BOARD OF TRUSTEES
MIAMI UNIVERSITY
Minutes of the December 10, 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 9:15 a.m. in Multipurpose Rooms B-C in the Phillip R. Shriver Center on the Oxford Campus with Mr. John Christie presiding. The Secretary to the Board called the roll and reported eight 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)
	Thomas J. Grote	Matthew Shroder (Student Trustee)
	Sue J. Henry (National Trustee)	Harry T. Wilks

Absent: S. Kay Geiger

Executive Session

Upon recommendation of the Chair, Mr. Bhati moved, Mr. Crain seconded, and by roll call vote the Board convened to Executive Session for the purpose of discussing personnel and conferring with General Counsel as provided by the Open Meetings Act, Ohio Revised Code Section 121.22. At 9:55 a.m. the Board adjourned the Executive Session and convened into the Public Business Session.

Board Chair Christie requested that a motion be made to amend the agenda to include a resolution of appreciation to the Strategic Priorities Task Force and a resolution to elect the Vice President for Information Technology and Chief Information Officer. Mr. Bhati moved, Mr. Crain seconded, and the motion was adopted to amend the agenda with the addition of the two resolutions.

Approval of the Minutes of the September 24, 2010 Meeting

On a motion made by Mr. Bhati and seconded by Mrs. Mitchell, the minutes of the September 24, 2010 meeting were approved.

Consent Calendar

Upon recommendation of President Hodge, Mr. Bhati moved, Mr. Lieberman seconded, and by voice vote the resolutions on the Consent Calendar for the December 10, 2010 meeting were approved with eight Trustees voting in favor and none opposed.

Designation of Emerita/Emeritus

RESOLUTION R2011-8

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

Judith de Luce
Classics

Karen Knick Shaffer
Business Technology and Office of the University Secretary

Mary E. Woodworth
Microbiology and Office of the Provost

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

Jesse Dickson
French and Italian

Gilbert Pacey
Chemistry and Biochemistry

C. James Sheppard
Music

William B. Stiles
Psychology

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

Virginia H. Layton
Finance & Business Services

Michelle Lee Simmerman
Housing, Dining & Guest Services

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

Richard T. Keppler
Housing, Dining & Guest Services

Franklin R. Koontz
University Bookstore

Gale W. Newton
Intercollegiate Athletics

Raymond Terrell
School of Education, Health and Society

Committee on Naming of Campus Facilities

RESOLUTION R2011-9

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

Joseph L. Cox III Atrium
Atrium area in MacMillan Hall
Named in honor of Joseph L. Cox III, Class of 1961

Sue Henry Pre-Law Program Suite
Room 159 Upham Hall
Gift from Sue Henry, Class of 1973, to establish the Pre-Law Program

Establish the Major of Bachelor of Arts in Social Justice Studies

RESOLUTION R2011-10

BE IT RESOLVED: that the Board of Trustees hereby approves the establishment of a new major, the Bachelor of Arts in Social Justice Studies, in the Department of Sociology and Gerontology and the Scripps Gerontology Center, College of Arts and Science.

Elimination of the Major of Bachelor of Science in Paper Science and Engineering

RESOLUTION R2011-11

BE IT RESOLVED: that the Board of Trustees hereby approves the elimination of the major, the Bachelor of Science in Paper Science and Engineering, in the School of Engineering and Applied Science.

Degree Name Change to Master of Science in Chemical Engineering

RESOLUTION R2011-12

BE IT RESOLVED: that the Board of Trustees hereby approves the degree name change from Master of Science in Paper Science and Engineering to Master of Science in Chemical Engineering in the School of Engineering and Applied Science.

Institute Name Change to Institute for the Environment and Sustainability

RESOLUTION R2011-13

BE IT RESOLVED: that the Board of Trustees hereby approves the institute name change from Institute of Environmental Sciences to the Institute for the Environment and Sustainability.

Comments by the Chair

Board Chair John Christie reported that the Board of Trustees had breakfast earlier in the day with the officers of the Associated Student Government (ASG). He stated that the students at Miami University are very impressive and the reason the University receives awards is due to the high caliber and excellence of the students represented by the ASG officers.

Mr. Christie stated that the Board will vote upon a resolution of appreciation to the members of the Strategic Priorities Task Force and that the Board had dinner with the Task Force members the evening before. He commented it was an opportunity for the Board to thank the members for the sacrifices they made and the hard work they performed, and how appreciative the Trustees are of their efforts. Mr. Christie stated that it is now time to execute the recommendations they made. The Board Chair commented that the University administration and Trustees had made a series of difficult decisions the previous two years to avoid budget deficits, and that the Task Force has laid out a plan for action for the next several years to strengthen Miami's mission. The Board supports the recommendations and gives University leadership the opportunity to anticipate and lead Miami into the future. Mr. Christie commented that he told the Task Force members at the dinner that you cannot have a better tomorrow if you live in yesterday all the time.

Mr. Christie reported that this was his last meeting as Board Chair, and he thanked Sue Henry and David Shade for their leadership of the Board committees. He noted that a tremendous amount of work is performed at the committee level. He closed his remarks by saying that Miami has received excellent press coverage recently, and it is the Board's job to ensure that the University remains one of the premier institutions in the nation.

President's Report

President Hodge thanked National Trustee Sue Henry for her support of the Pre-Law Program and cited the naming of a room in Upham Hall the Sue Henry Pre-Law Program Suite. She has served on the Pre-Law Program advisory council and helped launch the program.

Dr. Hodge distributed to Board members a listing of the past year's accolades received by Miami University for the qualities of experiences at Miami and their outcomes. The recognition he highlighted was Miami's number two national ranking by *US News & World Report* for undergraduate teaching.

President Hodge reported on the October campus visit by His Holiness the Dalai Lama and described it as an out-of-the-classroom experience that makes such a difference in the educational experience of students. Dr. Hodge commented that His Holiness conveyed a number of messages to the audience at Millett Hall and that a number of students afterwards stopped the President to talk about the messages they heard.

President Hodge congratulated the football team for winning the Mid-American Conference title game and noted that this was a celebratory event for the campus. The President stated that the victory and successful season was not an accident, but the result of values that make Miami special. Those values include character development of the players and the commitment of coaches to excellence.

President Hodge reviewed for the Board his response to the Report of the Strategic Priorities Task Force, included as Attachment A. He stated that the Final Report of the Strategic Priorities Task Force was submitted on October 14. The Task Force was charged with making recommendations that will lead to a sustainable budget at a time of difficult financial challenges, increased competition, and rapid technological change. Dr. Hodge commented that most importantly, the Task Force was charged with making recommendations for a sustainable budget that will lead to increased accomplishment and recognition. Made up of faculty, staff, and students from across the University, the Task Force produced an extraordinary report that is comprehensive, visionary, and practical, according to the President. He said it provides the University community with the path towards excellence and accomplishment that build on the Strategic Goals that were adopted earlier.

President Hodge reported that since the Final Report was issued, there have been many others working to assess the feasibility of the recommendations and to craft detailed plans to accomplish the outcomes called for by the recommendations. He met with numerous campus groups, including the Classified Personnel Advisory Committee, the Unclassified Personnel Advisory Committee, Fiscal Priorities Committee, Senate Executive Committee, the University Senate, and the Deans as well as receiving feedback from individuals. Dr. Hodge stated that in his response, he included an assessment of each recommendation and then presented the goal(s) that come from the recommendations, the measureable outcomes that can be tracked for the goal, significant actions that need to be accomplished, and a timeline for planning and implementation.

President Hodge reported that he accepted all 35 of the recommendations with only a few modifications, and added a 36^{th} recommendation that calls for increasing retention and graduation rates which will affect both Miami's reputation and financial bottom line. He referenced three notable modifications. The scholarship fundraising goal was raised by $10 million to $50 million. The reduction in institutional support for Intercollegiate Athletics was decreased from 3 percent per year to 2 percent per year to be consistent with the reductions in other recommendations. The recommendation for a committee to look at the restructuring of divisions was replaced with a committee to consider an emphasis on accelerating interdisciplinary teaching and research collaborations. He stated that other recommendations have minor adjustments detailed within the action steps, but the intent of the recommendation remains.

The President concluded his remarks about the Strategic Priorities report by stating there is now a comprehensive understanding of what must be done in order to move forward. He stated that these are difficult times and many of the recommendations will challenge the University to make significant changes. Dr. Hodge commented that the University community has the vision, the talent, the commitment, and the will to make these changes and become a more nationally prominent university.

President Hodge ended his report by reading an e-mail he received from a student, describing it as an example of the outcomes produced by the Miami experience. The e-mail read:

"I feel like I haven't seen you in a long time, partly because I'm pulling back some of my involvement with all different things to transition ASG and Chi Psi to prosper when I graduate next year. I wanted to give you a little update on where I'm going next year since you always seemed interested in those sort of things, and maybe you would be able to help me a little along the way.

This past summer I did an internship on the East coast at one of the oldest firms on Wall Street, Weeden & Co, which specializes in Program Trading which aligns well with my Physics/Math/Computer Science back ground. I competed for a job against people from Harvard, UNC, Vanderbilt, Georgetown, Fordham, Boston College, Boston U, and more, and at the end of the summer I was offered a full time job plus graduate school. I think I showed that Miami students really understand what it means to work hard and take advantage of opportunities. None of the other interns obtained the offer that I got, and no intern in the company's history has had their graduate studies paid for by Weeden. As I left some people said that they heard I was going to be running the firm someday.

As exciting as this was for me, I know that it's only the beginning of a long career that probably would not have been possible without the leadership experiences I had establishing Basketbrawl with your help, and making sure that ASG impacted as many students as possible over these past two years. Though our interaction was sporadic at times, I can definitely say that some of the conversations we had in your office or at your house for different dinners you hosted really impacted my Miami experience and who I turned out to be.

There are a lot of smart people out there, but this summer I learned there is more to a career than just being intelligent - you have to be a leader. Had I not come to

Miami, I'm not sure if I would have become the leader I became in Mock Trial, ASG, or Chi Psi because of the nature of our campus."

Resolution of Appreciation to the Strategic Priorities Task Force

Upon the recommendation of President Hodge, Mr. Crain moved, Mrs. Mitchell seconded, and by voice vote Resolution R2011-14 was unanimously approved with eight Trustees voting in favor and none opposed.

RESOLUTION R2011-14

WHEREAS, Miami University faces a challenging financial future due to the significant changes in economic, social and political conditions and the increasingly competitive context of higher education; and

WHEREAS, it is critical that Miami University be forward-looking and purposeful in fulfilling its mission of commitment to student success; and

WHEREAS, President David Hodge appointed the Strategic Priorities Task Force and charged its members with recommending a framework that will guide and inspire decision-making over the next five years and beyond in order to advance Miami as a premier national university; and

WHEREAS, members of the Strategic Priorities Task Force embraced the President's charge with dedication, enthusiasm, commitment and pride, contributing countless hours to their task in addition to their personal and professional obligations; and

WHEREAS, members of the Task Force have provided Miami with an extraordinary contribution to the future of the University by providing visionary and practical guidance for the next five years, facilitating the ability of the President and Board of Trustees to anticipate and lead Miami into the future;

NOW THEREFORE BE IT RESOLVED: that the Board of Trustees extends its sincerest gratitude and appreciation for the time, talent and efforts of the members of the Strategic Priorities Task Force; and

BE IT FURTHER RESOLVED: that the Board of Trustees commends the Task Force for producing a quality report that prioritizes and aligns strategic goals with the new economic reality; for helping to frame the planning and decisions that must be made by units within the University; and for advancing the culture of becoming a mission-driven and agile institution imbued with a progressive, forward-looking mindset; and

BE IT FURTHER RESOLVED: that the Board of Trustees assures members of the Task Force that the report will be used as a basis for the formulation and implementation of strategic initiatives by the President and the Board that embody the guiding principles and spirit of their final report.

Election of Conrado Gempesaw as Provost and Executive Vice President for Academic Affairs

Upon the recommendation of President Hodge, Mr. Bhati moved, Mr. Lieberman seconded, and by voice vote Resolution R2011-15 was unanimously approved with eight Trustees voting in favor and none opposed.

