 17, 2008 (collectively the "Lease Documentation"). Purchaser acknowledges the rights of the Tenant to occupy the Property pursuant to the terms in the Lease.

(b) Right Of First Refusal. The Seller's obligation to sell the Property is contingent upon the waiver by the Tenant of its Right of First Refusal to purchase the Property which right must be exercised or waived within 10 business days of Tenant's receipt of a Seller's or Landlord's Notice that Seller accepted the Purchaser's offer to purchase the Property. In the event the Right of First Refusal is exercised, the Seller shall return the Earnest Money to Purchaser and this contract shall be null and void.

(c) No Modification. While this Agreement is pending, Seller shall not change the Lease or enter into any new lease, nor make any substantial alterations or repairs without the written consent of the Purchaser.

(d) Lease Termination. Purchaser requires, and Seller warrants, that there will be no renewals to the Lease Documentation, and that pursuant to the Section 4 of the First Addendum to Lease, signed July/August, 2008, the termination date for Tenant's lease to the Property will expire on June 30, 2012. Pursuant to Section 6 of the First Addendum to Lease, Purchaser will take title subject to the Lease provided that the Lease will terminate June 30, 2012. It is an express condition of sale that Purchaser requires the Lease not be renewed and Tenant shall have no right to renew the Lease.

5. CONDITIONS TO CLOSING.

(a) Title. Purchaser, at its sole cost and expense, may obtain a title examination or survey of the Property. If the title examination or survey shows that title to all or part of the Property is unmarketable, or is subject to any defect, lien, encumbrance, easement, condition or restriction which is not acceptable to Purchaser, in Purchaser's sole judgment, Purchaser may elect to (i) require Seller to use her his best efforts to have the defect cured or the encumbrance removed prior to the Closing; (ii) waive such defect, lien, encumbrance, easement, condition or restriction and accept such title to the Property as Seller is able to convey; or (iii) terminate this Agreement. All such defects, liens, encumbrances, conditions or restrictions which are accepted by Purchaser shall be "Permitted Encumbrances".

(b) Approval. Purchaser shall have received approval from (1) its Board of Trustees; (2) the Ohio Board of Regents and the Controlling Board of the State of Ohio in accordance with Section 3333.071 of the Ohio Revised Code; and (3) all other necessary approvals of officials of the State of Ohio authorizing its purchase of the Property.

(c) Title Insurance. Purchaser's Title Insurance Company ("Title Company") shall, upon Purchaser obtaining title to the Property, issue an Owner's Policy of Title Insurance to Purchaser insuring that good and marketable title to the Property is vested in the Purchaser. The title policy shall be in the amount of the Purchase Price and shall insure that the title to the Property is subject to only Permitted Encumbrances.

(d) Environmental Audit.

i. Purchaser, at its sole cost and expense, shall have the right to have an environmental site assessment referred to as the "Audit" performed within thirty (30) days of the Effective Date. If the results of the Audit show that the Property is contaminated with a Hazardous Substance (as that term is hereinafter defined) or that the Property contains a wetland area or wetland areas unacceptable to Purchaser in its sole discretion, Purchaser may send

written notice ("Environmental Notice") of that fact to Seller, and if requested by Seller, supply a copy of the Audit to Seller. If Seller is unable to remediate the contamination identified in the Environmental Notice or if the costs of the remediation are estimated to exceed \$10,000, Seller shall deliver prompt written notice of that fact to Purchaser. Thereafter Purchaser shall elect to either: (x) acquire the Property subject to the contamination; or (y) terminate this Agreement by sending written notice of termination to Seller. After termination, neither Purchaser nor Seller shall have any further obligations hereunder or liability to the other, except for those obligations which survive the termination of this Agreement. Each party shall bear its own costs incurred hereunder.

ii. Any notice of termination for failure of this Condition must be sent to Seller within sixty days of the Effective Date or this Condition shall be deemed to have been met. For purposes of this Agreement, the term "Hazardous Substance" shall be interpreted broadly to include, but not be limited to, any substance which is or becomes defined as a "hazardous waste", "hazardous substance", "toxic substance", "contaminant" or "pollutant" (including but not limited to asbestos, petroleum, gasoline, kerosene, crude oil or any derivative thereof) under any present or future federal, state or local statute, regulation, rule or ordinance or amendments thereto including, without limitation, the Comprehensive Environmental Response, Compensation and Liability Act of 1980 ("CERCLA"), and/or the Resource Conservation and Recovery Act (42 U.S.C. Section 6901 et. seq.). The term "release" shall have the meaning given to it in CERCLA.

6. CLOSING; POSSESSION; FEES AND COSTS.

(a) The closing ("Closing") shall occur on or before 120 days from the date Seller provides the Notice to Tenant referenced in paragraph 4 above (the "Closing Date") at the offices of Wood & Lamping, LLP, 600 Vine Street, Suite 2500, Cincinnati, OH 45202, or such other location agreed to by the Parties. At Closing, Seller shall execute and deliver the following:

- i. A General Warranty Deed prepared by Purchaser conveying the Property to Purchaser, subject only to Permitted Encumbrances.
- ii. Affidavits or indemnity agreements to Title Company against liens and parties in possession, tax transfer statements, and such other affidavits or documentation as the Title Company may require to issue the Owner's Policy of Title Insurance with standard exceptions deleted.
- iii. Subject to the Lease, Seller shall deliver occupancy and possession of the Property to Purchaser at the Closing.
- iv. all documents in Seller's possession relating to the operation of the Building, including, but not limited to, original building plans and specifications, the original Lease Documentation, current and past insurance policies required to be carried by Seller or by Tenants pursuant to Lease Documentation, and correspondence relating to work performed or to be performed by or for Tenant.

v. any other documents or instruments reasonably required by Purchaser or Purchaser's title insurance company in order for Seller to effectuate the transfer of the Property.

(b) Fees and Costs. Seller shall pay any and all conveyance fees required to be paid prior to or at the recording of the deed to be executed in favor of Purchaser. Purchaser shall pay any fees for recording the general warranty deed, and all of the Purchaser's closing costs. Each party shall be responsible for their own attorneys' fees.

7. REAL PROPERTY TAXES AND PREPAID RENT. Accrued real property taxes and installments of special assessments not yet due and payable as of the Closing Date shall be prorated up to and including the Closing Date on the basis of the most recent ascertainable taxes for the Property. If any amount other than the amount that was used as the basis of the Closing prorations is due to the taxing authority, an appropriate payment shall promptly be made from one party to the other on the basis of the amount of taxes and assessments then due and payable.

All rent paid by the Tenant to the Seller pursuant to the Lease Documentation shall be prorated up to and including the Closing Date.

