

**BOARD OF TRUSTEES
MIAMI UNIVERSITY
Minutes of the September 24, 2010 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 8:05 a.m. in Multipurpose Rooms B-C in the Phillip R. Shriver Center on the Oxford Campus with Mr. John Christie presiding. The Secretary of the Board called the roll and reported nine voting members present. In addition to the Board members, President Hodge, Vice Presidents Allison, Creamer, Jones, Skillings 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:	Jagdish K. Bhati	David F. Herche
	Lindsey Bullinger (Student Trustee)	Dennis A. Lieberman
	John S. Christie	Sharon J. Mitchell
	Donald L. Crain	David M. Shade (National Trustee)
	S. Kay Geiger	Matthew Shroder (Student Trustee)
	Thomas J. Grote	Harry T. Wilks
	Sue J. Henry (National Trustee)	

Absent: Jay L. Henderson (National Trustee)

Public Study Session

The Chair introduced the Co-Chairs of the Strategic Priorities Task Force, Dr. Christopher Makaroff (Chair and Professor, Chemistry/Biochemistry) and Dr. Steve Wyatt (Chair and Professor, Finance). The Co-Chairs presented the Task Force's charge, background data, and draft recommendations and led a discussion with Trustees regarding the report. Their presentation is included as Attachment A.

At the conclusion of the presentation and discussion, the Chair entertained a request from the audience to address the Board. Deborah Lyons, Associate Professor, Classics, presented a letter and petition with signatures of 61 faculty members regarding the Task Force draft report, included as Attachment B.

Executive Session

At 9:45 a.m. upon recommendation of the Chair, Mr. Bhati moved, Mr. Lieberman seconded, and by roll call vote the Board convened to Executive Session for the purpose of conferring with General Counsel as provided by the Open Meetings Act, Ohio Revised Code Section 121.22. At 10:10 a.m. the Board adjourned the Executive Session and convened into the Public Business Session.

The Chair asked that a motion be made to amend the agenda to include the addition of a resolution finding the appeal of an employee without merit under Other Business. Mrs. Geiger moved, Mrs. Mitchell seconded, and by voice vote the motion was unanimously approved.

Approval of the Minutes of the June 25, 2010 Board Meeting

On a motion made by Mr. Bhati and seconded by Mr. Lieberman, the minutes of the June 25, 2010 meeting were approved.

Consent Calendar

Upon recommendation of President Hodge, Mr. Bhati moved, Mrs. Geiger seconded, and by voice vote the resolutions on the Consent Calendar for the September 24, 2010 meeting were approved with nine Trustees voting in favor and none opposed.

Designation of Emerita/Emeritus

RESOLUTION R2011-1

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

Ruth Ann Busald
Department of Nursing

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

Richard H. McClure
Decision Sciences & MIS

Gerald M. Miller
Economics

Robert Sherman
Zoology

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

Terry L. McCollum
Discovery, Teacher Education

**Approval of the Conferring of Degrees, Honors and Distinctions for the 2010-2011
Academic Year**

RESOLUTION R2011-2

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 2010-2011 academic year.

Approval of Recommendations of Committee on the Naming of Campus Facilities

RESOLUTION R2011-3

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

Armstrong Student Center
Gift of C. Michael and Anne Armstrong (both Class of 1961)

Shade Family Room
Named room in the Armstrong Student Center
Gift of David M. Shade (Class of 1966) and Charlotte Shade (Honorary Alumna 2008),
Lisa A. Shade (Classes of 1997, 1998), David M. Shade, Jr. (Class of 2000), Amy
Bratton Shade (Class of 2001), Paul W. Shade (Class of 2003), and Heidi Klein Shade
(Class of 2003)

Joslin Family Terrace
Named space in the Armstrong Student Center
Gift of Roger and Stephany Joslin (both Class of 1958) in honor of their 50 year class
reunion
Daughter Jill Joslin Gilbert (Class of 1987) and son James Joslin (Class of 1992)

Ford Family Meditation/Reflection Room
Named room in the Armstrong Student Center
Gift of Edsel and Cynthia Ford (son Stewart, Class of 2010)

Jessica D. Tepas Panhel/IFC Suite
Named suite in the Armstrong Student Center
Gift of Gary (Class of 1964) and Jeanette Tepas in honor of their daughter Jessica (Class
of 2009)

Cliff Alexander Leadership Library
Named room in the Armstrong Student Center
Gift of Cliff Alexander (Class of 1956)

Bob '52 and Doris '52 Pulley Diner
Named space in the Armstrong Student Center
Gift of Bob and Doris Pulley (both Class of 1952)

Comments by the Chair

Board Chair John Christie's remarks are recorded verbatim.

Good morning and welcome to today's Board of Trustees meeting. This is the first Board meeting for the new academic year, and as we learned from our earlier session regarding the Strategic Priorities Task Force recommendations, this is a critical time in the life of the University. For all of us, the remainder of this academic year will be focused on making the right decisions to ensure that Miami University becomes an even better university, and that our students are even better prepared as a result of their Miami experience to be successful after graduation. While reviewing and evaluating these recommendations is a very difficult process, we must keep in mind that we're planning for the future.

I want to take this opportunity to once again thank the members of the Strategic Priorities Task Force for their hard work and dedication to the process of thinking about Miami's future and developing recommendations for all of us to consider. The task force members did extraordinary work over the past six months, and on behalf of the Trustees I want to extend our sincere appreciation for their efforts.

At this time I also want to recognize and applaud the efforts of the Summer Greek Task Group whose members worked throughout the summer to address issues concerning student behavior. Their recommendations are based on best practices at other universities and concepts of assuming responsibility for one's own actions and the actions of others in the organization to which one belongs. Sharon Mitchell and I attended the opening meeting for the Greek community in late August and conveyed our expectations about student behaviors and the standards the University expects from Greek organizations. Sharon and I appreciated the opportunity to speak with the students and I believe we got our point across.

I also want to thank Vice President Jones and her staff for their involvement in the Task Group deliberations and her leadership in ensuring implementation of the recommendations.

Before I ask President Hodge for his report, I extend a warm welcome to our newest Trustee, Tom Grote. Tom is a Miami alumnus and a successful entrepreneur and we look forward to his service on the Board. Tom, welcome and we're pleased that you have joined the Board.

President's Report

President Hodge welcomed Trustee Thomas Grote to the Board and also announced that Interim Vice President for Information Technology Debra Allison had been appointed to the board of directors of Educause, a world-wide organization with

2,400 institutional members and 17,000 individual members. Educause is the premier information technology professional association in the field.

Dr. Hodge reported that the new academic year has begun on a very positive note. The first-year class is academically strong and the most diverse class in Miami's history. Convocation was moved to Central Quad this year and was very successful in the new setting. Miami University has received excellent national media coverage in the last two months and the President displayed a new brochure used in the Admission Office.

President Hodge extended his gratitude to the members of the Strategic Priorities Task Force for the excellent work accomplished over the summer months. The President stressed that the Task Force was charged with the objective of working for the betterment of the University as a whole and not as individuals supporting partisan viewpoints. Dr. Hodge stated that in all his years in higher education no group that he has observed has come closer to that objective than this particular Task Force. Dr. Hodge noted that the challenges Miami University faces are not the result of a temporary dip in the economy but from long-term structural changes in higher education and the economy. Universities need to plan long-term to appreciate the magnitude of the changes and plan appropriately. He commended the Task Force for their forward-looking method in preparing their recommendations and aligning the University's budget with institutional priorities.

President Hodge explained the timeline for reviewing the Task Force recommendations. The Task Force will finalize its recommendations and submit them to the President by October 15. Discussions will take place with the President's Executive Council and other campus constituencies in the coming weeks, and President Hodge will report to the Board at its December 10 meeting his recommendations and a timetable for implementation of those recommendations accepted. President Hodge also reported that earlier in the week the Inter-University Council of Presidents voted to accept a contract for exploring the opportunities for shared services among the public universities in Ohio in order to save money and improve efficiencies.

President Hodge reviewed the activities at a recent meeting of Miami alumni and supporters, specifically a presentation by Glenn Platt and Peg Faimon of the Armstrong Interactive Media Studies program. The presentation was focused upon the innovative uses of technology in educational settings and learning environments. Dr. Hodge stated that at his October 7 Annual Address he will talk about how we become a better university and how we provide a more effective education. What will a more effective university education look like five years from now? Technology will certainly play a significant role in that process.

President Hodge reviewed last spring's incidents involving the behavior of sorority members and guests at social events and repeated his concerns about the unacceptable behaviors of those involved and of those present who did not intervene. He echoed Mr. Christie's remarks about the excellent work undertaken by the members of the Summer Greek Task Group. He especially commended the student members of the Group who took the lead in benchmarking policies at other universities. He commented that while the implementation of the Task Group's recommendations will take time and will be difficult, the University has taken a major step forward in having high expectations for leadership in student organizations.

Dr. Hodge relayed a story about Mrs. Hodge's niece who is a social worker in New York City. While reading essays written by children who attend a charter school, she discovered that all the children wrote they planned to go to college, and they planned to go to Miami University just like their teacher, Mr. Carey. In fact, their teacher is a 2008 Miami graduate who majored in science and later completed a master's degree and received his teaching certificate. Dr. Hodge commented that he and Mrs. Hodge sent a large packet of pencils, paper, etc. with Miami logos to the teacher. The President stated that while the chance that any of these children will someday attend Miami is pretty small, he is sure several of them will someday attend college, thanks to Mr. Carey and his ability to raise the aspirations of children who would not normally consider college as an option. President Hodge commented that Mr. Carey is an example of the type of student of uncommon quality who graduates from Miami University and has a profound impact on others throughout their life.

Academic and Student Affairs Committee Report

Committee Chair Sue Henry's report is recorded verbatim.

The Academic and Student Affairs Committee met on September 13, 2010. In the announcements that opened the meeting, it was announced that we have renewed our lease on the Luxembourg campus until 2017. The Duchy of Luxembourg is building its own university and has invited Miami to use their facility and that is an option we will consider when our new lease expires.

The classrooms in the Farmer School of Business use approximately half the energy of other classrooms on campus. Evening class schedules have been devised to use the most energy efficient classrooms on campus.

Private tutoring requests have significantly increased on campus. In response, the University is encouraging group tutoring. Also, we have moved to an electronic health records system which is more efficient.

Vice President Barbara Jones reported on the Greek Task Group report which was the result of numerous meetings over the summer involving students, faculty, administration and community members. The group looked at the behavior of all student organizations, not just the Greeks. The report's recommendations were adopted by the Greek organizations with two organizations dissenting. There are three primary focuses of the report. First, it reviewed Standards and Expectations wherein the Greeks agreed that Greek sponsored activities outside of Oxford would have licensed security personnel accompanying the event. Greek members would serve as "sober liaisons" at the events. And there would be a 1-to-1 ratio of events serving alcohol and social events without alcohol. Greek social events would be limited to Thursday through Sunday. Additionally, the Greeks will establish an accreditation process for Greek organizations to hold them accountable to these community standards.

Second, there was an emphasis on Organizational Accountability and the Task Group recommended changes to the Code of Student Conduct to be sent to the Student Affairs Council including sanctions for group behavior, mandatory sanctions for violations of the alcohol policy that would impact all members of the organization, and

suspension of the organization for repeat offenses. Also, mandatory minimum sanctions for hazing violations were recommended. The Task Group also suggested holding organizations responsible for the behavior of all its members including the failure to report violations.