RESOLUTION R2011-15

BE IT RESOLVED: that the Board of Trustees, upon the recommendation of the President, hereby elects Conrado "Bobby" Gempesaw as Provost and Executive Vice President for Academic Affairs, to become effective May 1, 2011; and

BE IT FURTHER RESOLVED: that Conrado Gempesaw is hereby appointed Professor of Economics with tenure commencing with the starting date of his employment.

Election of Debra Allison as Vice President for Information Technology and Chief Information Officer

Upon the recommendation of President Hodge, Mrs. Mitchell moved, Mr. Herche seconded, and by voice vote Resolution R2011-16 was unanimously approved with eight Trustees voting in favor and none opposed.

RESOLUTION R2011-16

BE IT RESOLVED: that the Board of Trustees, upon the recommendation of the President, hereby elects Debra Allison as Vice President for Information Technology and Chief Information Officer, to become effective January 1, 2011.

Academic and Student Affairs Committee Report

Committee Chair Sue Henry called upon Interim Provost John Skillings, who informed the Board the Senior Associate Provost Mary Woodworth would be retiring at the end of the semester. Dr. Skillings noted that Dr. Woodworth has enjoyed a 50-year career in higher education and came to Miami in 1989 as Chair and Professor in Microbiology. She served as Chair for ten years and as Senior Associate Provost the past twelve years. The Board gave Dr. Woodworth, who was in the audience, a round of applause.

Committee Chair Sue Henry's report is recorded verbatim.

The Academic and Student Affairs Committee of the Board of Trustees of Miami University met on November 19, 2010. As usual, the meeting was opened with announcements. Provost Skillings reported that Dean Conrado Gempesaw will be our new Provost and will begin in his position sometime during the Spring semester. Kristine Stewart, Assistant to the Vice President for Parent Programs, has been elected president of her professional association.

Vice President David Creamer presented an update on the residence hall renovations. We currently have a total of 7,124 beds. Out of that 6,274 or 87 percent are 40 years old or older and 3,078 or 43 percent are 50 years old or older. Only 8 percent of our beds are 20 years old or younger. Our room sizes are 30 percent smaller than the national average. Most of our residence halls are not air conditioned, have below par ventilation systems and do not have fire suppression systems that would meet today's codes. Our competitors are offering rooms that are newer and larger and have amenities including fitness rooms and group study rooms, technology upgrades, security card access and indoor bike storage.

The University has a master plan to update our beds through renovations and new construction with a planned 15 to 20 year implementation. The plan is based on maintaining the same number of rooms and the second year residency requirement. The plan calls for 2 to 4 buildings to be under renovation during each cycle, for 3 to 5 buildings possibly to come off line and has identified 2 sites for new construction. The 2010 projected cost is $482.2 million. The initial steps have been taken to obtain financing for the first $200 million. Vice President Craemer is working with the state legislature on construction rule changes that would reduce the costs and his office has begun evaluating developers and design /build partners.

Provost Skillings announced that for the year 2008 to 2009, Miami was the highest ranked public doctoral institution regarding the number of students it has studying abroad. Provost Skillings also reported that, as of the meeting date, Miami has received 9,254 applications which is a 17 percent increase over the same time last year. Transfer applications for Spring semester are up by 12 percent.

The Provost reviewed a plan for increasing the number of transfers, international and out-of-state students. He also discussed specific goals for increasing applications, reducing the acceptance rate, increasing the average ACT score, increasing the yield and increasing diversity. The means for achieving these goals include: an expanded marketing program, use of regional recruiters, increasing the purchase of potential student names from testing companies and rearranging travel schedules for the Admissions staff. The success of the current West coast and Northeast recruiters will be reviewed after three years to determine how to proceed with that approach.

The searches for the Associate Vice President for Enrollment Management and the Director of Admissions are underway and interviews will take place in the Spring semester.

A Retention Planning Committee has been appointed to assist in achieving the University's Strategic Goal of an 85 percent 6-year graduation rate. The committee will report to Associate Vice President Susan Mosley Howard and Vice President Michael Dantley. Its report is to be delivered by Spring break in March 2011.

Provost Skillings reviewed the use of articulation agreements with community colleges as a means for increasing the number of transfers. We specifically examined the one Miami has with Sinclair Community College. We are in discussion with Cincinnati State and Columbus State about the possibility of similar agreements with them.

A resolution to approve a new major for a Bachelor of Arts in Social Justice Studies will be presented to the Board of Trustees for approval, as will be a resolution to eliminate the major in Paper Science and Engineering. The College of Arts and Sciences has approved modifications to its requirements for graduation. The changes are intended to increase 21st century skills and competencies in writing, quantitative literacy, and intercultural and civic knowledge. To do so, the College is reframing its basic distribution requirement as a "Breadth of Knowledge" requirement.

Senior Associate Provost Woodworth reported that the review process for associate professors has been changed again. Now associate professors in their third and sixth year of rank will have a review. A proposed rollout of a plan to review associate professors in their ninth or higher year in rank has become optional.

In accordance with a recommendation of the Strategic Priorities Task Force and the Pathways Report, the Council of Academic Deans and the Graduate Council are investigating some preliminary ideas about developing 4 plus 1, 3 plus 2 and 3 plus 1 master's degree programs wherein undergraduates would begin taking graduate level courses and then stay an additional year to complete a master's degree.

The Council of Academic Deans is considering a proposal to establish an "E-learning" initiative at Miami and appoint an "E-learning" team that would develop a strategic plan to provide online education at Miami. Academic quality and the potential for outside revenue would be highlighted.

Jennifer Levering, the new Director of Greek Affairs, will begin in her position on December 1. Vice President Jones reported that, so far this fall, it appears that the new guidelines for Greek social events are being followed.

Vice President Jones reported on the activities of the Career Services office. Miami hosted a highly successful Career Fair with 184 companies registered and 3,000 students attending Career Fair. So far in the 2010-2011 academic year, 122 organizations have conducted interviews and 3,323 interviews have been scheduled. So far this year 3,909 students have registered with Miami CAREERlink.

Vice President Mosley Howard presented a report on a survey given to second semester freshmen regarding their experience at Miami. This pre-measure will be compared with data obtained from these same students at the end of their sophomore year to aid us in evaluating the Second Year Experience.

The Committee continued working on its proposed charter with the expectation of finalizing it at our next meeting.

Finance and Audit Committee Report

Committee Chair David Shade's report is recorded verbatim.

The Finance and Audit Committee met on the Oxford Campus on December 1st. The Committee addressed a very full agenda that included two ordinances, 11 resolutions, and several reports. The Committee met with both the University's external and internal auditors. Representatives of Deloitte and Touche presented the Committee with the University's audited financial statements and the related reports. An unqualified opinion was provided on the financial statements. There were some management letter comments but they were described by the auditors as not being significant in nature. The Committee extends its appreciation to Beverly Thomas, Dale Hinrichs, and their staff for the very high quality of this year's audit report.

Barbara Jena, the University's chief internal auditor, presented her audit plan and a status report on recent audits completed by her department. She had previously reviewed the plan with me and David Creamer and it was accepted by the Committee.

Interim Provost John Skillings and Dean Roger Jenkins presented two fee ordinances for consideration by the Committee. The first will raise the Business School fee from $25 to $100 per credit hour over the next three years beginning in the fall of 2011. This is a very significant increase but Dean Jenkins made a compelling presentation to the Committee in support of the increase. As the Board already knows, the Business School is very highly regarded nationally and there is great demand for admission to the school. The increase, while significant, is needed to preserve the quality of the school and enable it to keep pace with its peers. The Committee strongly endorses the passage of this ordinance.

Dean Jenkins also presented the fall 2011 tuition recommendation for the Professional MBA program and provided an update on the program that is offered on the VOA Campus. This is the first increase that has been proposed for the program which is completing its second year. While there is increasing demand for the program and it already is highly regarded in the region, the modest increase in tuition recognizes that this is a new program in the MBA market and for now must be competitively priced relative to longer standing programs in the area. The Committee also unanimously endorsed this ordinance.

Vice President Creamer provided an update on the residence and dining hall master plan, especially the progress on the initial financing for these projects and the student center. He informed the Committee that due to some of the financing options not being renewed under the Congressional tax bill, it is more urgent for the University to issue the bonds before the end of the calendar year. Everything is progressing towards a transaction being completed during the middle of December. Related to this transaction, Morgan Stanley has been selected as the University's underwriter, and an amended resolution authorizing the bond issue was considered by the Committee and is recommended for approval by the Trustees today.

Given the progress on the financing, Vice President Creamer recommended six projects, totaling $25.55 million, for approval under the plan. These projects are consistent with the plan and are recommended for approval by the Committee. Vice President Creamer will describe these resolutions in more detail as they are introduced for your approval.

The Committee also discussed with Vice President Creamer and Assistant Vice President Keller the oversight for the large number of projects being undertaken, the short timeline for completing many of these projects, and the management of project contingencies. The discussion focused on the need for adequate staff to supervise the projects. The Committee will receive a report at its next meeting on the progress that has been made in hiring additional project managers, and it also will receive at all future meetings a report on the status of project contingencies.

There were two additional capital project resolutions considered by the Committee. The first is for laboratory renovations in Hughes Hall. This is another in a series of capital projects directed at modernizing science laboratories at the University for both instructional and research purposes. The final capital project resolution considered by the Committee was an amendment to the Greentree Health Science Academy lease agreement. Because the proportion of Miami's space in the facility has increased as some of the partners withdrew from the project, the cost of the lease needs to be amended to reflect the project as it is now conceived. Both resolutions are recommended for approval by the Committee.

The Committee also received a report from the Investment Subcommittee. The Committee endorses both of the resolutions recommended by the Subcommittee.

The last resolution considered by the Committee was the adoption of "red flag" rules. These rules require approval by the University's governing board to be in compliance with FTC regulations, but reflect practices already in place at the University.

Finally, the Committee received several reports during the meeting. An admission report was provided by Interim Provost Skillings. Vice President Creamer provided a report on the year-to-date financial results. He informed the Committee that the University is operating within the budget that was approved last spring even with the delay in the June 2011 appropriation. And an update on funding for child care programs at the University was provided in response to a request by the Committee.

Appropriation Ordinance to Increase the Farmer School of Business Per Credit Hour Fee Premium Effective Academic Year 2011-2012

Vice President Creamer stated that an increase in the current $25 per credit hour premium is necessary to improve the competitiveness of business faculty salaries compared to other universities. For the current premium fee collected, approximately 70 percent is allocated to faculty salaries and the remainder to technology and additional staff in strategic areas. The fee would only be assessed to business majors and not to other divisional majors taking Miami Plan courses in the Farmer School or on the Regional Campuses.

Upon the recommendation of Vice President Creamer, Mr. Crain moved, Mr. Herche seconded, and by roll call vote Ordinance O2011-3 was unanimously approved with eight Trustees voting in favor and none opposed.

APPROPRIATION ORDINANCE O2011-3
Amendment to Miscellaneous Fee Ordinance
2011-2012 Academic Year

WHEREAS, the Farmer School of Business is ranked among the top twenty undergraduate programs in the nation by *Business Week* magazine; and

WHEREAS, the Farmer School of Business leads the State of Ohio with 68% of its students graduating within four years, a rate over twice that of Ohio's public university average of 28%; and

WHEREAS an increase in the current Business School premium fee is required to support the Farmer School of Business' nationally ranked programs, to enable it to continue to attract the highest quality faculty, and to prepare students to lead in today's global business environment; and

WHEREAS, the current Business School premium fee of $25 per credit hour is considerably below that of its peer institutions;

THEREFORE, BE IT ORDAINED: that the Board of Trustees approves an increase in the Business School premium fee from $25 to $50 per credit hour for Academic Year 2011-2012; and

BE IT FURTHER ORDAINED: that the Board of Trustees approves an increase in the Business School premium fee to $75 per credit hour for Academic Year 2012-2013 and an increase to $100 per credit hour for Academic Year 2013-2014; and

BE IT FURTHER ORDAINED: that the Business School premium fee will not apply to Miami Plan foundation courses, courses taught on the regional campuses or Luxembourg campus, international students attending Miami under a separate contract, the Professional MBA program, Business School workshops, the Summer Business Institute, or the Mock Trial Practicum (BLS235); and

BE IT FURTHER ORDAINED: that this action amends Ordinance O2010-3 regarding the Business School premium fee charged for courses taught by the Farmer School of Business on the Oxford campus.