8. CASUALTY & CONDEMNATION. If the Property or any material part thereof is damaged by casualty, Seller shall promptly notify Purchaser. Within three (3) days after such notice, Purchaser shall give notice that it elects to (a) terminate this Agreement, and the parties shall have no further obligations hereunder, or (b) proceed to Closing, in which event Seller shall pay over, to the extent already received, or assign, to the extent not received, to Purchaser its rights to all insurance proceeds attributable to the Property arising from the casualty, together with a credit against the Purchase Price equal to the deductible amount and/or co-insurance amount under the applicable insurance policy. If Purchaser elects to proceed under clause (b) above, Seller shall not compromise, settle, or adjust any claims to such proceeds, or awards without Purchaser's prior written consent.

9. INSPECTION. Between the date hereof and the Closing, Seller grants Purchaser and its agents, representatives and employees, the right, at any and all times after the execution of this Agreement and upon reasonable notice to Seller, to enter upon the Property to make such inspections and investigations of the Property, at Purchaser's expense, as Purchaser deems necessary. The results of all such inspections made by or on behalf of Purchaser shall be satisfactory to Purchaser. Purchaser agrees not to unduly disturb or disrupt the Tenant's operations and to be responsible for loss or damage arising out of or relating to any inspection or investigation of the Property performed by Seller, and to restore to its original condition, at Purchaser's cost and expense, any property disturbed by such investigation.

10. RETURN OF EARNEST MONEY; DEFAULT. If for any reason the Seller cannot perform pursuant to the terms and conditions of this Agreement, or if any one or more of the Contingencies is not satisfied and is not waived in writing by Purchaser, the Earnest Money shall be immediately returned to Purchaser, without limitation of any other rights Purchaser may have hereunder or at law or in equity. If Purchaser defaults in the performance of its obligations hereunder, Seller shall be entitled to retain the Earnest Money as liquidated damages.

11. BROKERS' COMMISSIONS. No broker has been engaged by the Purchaser. Purchaser shall protect and save harmless Seller against the claim of any broker allegedly hired by Purchaser with respect to this Agreement or the purchase and sale of the Property. Purchaser is responsible for any and all commissions or fees paid to a real estate broker or agent retained by Purchaser.

12. NOTICES. All notices required or permitted to be given under this Agreement shall be in writing and shall be delivered either by telecopy, with confirmation of receipt, hand delivery, by an overnight courier which in the ordinary course of business keeps records and receipts of each of its deliveries, or mailed by United States certified mail, postage prepaid, return receipt requested, to the parties at their addresses or telecopy number set forth above. Either party may change the address or telecopy number at which it receives notices under this Agreement by giving written notice thereof to the other party. Notices shall be deemed received upon delivery if telecopied, hand delivered or delivered by overnight courier, or three (3) business days after being mailed by certified mail (unless a signed receipt evidences earlier delivery).

13. EFFECTIVE DATE. The date upon which the last to execute this Agreement has done so (as evidenced by the dates set forth on the signature page of this Agreement) is the "Effective Date."

14. PROPERTY TAKEN 'AS IS'. Purchaser represents that it has fully inspected the Property, and is relying solely upon its inspection and investigation of the Property for all purposes whatsoever, including, but not limited to, the determination of the condition of the structures, improvements, soils, subsurface, drainage, surface and groundwater quality, and all other physical characteristics; availability and adequacy of utilities; compliance with governmental laws and regulations; access; encroachments; acreage and other survey matters; and the character and suitability of the Property. In addition, Purchaser acknowledges that the Property is being purchased and will be conveyed "as is" with all faults and defects, whether patent or latent, as of the date of closing. There have been no representations, warranties, guarantees, statements or information, express or implied, pertaining to the Property, its condition, or any other matters whatsoever, made to or furnished to Purchaser by Seller or any employee or agent of Seller, except as specifically set forth in this Agreement and in the Bid Package.

15. MISCELLANEOUS.

(a) Entire Agreement. This Agreement shall constitute the entire agreement between Purchaser and Seller as to the terms it contains and no oral or verbal or implied agreement or understanding shall cancel or vary the terms of this Agreement.

(b) Successors and Assigns. This Agreement shall be binding upon the heirs, executors, administrators, successors and assigns of the Purchaser and Seller.

(c) Time. Time is of the essence of each and every provision of this Agreement.

The parties have executed this Agreement through the authorized representatives as of the respective dates set forth below.

PURCHASER:
THE PRESIDENT AND TRUSTEES OF
MIAMI UNIVERSITY

Date: August 18, 2011

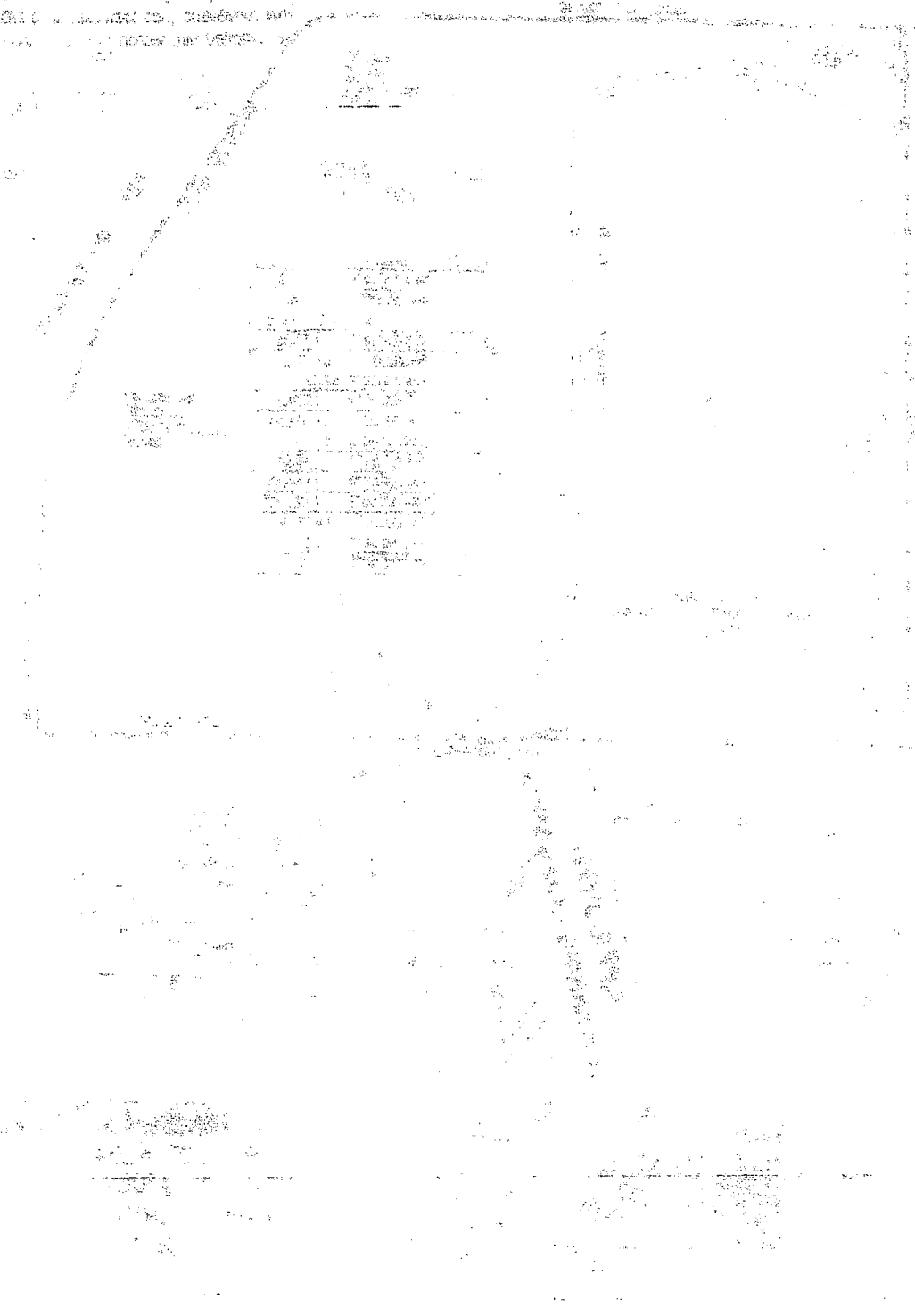
By: David R. Cuame
Name:
Title:

SELLER:
BUTLER COUNTY METROPOLITAN
HOUSING AUTHORITY

Date: _____

By: _____
Name:
Title:

EXHIBIT "A"

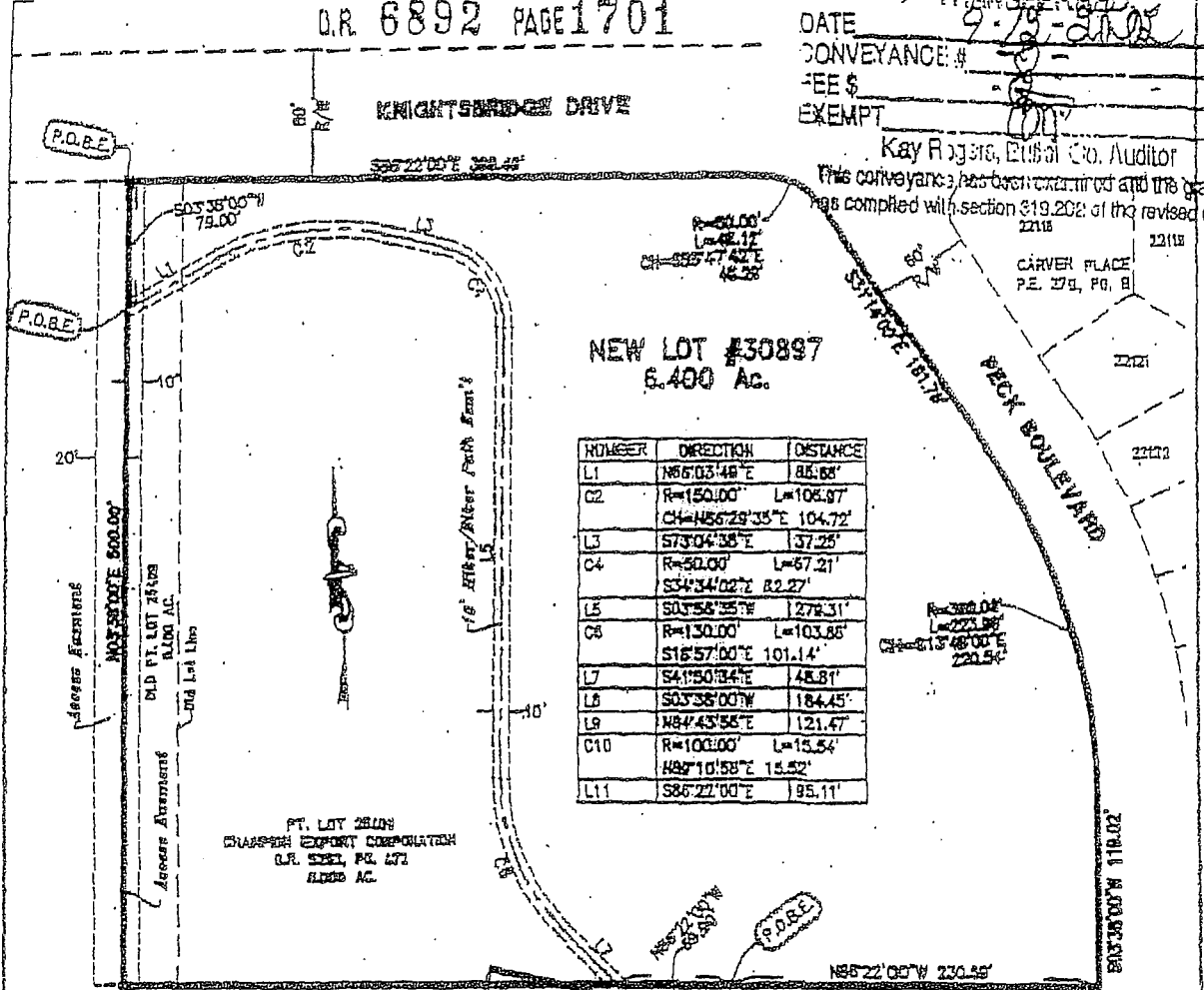


D.R. 6892 PAGE 1701

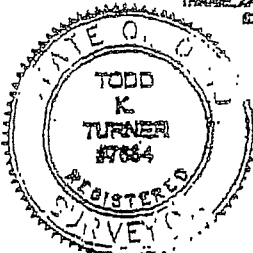
DATE 9-15-2002
 TRANSFERRED
 CONVEYANCE # 9
 FEE \$ 0
 EXEMPT 01

Kay Rogers, Equal Co. Auditor

This conveyance has been examined and the grantor has complied with section 319.202 of the revised code.



NUMBER	DIRECTION	DISTANCE
L1	N86°03'48" E	86.88'
C2	R=150.00'	L=108.97'
	CH=N56°29'33" E	104.72'
L3	S73°04'38" E	37.25'
C4	R=50.00'	L=67.21'
	SC=S4°02'27" R2.27'	
L5	S0°58'35" W	127.31'
C8	R=130.00'	L=103.85'
	S16°57'00" E	101.14'
L7	S41°50'34" E	48.81'
L8	S0°38'00" W	184.45'
L9	N84°43'55" E	121.47'
C10	R=100.00'	L=15.54'
	N87°10'58" E	15.52'
L11	S86°22'00" E	195.11'



NOTE:
 This plat made pursuant to Section 5713.19 of the Ohio Revised Code.