Thirdly, the report addressed Education and Programming and recommended specific alcohol and drug prevention education programs.

We are in the final phase of selecting a new Director of Greek Affairs and we have invited representatives of national Greek organizations to a meeting on campus on Nov. 13.

Dr. Jones also presented a report on housing for the fall 2010. After the first week of school, all students requesting campus housing were in a permanent housing situation. Our housing is now 99 percent full.

Vice President Jones and Provost Skillings reviewed the charge to the University Retention Committee which has been established to enhance retention in order to accomplish the goal of increasing our graduation rate from 83% to 85% as was stated at the May Board of Trustees retreat. The Committee has a three year plan of action that includes: examine the effectiveness of the support programs for those students who are "at-risk" academically, financially and personally; develop interventions for students in their second year; and focus on students transitioning from their sophomore to junior years. We may also re-examine our "re-take" policy.

Associate Vice President Michael Dantley reviewed our intervention strategies which include advising, assistance with registration, student support groups, and tutoring. He noted that most first year students leave for non-academic reasons. Many at risk students are referred to the Rinella Learning Center which is very busy seeking to accommodate all those requests.

Provost Skillings reported on the enrollment for the fall semester noting that we have a class of 3,607 which is more than our goal of 3,450 to 3,460 and 300 more than last year. The total number of students on all the campuses is 22,369 which is an increase of 4.1 percent. Oxford is up 1.1 percent, Middletown is up 9.7 percent and Hamilton is up 11.1 percent. Our yield is up 3.3 percent from last year.

We have 265 transfer students and 530 "relocation" students from our regional campuses. There was a concern that starting a 4 year degree program at the regional campuses would diminish this number, but it hasn't. One third of the students are from out of state and we have a record of 12.7 percent multi-cultural students, and over 535 honors students which also is a record. Our average ACT score is 26.1 and the average GPA is 3.6. We granted over \$12.7 million in total scholarships.

Our goal for next year will be 3,450 and we will try to increase our transfers by 100 students. Our objective is to increase our out of state students by 1 or 2 percent with the ultimate goal of having 40 percent of the student population from out of state.

We have ongoing searches for an Associate Vice President of Enrollment Management and for a Director of Admissions.

In anticipation of the Strategic Priorities Task Force Report, Provost Skillings reviewed and explained the University Senate Guidelines for the consolidation, partition, transfer or elimination of academic divisions, departments or programs passed by the

University Senate in November 2007. He explained that if this process were initiated, the Board of Trustees and this Committee would be notified.

The Committee reviewed an initial draft of a proposed chart for the Academic and Student Affairs Committee and deferred further consideration of it until our next meeting.

Finance and Audit Committee Report

Committee Chair David Shade's report is recorded verbatim.

The Finance and Audit Committee met on September 10 on the Oxford campus. It was the first meeting of the new fiscal year, and it was a full agenda. The Committee received an enrollment report from John Skillings that was provided earlier during the Academic and Student Affairs Committee report.

Vice President Creamer reviewed the fiscal year 2010 financial results with the Committee. The results were generally quite positive. The budget reduction efforts that were initiated late in the year due to the last minute reductions in state support were still effective in balancing the budget on all three campuses. The year-end results also reflected larger than usual departmental and campus carry-forwards from the 2010 budget. Health care costs that were substantially over budget at mid-year moderated during the second half of the year and ended the year within budget. The investment performance was much improved from the prior two years with a long-term rate of return of over 13 percent for the year. Finally, the housing and dining operation was successful in substantially increasing its transfer to the renewal and replacement fund in anticipation of the increased debt service funding that will be required to undertake the long-term capital improvements that are needed.

While the financial report was much improved from the last two years, Vice President Creamer also noted some of the continuing challenges. The Educational and General Fund revenue growth on the Oxford campus, when adjusted for the improved investment performance, was almost non-existent and exceeded the estimated budget by less than 0.4 percent. While the rate of return for the long-term investment pool was significantly improved, the short-term investment earnings were at a record low due to the historically low short-term interest rates that existed throughout the year. The more conservative approach to the use of investment earnings to augment budget spending was effective in creating an investment earnings surplus that helped to reduce the accumulated investment loss from the last two years, but Vice President Creamer also shared information showing that a \$13.2 million central budget deficit still exists as a result of the recent investment losses and it likely will take several years to fully correct this problem. On balance, the financial report for fiscal year 2010 was much improved but it is only the first step towards correcting the very significant financial problems from the previous two years.

The Committee received recommendations for an increase in the room and board rates for fall 2011. As was stipulated in the long-term housing plans, the University does not intend to implement large rate increases to solve the increased debt service costs from the financing of the housing improvements. The proposed increase for 2011 is about 2.9 percent which is smaller than the 3.5 percent increase last year which was the smallest

increase in room and board for the last fifteen years. The Committee recommends the approval of the ordinance.

The Committee also received an update on the fundraising for the Armstrong Student Center. Pledges and commitments exceeded \$24 million at the time of the meeting and new gifts continue to be received. About \$30 million in gifts and pledges are needed to commence the project next spring and it is expected that the fundraising campaign will successfully be completed before then. The gifts will cover half of the construction costs with the other half and the cost to operate the building being provided by a student facility fee that is to commence once the building is completed. This is consistent with the resolution that the Associated Student Government approved and delivered to the Board of Trustees last spring. In order to adopt the student portion of the commitment, there is a facility fee ordinance before the Board today that was endorsed by the Committee and will also require the approval of the Chancellor before it can become effective when the Student Center opens in the fall of 2013.

The Committee also received an update on the Residence and Dining Hall Master Plan. A financial advisor, John S. Vincent and Company, has been selected to assist with the debt financing and an RFP for an underwriter has been issued. A request for qualifications for developers also was issued and 17 proposals have been received. Planning for the projects that are scheduled to commence next spring is continuing.

In addition to the updates on the Armstrong Student Center and the Housing and Dining Master Plan, there is a request to authorize debt financing for the student center and the first phase of the housing and dining projects. The amount being requested is \$125 million and the resolutions to proceed with the issuance of the debt financing were presented to the Committee and are recommended for approval. The timing of the debt issuance is not expected to occur before January but since the approval process requires the authorization of the Chancellor after a public comment period, the debt needs to be authorized at this meeting to conform to the January schedule.

Finally, the Committee received a report on all open gift-funded projects that were undertaken and completed based on donor pledges. This report is intended to inform the Committee about any delays in gifts that may negatively affect the funding of the related projects. No material items were brought to the attention of the Committee regarding any projects.

Appropriation Ordinance to Adopt Fiscal Year 2011-2012 Room and Board Rates

Upon the recommendation of Vice President Creamer, Mr. Bhati moved, Mrs. Mitchell seconded, and by roll call vote Ordinance O2011-1 was unanimously adopted with nine Trustees voting in favor and none opposed.

APPROPRIATION ORDINANCE O2011-1

BE IT ORDAINED: that the Board of Trustees hereby establishes the following charges to be levied and collected beginning with the first semester of the academic year 2011-2012 unless otherwise indicated.

I. Residence Halls (per semester per student)

	<u>2010-11</u>	<u>2011-12</u>	<u>% change</u>
Fall/Spring Semesters-			
Residence Halls, Multi-Occupancy	\$2476	\$2549	2.95%
Stoddard, Elliott, Multi-Occupancy	-	2804	-
Designated Single Room or Super Quad	3500	3603	2.94%
Stoddard, Elliott, Single	-	3963	-
Double Room as Single	4090	4210	2.93%
Premier Single Room	4515	4648	2.95%
B. Summer Weekly			
Double Occupancy	\$ 103	\$ 106	2.91%
Single Occupancy (double as single)	155	159	2.58%
C. Heritage Commons Apartments	\$4540	\$4673	2.93%
D. Sorority Suites (Effective January 1, 2010)			
Less than 800 sq. ft.	\$2720	\$2800	2.94%
800-1,200 sq. ft.	4755	4895	2.94%
1,200-1,300 sq. ft.	5150	5301	2.93%
1,300-1,400 sq. ft.	5670	5837	2.95%
1,400-1,500 sq. ft.	6390	6578	2.94%
more than 1,500 sq. ft.	6805	7005	2.94%

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>2010-11</u>	<u>2011-12</u>	<u>% change</u>
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Required Meal Program Assessment from every residence hall student occupant	\$1500	\$1571	
Most Popular Level Account Purchase	<u>1000</u> 2500	<u>1000</u> 2571	2.84%

B. Summer

Envoy Account Meal Plan \$100 min. initial deposit \$100 min. int. dep. N/A

IV. Meal Refund Policy

Provided further that upon withdrawal during the first or second semester, the meal plan charge for that semester will be adjusted for a meal plan charge per day for all days during which the student is 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.

Provided further that upon withdrawal during a summer term, the Embassy meal plan charge for that term will be adjusted to provide for a meal plan charge for all weeks during which the student is in residence including the week of withdrawal.

V. Service Fee

A \$35.00 service fee after the first two weeks of each semester or a summer term will be charged for such requested actions as a meal plan cancellation, meal plan change, or a point account refund; except that Summer Envoy point account refunds will be charged a \$20 service fee.

Appropriation Ordinance to Adopt a Facilities Fee for the Armstrong Student Center

Upon the recommendation of Vice President Creamer, Mr. Bhati moved, Mr. Crain seconded, and by roll call vote Ordinance O2011-2 was unanimously adopted with nine Trustees voting in favor and none opposed.

APPROPRIATION ORDINANCE O2011-2
Facilities Fee for the Armstrong Student Center

WHEREAS, the University is in the latter stages of completing the planning and fundraising for the Armstrong Student Center; and

WHEREAS, the University expects to begin construction of the new student center next year and the financing for the project needs to be completed either prior to or early in the construction of the student center; and

WHEREAS, the Associated Student Government (ASG) adopted a resolution during the previous academic year in support of the student center and a student fee that would be used to cover half of the cost to construct the first phase of the facility and all of the costs to operate the new student center; and

WHEREAS, the University wishes to conform to the stipulations in the ASG resolution that the proposed facilities fee not exceed \$125 per semester for both phases of the project or \$110 per semester for the first phase of the project and the fee not commence prior to the semester in which the building is available for use by students; and

WHEREAS, the proposed facility fee must be approved by both the University's Board of Trustees and the Chancellor of the University System of Ohio;

NOW, THEREFORE, BE IT ORDAINED: that the Board of Trustees of Miami University hereby approves a facilities fee not to exceed \$125 per semester for the new Armstrong Student Center and authorizes the Vice President for Finance and Business Services and Treasurer to submit the proposed fee to the Chancellor of the University System of Ohio for his consideration and approval; and

BE IT FURTHER ORDAINED: that the new fee shall not be assessed prior to the semester in which the Armstrong Student Center is available for use by students and the fee shall be implemented in two phases consistent with the completion of the project and as stipulated in the ASG resolution.

At this point in the meeting, Trustee Kay Geiger recused herself from the discussions and voting on Resolution R2011-4 and Resolution R2011-5.

Resolution for Authorization to Seek Ohio Board of Regents Approval for a Bond Issue

Upon the recommendation of Vice President Creamer, Mr. Crain moved, Mr. Bhati seconded, and by voice vote Resolution R2011-4 was adopted with eight Trustees voting in favor and none opposed (Mrs. Geiger recused).