Appropriation Ordinance to Adopt the Intructional Fee for the Professional MBA Program Effective Fall 2011

Vice President Creamer reported that Miami's Professional MBA Program conducted at the Voice of America Learning Center is becoming very competitive locally and is encouraged by the enrollment in its second year of existence. The request to increase the MBA Program fee is based on the pricing for similar programs in the Cincinnati area.

Upon the recommendation of Vice President Creamer, Mr. Bhati moved, Mrs. Mitchell seconded, and by roll call vote Ordinance O2011-4 was unanimously approved with eight Trustees voting in favor and none opposed.

APPROPRIATION ORDINANCE O2011-4
Appropriation Ordinance to Establish Tuition and Fees

for the Professional MBA Program
Fall 2011 Cohort

WHEREAS, the Farmer School of Business will admit its third class to the Professional MBA program beginning Fall 2011; and

WHEREAS, tuition and fees for the Professional MBA program are set based on the pricing for similar programs in the Cincinnati area; and

WHEREAS, after reviewing the price of other programs in the region, the Director of the MBA program has recommended that the instructional fee for the Professional MBA program be increased from $750 per credit hour to $780 per credit hour to be implemented for the Fall 2011 class;

THEREFORE, BE IT ORDAINED: that the President and the Vice President for Finance and Business Services and Treasurer are hereby authorized to establish instructional and general fees consistent with this ordinance; and

BE IT FURTHER ORDAINED: that the Board of Trustees approves an instructional fee of $780 per credit hour for the Professional MBA program to be effective for the Fall 2011 class; and

BE IT FURTHER ORDAINED: that the Professional MBA program instructional fee shall apply throughout the program for the 2011 class.

Resolution to Approve Endowment Spending Formula

Vice President Creamer stated that the resolution would maintain the same spending formula as the previous year.

Upon the recommendation of Vice President Creamer, Mr. Bhati moved, Mrs. Mitchell seconded, and by voice vote Resolution R2011-17 was unanimously approved with eight Trustees voting in favor and none opposed.

RESOLUTION R2011-17

WHEREAS, Miami University receives and manages contributions of cash, securities, life insurance, personal property, and real estate in its endowment; and

WHEREAS, the Board of Trustees desires to continue the policy of supporting University operations and scholarships through the distribution of income and realized gains from the endowment; and

WHEREAS, Miami University Resolution 2004-46 established a Spending Policy effective for the fiscal year ended June 30, 2004, and authorized such Policy to remain in effect until formally modified by the Board of Trustees; and

WHEREAS, Miami University Resolution 2010-4 established an amended Spending Policy effective with the fiscal year ending June 30, 2010, and authorized such Policy to remain in effect until formally modified by the Board of Trustees; and

WHEREAS, Miami University Resolution 2010-4 also directed the Vice President for Finance and Business Services annually to evaluate the variables underlying the spending formula and to present recommendations as to the spending formula to be used for the fiscal year; and

WHEREAS, the Vice President for Finance and Business Services has recommended to the Finance Committee of the Board of Trustees that the formula remain unchanged for the fiscal year ended June 30, 2011, and the Finance Committee has accepted that recommendation; and

WHEREAS, the Board of Trustees, has considered the proposed Spending Policy, with the care that an ordinarily prudent person in a like position would exercise under similar circumstances, considering the following factors:

1. The duration and preservation of the endowment fund;
2. The purposes of the institution and the endowment fund;
3. General economic conditions;
4. The possible effect of inflation or deflation;
5. The expected total return from income and the appreciation of investments;
6. Other resources of the institution;
7. The investment policy of the institution;

NOW, THEREFORE, BE IT RESOLVED THAT: The Board of Trustees hereby authorizes that the spending distribution for the fiscal year ended June 30, 2011, be computed according to the following formula:

The weighted average spending formula is to be comprised of two elements: a market element, given a 30% weight in the formula, and an inflation element, given a 70% weight in the formula. The market element is to be computed by multiplying the market value of the investment portfolio on March 31, 2011 by a long-term sustainable spending percentage of 4.5%. The inflation element is to be computed by increasing the prior year's actual spending distribution by the annualized increase in the Consumer Price Index as of March 31, 2011.

<u>Approval of Increase in Endowment Administrative Fee</u>

Vice President Creamer reported that the proposed resolution would increase the endowment administrative fee from the current .50 percent to 1.00 percent of the previous fiscal year's March 31 value of the endowment assets. The rationale for the increase is to assist in expanding fund-raising initiatives for University Advancement through the hiring of ten additional fund-raisers.

Upon the recommendation of Vice President Creamer, Mr. Bhati moved, Mr. Crain seconded, and by voice vote Resolution R2011-18 was unanimously approved with eight Trustees voting in favor and none opposed.

RESOLUTION R2011-18

WHEREAS: Miami University's unrestricted educational and general fund incurs certain expenses related to development and investment management costs of the Miami University endowment fund; and

WHEREAS: Resolution R2008-42 currently authorizes the Miami University endowment to reimburse the Miami University educational and general fund for development and investment management expenses incurred on its behalf by establishing an annual administrative fee of 0.50 percent to be calculated against the previous fiscal year's March 31st value of the endowment's assets; and

WHEREAS: Resolution R2008-42 also charged the Miami University Investment Subcommittee with the responsibility of annually reviewing the administrative fee plan and rate; and

WHEREAS: the Miami University Finance and Audit Committee and the Investment Subcommittee met and determined an administrative fee of one percent of the previous fiscal year's March 31st value of the endowment assets would be a preferable reimbursement to the educational and general fund;

NOW, THEREFORE, BE IT RESOLVED: that the Miami University Board of Trustees hereby adopts an administrative fee of one percent to be calculated against the previous fiscal year's March 31st value of the endowment assets annually and to be paid to the educational and general fund, beginning with the fiscal year ending June 30, 2011.

BE IT FURTHER RESOLVED: that Resolution R2008-42 is hereby rescinded.

BE IT FURTHER RESOLVED: that the Miami University Board of Trustees charges the Miami University Investment Subcommittee with the responsibility of annually reviewing the administrative fee plan and rate.

Amended Resolution to Authorize and Issue Bonds

Vice President Creamer presented an update on the preparations for the bond issuance authorized by the Board of Trustees in September. A team of financial advisors, underwriters, legal counsel, and staff have been assembled and have been evaluating market conditions and alternative strategies. As part of the preparation process, legal counsel identified some technical amendments to the September resolution, and the modifications would allow the sale and issuance of bonds in calendar year 2010.

Upon the recommendation of Vice President Creamer, Mr. Bhati moved, Mr. Herche seconded, and by voice vote Resolution R2011-19 was unanimously approved with eight Trustees voting in favor and none opposed.

RESOLUTION R2011-19

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 and construction of new housing and dining facilities; (ii) infrastructure upgrades relating to proposed new housing facilities; (iii) safety upgrades; (iv) planning and construction of Marcum Center addition; (v) Havighurst Hall HVAC replacement; (vi) infrastructure upgrades and extensions for Armstrong Student Center, modification to Gaskill and Rowan Halls, demolition of Robertson Hall 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 in one or more Series 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 such 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 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

(ii) such other date or dates elected by the University as may be permitted under the Code for computation of the Rebate Amount.

"Current Interest Bonds" means those Series 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 September 1, 2011.

"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 of Investment" means an investment acquired in order to carry out the governmental purpose of the Series 2010 Bonds, which is to fund (i) renovation of Elliott, Stoddard and Bishop Halls and construction of new housing and dining facilities; (ii) infrastructure upgrades relating to proposed new housing facilities; (iii) safety upgrades; (iv) planning and construction of Marcum Center addition; (v) Havighurst Hall HVAC replacement; (vi) infrastructure upgrades and extensions for Armstrong Student Center, modification to Gaskill and Rowan Halls, demolition of Robertson Hall 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.

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

"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. In the event that the Series 2010 Bonds are issued in calendar year 2011 they may bear the designation "Series 2011 Bonds" or other designation as may be provided in the Certificate of Award.

"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(e)(ii) of this Resolution.

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

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

"Yield" has the meaning assigned to it for purposes of Section 148, and means that discount rate that, when used in computing the present value of all payments of principal and interest to be paid on an obligation, computed on the basis of a 360-day year and semiannual compounding, produces an amount equal to (i) the Issue Price in the case of the Series 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 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.

The Series 2010 Bonds may be issued in one or more separate series or subseries (each referred to in this Resolution as a "Series") and each Series may bear such distinctive designations as may be set forth in the Certificate of Award. Separate Series of Series 2010 Bonds may be issued at the same time or at different times.

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 the Delivery Date or such other 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 March 1 and/or September 1 in the years and in the principal amounts as provided in the Certificate of Award.

(iv) Prior Redemption.

(A) The Series 2010 Bonds may be subject to redemption at the option of the University prior to their stated maturities on the redemption dates and at the redemption prices specified in the Certificate of Award. The Fiscal Officer may determine in the Certificate of Award that some or all of the Series 2010 Bonds of a Series are not to be callable prior to stated maturity. The Fiscal Officer further may determine in the Certificate of Award that a premium shall be payable to the bondholder upon early redemption of a Series 2010 Bond of any Series and the such premium may be calculated in a manner to make the bondholder whole for the loss of the investment or may be calculated as a percentage of the principal amount to be redeemed.

(B) The Series 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 net of any federal rebate related to Build America Bonds 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 of a Series are called for optional or mandatory redemption at one time, the Series 2010 Bonds of that Series to be called shall be designated by the Fiscal Officer in his sole discretion and the maturities of the Series 2010 Bonds of that Series 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 of one Series are to be called for redemption, the selection of the Series 2010 Bonds of such Series, or portions of those Series 2010 Bonds (in integral multiples of $5,000), of that Series and maturity to be called for redemption shall be made in the manner provided in the supplemental Trust Agreement. If optional redemption of any 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 for that Series, 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) <u>Places and Manner of Payment and Paying Agents</u>.

(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. 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. The University hereby covenants with respect to the Series 2010 Bonds, which are designated as Build America Bonds, that it will comply with all requirements the Code necessary to ensure that such Series 2010 Bonds shall be recognized as Build America Bonds.

With respect to any Series 2010 Bonds designated by the Fiscal Officer 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 the then applicable amount 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, pro rata, 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 with respect to each Series of Series 2010 Bonds:

(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 provided that the aggregate amount of Series 2010 Bonds of all Series shall not exceed $125,000,000 as may be modified by the inclusion of Capital Appreciation Bonds;

(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 of each Series 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, 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 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 (as defined in the Third Supplemental Trust Agreement) maturing or redeemable at the option of the holder prior to the time needed for the purposes thereof. The investments and the proceeds of their sale shall constitute part of the 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 tax status under the Code of the Series 2010 Bonds of the applicable Series that existed at the time such Series of Series 2010 Bonds were delivered to the Original Purchaser.

Section 8. Tax Covenants; Rebate Fund.

(a) <u>Covenants</u>. 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 Series 2010 Bonds of each Series to be and remain Tax-Exempt Bonds or Build America Bonds as applicable at the time of their delivery to the Original Purchaser, and (b) will not take or authorize to be taken any actions that would adversely affect that status under the Code, and that it, or persons acting for it, will, among other acts of compliance, (1) apply the proceeds of the Series 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 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. Credit Enhancement; Other Agreements. If he determines it in the best interest of the University in order to achieve maximum cost savings on the Series 2010 Bonds, the Fiscal Officer may obtain credit enhancement for all or any portion of the Series 2010 Bonds of any Series.

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 in connection with such credit enhancement. The Fiscal Officer is further authorized to enter into such agreements and execute such certificates as may be required in connection with the issuance, sale and delivery of the Series 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.

Section 12. Prior Resolution. Resolution R2010-5 is hereby rescinded in its entirety.