APPROVED
 CITY PLANNING COMMISSION
 RICHARD KERR
 9-11-02
 NO FURTHER

200800076822
 Filed for Record in
 BUTLER COUNTY, OHIO
 DANNY N CRANK
 09-12-2002 11:45:20 AM.
 REPLAT 14.00
 DR Book 6892 Page 1701 - 1701

JOB 02-101
 SCALE 1"=100'
 DATE 05-07-02
 DRAWN BY B.R.J.
 REVISED

bayer becker
 engineers
 planners
 architects
 surveyors
 700 N. Main Rd., Fairfield, OH 45014 513-869-2149
 File name: J:\2002\02101\ALTA02101.dwg

LOT COMBINATION
 OLD PT. LOT #25408
 NEW LOT #30897
 6TH WARD, NORTH SIDE
 CITY OF HAMILTON
 BUTLER COUNTY, OHIO

EXHIBIT A

O.R. 6892 PAGE 1685

200200076820
Filed for Record in
BUTLER COUNTY, OHIO
DANNY N. CROOK
09-12-2002 11:44:56 AM.
DEED 38.00
OR Book 5892 Page 1685 - 1692
transferred

CORPORATION WARRANTY DEED. After recording mail to:
Stephen S. Marcum, Esq.
Parrish, Fryman & Marcum Co., L.P.A. Auditor
704 First National Bank Building Per
P.O. Box 747
Hamilton, OH 45012-0747

Instrument
200200076820

Know all Men by these presents:

That *Champion Export Corporation*, a Delaware corporation, the grantor, for valuable consideration paid, grants with limited warranty covenants to the Butler Metropolitan Housing Authority, a political subdivision of the State of Ohio, whose tax mailing address is 4110 Hamilton-Middletown Road, Hamilton, Ohio 45011-6218, the following real property:

Situated in the Sixth Ward of the City of Hamilton, Butler County, Ohio, Being part of Lot 25409 as same is designated on the Auditor's revised list of lots for said city, and is bounded and described as follows:

Beginning at a point in the West property line of Peck Avenue, which point is South 31 degrees 14' East 26.10 feet from the point where said West line of Peck Avenue produced Northwestwardly is intersected by the South property line of Knightsbridge Drive (formerly South Avenue) produced Eastwardly; thence from said beginning point, South 31 degrees 14' East along the West side of Peck Avenue 181.78 feet to a point of curve; thence continuing along the West line of Peck Avenue, curving to the right along the arc of a circle having a radius of 368.06 feet and passing through a central angle of 34 degrees 52' a distance of 223.93 feet to a point of tangency; thence along the West line of Peck Avenue, South 3 degrees 38' West 119.02 feet; thence North 86 degrees 22' West 574.66 feet; thence North 3 degrees 38' East 500.00 feet to a point in the South line of Knightsbridge Drive (South Avenue); thence along the South line of Knightsbridge Drive, South 86 degrees 22' East 363.64 feet to a point of curve; thence curving to the right along the arc of a circle having a radius of 50 feet, and through a central angle of 55 degrees 08' for a distance of 48.10 feet to the point of beginning. Containing 6.00 acres of land, more or less.

Subject to and together with all easements, conditions, restrictions and agreements as in the in the land records of Butler County, Ohio and:

1. Rights, if any, relating to the construction and maintenance in connection with any public utility of wires, poles, pipes, conduits and appurtenances thereon, under or across the property.
2. All rollback taxes, if any, for any year and the current year's taxes, assessments, water rates and other governmental charges of any kind or nature imposed on or levied against or on account of the property.
3. Restrictions on Grantee's ability to build upon or use the property imposed by any current or future building or zoning ordinances or any other law or regulation of any governmental authority.

TRANSFERRED
 RATE
 CONVEYANCE
 FEE &
 EXEMPT
 Key Rogers, Butler Co. Auditor
 This conveyance has been guaranteed and the grantee has complied with section 319.202 of this revised code.

O.R. 6892 PAGE 1686

4. Any state of facts which an accurate survey or an inspection of the property would reveal, including, but not limited to, the location of boundary lines, improvements and encroachments, if any.
5. All outstanding easements, servitudes, rights-of-way, flowage rights, restrictions, licenses, leases, reservations, covenants and all other rights in third parties of record or acquired through prescription or adverse possession.
6. Standard title insurance exceptions in the State of Ohio.
7. All claims of governmental authorities in and to any portion of the property lying in the bed of any streams, creeks or waterways or other submerged lands or land now or formerly subject to the ebb and flow of tidal waters or any claims of riparian rights.
8. Any and all restrictions on use of the property due to environmental protection laws, including, without limitation, wetlands protection laws, rules, regulations and orders.
9. Mechanics', materialmen's, warehousemen's and similar liens attaching by operating of law, incurred in the ordinary course of business and securing payments not yet delinquent or payments that are being contested in good faith.
10. Declarations, Conditions, Covenants & Restrictions as set forth in Deed Book 790, page 745 and in Deed Book 688, page 85, Butler County, Ohio records and any and all supplements or amendments thereto.
11. Easement retained by the City of Hamilton for public utility purposes, as set forth in Deed Book 688, page 85, Butler County, Ohio Records
12. Easement for numerous obligations to be observed by the City of Hamilton-CG&E Company; power lines & poles; telephone & utility lines; access from the streets or boulevards, as set forth in Deed Book 693, page 141, Butler County, Ohio Records.
13. Easement for highway purposes, as set forth in Deed book 388, page 608, Butler County, Ohio Records.
14. Easement to the CG&E Company, as set forth in Miscellaneous Book 42, page 135, Butler County, Ohio Records.

Grantee hereby grants to Grantor, its successors and assigns, non-exclusive easements ("Utility & Water Easements") for the use, maintenance, repair and replacement of an underground utility and water lines on the Property in the area described on Exhibit "A" and Exhibit "B" and graphically depicted on Exhibit "C" attached hereto (the "Utility & Water Easement Area") for the provision of utility services (in accordance with applicable laws, rules and regulations) to Grantor's remaining property located immediately to the south of the Property.

To the extent permitted by the Constitution and laws of the State of Ohio (the "Grantee Indemnification Amount"), Grantee shall indemnify and hold Grantor, its heirs, legal

D.R. 6892 PAGE 1687

representatives, employees, officers, directors, lessees, tenants, successors and assigns (the "Grantor Indemnified Parties"), harmless of, from and against any and all losses, costs, expenses, damages, claims, suits, judgments and liabilities for damages or injuries, of whatsoever kind, whether to persons or property, occurring on the Utility & Water Easement Area, including but not limited to damage to the Utility & Water Line caused by Grantee; provided, that said indemnity and hold harmless shall exclude any and all losses, costs, expenses, damages, claims, suits, judgments and liabilities for damages or injuries of whatsoever kind, whether to persons or property, caused by the negligence of the Grantor Indemnified Parties or contractors or agents. The payment of any damage or damages suffered by the Grantor Indemnified Parties, on any one occasion shall not relieve the Grantee of the obligation to pay damages subsequently suffered and such covenants shall be continuing covenants running with the grant made by this conveyance to the Grantee.