RESOLUTION R2011-4

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, 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 \$125 million;

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 \$125 million.

Resolution to Authorize and Issue Bonds

Upon the recommendation of Vice President Creamer, Mr. Bhati moved, Mrs. Mitchell seconded, and by voice vote Resolution R2011-5 was adopted with eight Trustees voting in favor and none opposed (Mrs. Geiger recused).

RESOLUTION R2011-5

PROVIDING FOR THE AUTHORIZATION, ISSUANCE
AND SALE OF NOT TO EXCEED \$125,000,000 OF
GENERAL RECEIPTS REVENUE BONDS, SERIES
2010, OF MIAMI UNIVERSITY, APPROVING A THIRD
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") provide 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 Revenue bonds to fund (i) renovation of Elliott, Stoddard and Bishop Halls; (ii) infrastructure upgrades relating to proposed new housing facilities; (iii) safety upgrades; (iv) planning for Marcum Center additions; (v) Havighurst Hall HVAC replacement; (vi) infrastructure upgrades and extensions for Armstrong Student Center, modification to Gaskill and Rowan Halls and initial construction phase (vii) renovation of Phillips Hall; and (viii) payment of a portion of the costs associated with such issuance (the above-listed projects are collectively referred to as the "Series 2010 University Facilities Project" or "Project"); and

WHEREAS, for the above purposes, the University has determined to issue not to exceed \$125,000,000 in composite Aggregate Principal Amount (except as the stated principal amount might be modified by the inclusion of Capital Appreciation Bonds) of General Receipts Revenue Bonds as of the Delivery Date to pay a portion of the costs of

the Series 2010 University Facilities Project, including the reimbursement to the University of moneys advanced in anticipation of being reimbursed from the proceeds of the Series 2010 Bonds; and

WHEREAS, the Board determines that it is in the best interest of the University to provide for maximum flexibility in structuring the Series 2010 Bonds to achieve maximum cost savings, and therefore, has provided that certain terms of the Series 2010 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 Third 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 Third Supplemental Trust Agreement, the General Bond Resolution or the Trust Agreement, the following terms shall have the following meanings:

"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 2010 Bonds, an amount equal to the scheduled principal and interest due on the Series 2010 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.

"Build America Bonds" means obligations permitted by the American Recovery and Reinvestment Act of 2009 (other than a private activity bond), (a) the interest on which would otherwise be excludable from gross income under Section 103 of the Code, (b) which are issued prior to January 1, 2011 and (c) which are irrevocably designated as Build America Bonds by the University.

"Capital Appreciation Bonds" means those Series 2010 Bonds, consisting solely of Tax-Exempt Bonds, described in Section 3 hereof constituting Capital Appreciation Bonds and as to which interest is (a) compounded semiannually on each interest Accretion Date and (b) payable only at maturity.

"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.

"Compound Accreted Amount" means, with respect to any Capital Appreciation Bonds, the principal amount thereof plus interest accrued and compounded to the date of maturity, redemption or other date of determination, as set forth herein as of any Interest Accretion Date of the respective Capital Appreciation Bonds, and as determined in accordance with Section 3(b)(iii) hereof as of any other date.

"Computation Date" means:

(i) (A) the last day of each Bond Year while the Series 2010 Bonds are outstanding, and (B) the date on which the last Series 2010 Bonds are retired, or 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 2010 Bonds, consisting of any combination of Build America Bonds and/or Tax-Exempt 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 2010 Bonds.

"Delivery Date" means the date on which the Series 2010 Bonds are delivered to the Original Purchaser in exchange for payment.

"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 2010 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.

"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 2010 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 2010 Bonds, as may be approved by the Fiscal Officer pursuant to Section 9 of this Resolution.

"Interest Accretion Date" means each date as set forth in the Certificate of Award, commencing on a date set forth in the Certificate of Award.

"Interest Payment Dates" means the first day of March and September in each year, commencing March 1, 2011 or September 1, 2011 at the election of the Original Purchaser and reflected 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 2010 Bonds by the University in exchange for the purchase price of the Series 2010 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 2010 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 2010 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 2010 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 2010 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 2010 Bonds, which is to fund (i) (i) renovation of Elliott, Stoddard and Bishop Halls; (ii) infrastructure upgrades relating to proposed new housing facilities; (iii) safety upgrades; (iv) planning for Marcum Center additions; (v) Havighurst Hall HVAC replacement; (vi) infrastructure upgrades and extensions for Armstrong Student Center, modification to Gaskill and Rowan Halls and initial construction phase (vii) renovation of Phillips Hall; and (viii) 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.

"Sales Proceeds" means the portion of the Issue Price received by the University upon the sale of the Series 2010 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 2010 Bonds" means the series of General Receipts Revenue Bonds authorized by this Resolution and issued pursuant to this Resolution and the Certificate of Award.

"Series 2010 Resolution" or *"this Resolution"* means this Resolution authorizing the issuance and sale of the Series 2010 Bonds.

"Sinking Fund Proceeds" means amounts (including any investment income) treated as Proceeds of the Series 2010 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(g)(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.

"Third Supplemental Trust Agreement" means the Third Supplemental Trust Agreement dated as of October 1, 2010 between the University and the Trustee, authorized pursuant to Section 7.01 of the Trust Agreement and this Resolution.

"Transferred Proceeds" means any proceeds of a prior issue that become Proceeds of the Series 2010 Bonds.

"Trustee" means 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 2010 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 2010 Bonds are invested is computed on a basis consistent with the computation of Yield on the Series 2010 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 Third Supplemental Trust Agreement. References to sections, unless otherwise stated, are to sections of this Resolution.

Section 2. Authority. This Series 2010 Resolution is adopted pursuant to the General Bond Resolution, the Trust Agreement and the Act.

Section 3. Authorization, Designation and Purpose of Series 2010 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 Revenue Bonds of the University, which may include Current Interest Bonds and Capital Appreciation Bonds, and which shall be designated "Miami University General Receipts Revenue Bonds, Series 2010" in the maximum original Aggregate Principal Amount of not to exceed \$125,000,000 (the actual original Aggregate Principal Amount, as may be modified by the inclusion of Capital Appreciation Bonds, 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 2010 University Facilities Project more fully described in the preambles. For that purpose, the proceeds from the sale of the Series 2010 Bonds shall be allocated and deposited as provided in Section 6 of this Resolution.

Section 4. Terms and Provisions Applicable to the Series 2010 Bonds.

(a) Form and Numbering. The Series 2010 Bonds shall be issued, unless otherwise subsequently provided in the Third 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 Third Supplemental Trust Agreement with such changes as may be necessary to reflect the terms of the Series 2010 Bonds set forth in the Certificate of Award. The Series 2010 Bonds shall be fully registered and numbered as determined by the Fiscal Officer in such manner as to distinguish each Series 2010 Bond from each other Series 2010 Bond.

The Series 2010 Bonds shall be initially issued only to a Securities Depository to be held in a book entry system and: (i) the Series 2010 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 2010 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 2010 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 2010 Bonds from one Securities Depository to another Securities Depository at any time.

(b) Terms.

(i) Denomination and Dates. The Series 2010 Bonds shall be issued in the denomination of \$5,000 and any integral multiple of \$5,000, and shall be dated as of October 1, 2010 or as of a later date as may be provided in the Certificate of Award. Each Series 2010 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 2010 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 2010 Bonds shall mature on September 1 in the years and in the principal amounts as provided in the Certificate of Award.

(iv) Prior Redemption.

(A) The Series 2010 Bonds may be subject to redemption at the option of the University prior to their stated maturities (beginning not later than the year 2020) at a maximum redemption price of 100% of the principal amount redeemed, plus accrued interest to the date fixed for redemption, as provided in the Certificate of Award.

(B) The Series 2010 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 2010 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 2010 Bonds shall not exceed 6% per annum. Annual Bond Service Charges on all the Series 2010 Bonds shall be in accordance with the Certificate of Award.

(d) Redemption Prior to Maturity.

(i) If fewer than all of the outstanding Series 2010 Bonds are called for optional or mandatory redemption at one time, the Series 2010 Bonds to be called shall be designated by the Fiscal Officer in his sole discretion and the maturities of the Series 2010 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 2010 Bonds of one maturity are to be called for redemption, the selection of the Series 2010 Bonds, or portions of those Series 2010 Bonds (in integral multiples of \$5,000), of that maturity to be called for redemption shall be made by lot in the manner provided in the Trust Agreement. If optional redemption of the Series 2010 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 2010 Bonds to be optionally redeemed shall be selected prior to the selection of the Series 2010 Bonds to be redeemed by mandatory sinking fund redemption.

(ii) Notice of call for redemption of Series 2010 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 2010 Bond shall not affect the validity of the proceedings for the redemption of any other Series 2010 Bond.

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

(i) The principal of and any redemption premium on Series 2010 Bonds shall be payable when due only to the registered owners, upon presentation and surrender of the Series 2010 Bonds at the principal corporate trust office of the Trustee.

(ii) Interest on any Series 2010 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 2010 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 Third Supplemental Trust Agreement or any Series 2010 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 2010 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 2010 Bond or any portion of that Series 2010 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 2010 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 2010 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 2010 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.

(v) In the event Capital Appreciation Bonds are incorporated, the following provisions will be applicable and the earlier provisions of this Section 4 shall, in some cases, apply only to Current Interest Bonds.

(vi) Capital Appreciation Bonds, if any, shall be dated the date of their initial issuance, shall be numbered from CAB-1 upward in order of authentication by the Paying Agent and Registrar, shall be issued in the aggregate principal amount as set forth in the Certificate of Award and shall mature on the Principal Payment Date (or Dates) in the years and in the respective principal amounts and Maturity Amounts, and such principal amounts shall bear interest accrued and compounded on each Interest Accretion Date payable at maturity at the respective rates per annum that will provide the respective prices or yields to maturity, as set forth in the Certificate of Award.

(vii) Total interest on each Capital Appreciation Bond as of any date shall be an amount equal to the difference between the Compound Accreted Amount of such Capital Appreciation Bond as of such date and the principal amount of such Capital Appreciation Bond.

The Compound Accreted Amount of the Capital Appreciation Bonds of each maturity as of each Interest Accretion Date shall be set forth in an exhibit to the Certificate of Award. The Compound Accreted Amount of any Capital Appreciation Bond for each maturity as of any other date shall be (a) the Compound Accreted Amount for such Capital

Appreciation Bond on the immediately preceding Interest Accretion Date plus (b) the product of (i) the difference between (A) the Compound Accreted Amount of that Capital Appreciation Bond on the immediately preceding Interest Accretion Date and (B) the Compound Accreted Amount of that Capital Appreciation Bond on the immediately succeeding Interest Accretion Date, times (ii) the ratio of (A) the number of days from the immediately preceding Interest Accretion Date to (but not including) the date of determination (determined on the basis of a 360-day year comprised of twelve 30-day months) to (B) the number of days from that immediately preceding Interest Accretion Date to (but not including) the immediately succeeding Interest Accretion Date (determined on the basis of a 360-day year comprised of twelve 30-day months); provided, however, that in determining the Compound Accreted Amount of a Capital Appreciation Bond as of a date prior to the first Interest Accretion Date, the date of issuance of the Capital Appreciation Bonds shall be deemed to be immediately preceding the Interest Accretion Date and the original principal amount of that Capital Appreciation Bond shall be deemed to be the Compound Accreted Amount on the date of delivery.