BOARD OF TRUSTEES OF MIAMI UNIVERSITY

Adopted December 10, 2010 By: ______________________
Its Secretary

Approval of Student Housing Door Security Upgrades Project

Vice President Creamer stated that six construction and renovation resolutions involved projects funded by the bond issue approved by the Board. These six resolutions are the first projects to be undertaken in the multi-year Student Housing and Dining Master Plan. The six projects are the Student Housing Door Security Upgrades Project; the Student Housing Fire Suppression Upgrades Project; the Havighurst HVAC and Chiller Replacement Project; the Marcum Conference Center Addition and Renovation Project; and the Harris Dining Hall HVAC Replacement Project.

Upon the recommendation of Vice President Creamer, Mr. Bhati moved, Mrs. Mitchell seconded, and by voice vote Resolution R2011-20 was unanimously approved with eight Trustees voting in favor and none opposed.

RESOLUTION R2011-20

WHEREAS, the Student Housing Door Security Upgrades project involves the installation of keyless entry lock hardware and fire safety improvements for all residence hall student room doors on campus; and

WHEREAS, Miami University has identified bond and local funds in the amount of $5,600,000 for the Student Housing Door Security Upgrades project; and

WHEREAS, the $5,600,000 budget includes a cost of construction estimate of approximately $5,000,000; and

WHEREAS, the State of Ohio allows award of contracts up to 110% of the construction estimate necessitating a bid variation contingency of $500,000 in addition to the $5,000,000 construction budget; and

WHEREAS, the design is being completed and receipt of bids is planned for January 2011; and

WHEREAS, the Board of Trustees desires to award contracts to the lowest responsive and responsible bidders;

NOW, THEREFORE, BE IT RESOLVED: that the Board of Trustees hereby authorizes the Vice President for Finance and Business Services and Treasurer, with the concurrence of the Board Chair and the Chair of the Finance and Audit Committee, in accordance with all State guidelines, to proceed with the award of contracts for the Student Housing Door Security Upgrades project with a total project budget not to exceed $5,600,000.

Approval of Student Housing Fire Suppression Upgrades Project

Upon the recommendation of Vice President Creamer, Mr. Bhati moved, Mrs. Mitchell seconded, and by voice vote Resolution R2011-21 was unanimously approved with eight Trustees voting in favor and none opposed.

RESOLUTION R2011-21

WHEREAS, the Student Housing Fire Suppression & Electrical Upgrades project involves the installation of sprinkler systems and additional electrical outlets in Morris, Emerson, and Tappan Halls; and

WHEREAS, Miami University has identified bond and local funds in the amount of $3,000,000 for the Student Housing Fire Suppression & Electrical Upgrades project; and

WHEREAS, the $3,000,000 budget includes a cost of construction estimate of approximately $2,725,000; and

WHEREAS, the State of Ohio allows award of contracts up to 110% of the construction estimate necessitating a bid variation contingency of $272,500 in addition to the $2,725,000 construction budget; and

WHEREAS, the design is being completed and receipt of bids is planned for February 2011; and

WHEREAS, the Board of Trustees desires to award contracts to the lowest responsive and responsible bidders;

NOW, THEREFORE, BE IT RESOLVED: that the Board of Trustees hereby authorizes the Vice President for Finance and Business Services and Treasurer, with the concurrence of the Board Chair and the Chair of the Finance and Audit Committee, in accordance with all State guidelines, to proceed with the award of contracts for the Student Housing Fire Suppression & Electrical Upgrades project with a total project budget not to exceed $3,000,000.

Approval of Elliott and Stoddard Hall Renovations Project

Upon the recommendation of Vice President Creamer, Mr. Bhati moved, Mrs. Mitchell seconded, and by voice vote Resolution R2011-22 was unanimously approved with eight Trustees voting in favor and none opposed.

RESOLUTION R2011-22

WHEREAS, the Elliott and Stoddard Hall Renovations project involves the installation of complete new mechanical, electrical, data, and fire suppression systems, new accessible restrooms, and improvements to the exterior building envelope; and

WHEREAS, Miami University has identified bond and local funds in the amount of $9,000,000 for the Elliott and Stoddard Hall Renovations project; and

WHEREAS, the $9,000,000 budget includes a cost of construction estimate of approximately $7,000,000; and

WHEREAS, the State of Ohio allows award of contracts up to 110% of the construction estimate necessitating a bid variation contingency of $700,000 in addition to the $7,000,000 construction budget; and

WHEREAS, the design is being completed and receipt of bids is planned for February 2011; and

WHEREAS, the Board of Trustees desires to award contracts to the lowest responsive and responsible bidders;

NOW, THEREFORE, BE IT RESOLVED: that the Board of Trustees hereby authorizes the Vice President for Finance and Business Services and Treasurer, with the concurrence of the Board Chair and the Chair of the Finance and Audit Committee, in accordance with all State guidelines, to proceed with the award of contracts for the Elliott and Stoddard Hall Renovations project with a total project budget not to exceed $9,000,000.

Approval of Havighurst HVAC and Chiller Replacement Project

Upon the recommendation of Vice President Creamer, Mr. Bhati moved, Mrs. Mitchell seconded, and by voice vote Resolution R2011-23 was unanimously approved with eight Trustees voting in favor and none opposed.

RESOLUTION R2011-23

WHEREAS, the Havighurst Building Systems and Chiller Replacement project involves the installation of a new mechanical system to replace the outdated air handlers and chiller along with the installation of a fire suppression system in the building; and

WHEREAS, Miami University has identified bond and local funds in the amount of $1,850,000 for the Havighurst Building Systems and Chiller Replacement project; and

WHEREAS, the $1,850,000 budget includes a cost of construction estimate of approximately $1,675,000; and

WHEREAS, the State of Ohio allows award of contracts up to 110% of the construction estimate necessitating a bid variation contingency of $167,500 in addition to the $1,675,000 construction budget; and

WHEREAS, the design is being completed and receipt of bids is planned for January 2011; and

WHEREAS, the Board of Trustees desires to award contracts to the lowest responsive and responsible bidders;

NOW, THEREFORE, BE IT RESOLVED: that the Board of Trustees hereby authorizes the Vice President for Finance and Business Services and Treasurer, with the concurrence of the Board Chair and the Chair of the Finance and Audit Committee, in accordance with all State guidelines, to proceed with the award of contracts for the Havighurst Building Systems and Chiller Replacement project with a total project budget not to exceed $1,850,000.

Approval of Marcum Conference Center Addition and Renovation Project

Upon the recommendation of Vice President Creamer, Mr. Bhati moved, Mrs. Mitchell seconded, and by voice vote Resolution R2011-24 was unanimously approved with eight Trustees voting in favor and none opposed.

RESOLUTION R2011-24

WHEREAS, the Marcum Conference Center Addition and Renovation project involves the upgrade of existing guest rooms to meet present day standards, and the construction of additional rooms by expanding the building to the north to offset the reassignment of the Miami Inn to student residence; and

WHEREAS, Miami University has identified bond and local funds in the amount of $5,600,000 for the Marcum Conference Center Addition and Renovation project; and

WHEREAS, the $5,600,000 budget includes a cost of construction estimate of approximately $5,000,000; and

WHEREAS, the State of Ohio allows award of contracts up to 110% of the construction estimate necessitating a bid variation contingency of $500,000 in addition to the $5,000,000 construction budget; and

WHEREAS, the design is being completed and receipt of bids is planned for February 2011; and

WHEREAS, the Board of Trustees desires to award contracts to the lowest responsive and responsible bidders;

NOW, THEREFORE, BE IT RESOLVED: that the Board of Trustees hereby authorizes the Vice President for Finance and Business Services and Treasurer, with the concurrence of the Board Chair and the Chair of the Finance and Audit Committee, in accordance with all State guidelines, to proceed with the award of contracts for the Marcum Conference Center Addition and Renovation project with a total project budget not to exceed $5,600,000.

Approval of Harris Dining Hall HVAC Replacement Project

Upon the recommendation of Vice President Creamer, Mr. Bhati moved, Mrs. Mitchell seconded, and by voice vote Resolution R2011-25 was unanimously approved with eight Trustees voting in favor and none opposed.

RESOLUTION R2011-25

WHEREAS, the Harris Dining Hall HVAC Replacement project involves the replacement and upgrade of the outdated heating, ventilating, and air conditioning systems throughout the facility with new energy efficient equipment; and

WHEREAS, Miami University has identified bond and local funds in the amount of $1,500,000 for the Harris Dining Hall HVAC Replacement project; and

WHEREAS, the $1,500,000 budget includes a cost of construction estimate of approximately $1,300,000; and

WHEREAS, the State of Ohio allows award of contracts up to 110% of the construction estimate necessitating a bid variation contingency of $130,000 in addition to the $1,300,000 construction budget; and

WHEREAS, the design is being completed and receipt of bids is planned for January 2011; and

WHEREAS, the Board of Trustees desires to award contracts to the lowest responsive and responsible bidders;

NOW, THEREFORE, BE IT RESOLVED: that the Board of Trustees hereby authorizes the Vice President for Finance and Business Services and Treasurer, with the concurrence of the Board Chair and Chair of the Finance and Audit Committee, in accordance with all State guidelines, to proceed with the award of contracts for the Harris Dining Hall HVAC Replacement project with a total project budget not to exceed $1,500,000.

Approval of Hughes Hall (A) Laboratory Renovation Project

Upon the recommendation of Vice President Creamer, Mr. Bhati moved, Mrs. Mitchell seconded, and by voice vote Resolution R2011-26 was unanimously approved with eight Trustees voting in favor and none opposed.

RESOLUTION R2011-26

WHEREAS, the Hughes Hall “A” Laboratory Renovation project involves the complete renovation of five instructional laboratories for advanced courses in analytical, physical, organic and inorganic chemistry and biochemistry including new energy efficient fume hoods, lighting, ventilation, safety equipment and casework; and

WHEREAS, Miami University has identified state and local funds in the amount of $3,379,930 for the Hughes Hall “A” Laboratory Renovation project; and

WHEREAS, the $3,379,930 budget includes a cost of construction estimate of approximately $2,800,000; and

WHEREAS, the State of Ohio allows award of contracts up to 110% of the construction estimate necessitating a bid variation contingency of $280,000 in addition to the $2,800,000 construction budget; and

WHEREAS, the design is being completed and receipt of bids is planned for January 2011; and

WHEREAS, the Board of Trustees desires to award contracts to the lowest responsive and responsible bidders;

NOW, THEREFORE, BE IT RESOLVED: that the Board of Trustees hereby authorizes the Vice President for Finance and Business Services and Treasurer, with the concurrence of the Board Chair and the Chair of the Finance and Audit Committee, in accordance with all State guidelines, to proceed with the award of contracts for the Hughes Hall "A" Laboratory Renovation project with a total project budget not to exceed $3,379,930.

Amendment of Greentree Health Science Academy Lease Agreement

Vice President Creamer explained a resolution originally passed at the June 25, 2010 Board meeting requires amending to reflect added space assigned to Miami University in the new facility.

Upon the recommendation of Vice President Creamer, Mr. Bhati moved, Mr. Grote seconded, and by voice vote Resolution R2011-27 was unanimously approved with eight Trustees voting in favor and none opposed.

RESOLUTION R2011-27

WHEREAS, Greentree Health Science Academy ("Greentree") is a collaboration between Miami University, Warren County Career Center and Cincinnati State Technical and Community College which will respond to the healthcare workforce needs in the region; and

WHEREAS, a new, approximately 32,000 g.s.f. facility on the site of Atrium Medical Center is envisioned as the next step in increasing the capacity of area educational institutions to respond to healthcare workforce needs in the region; and

WHEREAS, Greentree initially included Sinclair Community College, but Sinclair opted to not participate in Greentree; and

WHEREAS, it was advantageous for Miami University to agree to assume the space within the new building previously allocated to Sinclair Community College; and

WHEREAS, on June 25, 2010, pursuant to Resolution R2010-37, the Board of Trustees authorized the "Vice President for Finance and Business Services and Treasurer with the concurrence of the Board Chair and the Chair of the Finance and Audit Committee, once all University requirements for the project have been met, to enter into lease and operating agreements for the facility not to exceed an average of $80,000 per year for the lease and not for more than twenty years."; and

WHEREAS, by assuming the space allocated to Sinclair Community College Miami's annual lease payment commitment will exceed $80,000 per year;

NOW, THEREFORE, BE IT RESOLVED: that the Board of Trustees hereby amends Resolution R2010-37 so that the Board of Trustees authorizes the Vice President for Finance and Business Services and Treasurer with the concurrence of the Board Chair and the Chair of the Finance and Audit Committee, once all University requirements for the project have been met, to enter into lease and operating agreements for the facility not to exceed an average of $120,000 per year for the lease and not for more than twenty years.