Grantor shall indemnify and hold Grantee, its heirs, legal representatives, employees, officers, directors, lessees, tenants, successors and assigns (the "Grantee Indemnified Parties"), harmless of, from and against any and all losses, costs, expenses, damages, claims, suits, judgments and liabilities for damages or injuries, of whatsoever kind, whether to persons or property, occurring on the Utility & Water Easement Area, provided, that said indemnity and hold harmless shall exclude any and all losses, costs, expenses, damages, claims, suits, judgments and liabilities for damages or injuries of whatsoever kind, whether to persons or property, caused by the negligence of the Grantee Indemnified Parties or contractors or agents. The payment of any damage or damages suffered by the Grantee Indemnified Parties, on any one occasion shall not relieve the Grantor of the obligation to pay damages subsequently suffered and such covenants shall be continuing covenants running with the grant made by this conveyance to the Grantor. Notwithstanding anything to the contrary herein, in no event shall Grantor's liability exceed the Grantee Indemnification Amount.

The Easements, together with the rights and obligations of the Grantor and Grantee with respect to each, shall be deemed to be covenants running with the land and shall be binding upon and inure to the benefit of the Grantor and the Grantee, their respective successors and assigns.

O.R. 6892 PAGE 1688

In witness whereof, said Champion Export Corporation has caused its corporate name to be subscribed hereby by its Vice President and Assistant Treasurer and Assistant Secretary, this 26 day of August, 2002.

CHAMPION EXPORT CORPORATION

By: Thomas A. Kliman
Vice President and Assistant Treasurer

John Finnegan
Assistant Secretary

STATE OF TENNESSEE, SHELBY COUNTY, ss:

The foregoing instrument was acknowledged before me this 26 day of August, 2002, by Thomas A. Kliman, as Vice President and Assistant Treasurer and John Finnegan as Assistant Secretary of Champion Export Corporation, a Delaware corporation, on behalf of the corporation.

Allan L. Gosdin
Notary Public

This instrument prepared by:
Allan L. Gosdin, Esq.
International Paper Company

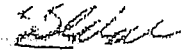
MY COMMISSION EXPIRES
SEPTEMBER 1, 2004

O.R. 6892 PAGE 1689

In witness whereof, said Butler Metropolitan Housing Authority has caused its name to be subscribed hereby by its Executive Director, this 10 day of September, 2002.

BUTLER METROPOLITAN HOUSING AUTHORITY

By _____



STATE OF OHIO, BUTLER COUNTY, ss:

The foregoing instrument was acknowledged before me this 10 day of September, 2002, by L. M. Blaine as Executive Director the Butler Metropolitan Housing Authority, a body politic and corporate.

Notary Public



STEPHEN S. MARCUM
Attorney at Law
Notary Public, State of Ohio
My Commission has no Expiration

O.R. 6892 PAGE 1690

EXHIBIT A

UTILITY EASEMENT

Situated in the 6th Ward, North Side, City of Hamilton, Butler County, Ohio, being a ten (10.00) foot Utility Easement taken five (5.00) feet evenly off the following described centerline in part of Lot #30897 as known and designated on the lists of lots in said City of Hamilton, and being further described as follows:

Beginning at a point found by measuring from the Southeast corner of aforementioned Lot #30897, said point being in the Westerly right-of-way line of Peck Boulevard, along the Southerly line of said Lot #30897, North $86^{\circ}22'00''$ West, 56.99 feet to a point in the centerline of an existing underground electric line and the true point of beginning; thence from the point of beginning thus found, leaving said Southerly line, along said centerline, North $12^{\circ}05'24''$ East, 244.37 feet to a point in the aforementioned Westerly right-of-way line of Peck Boulevard.

0.R. 6892 PAGE 1691

EXHIBIT B

WATER LINE EASEMENT

Situated in the 6th Ward, North Side, City of Hamilton, Butler County, Ohio, being a ten (10.00) foot Water Line Easement taken five (5.00) feet evenly off the following described centerline in part of Lot #30897 as known and designated on the lists of lots in said City of Hamilton, and being further described as follows:

Beginning at a point found by measuring from the Southwest corner of aforementioned Lot #30897, along the Southerly line of said Lot #30897, South 86°22'00" East, 94.65 feet to a point in the centerline of an existing water line and the true point of beginning; thence from the point of beginning thus found, leaving said Southerly line, along said centerline, North 00°17'05" East, 500.86 feet to a point in the Southerly right-of-way line of Knightsbridge Drive.

O.R. 6892 PAGE 1693

200900076521
Filed for Record in
BUTLER COUNTY, OHIO
DANNY N ORPHE
09-12-2002 11:45:13 AM
DEED 38.00
OR Book 6892 Page 1693 - 1700
Transferred

AMS

CORPORATION WARRANTY DEED After recording mail to:
Stephen S. Marcum, Esq.
Parrish, Fryman & Marcum Co., L.P.A. Auditor
704 First National Bank Building Per
P.O. Box 747
Hamilton, OH 45012-0747

Know all Men by these presents:

That International Paper Company, a New York corporation, successor by merger to Champion International Corporation, a New York corporation, successor by merger to Thaneland Corporation, an Ohio corporation, the grantor, for valuable consideration paid, grants with limited warranty covenants to the Butler Metropolitan Housing Authority, a political subdivision of the State of Ohio, whose tax mailing address is 4110 Hamilton-Middletown Road, Hamilton, Ohio 45011-6218, the following real property:

Situated in the Sixth Ward of the City of Hamilton, Butler County, Ohio, Being part of Lot #25409 as same is designated on the Auditor's revised list of lots for said city, and is bounded and described as follows:

APPROVED
CITY PLANNING COMMISSION
BY *[Signature]* A. SECY
RICHARD KUHLE
DATE 9-11-02
NO FURTHER REQUIRED

Beginning at a point found by measuring from the Northeast corner of aforementioned Lot #25409, said point being in the Westerly right-of-way line of Peck Boulevard and the Southerly right-of-way line of Knightsbridge Drive, along the Southerly right-of-way line of said Knightsbridge Drive, North 86°22'00" West, 363.64 feet to the true point of beginning;

thence from the point of beginning thus found, leaving said Southerly right-of-way line, South 03°38'00" West, 500.00 feet;
thence North 86°22'00" West, 34.85 feet to a set 5/8" iron pin;
thence North 03°38'00" East, 500.00 feet to set x-notch in the Southerly right-of-way line of Knightsbridge Drive;
thence along said Southerly right-of-way line, South 86°22'00" East, 34.85 feet to the point of beginning. Containing 0.400 acres of land, more or less.

DATE 9-12-02
CONVEYANCE # 2002-00076521
FEE \$ 38.00
EXEMPT
TRANSFERRER
Key Rogers, Butler Co. Auditor
The conveyance has been examined and the grantor has complied with section 918.002 of the revised code.

This conveyance is a transfer between adjoining lot owners made in compliance with Section 711.001, Subdivision (B) (1) Ohio Revised Code, and does not create an additional building site nor violate any zoning regulation or other public regulation in the parcel hereby conveyed or the balance of the parcel retained by the Grantor herein. The parcel hereby conveyed may not hereafter be conveyed separately from the Grantee's adjoining parcel, nor any structure erected thereon without the prior approval of the authority having approving jurisdiction of plats.