(f) Execution and Authentication. The Series 2010 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. Build America Bonds. In addition to issuing Tax-Exempt Bonds, as provided for in this Resolution, the University hereby retains its option that all or any portion of the Series 2010 Bonds may be designated as Build America Bonds as permitted by the American Recovery and Reinvestment Act of 2009. The Fiscal Officer is hereby authorized and directed to designate (by irrevocable election on behalf of the University) all or a portion of the Series 2010 Bonds as Build America Bonds, which Series 2010 Bonds, if so designated, shall bear interest which shall be included in gross income for federal income tax purposes. Build America Bonds are any obligation (other than a private activity bond), (a) the interest on which would otherwise be excludable from gross income under Section 103 of the Code, (b) which are issued prior to January 1, 2011 and (c) which are designated as such by irrevocable election. Therefore, with respect to any Series 2010 Bonds designated as Build America Bonds, such Series 2010 Bonds are taxable governmental obligations, and the University hereby covenants that it will comply with all requirements applicable to the issuance of tax-exempt governmental bonds, as well as all applicable laws and regulations necessary to ensure that the Series 2010 Bonds shall be recognized as Build America Bonds.

With respect to any Series 2010 Bonds designated as Build America Bonds, this Board, on behalf of the University, hereby irrevocably elects, pursuant to Section 54AA(g) of the Code, the direct credit payment to issuer option as provided in Section 6431 of the Code under which the United States Treasury will pay to the University 35%

of the interest payable on such Series 2010 Bonds (contemporaneously with each interest payment date under the Series 2010 Bonds) so long as the Series 2010 Bonds comply with all federal tax requirements of Build America Bonds.

The University acknowledges that for any Series 2010 Bonds designated as Build America Bonds that are "Qualified Bonds," as defined in Section 54AA(g)(2) of the Code, 100 percent (100%) of the excess of (a) the Available Project Proceeds (as defined in Section 54A of the Code to mean sale proceeds of such issue less not more than two percent of such proceeds used to pay issuance costs plus investment proceeds thereon), over (b) the amounts in a reasonably required reserve fund (within the meaning of Section 150(a)(3) of the Code), if any, with respect to such issue, must be used for capital expenditures. Pursuant to IRS Notice 2009-26, eligible financing of capital expenditures includes a reimbursement of capital expenditures under the reimbursement rules contained in Treas. Reg. Section 1.150-2. Further, Build America Bonds that are "Qualified Bonds" generally may not be issued to refinance capital expenditures in "refunding issues" (as defined in Treas. Reg. Section 1.150-1). However, pursuant to IRS Notice 2009-26, Build America Bonds that are "Qualified Bonds" may be used to reimburse otherwise-eligible capital expenditures under Treas. Reg. Section 1.150-2 that were paid or incurred after the effective date of the American Recovery and Reinvestment Act of 2009 on February 17, 2009 and that were financed originally with temporary short-term financing issued after the effective date of the American Recovery and Reinvestment Act of 2009, and such reimbursement will not be treated as a refunding issue under Treas. Reg. Sections 1.150-1(d) or 1.150-2(g).

The Series 2010 Bonds designated as Build America Bonds may be issued as serial bonds or term bonds, as determined in the Certificate of Award. If such Series 2010 Bonds are issued as term bonds, such bonds may be subject to: (a) mandatory sinking fund redemption by lot, as determined by the Paying Agent and Registrar or (b) a mandatory sinking fund.

The Trustee acknowledges that for any Series 2010 Bonds designated as Build America Bonds that are "Qualified Bonds," prior to the issuance of such Series 2010 Bonds, and as a condition precedent to such issuance, that it shall certify by issuance of a tax compliance certificate signed by the Fiscal Officer that on the basis of the facts, estimates and circumstances in existence on the date of issuance of the Series 2010 Bonds, the proceeds of the Series 2010 Bonds will be used in a manner to satisfy the requirements of Sections 54AA and 6431 of the Code and any Treasury Regulations applicable to such Series 2010 Bonds.

The Fiscal Officer or his designee is hereby authorized and directed to execute and file on behalf of the University a "Return for Credit Payments to Issuers of Qualified Bonds" (Form 8038-CP) with the United States Department of the Treasury on the dates and at the place designated in Form 8038-CP and applicable provisions of the Code and Treasury Regulations issued thereunder for the Build America Bonds. Unless otherwise provided in the Certificate of Award, funds received by the University pursuant to the filing of Form 8038-CP may be credited to the University's general fund, permanent

improvement fund or other legally permissible designated fund with such allocation as determined by the University.

Section 6. Sale of Series 2010 Bonds.

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

(i) that the Series 2010 Bonds shall be issued and whether all or a portion shall be Build America Bonds;

(ii) the Principal Amount of Series 2010 Bonds to be issued in an amount not to exceed \$125,000,000;

(iii) the interest rates on the Series 2010 Bonds;

(iv) the amount of any original issue discount and/or premium on the Series 2010 Bonds;

(v) the maturities of the Series 2010 Bonds;

(vi) the optional and mandatory redemption dates, if any, and redemption prices for the Series 2010 Bonds; and

(vii) the purchase price for the Series 2010 Bonds.

The Series 2010 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 2010 Bonds as provided in this Resolution, and to award and provide for sale of the Series 2010 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 Third 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 2010 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 2010 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 2010 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 2010 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 7. Allocation of Proceeds of Series 2010 Bonds.

(a) Allocation. All of the proceeds from the sale of the Series 2010 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 and premium, if any;

(ii) To the 2010 University Facilities Project Fund (the 2010 Project Fund), hereby established, the balance of the proceeds, to be applied to pay costs of the 2010 University Facilities Project as determined by the Fiscal Officer and as described in the preambles; and

(iii) To pay the costs of the issuance.

(b) 2010 Project Fund.

(i) The 2010 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 2010 University Facilities Project that constitute "costs of education facilities" or "costs of auxiliary facilities" as defined in the Act (Project Costs).

(ii) The Fiscal Officer shall apply the 2010 Project Fund pursuant to the provisions of this Section 7 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 2010 Bonds.

(iii) Moneys to the credit of the 2010 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 2010 Bonds, and the University covenants that it will not cause or permit to be paid from the 2010 Project Fund any moneys except in compliance with the provisions of this Resolution, the Trust Agreement and the Third Supplemental Trust Agreement.

(iv) Moneys on deposit in the 2010 Project Fund may be invested by or at the direction of the Fiscal Officer in Eligible Investments 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 2010 Project Fund, and earnings from any of those investments shall be credited to the 2010 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 2010 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 2010 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 2010 Bonds from gross income for federal income tax purposes.

Section 8. Tax Covenants; Rebate Fund.

(a) Covenants. The University hereby covenants that:

(i) It will restrict the use of the proceeds of the Series 2010 Bonds in such manner and to such extent, if any, as may be necessary so that the Series 2010 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 2010 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 2010 Bonds, setting forth the reasonable expectations of the University regarding the amount and use of all the proceeds of the Series 2010 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 2010 Bonds.

(ii) It (a) will take or cause to be taken such actions that may be required of it for the interest on the Series 2010 Bonds to be and remain

excluded from gross income for federal income tax purposes, and (b) will not take or authorize to be taken any actions that would adversely affect that exclusion, and that it, or persons acting for it, will, among other acts of compliance, (1) apply the proceeds of the Series 2010 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 2010 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 Section 7 of the Third Supplemental Trust Agreement. Amounts credited to the Rebate Fund are not General Receipts and shall be free and clear of any lien under the Third Supplemental Trust Agreement or under the Trust Agreement.

Section 9. Insurance; Other Agreements. If he determines it in the best interest of the University in order to achieve maximum cost savings on the Series 2010 Bonds, the Fiscal Officer may make application for a policy of municipal insurance from the Insurer to insure all or any portion of the Series 2010 Bonds.

The Fiscal Officer is authorized to enter into such agreements and to make such changes to the Third Supplemental Trust Agreement and the Bond form as may be required by the Insurer in order to issue said policy.

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 2010 Bonds.

Section 10. Third 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 Third Supplemental Trust Agreement pursuant to the Trust Agreement and in connection with the issuance of the Series 2010 Bonds.

Section 11. 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.

BOARD OF TRUSTEES OF MIAMI
UNIVERSITY

By: _____
Its Secretary

Adopted: September 24, 2010

Student Body President Report

Associated Student Body (ASG) President Heath Ingram's report is recorded verbatim.

Good morning! It is a privilege to continue to have the opportunity to address the Board. I would like to begin by expressing my deep gratitude for Mr. Jay Henderson's service to our University. On behalf of the student body, I would like to state that we all appreciate the wisdom and guidance he has brought to Miami over his many years on the Board of Trustees.

Today is another exciting day for the future of our University. The resolution to approve a new student fee for the Armstrong Student Center marks another milestone in what has been a very long effort to see this building come to fruition. Recently *The Miami Student* published a front page, above the fold article, on the student center and it has generated a lot of excitement amongst the student body. This year's student senate has already signaled its desire to continue to support the ASC's construction.

Despite the excitement surrounding the Armstrong Student Center, there is a level of uneasiness throughout the student body. The recommendations and work that the Strategic Priorities Task Force completed over the summer have generated a significant level of debate amongst all demographics of the student body. Student organization leaders, Greeks, student athletes, student reporters – virtually all students are aware that the University is facing significant challenges.

Since the reports publication early into the academic year, I have been fielding an incessant stream of questions, hearing out concerns, as well as suggestions for what the University should do to counter the challenges facing our budget. What I have found up to this point is that student body is not of "one mind" on the recommendations the Task Force has made. Few recommendations receive unanimous support and students are nervous about what the potential impact will be on their academic and co-curricular experience as well as how these experiences will change for future generations of Miami students.

While the debate continues to be spirited, I want to assure the Board that I am doing all that I can to involve students in the conversation about Miami's future and do all that I can to keep the dialogue positive. I am committed to continuing to assure students that we will be a healthier, stronger, and more competitive University after this process has finally concluded.

In other news, Associated Student Government has received a record number of funding requests as well as record high for the amount of money requested. To date, ASG has had 167 student organizations request for the first round of funding with a total of \$750,000 dollars requested. We will only be able to fund \$215,000 dollars for this first cycle. Currently we have approved \$166,000 dollars of the \$215,000 dollars that we expect to allocate. Clearly the fiscal environment has not deterred students from engaging with each other and planning events.

Planning for Homecoming is well underway. Around 4,800 tickets have been sold for the upcoming Goo Goo Dolls concert. The theme this year is "reinvent the red" and for the first time the Homecoming Coordinating Committee has been collaborating with other offices around campus such as, University Advancement, to create a better experience for both current students and alumni. Miami's Homecoming events are entirely planned and implemented by students. The Greek community continues to respond to the Greek Task Force's recommendations and make the necessary changes so we do not have a repeat of last spring's events.

The student body has a lot to look forward to and I am excited to see what great things Miami students will do this year. Thank you for your time and I am happy to answer any questions you may have.

Student Trustee Reports

Student Trustee Lindsey Bullinger's report is recorded verbatim.

As we have all heard, this summer was a busy time for many students, faculty, and staff who served on the Summer Greek Task Group. I would like to give you a report focused solely on the perspective of what this means to students and the entire Miami community, and to also give some of the current implications of this policy.