BE IT FURTHER RESOLVED: that the Board of Trustees ratifies and approves the actions of the Vice President for Finance and Business Services and Treasurer in signing the lease, the Joint Operations Agreement and other related documentation necessary to bring the Greentree transaction to completion.

Adoption of Miami University Identity Theft Prevention Program

Vice President Creamer stated that an identity theft prevention program is required under FTC regulations. He indicated that the provisions stipulated in the program are already in effect at Miami University.

Upon the recommendation of Vice President Creamer, Mr. Bhati moved, Mr. Crain seconded, and by voice vote Resolution R2011-28 was unanimously approved with eight Trustees voting in favor and none opposed.

RESOLUTION R2011-28

Whereas, in 2007 the Federal Trade Commission (FTC) and federal banking agencies issued a regulation known as the Red Flag Rule under sections 114 and 315 of the Fair and Accurate Credit Transactions Act (FACTA) of 2003 which was intended to reduce the risk of identity theft through protecting consumers' personal data; and

Whereas, the Red Flag Rule applies to any organization that offers credit or manages a "covered account"; and

Whereas, the Red Flag Rule requires any organization that maintains a "covered account" to establish, document, and maintain an identity theft prevention program that identifies potential Red Flags, detects the occurrence of Red Flags, and appropriately responds to Red Flags; and

Whereas, the Red Flag Rule requires that a Red Flag policy be approved by either the organization's governing board or a committee of the board and that oversight of the program is to be assigned to a senior management level staff member, with program reviews conducted annually;

Therefore Be It Resolved: that the Board of Trustees hereby adopts the attached "Miami University Identity Theft Prevention Program;" and

Be It Further Resolved: that the Vice President for Finance and Business Services shall oversee the "Miami University Identity Theft Prevention Program."

Miami University
Identity Theft Prevention Program

Definitions

All terms used in this Program shall have the definitions set forth in 16 C.F.R. §681.2 unless otherwise indicated.

Program Oversight

This program will be overseen by the Identity Theft Prevention Program Coordinator (the "ITP Program Coordinator") appointed by the Vice President for Finance and Business Services. The ITP Program Coordinator will identify all divisions with covered accounts and work with those divisions to identify a "Covered Account Contact" for each covered account.

Responsibilities

The ITP Program Coordinator will provide guidance on identifying and detecting Red Flags to the Covered Account Contacts. The ITP Program Coordinator will work with service providers who have access to covered accounts to ensure that they have an appropriate Identity Theft Prevention Program in place. The ITP Program Coordinator will also provide an annual report on the program to the Vice President for Finance and Business Services.

Covered Account Contacts are responsible for educating faculty and staff who have access to a covered account of how to detect and respond to identified red flags. Covered Account Contacts will also report requested information to the ITP Program Coordinator on an annual basis.

Identifying Red Flags

The ITP Program Coordinator, in conjunction with each Covered Account Contact will identify relevant Red Flags for their covered account. Identifying relevant Red Flags will include examining risk factors, sources of red flags, and categories of red flags. Examples of each are provided in the Appendix.

Detecting Red Flags

The ITP Program Coordinator, in conjunction with each Covered Account Contact will create procedures to detect identified Red Flags in connection with both the opening of covered accounts and with existing covered accounts. For new covered accounts being opened, these procedures will include methods to verify an individual's identity. For existing covered accounts, these procedures will include methods to authenticate customers, monitor transactions, and verify the validity of change of address requests.

Preventing and Mitigating Identity Theft

If a Red Flag is detected, the Covered Account Contact will determine one or more appropriate responses based on the degree of risk posed. Example appropriate responses are listed in the appendix.

If the Covered Account Contact is unable to determine the appropriate response, they will escalate the issue to the ITP Program Coordinator. If the ITP Program Coordinator is unable to determine the appropriate response, they will escalate the issue to the Vice President for Finance and Business Services.

Updating the Program

The ITP Program Coordinator will meet regularly with the Covered Account Contacts in order to keep updated on areas of concern to the Identity Theft Prevention Program and to discuss possible updates to the program based on changes in risks to customers and Miami's experiences in identifying Red Flags. The ITP Program Coordinator will consult with other resources (*e.g.,* the Office of General Counsel) at the University, as needed, in order to fulfill the obligations under this policy. A summary of the proposed changes will be provided to the Vice President for Finance and Business Services for approval.

Administering the Program

Implementation of this program requires approval from the Board of Trustees. The program will be administered by the Vice President for Finance and Business Services.

Appendix

Risk Factors

- The types of covered accounts it offers or maintains
- The methods it provides to open its covered accounts
- The methods it provides to access its covered accounts

- Its previous experiences with identity theft.

Sources of Red Flags
- Incidents of identity theft that the financial institution or creditor has experienced
- Methods of identity theft that the financial institution or creditor has identified that reflect changes in identity theft risks
- Applicable supervisory guidance

Categories of Red Flags
- Alerts, notifications, or other warnings received from consumer reporting agencies or service providers, such as fraud detection services
- The presentation of suspicious documents
- The presentation of suspicious personal identifying information, such as a suspicious address change
- The unusual use of, or other suspicious activity related to, a covered account
- Notice from customers, victims of identity theft, law enforcement authorities, or other persons regarding possible identity theft in connection with covered accounts held by the financial institution or creditor

Appropriate Responses to Detected Red Flags
- Monitoring a covered account for evidence of identity theft
- Contacting the customer
- Changing any passwords, security codes, or other security devices that permit access to a covered account
- Not opening a new covered account
- Closing an existing covered account
- Not attempting to collect on a covered account or not selling a covered account to a debt collector
- Notifying law enforcement
- Determining that no response is warranted under the particular circumstances

Student Body President Report

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

Thank you Chairman Christie. I want to begin by thanking the Board for inviting the members of the Associated Student Government's leadership team to present the work we have been doing since we took over in May. Each year ASG's executive cabinet members look forward to this opportunity and I hope we can continue to do this in the future.

For my report today I would like to highlight a few of the points my colleagues in ASG made earlier this morning and tie those to some of the broader issues that students are dealing with both on campus, and off.

First, ASG has wholeheartedly embraced recommendation number 31 of the Strategic Priorities Task Force report. We are committed to auditing organizations that receive ASG funding and to doing our best to ensure that the funding we appropriate touches as many students as possible. I, along with our Vice President for Student Organizations, am working diligently to institute new funding policies that maximize accountability and develop methods of spending that will help student organization leaders effectively use the money they are appropriated.

Another priority for ASG over the next few months will be emphasizing our recent *U.S. News & World Report* ranking to the student body. Through raising the student body's awareness of these rankings we hope to generate more pride for the university and challenge the student body to help make Miami number one in the nation for excellence in undergraduate teaching.

Student safety continues to be a concern for student government. Recently ASG successfully partnered with the Oxford Police Department to develop an online map that students can use to track where crimes have been reported near their off-campus home. This online map can easily be found by visiting ASG's home page. Additionally, ASG will continue to sponsor events that help generate tolerance and acceptance for members of our community who come from all different kinds of backgrounds.

Finally, I want to inform the board that I will begin to roll out the Miami Legacy Initiative next semester. The Miami Legacy Initiative is a product of my campaign last spring and will include several pieces of legislation that I hope to pass through Student Senate. The Miami Legacy Initiative will include efforts to add an additional member to ASG's executive board dedicated to alumni relations. Additionally, it will encourage the administration to do more in terms of educating incoming Miami students about the history of our institution.

Student Trustees Report

Student Trustee Matthew Shroder's report is recorded verbatim.

I would like to keep my board report shorter today than usual. Today's report regards an update about the appointment of the new Student Trustee. Several of you have inquired about the process of the appointment. The first thing that happened was an e-mail was sent to the entire student body: undergraduate, graduate, and regional campuses, explaining the role of the Student Trustee. With the help of ASG, we advertised with flyers and posters throughout campus. We were extremely happy with the quality of students who applied. From there, the executive council, which is composed of student leaders to represent areas from all across campus, interviewed potential candidates and assessed them based on many pillars including communication, leadership, updated issues facing higher education, etc. This group is responsible for sending a list of up to five names to the Governor's office. After three very long nights of interviews, the executive council has submitted three names to Governor Kasich's office. I am very proud to say that the executive council is confident that these three individuals are extremely talented, and have the ability to make the position their own. The appointment will be made around March. I look forward to introducing the new Student Trustee in April.

Student Trustee Lindsey Bullinger's report is recorded verbatim.

Stuck in Cincinnati traffic, in a very short time span, I heard a radio segment for Miami University, and saw a billboard advertising one of our recent rankings. Of course, it made sitting there a bit more pleasant, but while sitting there, I had time to think about our branding efforts, and the strides that we have made in our outreach to attract more qualified students to Miami. It is probably too early to acknowledge significant contributions of the branding efforts, with respect to building a larger pool of undergraduate applications, but it is not too early to acknowledge the plans that are currently in place.

The more that I, personally, get involved with, the more that I realize the integration of every department, group, committee, mission, and effort. President Hodge has just accepted the Strategic Priorities Task Force recommendation of recruiting a higher number of out-of-state, international, transfer, and relocation students as a new revenue opportunity, and investing the necessary resources to enhance the quality and selectivity of the entering class. One effort to do so (though it began long before the final report was published) includes the branding outreach I just mentioned.

Working in unison with these goals of increasing the number of applications, maintaining high-caliber students, and staying committed to our undergraduate focus, is the search for an Associate Vice President for Enrollment Management. This individual will develop a strategic enrollment plan, implement strategies for leveraging financial aid, assist in enhancing the retention of students, and create a focused approach to high-school and transfer outreach programs to maximize the potential for recruiting. The enrollment management specialization is a very recent phenomenon throughout higher education. Finding a new Provost, a Vice President for Enrollment Management, and a Director of Admissions will bring a coordinated focus to the University's recruitment and retention efforts, similar to the approach of the branding efforts.

The discussions of both the Branding and Enrollment Management search committees are similar, and the commitment of each of the committee members is relentless. In the end, everyone from both committees is heading in the same direction. While each individual group has tasks to complete, the ultimate goal is to improve the university. My experience on these committees has shown me what it takes for an organization to move forward and increase competitiveness as quickly and efficiently as possible.

As Chairman Christie shared in a letter to the Miami University community last September, and we have heard many times this semester, "…it is more important than ever that the Board work with the Miami community to affirm the mission and vision of the University and the long-range strategic priorities that will move us forward." With the initiatives underway, the alignment of their missions and goals, and the commitment of those individuals implementing them, I am confident in our ability to do so. I am continuously excited for what is to come of Miami University, even if it means sitting in traffic, trying to get here.

Other Business

The Chair called upon Mr. Dave Herche, the chair of the nominating committee, for the committee's recommendations for Board officers for 2011. Mr. Dennis Lieberman and Ms. Sue Henry also served on the nominating committee.

Mrs. Geiger reported the committee's recommendations for 2011:

Chair	Donald L. Crain
Vice Chair	Sharon J. Mitchell
Secretary	Dennis A. Lieberman
Treasurer	David F. Herche

The committee also recommended that Mr. Crain and Mr. Herche serve as the Board of Trustees' appointments to the Miami University Foundation Board of Trustees for calendar year 2011.

Upon a motion made by Mr. Bhati and seconded by Mr. Grote, the recommendations of the nominating committee were accepted by voice vote. Mr. Christie thanked the members of the nominating committee for their work.