Subject to and together with all easements, conditions, restrictions and agreements as recorded in the in the land records of Butler County, Ohio and:

- 1. Rights, if any, relating to the construction and maintenance in connection with any public utility of wires, poles, pipes, conduits and appurtenance thereto, on, under or across the property.

VOLUME 43 PAGE 77
BUTLER COUNTY ENGINEER
LAND SURVEYS
RECORD OF SURVEYS

O.R. 6892 PAGE 1694

2. All rollback taxes, if any, for any year and the current year's taxes, assessments, water rates and other governmental charges of any kind or nature imposed on or levied against or on account of the property.
3. Restrictions on Grantee's ability to build upon or use the property imposed by any current or future building or zoning ordinances or any other law or regulation of any governmental authority.
4. Any state of facts which an accurate survey or an inspection of the property would reveal, including, but not limited to, the location of boundary lines, improvements and encroachments, if any.
5. All outstanding easements, servitudes, rights-of-way, flowage rights, restrictions, licenses, leases, reservations, covenants and all other rights in third parties of record or acquired through prescription or adverse possession.
6. Standard title insurance exceptions in the State of Ohio.
7. All claims of governmental authorities in and to any portion of the property lying in the bed of any streams, creeks or waterways or other submerged lands or land now or formerly subject to the ebb and flow of tidal waters or any claims of riparian rights.
8. Any and all restrictions on use of the property due to environmental protection laws, including, without limitation, wetlands protection laws, rules, regulations and orders.
9. Mechanics', materialmen's, warehousemen's and similar liens attaching by operating of law, incurred in the ordinary course of business and securing payments not yet delinquent or payments that are being contested in good faith.
10. Declarations, Conditions, Covenants & Restrictions as set forth in Deed Book 790, page 745 and in Deed Book 688, page 85, Butler County, Ohio records and any and all supplements or amendments thereto.
11. Easement retained by the City of Hamilton for public utility purposes, as set forth in Deed Book 688, page 85, Butler County, Ohio Records.
12. Easement for numerous obligations to be observed by the City of Hamilton-CG&E Company; power lines & poles; telephone & utility lines; access from the streets or boulevards, as set forth in Deed Book 693, page 141, Butler County, Ohio Records.
13. Easement for highway purposes, as set forth in Deed book 888, page 608, Butler County, Ohio Records.
14. Easement to the CG&E Company, as set forth in Miscellaneous Book 42, page 135, Butler County, Ohio Records.

D.R. 6892 PAGE 1695

Additionally, Grantor grants to Grantee, its successors and assigns: non-exclusive easements ("Access Easement") in, over and across the driveways ("Drives") and related improvements as may now or hereinafter be located or relocated within the area ("Easement Area") described on Exhibit "A" and graphically depicted on Exhibit "C" and Grantee grants to Grantor, its successors and assigns: a non-exclusive easement ("Access Easement") in, over and across the driveways ("Drives") and related improvements as may now or hereinafter be located or relocated within the area ("Easement Area") described on Exhibit "B" and graphically depicted on Exhibit "C". Grantor, at its sole cost and expense, shall maintain the Drives, and shall replace the Drives at its sole cost and expense as needed.

To the extent permitted by the Constitution and laws of the State of Ohio (the "Grantee Indemnification Amount"), Grantee shall indemnify and hold Grantor, its heirs, legal representatives, employees, officers, directors, lessees, tenants, successors and assigns (the "Grantor Indemnified Parties), harmless of, from and against any and all losses, costs, expenses, damages, claims, suits, judgments and liabilities for damages or injuries, of whatsoever kind, whether to persons or property, occurring on the Easement Area; provided, that said indemnity and hold harmless shall exclude any and all losses, costs, expenses, damages, claims, suits, judgments and liabilities for damages or injuries of whatsoever kind, whether to persons or property, caused by the negligence of the Grantor Indemnified Parties or contractors or agents. The payment of any damage or damages suffered by the Grantor Indemnified Parties, on any one occasion shall not relieve the Grantee of the obligation to pay damages subsequently suffered and such covenants shall be continuing covenants running with the grant made by this conveyance to the Grantee.

Grantor shall indemnify and hold Grantee, its heirs, legal representatives, employees, officers, directors, lessees, tenants, successors and assigns (the "Grantee Indemnified Parties), harmless of, from and against any and all losses, costs, expenses, damages, claims, suits, judgments and liabilities for damages or injuries, of whatsoever kind, whether to persons or property, occurring on the Easement Area, provided, that said indemnity and hold harmless shall exclude any and all losses, costs, expenses, damages, claims, suits, judgments and liabilities for damages or injuries of whatsoever kind, whether to persons or property, caused by the negligence of the Grantee Indemnified Parties or contractors or agents. The payment of any damage or damages suffered by the Grantee Indemnified Parties, on any one occasion shall not relieve the Grantor of the obligation to pay damages subsequently suffered and such covenants shall be continuing covenants running with the grant made by this conveyance to the Grantor. Notwithstanding anything to the contrary herein, in no event shall Grantor's liability exceed the Grantee Indemnification Amount.

The Easement, together with the rights and obligations of the Grantor and Grantee with respect to each, shall be deemed to be covenants running with the land and shall be binding upon and inure to the benefit of the Grantor and the Grantee, their respective successors and assigns.

O.R. 6892 PAGE 1696

In witness whereof, said International Paper Company has caused its corporate name to be subscribed hereby by its General Manager-Real Estate Division and Assistant Secretary, this 9th day of September, 2002 and the Butler Metropolitan Housing Authority has caused its name to be subscribed hereby by its Executive Director this ___ day of September, 2002.

INTERNATIONAL PAPER COMPANY

By: [Signature]
L. H. Ronnie, Jr.
General Manager-Real Estate Division

By: [Signature]
Assistant Secretary

BUTLER METROPOLITAN HOUSING AUTHORITY

By: _____
Executive Director

STATE OF NEW JERSEY, BERGEN COUNTY, ss:

The foregoing instrument was acknowledged before me this 9th day of September, 2002, by L. H. Ronnie, Jr., as General Manager-Real Estate Division and Allan L. Gosdin as Assistant Secretary of International Paper Company, a New York corporation, on behalf of the corporation.

[Signature]
Notary Public JOHANNA CURRY
Notary Public, State of New Jersey
My Commission Expires October 5, 2005

STATE OF OHIO, BUTLER COUNTY, ss:

The foregoing instrument was acknowledged before me this ___ day of September, 2002, by L. M. Blaine as Executive Director the Butler Metropolitan Housing Authority, a body politic and corporate.

Notary Public

This instrument prepared by:
Allan L. Gosdin, Esq.
International Paper Company

O.R. 6892 PAGE 1697

In witness whereof, said International Paper Company has caused its corporate name to be subscribed hereby by its General Manager-Real Estate Division and Assistant Secretary, this ___ day of September, 2002 and the Butler Metropolitan Housing Authority has caused its name to be subscribed hereby by its Executive Director this 10 day of September, 2002.