The fact that this group came together so quickly is a testament to our commitment to excellence and pride for Miami University. While the events that happened last semester are unacceptable, our university was quick to resolve the problem. In some places, this kind of behavior happens far more regularly, and little is done in reacting to it or preventing it from happening again, not even on a smaller scale. With such broad, national exposure that these events garnered, many Miamians, though disappointed, went into action. Whether it was alumni who returned to campus to ask questions and contacted appropriate Administration, or Miami faculty and staff who jumped without hesitation into involvement, or students who were the driving force behind the group, everyone *wanted* to do their part. While yes, each and every one of us had a personal investment in the end result, I truly believe it stemmed from something greater and deeper than that. The level of involvement on this project is a manifestation of our commitment to excellence and success, and our undeniable pride for our Miami.

With so many examples of the engaged University that we are, this one counts as another tally. This Summer Greek Task Group was not an administration or Greek office staff-led group. The majority of people around the table were consistently students. Students came every week with salient discussion topics and questions, practices and policies from other paragon Greek communities throughout the country, and tangible examples of current issues on campus. Furthermore, those students who could not be in Oxford during the summer maintained involvement through other outlets. I certainly would not want to discredit any of the non-student members of this committee, but many student eyes read the document and many students provided input. Some postponed studying for the MCAT, some provided suggestions while studying abroad, some stayed in Oxford one night they were supposed to be leaving town. These are things that no one else would ever know. Students cannot put on their resumes, "I did not take the MCAT sooner because I was too busy being an engaged student." That is not why anyone was involved with this project. I know I am not telling you anything new, but I sincerely think this speaks to the common characteristics of our students. Miami students continue to do their best for personal successes, but sometimes that means giving to the university's success first. And the university's success is directly tied with the level of student engagement and involvement.

Five weeks into the semester, the policy has been effective at diminishing organized drinking, providing sober liaisons who hold authority, and ultimately, providing safer and more responsible social avenues. Though all institutional changes take time to accept and implement, the specifics of the policy have thus far been effective. I would like to thank all of the students, faculty, staff, community members, and alumni who have continued supportive involvement throughout this difficult and urgent process. Thank you to Trustee Christie and Trustee Mitchell for your direct involvement with the all-Greek meeting where the policy was announced. And thank you to the rest of the Miami community for maintaining the confidence in the students and our Greek community.

Student Trustee Matthew Shroder's report is recorded verbatim.

Think back to your time at Miami. Were there certain events or points that could sum up your college experience? For me, my tenure on the Board has been just one of the many highlights of my time here. Another event that also defined college was my study abroad experience.

When I came to Miami, I looked forward to the day that I would go abroad. That day first occurred when I went to China with the Silk Road program in the summer of 2009. I returned to China again this past summer for some intensive language training in Tianjin. Over the past two summers, my experiences have proved to be everything I had expected and hoped for. As an American student studying international business, I found that China provided me with an environment to learn Mandarin while personally exploring the "global market" and culture I had been studying for three years. It was also very reassuring to know that I traveled with several faculty members who had experienced or previously lived in China. The best part of taking classes in Tianjin was

the opportunity to learn with native students, yet I still had the freedom to travel and experience the country on my own time.

Throughout my trip, I witnessed globalization first hand as I toured some of the largest companies in the world. My studies focused on managing the various cultures in the workplace and the transition a company undergoes when going global. Through this program's various connections to Miami alumni, I was able to have personal conversations with two Vice-Presidents of Fortune 500 companies, the Ambassador of Luxembourg, a Chinese province governor, and a Chinese movie star. Each individual provided substantial input for my research, and I really appreciated the time they spent with me. I know that many students do not have the resources that Miami makes available to students. I also appreciated our wonderful faculty, especially the two professors who took an hour train ride to Tianjin to discuss my experiences over lunch. They took it upon themselves to show me the city and to educate me about its history. This type of student/teacher relationship is something that can only be found at Miami University and proves why we rank #2 nationally in faculty commitment to undergraduate education.

When my abroad experience was over, I returned home with so much more than pictures, international contacts, and resume bullet points. Most importantly, my trip provided less tangible things that have positively affected my life. Primarily, when traveling by myself, I was forced to become more independent. Whether it was booking a travel reservation, asking for directions, or figuring out what was on my plate (best to not know), my self confidence grew substantially. I now, more than ever, feel comfortable traveling alone, knowing that I am able to communicate and efficiently get around a city. Additionally, I have witnessed what it truly means to have a sense of culture. From the financial capital of Shanghai to a remote village on the border of Mongolia, my journey led me to see what each region calls its own culture.

What it all comes down to is that this trip has changed my life and can easily be identified as the core of my Miami Experience. As a university, we can sit students down in a classroom for years, but the only way our students will ever understand true culture is by experiencing it and living in it away from the comfort of Oxford. The abroad experiences that Miami offers have the potential to open the eyes of any student who is willing to forego the sense of home for a semester or summer- and I promise you that the reward is most certainly worth the risk. Maybe this helps explain why nearly 46% of our student body travels abroad during their college career and why this percentage is expected to increase. Experiences like mine are just a few of what must be thousands of opportunities that Miami offers students to build their own experience. These opportunities are what makes Miami stand out in comparison to other institutions like it. This is my Miami Experience.

Other Business

Board Chair John Christie appointed a nominating committee for the purpose of nominating a slate of Board officers for calendar year 2011. 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 10, 2010 Board meeting. David Herche was appointed chair of the nominating committee, and Sue Henry and Dennis Lieberman were appointed as members.

Resolution Finding the Appeal of Professor Susan Baim to be Without Merit and Affirming the Decision of the President's Designee

Upon the recommendation of the Chair, Mr. Bhati moved, Mr. Lieberman seconded, and by voice vote Resolution R2011-6 was unanimously adopted with nine Trustees voting in favor and none opposed.

RESOLUTION R2011-6

WHEREAS, Professor Susan Baim has appealed to this Board the grievance decision of Dr. Jeffrey Herbst, the President's Designee; and

WHEREAS, the Committee sustained only that part of Grievance 1 that pertains to the performance review by Professor Light for Professor Baim's 2007 Annual Report on the evaluation of Professor Baim's departmental service; and

WHEREAS, the Committee on Faculty Rights and Responsibilities (the Committee) recommend that a retroactive review of Professor Baim's work and the resultant recommendation for merit pay be conducted; and

WHEREAS, Dr. Herbst, the President's Designee, differed from the recommendation of the Committee and determined that the retroactive review should be limited to Dr. Baim's 2007 Annual Report; and

WHEREAS, in accordance with Section 8.1.I of the Miami University Policy and Information Manual, the Board of Trustees has reviewed the matter based upon the record and Professor Baim's written argument on appeal.

NOW THEREFORE BE IT RESOLVED, that the Board finds no procedural error and finds the decision of the President's Designee is supported by the factual findings of the Committee and by proper and substantial reasoning; and

BE IT FURTHER RESOLVED that the Board of Trustees finds the appeal of Professor Baim to be without merit and affirms the decision of the President's Designee.

Resolution of Appreciation to Jay Henderson

Upon recommendation of the Chair, Mr. Bhati moved, Mrs. Geiger seconded, and by voice vote Resolution R2011-7 was unanimously adopted with nine Trustees voting in favor and none opposed.

RESOLUTION R2011-7

**Resolution of Appreciation to
Jay L. Henderson**

Whereas, Jay L. Henderson was appointed in 2002 to the Miami University Board of Trustees; and

Whereas, Jay Henderson resigned as a voting member of the Board of Trustees in September 2004 to accept additional responsibilities in his position as Managing Partner, PricewaterhouseCoopers LLP in Chicago, Illinois; and

Whereas, Jay was appointed as Miami's first National Trustee in September 2004, a position created to take advantage of the talents, resources, and experiences of Miami University alumni who do not live in the state of Ohio, and he subsequently served with distinction two three-year terms as National Trustee; and

Whereas, during his terms Jay has demonstrated distinguished service and leadership by serving as a member of the Finance and Audit Committee for two years and Chair of the Finance and Audit Committee for six years; and

Whereas, Jay graduated from Miami University in 1977 with a B.S. in Business Accountancy, fully taking advantage of his Miami Experience by joining Delta Chi fraternity and serving as its treasurer, becoming a member of the business honorary Beta Gamma Sigma, reliving his childhood passion for hockey by refereeing hockey games every weekend, and courting his life partner Cindy in what would become a Miami Merger; and

Whereas, Jay has enjoyed a very successful business career with PricewaterhouseCoopers, starting as a staff associate in 1977 and earning promotions as senior associate, manager, senior manager, partner, and currently managing partner; and

Whereas, Jay has varied and extensive professional and community service experiences, including serving on the boards of the Rock and Roll Hall of Fame and Museum, the Greater Cleveland Growth Association, United Way Services of Cleveland, the Ohio Business Roundtable, WVIZ-TV, the Newcomen Society, and the Career Opportunities Committee of the Illinois CPA Society; and

Whereas, Jay has continuously served his alma mater in addition to his Board tenure by serving as president of the Alumni Association, as chapter president, president of his fraternity alumni association, as Alumni Ambassador, recipient of the H. Kenneth Gambee Young Alumni award in 1986, and as a member of the Accountancy Advisory Group, the Business Advisory Council, and the Corporate Campaign Committee; and

Whereas, Miami Trustees, faculty, staff, and students will miss Jay's wisdom, advice, experience, counsel, focus on detail, sense of humor, and an auditor's worldview when he leaves the Board;

Now, Therefore Be It Resolved: that the members of the Miami University Board of Trustees do hereby express to Jay L. Henderson their sincere gratitude and warm regard for his service and leadership both to this Board and to Miami University; and

Be It Further Resolved: that the members of the Board offer their best wishes for his continued good health and success in all his future endeavors; and

Be It Further Resolved: that this Board extends the open invitation to Jay and Cindy to visit us often in the years ahead.

Done this Twenty-fourth day of September, Two Thousand Ten at Miami University in the City of Oxford, County of Butler, State of Ohio, and of the establishment of this University Two Hundred and One Years by the Miami University Board of Trustees.

Vice President Reports

A written report was submitted by the following Vice President:

- Debra Allison, Interim Vice President for Information Technology, Attachment C

Executive Session

At 11:10 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 considering the evaluation and appointment of officers of the university, as provided by the Ohio Open Meetings Act, Revised Code Section 121.22.

At 12:30 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

ATTACHMENT A

Strategic Priorities Task Force Draft Report

Members

Co-Chairs:

Chris Makaroff

Steve Wyatt

Chair, Department of Chemistry and Biochemistry

Chair, Department of Finance

Members:

Robert Applebaum

Phyllis Callahan

Mary Jean Corbett

David Creamer

Barbara Jones

Heath Ingram

Rebecca Luzadis

Cathy McVey

Lisa Santucci

John Skillings

Dave Sauter

Ronald Scott

Jeffrey Wanko

John Weigand

Amy Wentzell

Qihou Zhou

Professor, Sociology and Gerontology

Senior Associate Dean, College of Arts and Science

Professor, English

Vice President for Finance and Business Services

Vice President for Student Affairs

President, Associated Student Government

Associate Professor, Management

Sr. Director for Strategic Communication and Planning, IT Services

Associate Librarian

Interim Provost

University Registrar

Associate Vice President for Institutional Diversity

Associate Professor, Teacher Education

Chair, Department of Architecture and Interior Design

Administrative Assistant, Housing Dining and Guest Services

Professor, Electrical and Computer Engineering

I. Process

Process

- Committee had full access to all budget data along with other information needed for our analysis and deliberations.
- To the greatest extent possible, all the analysis and conclusions were data- and fact-driven and reflect the collective judgment of the entire committee.
- All conclusions and recommendations were based on a committee consensus after hearing all of the facts and arguments and weighing all of the evidence.
- ALL MEMBERS ACTED IN THE BEST INTEREST OF THE UNIVERSITY WITHOUT REGARD TO THE SPECIAL INTERESTS OF THEIR HOME UNITS.