Vice President Reports

Written reports were submitted by the following Vice Presidents:

- Jayne Whitehead, Vice President for University Advancement, Attachment B
- Debra Allison, Interim Vice President for Information Technology, Attachment C

With no other business to come before the Board, at 11:20 a.m. 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

PRESIDENT'S RESPONSE TO THE REPORT OF THE STRATEGIC PRIORITIES TASK FORCE

Board of Trustees

December 10, 2010

David Hodge

* The Final Report of Strategic Priorities Task Force was submitted on 10/14/10 by co-chairs Steve Wyatt and Christopher Makaroff

FINAL STRATEGIC PRIORITIES

A. New Revenue Opportunities

Recommendation 1:	Increase the size of the University's endowment through intensive fundraising efforts with a major emphasis on expanding the University's general scholarship endowment.
Recommendation 2:	Invest the necessary resources to enhance the quality and selectivity of the entering class.
Recommendation 3:	Recruit a higher number of out-of-state, international, transfer, and relocation students.
Recommendation 4:	Implement fees for course schedules in excess of 18 credit hours and possibly for expensive academic programming.
Recommendation 5:	Encourage cooperation among campuses while optimizing new revenue opportunities on all campuses.
Recommendation 6:	Investigate other sources to generate additional tuition revenue in support of academic programming.

B. Improve the Efficiency and Effectiveness of University Administrative and Support Functions

Recommendation 7:	Develop a new budget model that will result in the generation of new revenues, improved resource reallocation, and greater operating efficiencies.
Recommendation 8:	Increase operational efficiency by performing a University-wide evaluation of administrative and support operations.
Recommendation 9:	Implement multiple strategies for reduced energy costs, sustainable practices, and efficient space utilization.
Recommendation 10:	Evaluate and revise purchasing practices to ensure lowest possible prices for all University buying.
Recommendation 11:	Implement the recommendations of the Benefits Committee.

C. Improve the Efficiency and Effectiveness of Our Core Educational Efforts

Administrative Changes

Recommendation 12:	Reduce the number of departments/programs through consolidation and reorganization.
Recommendation 13:	Appoint a study group to explore ways to support and promote interdisciplinary teaching and research.
Recommendation 14:	Conduct a comprehensive review of all centers, programs, and offices reporting to the Provost to identify further potential savings.
Recommendation 15:	Streamline administrative support to academic units.

<u>Undergraduate Programs and Teaching Capacity</u>

Recommendation 16:	Increase the use of lecturers and clinical faculty to no more than 20% of the total number of full-time, tenure-line faculty.
Recommendation 17:	Enforce the existing faculty workload policy.
Recommendation 18:	Change the current retire/rehire practice effective July 1, 2012.

Streamlining the Curriculum

Recommendation 19:	Reduce the number of undergraduate sections by at least 200.
Recommendation 20:	Conduct a systematic University-wide evaluation of majors for viability with the goal of reducing the overall number of majors.
Recommendation 21:	Re-evaluate Miami Plan Foundation offerings with the goal of delivering liberal education more efficiently and effectively.

<u>Graduate Education and Research</u>

Recommendation 22:	Eliminate support for graduate programs that do not meet performance criteria.
Recommendation 23:	Maintain and enhance a smaller number of high-quality graduate programs that provide assistantships.
Recommendation 24:	Increase the number of revenue-generating graduate programs and tuition-paying graduate students.
Recommendation 25:	Evaluate the use of assistantships in non-academic areas and eliminate such assistantships if they are not cost-effective.
Recommendation 26:	Conduct a comprehensive review of the pricing structure for tuition, based on the market value for competitive graduate programs.
Recommendation 27:	Identify and support doctoral programs that generate external research funds.
Recommendation 28:	Review cost-recovery practices from sponsored funds.

D. Improve the Efficiency and Effectiveness of Student Services and Co-Curricular Activities

<u>Division of Student Affairs</u>

Recommendation 29:	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.
Recommendation 30:	Reorganize the Division of Student Affairs budget to ensure that budget items are appropriately allocated.
Recommendation 31:	A systematic review of the Associated Student Government allocation process should be conducted and an ongoing audit system should be put in place.
Recommendation 32:	Examine the role of the Division of Student Affairs staff in the teaching mission of the University.

Intercollegiate Athletics (ICA)

Recommendation 33: ICA should decrease its dependence on University support by 2% a year for the next five years.

Recreational Sports

Recommendation 34: The Office of Recreational Sports should reduce the proportion of its budget funded by the student fee by 2% per year for the next five years.

Recommendation 35: Examine the role of Recreational Sports staff in the teaching mission of the University.

E. Improve Graduation and Retention Rates

Recommendation 36: Increase the retention rate for undergraduate students and attain a six-year graduation rate of 85%.

Recommendation 1: Increase the size of the university's endowment through intensive fundraising efforts with a major emphasis on expanding the university's general scholarship endowment.

Status: Accepted with one modification. The Task Force recommended an additional $40M be raised in scholarship endowment by 2015 and that amount has been changed to $50M.

Responsible area: Vice President for University Advancement

Goal: To increase the size of the university's endowment specifically devoted to scholarship support by $50 million by 2015 and increase the overall cash received by Miami University and the Miami University Foundation by $10 million annually by 2015

Action 1	Create annual goals for unrestricted scholarship initiative.
Action 2	Work with academic deans to assign annual divisional scholarship goals.
Action 3	Add nine major gift officers to development team—each with scholarship initiative focus.
Action 4	Increase scholarship support for ICA by $5 million by 2015.
Action 5	Expanded Regional Gifts Staff devoted to scholarship initiative.
Action 6	Launch Annual Fund Scholars Program.
Action 7	Post Campaign to focus on scholarship initiative.
Action 8	Faculty/Staff Matching program extended.

Measurable Outcomes: Increase scholarship support by $50 million and annual cash giving by $10 million annually by 2015.

Timeline:

Planning	Aug 2010 – Feb 2011
Implementation	Jan 2010 – July 2015

Comments:

Beginning in November, an aggressive search plan will be launched to increase substantially the number of fulltime fundraisers at Miami. These major gift officers will be allocated to both the constituent programs and the regional programs, and their major focus will be cultivation and solicitation of gifts to scholarship support. Over five years, it is estimated that these new major gift officers will generate a total of $21 million in endowment support for scholarships.

Existing staff will also be expected to increase their focus on raising scholarship funds. Most notably in ICA, but also among all academic divisions, additional scholarship endowment is expected to rise by $16 million.

In 2011, we will launch a new Annual Fund Scholarship Program that will provide annual expendable scholarship support for incoming students. Alumni and donors will commit to a total of $10,000 thereby providing annual, renewable scholarships of $2,500 each. By 2015, we expect to be generating and awarding a minimum of 60 of these expendable scholarships annually.

Recommendation 2: Invest the necessary resources to enhance the quality and selectivity of the entering class.

Recommendation 3: Recruit a higher number of out-of-state, international, transfer and relocation students

Status: Accepted

Responsible area: Provost/Academic Affairs

Goal 1: Recruit an enrollment management professional and a director of admission.

Goal 2: Grow the number of applications to 20,000 by 2014-15 and thereby reduce the acceptance rate. (The base number of applications in 2010 is 16,960.)

Goal 3: Improve the yield rate by 1 percentage point per year for in-state students and 1 percentage point a year for non-resident students and thereby reduce the acceptance rate.

Goal 4: Improve the average ACT score of entering students above the 2010 base of 26.1.

Goal 5: Increase the diversity of the Miami student body with an aim of having the percentage of diversity at Miami match the percentage of diverse citizens in the state of Ohio.

Goal 6: Increase the percentage of non-residents by 1.5 percentage points per year in the first-year class to a goal of 40% by 2015-16. (The 2010 base percentage of non-residents in the first-year class is 33 %.)

Goal 7: Add 100 additional transfer students by 2013-14. Identify articulation agreements that help students transfer from community colleges in the region. (The 2009-10 base number of transfers is 386 per year.)

Goal 8: Improve the relocation process and grow the number of students that relocate from regional campuses to the Oxford Campus. (The 2009-10 base number of relocation students is 350 per year.)

Action 1 A search is underway for the enrollment management professional and the director of admission. The individuals should be in-place by summer 2011.

Action 2 Assess the scholarship strategy for first-year students and make needed modifications.

Action 3 Assess the scholarship strategy for transfer and relocation students and make needed modifications.

Action 4 Assess the effectiveness of the regional recruiters in California and New England and determine if additional regional recruiters would be advantageous.

Action 5 Determine the effectiveness of recruitment strategies for international students. Determine if the three international travel tours to China, the southeast (India) and the Middle East (and Turkey) are cost-effective.

Action 6 Implement a new Intensive English program for international students in the fall of 2011.

Action 7 Evaluate the name-buy and the communication / marketing plan for prospective students.

Action 8 Introduce an honors bridge program for high school students in the summer 2012.

Action 9 Assess the effectiveness of the Bridges Program and other initiatives aimed at recruiting diverse students.

Action 10 Modify the admission process to admit students earlier and to notify students about most merit aid at the time of admission.

Action 11 Improve marketing in key areas including Cincinnati, Columbus, Cleveland, Chicago, Indianapolis and the Toledo / Michigan area.

Action 12 Develop an engaging program to be offered to high ability students who are not admitted to the honors program.

Action 13 Improve the transcript evaluation system for potential transfer students and provide high quality advising through the Miami Advising Resource Center.

Action 14 Consider ways to improve the advising for students who plan to relocate from the regional campuses.

Measurable Outcomes: Increased number of out-of-state applications to 20,000; increased yield rate of both in-state and out-of-state students of 1% per year; improved ACT score of entering classes, increased diversity to match percentage in Ohio, increased non-resident first-year students to 40% of class, increased number of transfer students by 100, improved relocation process, increased number of relocation students from regional campuses.

Timeline:

Planning	Completed by March 2011 with possible revision as the enrollment professionals are in place
Implementation	Over the next four years and beyond

Recommendation 4: Implement fees for course schedules in excess of 18 credit hours and possibly for expensive academic programming.

Status: Accepted

Responsible area: Vice President for Finance and Business Services

Goal: To generate an additional $2 million in revenue by fiscal year 2015

Action 1 Evaluate Banner software to determine if the new fee assessment can be accommodated.
Action 2 Assess fee cap language in the new budget bill to determine if the new fee is permissible.
Action 3 Present to the Board of Trustees for approval.
Action 4 Assess the impact on enrollments in excess of 18 credit hours.

Measurable Outcomes: Additional $2 million in revenue

Timeline:

Assessment	Nov 2010 -Mar 2011
Regulatory Determination	April 2011 – June 2011
Implementation	June 2011
Post-Review	Oct 2011

Comments:

Other changes in the University's fee structure may be necessary to accommodate this new fee.

Recommendation 5: Encourage cooperation among campuses while optimizing new revenue opportunities on all campuses.

Status: Accepted

Responsible area: Provost/Academic Affairs, Vice President for Finance and Business Services

Goal 1: To grow enrollments and revenue on the regional campuses by expanding degree opportunities on the regional campuses that align with market demands in the greater Cincinnati area.

Goal 2: To focus these educational resources on meeting educational needs in the region for the students not presently enrolled on any of Miami's campuses.

Action 1 Complete a market study of the demand for baccalaureate programs near the VOA, Hamilton, and Middletown and identify those baccalaureate programs that are most likely to be fully enrolled if offered by the regional campuses.

Action 2 Determine the impact of offering new baccalaureate programs at the regional campuses on the Oxford campus and if changes such as separate accreditation for the regional campuses are necessary for the regional campuses to be able to more fully fulfill their mission and achieve improved financial outcomes.

Action 3 Determine the mix of programs to be offered at the regional campuses and to develop business plans for each program. The business plan should include an assessment of the financial viability of the programs, faculty and facility needs, curriculum requirements and the approval process.

Action 4 Pursue internal and external approval processes for the identified programs.

Action 5 Measure the performance of the new or expanded baccalaureate programs on the regional campuses and monitor whether the regional campus academic resources are focused on serving regional campus students.

Measurable Goal: Develop a clear mission for the regional campuses that aligns with regional needs and university strategic goals.

Timeline:

Assessment	Jan 2011 – Sept 2011
Evaluate Opportunities	Sept 2011 – Jan 2012
Develop Business Plan	Jan 2012 – May 2012
Implement	July 2012 – June 2015

Comments:

There is a need for greater mission clarity that aligns with regional needs and the opportunity for the campuses to fulfill their mission for the benefit of the region and Miami University.

Recommendation 6: Investigate other sources to generate additional tuition revenue in support of academic programming.

Status: Accepted

Responsible area: Provost/Academic Affairs

Goal 1: Increase the number of fee-paying graduate students.