INTERNATIONAL PAPER COMPANY

By: _____
L. H. Ronnie, Jr.
General Manager-Real Estate Division

By: _____
Assistant Secretary

BUTLER METROPOLITAN HOUSING AUTHORITY

By: Alan L. Gosdin
Executive Director

STATE OF NEW JERSEY, BERGEN COUNTY, ss:

The foregoing instrument was acknowledged before me this ___ day of September, 2002, by L. H. Ronnie, Jr., as General Manager-Real Estate Division and Allan L. Gosdin as Assistant Secretary of International Paper Company, a New York corporation, on behalf of the corporation.

Notary Public

STATE OF OHIO, BUTLER COUNTY, ss:

The foregoing instrument was acknowledged before me this 10 day of September, 2002, by L. M. Blaine as Executive Director the Butler Metropolitan Housing Authority, a body politic and corporate.

Stephen S. Marcum

Notary Public



STEPHEN S. MARCUM
Attorney at Law
Notary Public, State of Ohio
My Commission has no Expiration

This instrument prepared by:
Allan L. Gosdin, Esq.
International Paper Company

O.R. 6892 PAGE 1698

EXHIBIT A

ACCESS EASEMENTS

1. Situated in the 6th Ward, North Side, City of Hamilton, Butler County, Ohio and being a thirty (30.00) foot Access Easement taken fifteen (15.00) feet evenly off the following described centerline in part of Lot #25409 as known and designated on the lists of lots in said City of Hamilton, and being further described as follows:

Beginning at point found by measuring from the Southeast corner of Lot #30897 as known and designated on the list of lots in said City of Hamilton, said point being in the Westerly right-of-way line of Peck Boulevard, along the Southerly line of said Lot #30897, North 86°22'00" West, 230.59 feet to point in centerline of an existing drive and the true point beginning; thence from the point of beginning thus found, along said centerline, South 03°38'00" West, 184.45 feet; thence North 84°43'56" East, 121.47; thence along a curve to the right having a radius of 100.00 feet, an arc length of 15.54 feet, a chord bearing of North 89°10'58" East, a chord distance of 15.52 feet; thence South 89°22'00" East, 95.11 feet to a point in the Westerly right-of-way line of Peck Boulevard.

2. Situated in the 6th Ward, North Side, City of Hamilton, Butler County, Ohio and being a twenty (20.00) foot Access Easement in part of Lot #25409 as known and designated on the list of lots in said City of Hamilton and taken twenty (20.00) feet adjacent to the West of the entire Westerly line of Lot #30897 as known and designated on the list of lots in said City of Hamilton and being further described as follows:

Beginning at the Northwest Corner of said Lot #30897; thence along the aforementioned Westerly line of Lot #30897, South 03°38'00" West, 500.00 feet to the Southwest corner of said Lot #30897.

O.R. 6892 PAGE 1699

EXHIBIT B

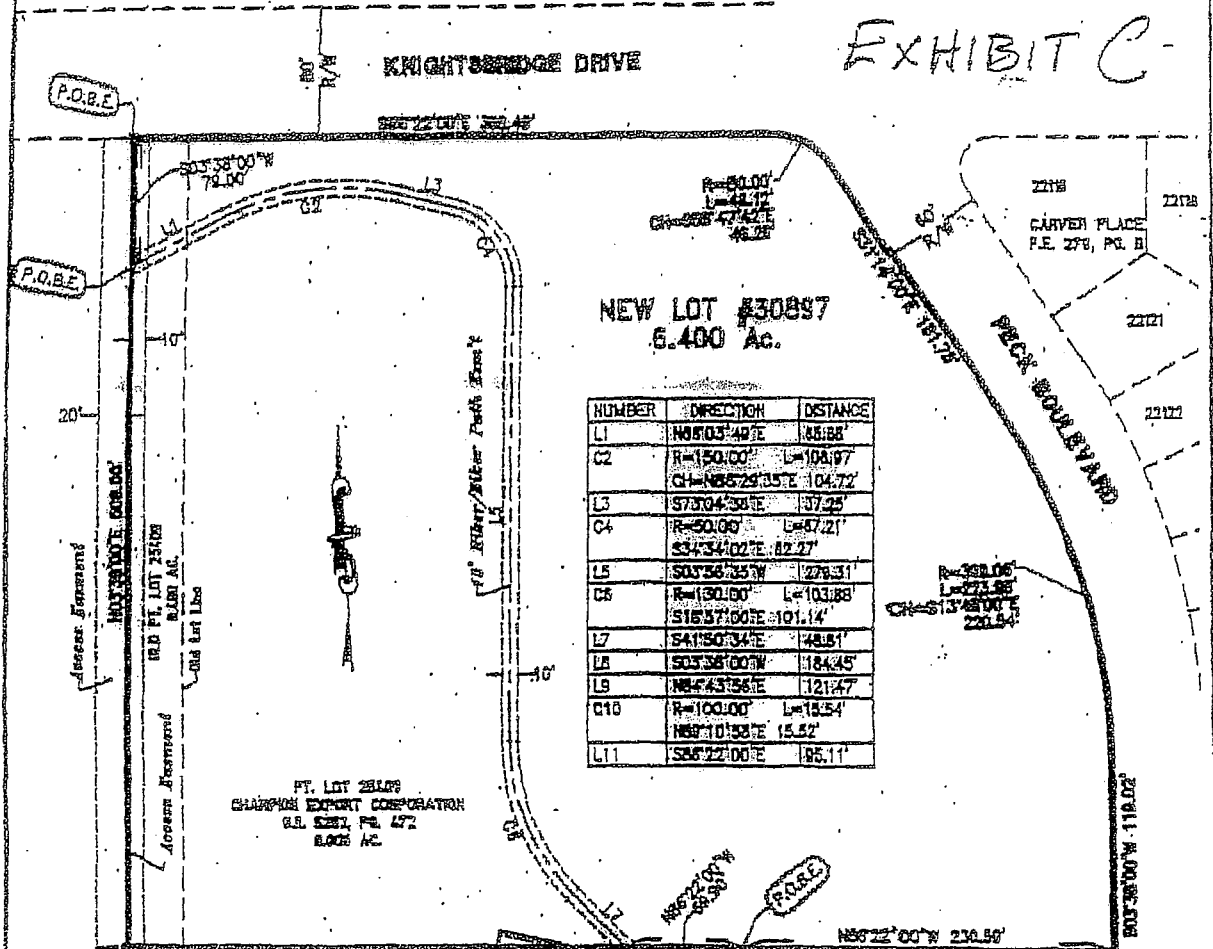
ACCESS EASEMENT

Situated in the 6th Ward, North Side, City of Hamilton, Butler County, Ohio and being a ten (10.00) foot Access Easement taken ten (10.00) feet adjacent to and to the East of the entire Westerly line of Lot #30897 as known and designated on the list of lots in said City of Hamilton and being further described as follows:

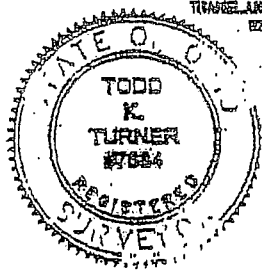
Beginning at the Northwest Corner of said Lot #30897; thence along the aforementioned Westerly line of Lot #30987, South 03°38'00" West, 500.00 feet to the Southwest corner of said Lot #30987.