Strategic Priorities Process

- Began meeting on a regular basis in April and then over the summer.
- Formed five subcommittees to divide up the university functions:
 - New Revenue and Budget Systems
 - Academic Affairs Organization
 - Graduate Programs and Research
 - Student Services and Co-Curricular Activities
 - Administrative Support and Facilities
- Incorporated the work of Benefits, and Energy and Sustainability Committees.

II. Strategic Principles

Strategic Principles

WHO WE TEACH

1. Continue to attract and retain the highest quality, most diverse student body possible, and provide them with an excellent learning environment that includes high-impact student experiences.

Strategic Principles

HOW WE TEACH

2. Ensure that a high percentage of classes are taught by continuing faculty of exceptional quality who are dedicated to the teacher-scholar model.

Strategic Principles

OUTCOMES FOR STUDENTS

3. Maintain high retention and graduation rates and student success after graduation as indicated by the percentage of our students accepted into professional or graduate schools, and employed in their chosen professions.

Strategic Principles

SECURING THE FUTURE

4. Continue to innovate and re-invest in the university to meet the changing needs of our students and society through education as well as our research and creative endeavors.

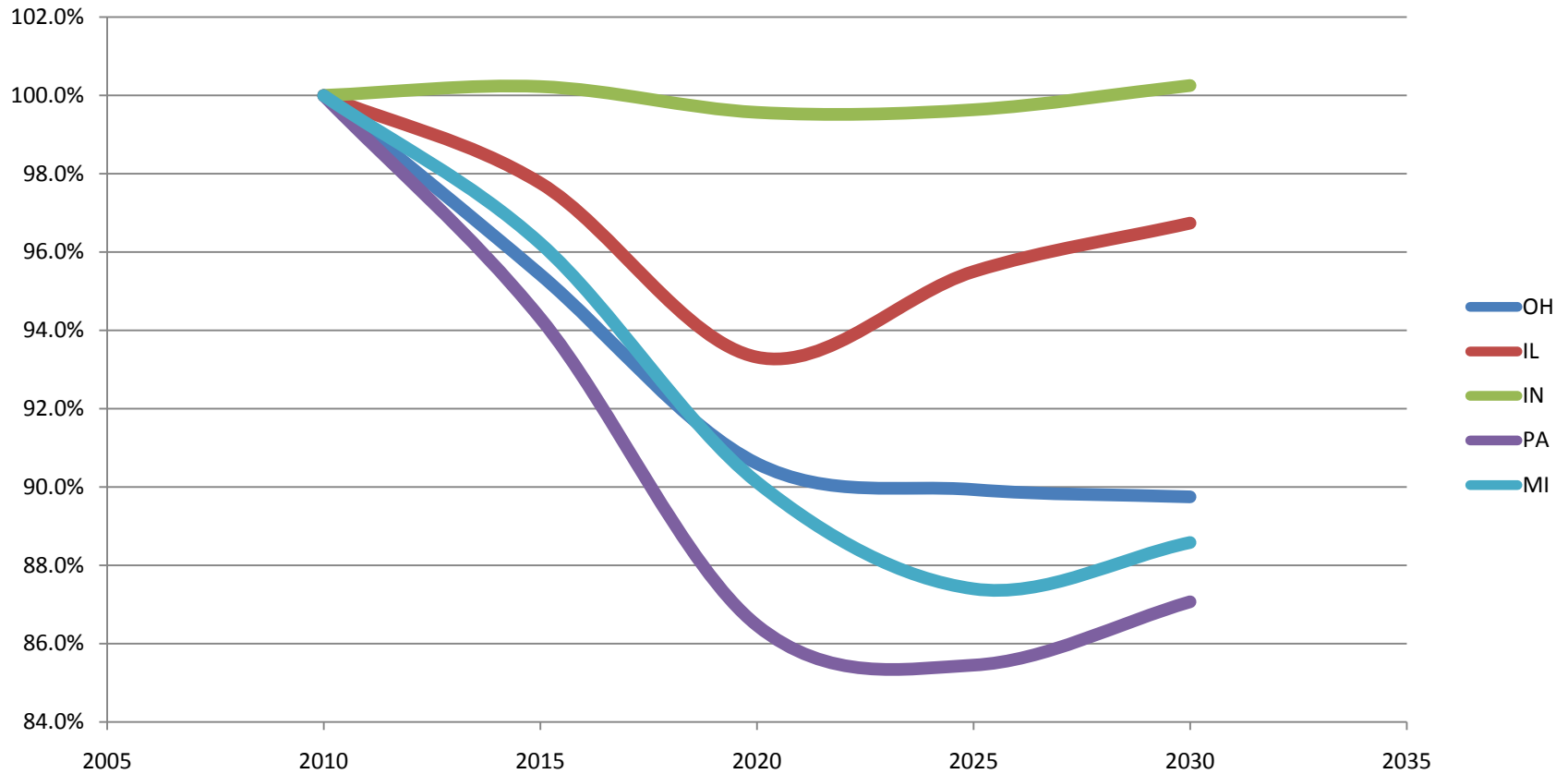
III. Understanding the Challenges

Summary of Key Challenges

- External Environment.
- Diminished prospects for state and federal support for higher education.
- High rates of tuition increases are not sustainable in the future.
- Shrinking pools of college-age students both nationally and regionally for a decade or more.
- Greater competition for high ability students
- Greater need for a wider geographical reach in attracting future students.

OH, MI, IL, PA, IN Region

Figure 3
College-Age Population Index in the Great Lakes States
2010-2030 (2010=100)



College Participation Rate an Offsetting Factor?

Table I.1
Years

**College Participation Rates
of Recent High School Graduates**
(average over the period)

2000-2006	65.1%
1995-1999	64.5%
1990-1994	61.8%
1985-1989	57.4%
1980-1984	52.4%
1973-1979	49.1%

Source: The College Board and US Census Data 2010

College Participation Rates

- Participation rates seem to have begun to level out nationally.
- Any increase in participation rates will have limited impact on more selective universities such as Miami.
- Modest increases in participation rates cannot likely make up for double digit declines in college-age population in our region.

The National Competition

Universities in the US compete on three broad dimensions:

- Who We Teach
- What We Teach
- Where We Teach

Of these three dimensions, WHO WE TEACH is the most significant defining characteristic.

Our Rivals

- In a national pool of over 4,000 colleges and universities, we compete against the 342 best universities for our students.
- Collectively, these 342 universities teach about 1 of 5 students enrolled in college, and our closest competitors collectively teach the top 10% of college students.
- Our rivals are among the best universities in the nation and the world.

Miami in the National Context

Table 3
More Selective Full Time Student Profile (Codes 12 and 13)

Size of the Full-Time Undergrad enrollment	Number of Universities	Number of Private Universities in Category	Percent of Private Universities	Median Number of Undergrad Programs (CIP4U)	Number of Undergrad Only Universities by Size	Share of Undergraduate enrollment by Size	Cumulative Share of Undergraduate Enrollment	Median Number of Graduate Programs (CIP4G)	Undergraduate Focus: Median UG Proportion of FTE	Median Percent of Degrees Awarded in the Arts and Sciences
Below 1,000	27	27	100%	20	17	0.9%	0.9%	0	88%	74%
1,000-2,500	126	122	97%	28	68	10.1%	11.0%	0	91%	84%
2,500-5,000	76	68	89%	35	7	12.5%	23.5%	14	72%	54%
5,000-7,500	32	23	72%	41	0	9.0%	32.5%	34	65%	59%
7,500-10,000	14	8	57%	42	0	5.7%	38.2%	34	68%	57%
10-15,000	19	7	37%	55	0	10.8%	49.0%	51	70%	45%
Miami 14,841				77		0.05%		44	86%	41%
15- 20,000	21	3	14%	64	0	17.2%	66.2%	68	70%	56%
20-30,000	20	1	5%	72	0	22.8%	89.0%	75	71%	53%
Over 30,000	7	0	0%	80	0	11.0%	100.0 %	92	73%	40%
Totals	342	259	76%		92	100.0%				

Implications

- Miami is much more like the very small private universities in terms of undergraduate focus.
- Miami has a very small graduate footprint compared to universities near its size.
- Miami has a much greater range of undergraduate areas of instruction compared to its peers.
- Miami is unusual among this set of universities, which creates both advantages and disadvantages.

IV. Internal Data

Table I.7 Enrollments by Major in Areas of Instruction (First Major Only; Fall 2009)

Source: Calculated by enrollment data from the Office of the Provost

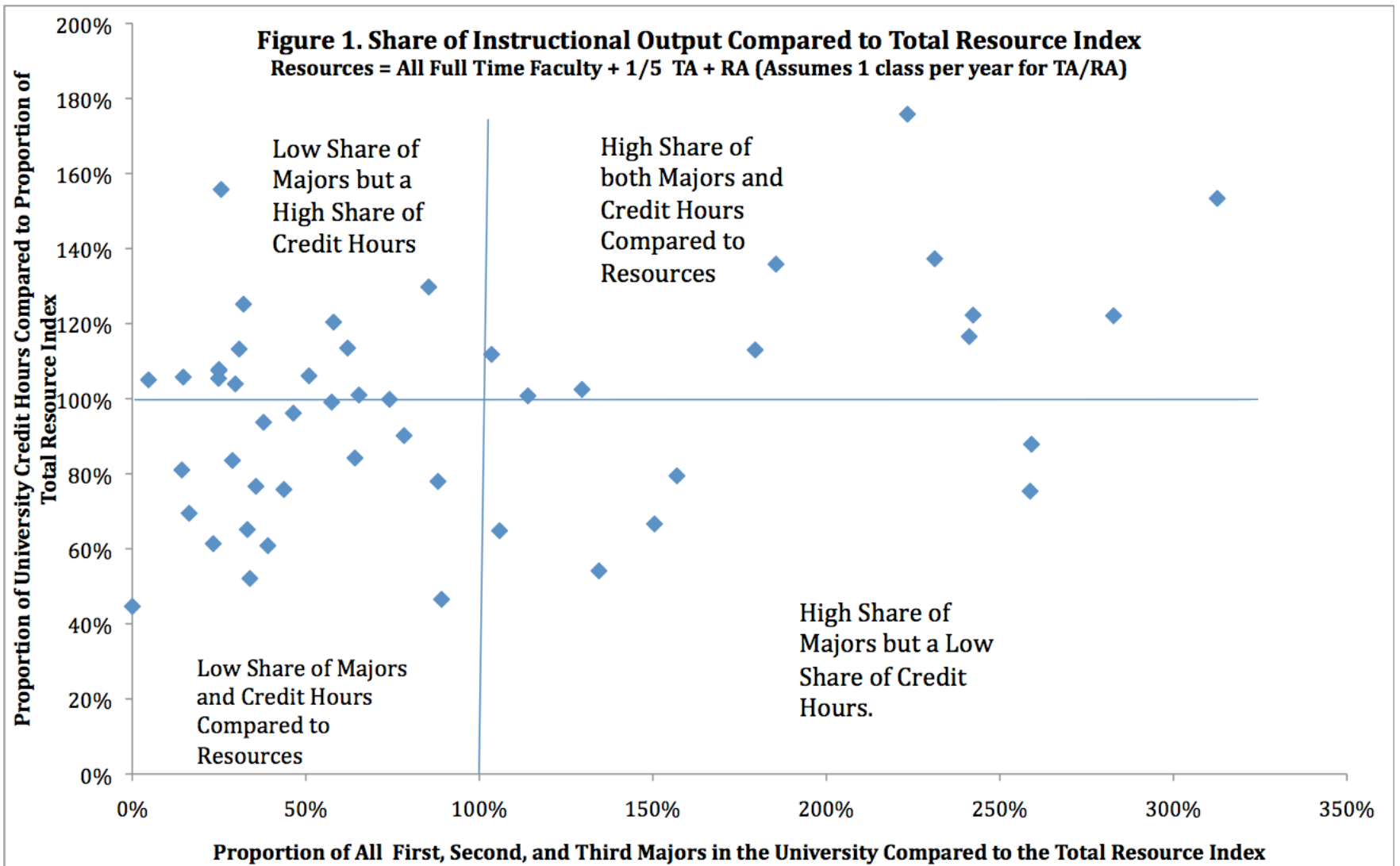
Rank in Major Enrollment: Smallest to Largest	Number of Declared Majors	Rank in Major Enrollment: Smallest to Largest	Number of Declared Majors	Rank in Major Enrollment: Smallest to Largest	Number of Declared Majors	Rank in Major Enrollment: Smallest to Largest	Number of Declared Majors	Rank in Major Enrollment: Smallest to Largest	Number of Declared Majors
1	6	11	41	21	123	31	289	41	808
2	7	12	48	22	130	32	295	42	815
3	9	13	50	23	132	33	306	43	833
4	11	14	56	24	140	34	309	44	881
5	15	15	62	25	145	35	382	45	892
6	16	16	77	26	157	36	387	46	1,177
7	20	17	85	27	182	37	586		
8	28	18	93	28	228	38	638		
9	29	19	109	29	247	39	681		
10	34	20	111	30	258	40	771		
Average Lowest 10	18	Average 11-20	73	Avg 21-30	174	Avg 31-40	464	Avg 41-46	901