Goal 2: Offer additional workshops and other special tuition generating opportunities.

Goal 3: Offer on-line opportunities that are consistent with the mission of the university.

Goal 4: Continue the summer school revenue enhancement model for 2011.

Action 1 Guidelines will be established to support 4+1 / 3+2 graduate programs and graduate certificate programs in which students would pay fees.
Action 2 Incentives have been developed for summer school and workshop offerings.
Action 3 A structure will be developed to facilitate on-line course offerings in niche areas.
Action 4 Have more partially funded rather than full funded graduate assistantships.

Measurable outcome: $2.5 million additional tuition revenue should be achieved by fiscal 2015

Timeline:

Planning	Completed by March 2011
Implementation	Over the next four years

Recommendation 7: Develop a new budget model that will result in the generation of new revenues, improved resource reallocation, and greater operating efficiencies.

Status: Accepted

Responsible area: Vice President for Finance and Business Services, Vice President for Information Technology

Goal: Encourage new resource development, improved management of existing financial resources and provide better information for decision making.

- Action 1 Hire new associate vice president.
- Action 2 Improve the interactions between the central budget function and institutional research and decentralized budget staff.
- Action 3 Improve data availability and reporting capabilities through the business intelligence project and other system improvements.
- Action 4 Pilot a bottom-up approach to the budget (i.e., build revenues and costs from the academic unit).
- Action 5 Seek input from the Board of Trustees, academic units, and other stakeholders regarding the changes.
- Action 6 Implement the budget changes.

Measurable Goal: Have developed a budget model

Timeline:

Personnel Action	Jan 2010 – Feb 2011
Pre-Implementation Preparation	Feb 2011 – June 2012
Implement BI Tools	Jan 2011 – Dec 2011
Pilot New Budget	July 2012 – June 2013
Assess and Implement	Jan 2013 – July 2013

Comments:

A budget model must be dynamic in nature and subject to refinements as the needs of the University change.

Recommendation 8: Increase operational efficiency by performing a University-wide evaluation of administrative and support operations.

Status: Accepted

Responsible area: Vice President for Finance and Business Services, Vice President for Information Technology

Goal: To design an administrative organization that is more efficient but still responsive to the University's needs. The financial goal is to lower the cost of the current administrative and support services by $11.4 million.

Action 1	Select a consultant to assist with the assessment and development of recommendations.
Action 2	Complete pre-planning phase to better define the scope of the assessment.
Action 3	Survey and evaluate the existing operations.
Action 4	Prepare recommendations with a business case and alternatives for each recommendation.
Action 5	Identify and implement "quick wins."
Action 6	Identify major organizational changes that are to be implemented and undertake the initial projects (first phase).
Action 7	Implement the remaining changes during the second phase and perform post implementation evaluations.

Measurable Outcomes: Reduction in $11.4 million in administrative and supportive services.

Timeline:

Select Consultant	Jan 2010 – Dec 2010
Planning	Dec 2010 – Jan 2011
Assess	Feb 2011 – April 2011
Analyze and Recommend	June 2011 – Dec 2011
Quick Wins	June 2011 – Dec 2011
Phase One Implementation	July 2011 – June 2012
Phase Two Implementation	July 2012 – June 2013

Recommendation 9: Implement multiple strategies for reduced energy costs, sustainable practices, and efficient space utilization.

Status: Accepted

Responsible area: Vice President for Finance and Business Services

Goal: Lower the amount of energy and utilities consumed and slow the annual growth in the amount spent on energy and utilities by $1.8 million.

Action 1	Complete shift to a retail purchase agreement for electricity.
Action 2	Continue implementation of strategies approved by the Board of Trustees for reducing energy consumption by 20% from the 2004 amount per gross square foot.
Action 3	Implement a wholesale agreement for the purchase of electricity.
Action 4	Consolidate instruction activities into fewer buildings during slower periods of demand.
Action 5	Promote energy awareness and conservation for the purpose of reducing consumption.

Measurable Outcomes: BTU's consumed and reduction in costs.

Timeline:

Negotiate Contract	July 2010
Implement Existing Recommendations	July 2009 – June 2014
Negotiate Wholesale Contract	July 2010 – Dec 2012
Implement New Recommendations	Sept 2010 – June 2011
Ongoing Conservation	July 2010 – June 2015

Comments:

The proposed savings may be negatively impacted by sharp increases in commodity prices and increased regulations for the burning of coal.

Recommendation 10: Evaluate and revise purchasing practices to ensure lowest possible prices for all University buying.

Status: Accepted

Responsible area: Vice President for Finance and Business Services

Goal: Reduce the cost of existing goods and services by $1.8 million annually.

Action 1 Implement e-procurement software.
Action 2 Use improved spend data to identify improved sourcing strategies.
Action 3 Expand premier contracts with the IUC by at least three per year.
Action 4 Issue an RFP for single source custodial supplier contract.
Action 5 Issue single source banking services agreement.

Measurable Outcomes: Reduced cost of goods and services.

Timeline:

Implement Software	Jan 2010 – Dec 2010
Analyze and Adapt Practices	Jan 2011 – June 2012
Negotiate New Contracts	July 2010 – June 2015

Comments:

The expected savings are to be retained at the unit level.

Recommendation 11 Implement the recommendations of the Benefits Committee.

Status: Accepted

Responsible area: Vice President for Finance and Business Services

Goal: To move the employee contribution towards their health benefit to a statewide average for college and universities thereby lowering the annual cost to the University by $4 million.

Action 1	Implement over three years the Healthy Miami wellness program.
Action 2	Shift from 90/10 to 80/20 for traditional plan.
Action 3	Issue RFP for administration of health care benefit.
Action 4	Increase traditional plan deductible and out-of-pocket maximum.
Action 5	Lower employee contribution to HSA.
Action 6	Implement over three years an increase in the employees' cost of the health benefit to the statewide average.

Measurable Outcomes: Percent of employee contribution and reduction in annual health costs.

Timeline:

Phase One Implementation	Jan 2011
Issue RFP	June 2011 – Aug 2011
Phase Two Implementation	Jan 2012
Phase Three Implementation	Jan 2013
Phase Four Implementation	Jan 2014

Comments:

The increase in the employee's cost of the health benefit is dependent on future salary increases.

Recommendation 12: Reduce the number of departments /programs through consolidation and reorganization.
Recommendation 15: Streamline the administrative support to academic units.

Status: Accepted

Responsible area: Provost/Academic Affairs

Goal 1: Restructure the support staffs in academic units. Consider the support being based on buildings rather than departments and programs. Consider the use of more 9-month positions and more effective use of student workers.

Goal 2: Proceed with a reorganization of academic units to provide more collaboration, interdisciplinary work and efficiency. Such reorganization should reduce the number of departments/programs.

Action 1 The deans will identify potential cost savings that can be achieved in departmental and program administration/reorganization.
Action 2 The efficiency consultants will make additional recommendations on possible efficiencies that can be achieved in departmental and program administration.

Measurable outcome: $700,000 in savings should be achieved by fiscal 2015.

Timeline:

Planning	Completed by July 2011
Implementation	Jan 2011 – July 2015

Recommendation 13: Appoint a study group to further explore the benefits and costs of reorganizing our divisional structure.

Status: Modified the original recommendation to: Appoint a study group to explore ways to support and promote interdisciplinary teaching and research.

Responsible area: Provost/Academic Affairs

Goal 1: Increase interdisciplinary teaching and research

Goal 2: Provide clarity of interdisciplinary programs that help recruit students

Goal 3: Increase grant activity in interdisciplinary groups

Action 1 Appoint a study group to recommend ways to support interdisciplinary activities
Action 2 Promote interdisciplinary opportunities that will be attractive to prospective students, and determine ways to promote these possibilities to students (e.g., interesting interdisciplinary clusters of courses / thematic sequences, minors and majors could be listed)
Action 3 Have the Office for the Advancement of Research and Scholarship develop interdisciplinary research clusters to seek grant funding

Measurable outcome: Increased interdisciplinary activity in the curriculum and research

Timeline:

Planning Completed by December 2011
Implementation Jan 2011 – July 2015

Recommendation 14: Conduct a comprehensive review of all centers, programs, and offices reporting to the Provost to identify further potential savings.

Status: Accepted

Responsible area: Provost/Academic Affairs

Goal: Have fewer resources required to support the mission of the provost's office

Action 1 The review of the units reporting to the provost has commenced. Each unit has been asked to identify several cost-efficiencies, and the provost office is evaluating appropriate staffing levels in each office.

Measurable outcome: $700,000 in savings achieved by fiscal 2015

Timeline:

Planning	Completed by March 2011
Implementation	March 2011 – July 2013

Recommendation 16: Increase the use of lecturers and clinical faculty to no more than 20% of the total number of full-time, tenure-line faculty.

Status: Accepted

Responsible area: Provost/Academic Affairs

Goal 1: Have the University Senate approve an increase in the percentage of lecturers and clinical faculty from 10 to 20%

Goal 2: Replace 10 retiring faculty with 8 lecturers / clinical faculty in each of the next four fiscal years

Action 1 Each division will identify their plan for adding lecturers and clinical faculty.

Measurable outcomes: Meet target for number of faculty, lecturers, and clinical faculty and achieve $3 million in savings by fiscal 2015

Timeline:

Planning	Goal 1 has been achieved and the planning for goal 2 should be completed by February 2011.
Implementation	Jan 2011 – July 2015

Recommendation 17: Enforce the existing workload policy.

Status: Accepted

Responsible area: Provost/Academic Affairs

Goal: Enforce the workload policy to achieve a more efficient deployment of faculty

Action 1 The department and program workload policies have been approved in most areas. A few have to be reviewed in the year ahead.

Action 2 Monitoring of the workload will take place annually, and issues that arise will be handled by the Provost and Deans.

Measurable outcome: Annual assessment by the deans and provost to determine if departments have met their workload policies – adjustments as needed.

Timeline:

Planning	Completed by October 2011
Implementation	Annually

Recommendation 18: Change the current retire/rehire practice effective July 1, 2012.

Status: Accepted

Responsible area: Provost/Academic Affairs

Goal: Create a more cost-effective strategy that provides staff flexibility for departments and divisions.

Action 1 A proposal to change the current policy will be considered by the University in the spring 2011.

Measurable outcome: New policy adopted that reduces costs of faculty retire/rehire program

Timeline:

Planning	Completed by February 2011
Implementation	July 2012

Recommendation 19: Reduce the number of undergraduate sections by at least 200
Recommendation 20: Conduct a systematic University-wide evaluation of majors for viability with the goal of reducing the overall number of majors
Recommendation 21: Re-evaluate the Miami Plan Foundation offerings with the goal of delivering liberal education more efficiently and effectively.

Status: Accepted

Responsible area: Provost/Academic Affairs

Goal 1: Reduce extra sections of courses that have lower than expected enrollments.

Goal 2: Identify some courses that can be offered less frequently and establish a rotation for when the courses will be offered so that students can plan their schedules for meeting degree requirements.

Goal 3: Identify some classes that can be co-listed to meet the needs of students from more than one major / minor / thematic sequence.

Goal 4: Identify majors that have a large number of under enrolled courses that can be considered for consolidation or elimination.

Goal 5: Reduce the number of foundation courses that are under enrolled.

Goal 6: Begin a discussion on ways that the foundation courses can be offered in a manner that is both intellectually engaging and more efficient.

Action 1 The registrar will provide data to the deans and provost each semester that will aid the units in identifying sections of classes that can eliminated.
Action 2 Departments and programs will identify classes that can be offered less frequently.
Action 3 The deans and provost will identify majors that have many under enrolled classes and develop plans to increase enrollments, consolidate offerings, eliminate or justify the continuation of the major.
Action 4 Imbalanced loads for faculty will be encouraged when sections of classes are cancelled late.
Action 5 Guidelines for student credit hour generation will be developed for each unit.
Action 6 New majors will be reviewed after three years to determine if they are meeting the planned enrollment targets.
Action 7 Under enrolled sections of Miami Plan foundation courses will be identified in the process outlined in recommendations 19 and 20.
Action 8 The Liberal Education Council is discussing goal 2 and will provide a presentation to University Senate in the spring 2011.
Action 9 Ensure that sufficient classes are available for students to meet degree requirements.
Action 10 Faculty resources will be adjusted as appropriate based on the changes in needed classes and majors.