O.R. 6892 PAGE 1700

EXHIBIT C



NUMBER	DIRECTION	DISTANCE
L1	N0803°40'E	35.85'
L2	R=150.00' L=104.97'	CH=N85°25'35"E 104.72'
L3	S73°04'38"E	137.25'
L4	R=50.00' L=67.21'	S3°43'40"E 82.27'
L5	S03°58'25"W	278.31'
L6	R=130.00' L=103.88'	S15°57'00"E 101.14'
L7	S41°50'34"E	48.81'
L8	S03°58'00"W	184.45'
L9	N8°43'56"E	121.47'
L10	R=100.00' L=15.54'	N89°10'53"E 15.52'
L11	S86°22'00"E	185.11'



NOTE:
This plot made pursuant to Section 5713.10
of the Ohio Revised Code.

APPROVED
CITY PLANNING COMMISSION
RICHARD KUHL A SECY
NO PLAT REQUIRED

JOB 02-101
SCALE 1"=100'
DATE 08-07-02
DRAWN BY B.R.J.
REVISED

bayer becker
engineers
planners
architects
surveyors
700 Main Rd., Fairfield, OH 45014 513-859-8149
File name: J:\2002\02101\ALTA02101.dwg

LOT COMBINATION
OLD FT. LOT #25409
NEW LOT #30897
6TH WARD, NORTH SIDE
CITY OF HAMILTON
BUTLER COUNTY, OHIO

Board of Trustees Report
Debra Allison, VP for IT and CIO
September 16, 2011

This report shares a high-level look at the goals we will address in FY12. I also want to spotlight the implementation of the Strategic Assessment of Support Services recommendations, an Accenture engagement that begins on September 29. Each of these threads describes a significant direction and body of work that, when woven together, forms a new IT environment that will serve Miami now and into the future.

The major challenges for the year ahead will be to manage growth in critical areas and reduce activities where they no longer lend strategic value or where they impede progress. Perhaps the most significant change needed is cultural change that leads the community to think of IT not in terms of centralized vs. decentralized, academic vs. administrative, or any other silo-based terms, but rather as a University resource to be provisioned, supported, and managed through partnerships that are in support of the University's strategic goals.

FY12 Goals

Over the coming year we will transition Niihka (Sakai) to an ongoing service with a faculty governance body charged with setting standards and priorities for enhancements of Miami's instance of this collaboration and learning environment. We will partner with the eLearning strategic planning task force and the m-Learning Center to ensure that resources are investing strategically and effectively. We will work with University Communication as they develop a comprehensive web and social media strategy. We will continue implementation of Institutional Analytics and a University portal and embark on the implementation of a new Constituent Relationship Management System and a video conferencing service.

IT Services will address professional development of IT staff members to prepare them to meet the demands of the initiatives resulting from the Strategic Priorities Task Force recommendations. We will introduce procedures that will support compliance with the FTC Red Flags regulations, decreasing the likelihood of identity theft originating within our provision of credit or monthly payment plans. We will continue the server virtualization efforts that have already led to an 8% reduction in data center electricity consumption.

We will meet our obligations as part of the community of Ohio state-supported institutions by providing leadership for the IUC CIO committee and continue to promote successful collaborations among those institutions. Membership in the Ohio Banner Users Group Consortium (OBUG*C) will strengthen that effort and promote Miami's priorities for Banner enhancements. Integral to the planning of the Greentree Health Sciences Academy, IT will continue to maintain and support this strategic Middletown initiative.

SASS Initiatives

In June 2011 as a result of the Strategic Priorities Task Force recommendations, the Strategic Assessment of Support Services (SASS) committee identified 57 opportunities for reducing the costs of providing administrative services, including thirteen for information technology services. In response, the University has contracted with Accenture to assist with the implementation of the first set of those recommendations in a project that has been titled IT Rationalization and Services Transformation Project.

The goal for this project is to drive sustainable IT cost savings through changes to policy, process, organization, and tools. Specifically, these efforts are expected to achieve \$3.7 million or more in annual savings in four areas described below. To achieve the changes required within the desired time

frame, Accenture is providing staff to work on each initiative alongside Miami staff. Ending dates may be adjusted slightly as planning progresses.

Portfolio and Architecture Governance (September – December 2011)

The objective of this initiative is to improve the decision-making process for investing in discretionary projects and alignment of technology standards across the institution. The expected outcomes include:

- Improved ability to manage the demand for projects
- Establish a data-driven approach to project prioritization
- Establish University information technology architecture standards and principles
- Create governance structures for portfolio and architecture management
- Provide a framework for service management governance and other future governance bodies

Data Center Consolidation (September 2011 – June 2012)

The objective of this initiative is to migrate decentralized physical and virtual servers and associated storage into the central storage and virtual server environment. This work will be addressed in two waves each consisting of planning/analysis, design/build/test, ready, and migrate. Expected outcomes include:

- Refining the existing server/storage provisioning and migration processes
- Reducing the distributed infrastructure footprint of servers and related storage
- Reducing the operational costs associated with managing servers and storage

Application Rationalization (September 2011 – November 2012)

The objective of this initiative is to identify and reduce functional redundancy and IT complexity across the University by shrinking the size of the application portfolio. This work will begin with a full assessment of the current applications, creation of a desired future state and the creation of a roadmap to achieve the desired state. The design, build, test and deployment of applications are set to begin in December 2011 and will continue in up to four cycles. Expected outcomes include:

- Reduction of application development cost resulting from a smaller application portfolio
- Improve the effectiveness of discretionary spending by reducing redundant investments in application enhancements and customizations
- Reduction of licensing and IT operating costs

Distributed IT Support Organization and Process Design (November 2011 – July 2012)

The objective of this initiative is to transform the distributed support model and strike the right balance between efficiency and cost-effectiveness while aligning the support model to the rationalized IT services. The scope encompasses the end-user support, system administration, application development, and application maintenance functions that distributed IT staff members perform. Expected outcomes include:

- Improved efficiency and cost-effectiveness of the IT support functions across the university
- Alignment of support staff level to the rationalized IT services and savings targets

It promises to be a challenging year, as we work toward meeting the IT-specific FY12 goals and the SASS recommendations. Adding to the mix will be work spun up from additional SASS initiatives being pursued by purchasing and the Administrative Support Transformation /LEAN groups. We have been proactive in alerting University offices that much of our staff will be consumed in the work outlined above, leaving a significantly reduced capacity to address other projects. To date, most offices recognize the need to focus on these critical transformation projects. I look forward to keeping you up to date as the year progresses.