Table I.8 Majors Enrolled per Tenure Line Faculty Member by area of instruction (First Major Only; Fall 2009)

Source: Calculated by enrollment data from the Office of the Provost

*This program of study is graduate only and is excluded from the calculation of the average

Rank Lowest to Highest	Majors per Tenure Line Faculty	Rank Lowest to Highest	Majors per Tenure Line Faculty	Rank Lowest to Highest	Majors per Tenure Line Faculty	Rank Lowest to Highest	Majors per Tenure Line Faculty	Rank Lowest to Highest	Majors per Tenure Line Faculty
1*	0	11	3.85	21	7.34	31	16.07	41	40.57
2	1.45	12	4.15	22	7.45	32	18.58	42	43.08
3	1.50	13	4.43	23	8.49	33	19.68	43	44.92
4	1.64	14	4.45	24	9.07	34	22.47	44	47.63
5	2.29	15	5.42	25	9.13	35	25.24	45	50.97
6	2.33	16	5.50	26	9.45	36	26.02	46	65.31
7	2.58	17	5.85	27	12.12	37	28.61	47	68.05
8	2.84	18	6.00	28	12.29	38	31.14		
9	3.04	19	6.23	29	12.37	39	32.15		
10	3.62	20	6.65	30	12.79	40	38.73		
Average 2-10	2.36	Average 11-20	5.25	Average 21-30	10.05	Average 31-40	25.87	Average 41-47	51.50



(All majors; Fall 2009) Source: Calculated from enrollment data from the Office of the Provost

Key Implications

- Many majors are small in terms of total enrollment.
- Many small majors have low enrollments relative to faculty resources devoted to these majors.
- Many areas have both low credit-hour production and low major production compared to faculty resources.

The University Budget: Sources of Revenue

Sources: Category	Unrestricted Revenue 09-10 in Millions	Percent of E&G Budget Source
Source: Strategic Priorities Briefing		
Tuition and Fees (excluding ORS and OLS)	\$286.2	78.7%
State		
Appropriations	\$68.5	18.8%
Investment Income	\$4.3	1.2%
All other sources, net	\$5.5	1.3%
Total	\$364.5	100%

Uses of the Budget

Uses: Category <small>Source: : Strategic Priorities Briefing</small>	Total Budget 09-10 In Millions	Percent of E & G Budget Uses
Salaries	\$152.3	41.8%
Scholarship and Fee Waivers (excluding ORS and OLS)	\$82.9	22.8%
All Employee Benefits	\$52.1	14.3%
Support and Utilities	\$43.4	11.9%
General Fee Activities	\$27.8	7.6%
Debt Service	\$6.0	1.6%
Total	\$364.5	100%

Uses by Managing Unit

Category Source: Strategic Priorities Briefing	Total Budget 09-10 In Millions	Percent of E & G Budget
Academic Affairs Net of all Scholarships	\$193.6	61.2%
Central Services	\$38.5	12.2%
Finance and Business Services	\$41.0	13.0%
Information Technology	\$19.6	6.2%
Student Affairs	\$10.1	3.2%
University Advancement	\$7.6	2.4%
Office of the President	\$5.7	1.8%
Total	\$316.1	100%

Key Implications

- Miami is very dependent on tuition revenue compared to all sources of revenue.
- Miami's costs are mainly concentrated in personnel expenses in one form or another.
- Scholarships funded out of tuition are a huge and growing cost.

Endowment and Miami

- Our per-student endowment is about \$23,000.
- This places us in the third or fourth deciles of universities and the lowest deciles of private universities.
- But we compete for students in the first or second deciles of both private and public universities. These groups have \$90,000 and over \$1,000,000 per-FTE endowments.
- This places us at a competitive disadvantage.

V. Recommendations

Priorities

- Attract and retain the highest quality, most diverse student body possible, and provide them with an excellent learning environment.
- Ensure that a high percentage of classes are taught by continuing, full-time faculty.
- Maintain high retention and graduation rates and student success after graduation.

Priorities

- Attract and retain the highest quality faculty and staff by providing competitive salaries and merit increases.
- Grow the level of scholarly/creative productivity of the faculty.
- Continue to innovate and re-invest in the University.

Budget Assumptions

- First-year class size of 3,450 with an additional 100 transfer students. Graduate enrollment remains steady in overall numbers.
- Net tuition increases of 3.25% annually during 2011-2015.
- An annual merit pool of 3% will be maintained.
- State support will decline by 11%.
- Health care costs will increase 10% in 2010 and 15% per year thereafter.

NEW REVENUE OPPORTUNITIES

- Increase the scholarship endowment.
- Increase out-of-state enrollment from 32% to 40%.
- Increase the number of revenue-generating graduate programs and tuition-paying graduate students.
- Implement additional fees.
- Reduce competition between campuses.

UNIVERSITY FUNCTIONS

- Develop a new budget model.
- Increase the operational efficiency of the university by performing a university-wide evaluation of all administrative and support operations.
- Implement multiple strategies for reduced energy costs, sustainable practices, and efficient space utilization.

UNIVERSITY FUNCTIONS

- Evaluate and revise purchasing practices to insure lowest possible prices for all university procurements.
- Support the recommendations of the Benefits Committee.

CORE EDUCATIONAL EFFORTS

Administrative Changes

- Review the number of departments/programs.
- Review all centers, programs, and offices reporting to the Provost.
- Streamline administrative support to academic units.

CORE EDUCATIONAL EFFORTS

Undergraduate Programs

Expand the Teaching Capacity of the University:

- Increase number of lecturers and clinical faculty with a limit of 10% of total faculty in each rank.
- Enforce the existing faculty workload policy.
- Change the current retire/rehire practice effective July 1, 2012.

CORE EDUCATIONAL EFFORTS

Undergraduate Programs

Streamline the Curriculum:

- Reduce the number of class sections with enrollments under 20.
- Evaluate majors for viability with the goal of reducing the overall number of majors.
- Re-evaluate Miami Plan Foundation offerings with the goal of delivering liberal education more efficiently and effectively.

CORE EDUCATIONAL EFFORTS

Graduate Programs and Research

- Set and enforce performance criteria for graduate programs.
- Evaluate the use of assistantships in nonacademic areas.
- Identify and support graduate programs that generate external research funds.
- Review cost recovery practices from sponsored funds.

STUDENT SERVICES AND CO-CURRICULAR ACTIVITIES

- The Division of Student Affairs should reduce the proportion of its budget funded by the University by 2% per year for the next five years.
- Reorganize the Student Affairs budget to ensure that budget items are appropriately allocated.
- Review Associated Student Government allocation process and implement an ongoing audit system.

STUDENT SERVICES AND CO-CURRICULAR ACTIVITIES

- Intercollegiate Athletics should decrease its dependence on University support by 3% per year for the next five years.
- Recreational Sports should reduce the proportion of its budget funded by the student fee by 2% per year for the next five years.

Summary of New Revenue Recommendations

New Revenue/Savings by 2015:

- Increase Scholarship Endowment by \$40M \$2.0M
- Grow Out-of-State Enrollment \$4.0M
- Increase Tuition-Paying Graduate Students
by 250 \$2.5M
- Tuition Charge for Excess Credit Hours \$2.0M
- Total \$10.5M

Summary of Cost Savings Recommendations

Cost Savings by 2015:

- Health Care Savings \$4.0M
- Increase Operational Efficiencies \$12.0M
- Energy Savings \$1.8M
- Change Purchasing Practices \$1.8M
- Reorganize Departmental Structure \$0.7M
- Reorganize Central Administration \$0.7M

Summary of Cost Savings Recommendations

Cost Savings continued:

- Change the Faculty Mix \$3.0M
- Streamline the Curriculum \$3.2M
- Changes to Graduate Education \$1.7M
- Student Affairs \$0.9M
- Intercollegiate Athletics \$2.7M
- Recreational Sports \$1.2M
- **Total** \$33.0M

ATTACHMENT B

September 21, 2010

We, the undersigned faculty of Miami University, write to express our deep concern that our university is in grave danger of losing sight of its central academic mission as a liberal arts institution. Just when Miami is receiving extraordinary national recognition for its commitment to education, the very underpinnings of that education are being undermined. While we recognize that the current economic crisis poses particular challenges for Miami and other public institutions of higher learning, we are concerned that recent proposals for restructuring the university do not give priority to its educational aims. Instead, changes to educational policy that will radically alter the character of the institution are apparently being dictated solely by the “bottom line.” Meanwhile, decisions such as the hiring of outside restructuring consultants and the construction of a student center seem to prejudge the issues and will place Miami under even greater indebtedness. The application of a business model (and one of questionable soundness) to liberal arts education is not what has made Miami great; instead it has the potential to harm both the educational and the financial health of the institution.

The implications of the Strategic Priorities Task Force report are extremely troubling for the diversity of educational opportunities at Miami, as well as for the future of small departments, none of whom were represented on the Task Force. The fact that Arts and Science teaching faculty have a minority presence on the committee, with only one representative of the humanities, is deeply troubling. The report’s suggestions, including the elimination of less populous majors, the consolidation of small departments and programs, and the reduction in the number of small classes all have the potential to harm Miami’s standing as an institution of higher learning. The consolidation of departments according to outmoded categories, and without regard for contemporary intellectual developments, does not reflect the practices of our peer, much less our aspirational, institutions.

Increases in average class size and student-teacher ratio will have a negative impact on our rankings and more importantly on the quality of our students’ educational experience. The “intense engagement of faculty with students through its teacher-scholar model,” as mentioned in Miami’s mission statement, will be put at risk. The chance to interact closely with faculty is central to student satisfaction and to the choice of Miami over other universities, as is evident from exit interviews with graduating seniors. The elimination of small classes, moreover, will have the greatest impact on advanced courses across the curriculum, ultimately limiting both the breadth and depth of our offerings. The best students may elect to attend or transfer to other universities where they can pursue their interests at a higher level. With the resulting loss of rankings, our hopes of maintaining – much less increasing – enrollments, are doomed to failure. This is especially true with regard to the out-of-state students Miami strives to attract.

The SPTF report rests on two flawed assumptions, namely that what is good for our operating budget is necessarily good for our student outcomes, and that cuts to our central educational mission are the best way to achieve financial health. This model assumes that our students are merely consumers, purchasing those “commodities” they want, and ignoring those they don’t want. The hiring of efficiency experts is a further step in the wrong direction. Students are not “customers,” liberal education is not a “product,” and the work of teaching is not comparable to the making of widgets.

As an acclaimed liberal arts institution, Miami’s mission is not to train students for employment in one specific career. Rather, we graduate citizens who can find their way in an increasingly globalized, culturally diversifying, and technologically complex world. In this

environment, our graduates must be prepared to change careers throughout their lives. To this end, they must be broadly educated, rather than learning only what they believe will get them easily and quickly employed. (As it happens, students with a solid liberal arts background are the most attractive to employers, so the dichotomy is a false one.) What is more, we cannot predict when world events may suddenly increase the demand for those trained in a particular discipline.

Our current practices have long produced positive student outcomes, well before the recent push for “reorganization.” Miami achieved its national status, and its identity as a public ivy of the Midwest, by means of the very educational structures now being dismissed as “business as usual.” That which would replace them is untested in its ability to educate our students. We do not reject any and all change, but change must respond to a particular educational problem or goal. Those who advocate restructuring bear the burden of making clear precisely what problems it is designed to solve, and how, before we take the risk of committing to it. Otherwise, we are simply admitting that we can no longer afford to provide the high-quality education for which Miami is famous. Before irrevocably damaging the structure and reputation of the university, let us have evidence that these changes will be beneficial.

The SPTF report seems to suggest that the solution to our problems lies in becoming more like our peer institutions. This logic is puzzling: if Miami has achieved a national reputation by being a distinctive liberal arts university, are we now to believe that eliminating what distinguishes us will make us stronger? Are we to think that by strangling the very programs that make Miami stand out (some of them unique in the state of Ohio) we will best serve our students? If Miami loses its distinctive character, how will this further our goal of increasing out-of-state admissions? Based on the SPTF report and the Q&A in Senate on September 13, we have no confidence that these issues are being seriously considered. We fear a long-term decline in the national status of Miami University as a liberal arts institution.

Before irrevocable damage is done to a proud educational tradition of more than 200 years, we respectfully request

- 1) that in a time of financial exigency, the university *under no circumstances* take on debt for any purpose that does not directly serve its educational mission. The planned student center must be abandoned until it can be fully funded in advance without bonding. We seek a reordering of priorities such that the bulk of University expenditures go directly to the educational mission, and that only those financial solutions be explored that protect that mission.

- 2) that the recommendations of the SPTF be thoroughly reconsidered given the inadequate representation of faculty from the liberal arts and small programs on the committee, that the faculty have a full voice in any discussion of changes to educational policy, and a number of seats on the Board of Trustees equal to the number of student trustees.

- 3) that before an outside consulting firm is hired to research and implement cost-saving measures, as recommended in the SPTF report, there be full public disclosure of the process of selection of this company, their exact mandate and the nature of services they will perform, and how much they will be paid. Any decisions based on their recommendations must be made in accordance with items 1 and 2 above.

This letter has been signed by the following tenured faculty, representing 27 different departments and 5 schools:

Professors and Distinguished Professors:

Mark R. Boardman, Professor of Geology

Gerardo Brown-Manrique, Professor of Architecture

Dennis Burke, Professor of Mathematics

Rodney Coates, Professor of Sociology and Black World Studies

James Cox, Professor of Chemistry

Karen Dawisha, Walter E. Havighurst Professor of Political Science

Adeed Dawisha, University Distinguished Professor, Political Science

Darcy Donahue, Professor of Spanish and Women's, Gender and Sexuality Studies

Osama Ettouney, Professor, Mechanical & Manufacturing Engineering

Clive F. Getty, Professor of Art History

David Gorchov, Professor of Botany

William J. Gracie, Jr., Professor Emeritus of English

Jim Hickey, Professor of Botany

Bill Houk, Professor of Physics

Cynthia Lewiecki-Wilson, Professor of English

Quinn Li, Professor of Botany

William R. McKenna, Professor of Philosophy

Roger D. Meicenheimer, Professor of Botany

Rick Momeyer, Professor of Philosophy

William H. Newell, Professor of Interdisciplinary Studies

Stephen Nimis, Professor of Classics

Ellen Price, Professor of Art

Richard Quantz, Professor of Educational Leadership

Beata Randrianantoanina, Professor of Mathematics

Ralph Raunft, Professor of Art

Perry Rice, Professor of Physics

Randolph Runyon, Professor of French

Dana Saulnier, Professor of Art

Bob Schaefer, Professor of Statistics

David Schloss, Professor of English

Robert Sefton Smith, Professor of Mathematics

Elizabeth Wilson, Professor of Comparative Religion

Peter Williams, Distinguished Professor of Comparative Religion and American Studies

Elisabeth Widom, Professor of Geology

Jan M. Yarrison-Rice, Professor of Physics

Associate Professors:

Renee Baernstein, Associate Professor of History

Yu-Fang Cho, Associate Professor of English

Carl Dahlman, Associate Professor of Geography

José Domínguez Búrdalo, Associate Professor of Spanish and Portuguese

James Constantine Hanges, Associate Professor of Religion

Kathleen Haubrich, Associate Professor of Nursing

Mary C. Henry, Associate Professor of Geography

Paula Gândara, Associate Professor of Lusophone Studies

Venelin Ganev, Associate Professor of Political Science

Mila Ganeva, Associate Professor of German

Alfredo J. Huerta, Associate Professor of Botany

Raúl Ianes, Associate Professor of Spanish and Portuguese

Scott Kenworthy, Associate Professor of Religion

Anna Klosowska, Associate Professor of French

Julia Lindsey, Associate Professor of Art

Deborah Lyons, Associate Professor of Classics

Dr. S. Douglas Marcum, Associate Professor of Physics

Emily S. Murphree, Associate Professor of Statistics

Dr. Lynn A. Olzak, Associate Professor of Brain and Cognitive Sciences

Lisa Poirier, Associate Professor of Religion

Nicole Thesz, Associate Professor of German

Steven Tuck, Associate Professor of Classics

Peter M. Schuller, Associate Professor of Philosophy

M. Hank H. Stevens, Associate Professor of Botany

Benjamin Sutcliffe, Associate Professor of Russian

Roscoe Wilson, Associate Professor of Art

ATTACHMENT C

Interim Vice President for Information Technology
September 24, 2010

Dear Mr. Chair and Members of the Board:

IT Services two highest priority projects this year are the implementation of the new Sakai collaborative learning environment and the selection and deployment of a new business intelligence tool. At this summer's IT Services all-staff meeting, these two projects were highlighted as key to our collective success in FY11. Staff who are not directly engaged in these two projects are providing indirect support by ensuring that the decks are cleared for those on the front lines. Both projects will be transformational for Miami and will touch the core of both the academic and administrative mission.

Sakai

Following a four-month investigation of alternatives, President Hodge accepted the IT Strategic Advisory Council's recommendation to implement the Sakai collaborative learning environment in June 2010. Sakai will replace the Blackboard learning management system that has been in use at Miami since the late 1990s.

Upon receiving the mandate to implement Sakai, IT Services has plunged into planning the installation of the new system, migration of course materials, faculty training, and training of the technical staff. The Sakai system will be made available late in the fall semester and Blackboard will remain in place through the end of summer 2011. A total of 70 faculty have indicated interest in teaching a course with Sakai during the pilot phase in spring semester.

Faculty member Bruce D'Arcus, a participant in the evaluation and recommendation, commented, "Sakai is an open source project that is developed and maintained by an international community of educators, technologists and institutions, which means both that the project is driven by educational priorities, and that Miami University will be able to take a more active role in the evolution of this critical piece of technology."

Because Sakai is an open or community source product, Miami will pay no license fees. The product is developed and maintained by staff at the member institutions. The funds that will no longer be paid to Blackboard will be used to hire three new staff members dedicated to supporting faculty through development and coordination of Sakai at Miami.

This is an important initiative, representing a significant new path for Miami into community source systems, with inter-institutional collaboration to deliver flexible and new features based on open standards rather than proprietary commercial application code.

Business Intelligence

A team of developers and specialists has been working over the past three years to create a structure that will mine data from Miami's many transactional databases with the goal of producing reports to inform decision-making. The team has created the data "star schema" structure and has now issued an RFP to select a reporting tool to leverage the structure.

Moving from a highly manual method of creating reports to an easy-to-use desktop tool suite will mean administrators from the President to Deans and Chairs will have nearly instant access

to reports that have taken days to create in the past. The speed and the quality of information will increase, resulting in better, data-driven decision making.

As one dean stated in our strategic planning process this spring, "We shouldn't be highlighting numbers on paper reports and doing manual counts to get the data we need to run the division and make good decisions." The BI project will help ensure that administrators have access to the data they need.

Luxembourg Technology Updates

Four IT Services staff members will travel to Luxembourg this fall to bring the technology deployed on that campus up to current Miami standards and address some of their specific needs. In the past IT Services has sent a group of technicians to support the European campus on an annual basis. That practice was discontinued in recent years, with trips planned on an as-needed basis. This trip's focus will be largely on infrastructure improvements.

One of the major efforts will be the deployment of a new phone system, similar to the one deployed at the Ohio campuses in 2009. Once installed, calling between Luxembourg and the Ohio campuses will no longer incur international long distance charges for the university, providing real cost savings to all. As part of the implementation, new switch technology and network architecture will also be installed to facilitate the ongoing needs of the program and alleviate some challenges they are facing due to the limited network address space available within Luxembourg.

Many student-facing services will also be improved including the installation of new computers in the lab, and additional wireless access points to increase the footprint and density of wireless services in both the Chateau and Villa. A new Active Directory server will be added to provide seamless integration of Miami 'UniqueIDs' and passwords for services going forward.

Dean Thierry LeTerre was exuberant about the changes in recent discussions here on the Oxford campus and faculty on the Luxembourg Advisory Council repeatedly asked to confirm that the wireless would actually be working in the Villa, the faculty residence. Their reactions confirm that our work there will be truly transformational.

Final thoughts

So here in Ohio and halfway around the world in Luxembourg, IT Services continues to serve as a partner and a leader, bringing current technology to enhance the mission and effectiveness of the university. Achieving this year's priorities will stretch our division, the faculty and the administration, but all in good ways and with excellence as our goal.