Measurable outcome: $3.2 million in savings achieved by fiscal 2015

Timeline:

Planning Classes completed by Feb 2011, majors considered in Fall 2011, Miami Plan by Fall 2011
Implementation 2011 - 2014

Recommendation 22: Eliminate support for graduate programs that do not meet performance criteria.
Recommendation 23: Maintain and enhance a smaller number of high-quality graduate programs that provide assistantships.
Recommendation 24: Increase the number of revenue-generating graduate programs and tuition paying graduate students.
Recommendation 25: Evaluate the use of assistantships in non-academic areas that are not aligned with the University's graduate mission and eliminate such assistantships if they are not cost-effective.
Recommendation 26: Conduct a comprehensive review of pricing structure for tuition, based on the market value for competitive graduate programs.
Recommendation 27: Identify and support graduate programs that generate external funds.

Status: Accepted

Responsible area: Provost/Academic Affairs

Goal 1: Offer an array of high quality graduate programs that meet the criteria of selective excellence in graduate education

Goal 2: Increase the number of self-sustaining or partially self-sustaining graduate programs

Goal 3: Offer graduate programs that meet the needs of the region and state

Action 1 Through a previous review, five graduate programs have been curtailed. This review will continue in 2011-12 and beyond.
Action 2 A reallocation of assistantships will take place in 2010-11 and continue each year.
Action 3 Further review is underway to identify programs that need to offer a) full assistantships, or b) offer modified assistantships, or c) partial assistantships, or d) offer no assistantships. Some progress will be made by February 2011, and additional progress will be made through the review mentioned in Action item #1.
Action 4 Discussions are underway on promoting 4+1 / 3+2 type graduate programs in which students would pay tuition.
Action 5 Graduate certificate programs are also being considered for fee-paying students.
Action 6 Benchmarks will be established with peer and aspirational institutions on tuition pricing, the level of graduate stipends, and the need for assistantships.
Action 7 Assistantships provided in non-academic areas will be identified and reviewed to determine the consistency with the mission of the University and the cost-effectiveness of each position.

Measurable outcomes: $1.7 million in savings achieved by fiscal 2015 and an increase in the number of tuition-paying graduate students.

Timeline:

Planning	Through May 2012
Implementation	2011-2015

Recommendation 28: Review cost-recovery practices from sponsored funds.

Status: Accepted

Responsible area: Vice President for Finance and Business Services, Provost/Academic Affairs

Goal: Increase the unrestricted costs or revenues that are recovered from sponsored funding.

Action 1	Ascertain the degree to which salaries, benefits, assistantships, fee waivers, and overhead are recovered today.
Action 2	Identify the amount of formal and informal match provided in support of sponsored grants and contracts.
Action 3	Evaluate tuition recovery from instructional grants.
Action 4	Compile comparative data for research extensive universities and measure Miami's performance.
Action 5	Develop practices for improving cost recovery.

Measurable Outcomes: Increase in the unrestricted costs or revenues from sponsored funding

Timeline:

Planning and Evaluations	Jan 2011 – May 2011
Benchmark Performance	June 2011 – Dec 2011
Implementation	Jan 2012 – June 2012

Recommendation 29: 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.

Status: Accepted

Responsible Area: Vice President for Student Affairs

Goal: Decrease the budget funded by the University E and G funds by $900,000 in the next five years by converting the Student Health Services to a semi-auxiliary of the University.

- Action 1 Determine the potential revenue produced through the current third party billing system.
- Action 2 Develop a budget model that is compatible institutional budgeting forecasts and tracking for the Student Health Service.
- Action 3 Set realistic targets for reducing E and G support while maintaining student fee support.
- Action 4 Monitor projections for accuracy.
- Action 5 Determine if there are other methods for enhancing revenue.

Measurable Outcome: Reduction in budget of $900,000 by July, 2015

Timeline:

Planning	Jan 2010 - Jan 2011
Implementation	July 2011 - June 2014

FY 2012	$180,000
FY 2013	$540,000
FY 2014	$720,000
FY 2015	$900,000

Comments:

The current challenge is developing a system for accurately estimating the revenue generated. Based on FY 10 the revenue produced was $800,000 more than the E and G expenses, however, the year before the revenue was only $200,000 more than expenses. Some of the differences between the two years would be the increase number of cases due to H1N1 and the evolving process of third party billing.

Recommendation 30: Reorganize the Division of Student Affairs budget to ensure that budget items are appropriately allocated.

Status: Accepted

Responsible Area: Vice President for Student Affairs

Goal: Create a transparent and consistent process for the allocation of student fees that support activities within the budget responsibility of the Division.

Action 1 Determine how budgets and requests are made for the following areas: Student Media Organizations, University Lecture Series, Associated Student Government, newspaper readership program, multicultural concert and lecture series, music organizations, forensics, mock trial and debate.
Action 2 Benchmark processes and policies from other institutions.
Action 3 Establish a timeline and process for requesting funds that is consistent for each of these components.
Action 4 Identify the approval process for funding.

Measurable Outcome: A funding process that is consistent and clear for all activity funded under the supervision of student affairs.

Timeline:

Planning	July 2010 - Mar 2011
Implementation	Mar 2011

Comments:

The intention of this recommendation is to establish clear processes that would identify the role Student Affairs plays in the decision making and monitoring of all the funds currently under the Division.

Recommendation 31: A systematic review of the Associated Student Government allocation process should be conducted and an ongoing audit system put into place.

Status: Accepted

Responsible Area: Vice President for Student Affairs

Goal: Review the Associated Student Government allocation process and assess the current audit procedures for possible changes.

- Action 1 Review the current audit process.
- Action 2 Implement a freeze of student organization accounts not in compliance with current audit procedures.
- Action 3 Benchmark the level of funding compared to other large, residential institutions.
- Action 4 Work with institutional internal auditing to make sure processes are in accordance with institutional procedures.
- Action 5 Establish a formal training process for the Vice President of Student Organizations for Associated Student Government with Director of Budget and Technology in the Division of Student Affairs.

Measurable Outcome: A chart will be developed to compare funding for ASG with other student governments at selected schools.

A schedule of audits will be developed for groups receiving funding from the student fee and will be supervised by the Director of Budget and Technology for Student Affairs.

Timeline:

Planning	Oct 2010 - May 2011
Implementation	July 2011

Comments:

The audit process for Associated Student Government is currently done on a random basis.

Recommendation 32: Examine the role of the Division of Student Affairs staff in the teaching mission of the University.

Status: Accepted

Responsible Area: Vice President for Student Affairs, Provost/Academic Affairs

Goal: Determine the number of staff teaching and the nature of the work as it relates to their Student Affairs position.

Action 1 Design an audit to determine how many staff are teaching, whether the classes being taught are related to their area of employment, how are they selected to teach, who reviews their qualifications and approves their teaching role, how many are being paid to teach, and what if any impact the teaching has on their ability to perform their jobs.

Action 2 Analyze the results of the audit to determine the impact on the strategic priorities of the institution and the ability of the Division to perform its role.

Action 3 Determine what, if any, limitations should be put on staff with regard to teaching.

Action 4 Establish a clear process for the approval of teaching by Student Affairs staff between the Division and the academic department.

Measurable Outcome: A report will be developed from the data collected on staff who teach. This information will be reviewed with the Provost to determine the future of staff teaching and the financial impact.

Timeline:

Planning	Nov 2010 - June 2011
Implementation	Aug 2011 - Jan 2012

Recommendation 33: ICA should decrease its dependence on University support by 2% a year for the next five years

Status: Modified. The original recommendation suggested a reduction of 3% a year for five years.

Responsible Area: Intercollegiate Athletics, Vice President for Finance and Business Services,

Goal: Decrease institutional support by $1,400,000 over five years through revenue generation while enhancing the competitiveness of our athletic programs by achieving our Culture of Champions strategic goals.

Action 1 Increase football and basketball guarantee games around current contracted years (no flexibility due to contracted games through 2012-13 academic year) by establishing guaranteed dollar goals for each sport per year.

Action 2 Increase annual giving to the Red and White Club from $600,000 per year to $1,000,000 per year by 2015 by completing implementation of 'Loyalty' points program, increasing costs of luxury seating, achieving graded membership goals of student-athlete alumni population and the addition of a third Development Officer.

Action 3 Implement corporate naming opportunities for athletic venues.

Action 4 Increase ticket sale revenues for football and men's basketball by 5% per year and 2.5% for ice hockey per year.

Action 5 Grow corporate sponsorship agreement revenues $25,000 per year over the next five years

Measurable Outcomes: Decreased support by $1,400,000

Planning	July 2010 - July 2011
Consultants	Feb 2011 - Aug 2011
Initial Implementation	July 2011 - June 2012
Financial Implementation	July 2012 - June 2015

Timeline:

FY 2011	Planning
FY 2012	Begin initial implementation
FY 2013	Begin financial implementation
FY 2014	Benchmark against projections ($886,979)
FY 2015	Realize financial goal ($1,411,738)

Comments:

Intercollegiate athletics expenses nationally are inflating at much higher rates than the rest of higher education, particularly in areas of coaches' compensation. Need to increase student attendance and paying attendance at major athletic events.

Recommendation 34: The Office of Recreational Sports should reduce the proportion of its budget funded by the student fee by 2% per year for the next five years.

Status: Accepted

Responsible area: Vice President for Finance and Business Services

Goal: To lower the budget support provided to Recreational Sports by $1.2 million.

Action 1 Assess the organization and recommend position eliminations.
Action 2 Pilot a new girls' hockey camp.
Action 3 Expand marketing of the Rec Center to include an expanded number of weekend competitions.
Action 4 Increase the fees for course and club activities.

Measurable Outcomes: Reduction of support for Recreational Sports.

Timeline:

Evaluate Organization	Jan 2010 – April 2011
Implement Organizational Changes	April 2011 – June 2011
Pilot New Programs	May 2011 – Aug 2011
Implement	Sept 2011 – Aug 2012

Comments:

The savings from staff reductions for fiscal year 2012 will be offset by unemployment and other severance costs. The expansion of new revenue opportunities cannot conflict with student and athletic team use of the facilities.

Recommendation 35: Examine the role of Recreational Sports staff in the teaching mission of the University.

Status: Accepted

Responsible area: Vice President for Finance and Business Services, Provost/Academic Affairs

Goal: To determine whether the resources provided by Recreation Sports in support of the teaching mission of the University is the best use of these resources.

Action 1	Determine the enrollments and revenue provided by the courses taught by Recreation Sports staff.
Action 2	Assess the educational and financial impact of these opportunities.
Action 3	Determine if any limitations should be placed on staff teaching and the impact on staffing requirements if the teaching requirements are modified.

Timeline:

Assessment	Jan 2011 – June 2011
Recommendation	Sept 2011 – Dec 2011
Implement Changes	Sept 2012- May 2013

Recommendation 36: Increase the retention rate for undergraduate students and attain a six-year graduation rate of 85%

Status: This is an additional recommendation to those recommended by the Task Force.

Responsible area: Provost/Academic Affairs, Vice President for Student Affairs

Goal: To increase the retention rate for undergraduate students particularly at the end of the first and second years, and thereby attain a six-year graduation rate of 85%.

- Action 1 Identify retention rates necessary at various levels to achieve an 85% graduation rate.
- Action 2 Establish a committee to identify potential opportunities to increase retention.
- Action 3 Identify specific segments of the population where targeted interventions can occur. Develop an intervention strategy for second-year "at risk" students.
- Action 4 Analyze the effectiveness of academic support programs for specific student populations including students identified as "at risk." ("At Risk" is defined in the broadest sense meaning both academic and personal concerns.)
- Action 5 Identify and address policies and practices that may impede the persistence to graduation of students.
- Action 6 Annually survey non-returning students to determine causes of non-retention. Revise retention strategies based on this information.

Measurable outcomes: Increased graduation rates above the existing rate in the low 80% range in effort to achieve an 85% rate by 2015.

Timeline:

Planning	Through Dec 2011
Implementation	Jan 2011 – July 2015

Comment:

In addition to improving student success, achieving this goal will add about $8 million annual to the E & G budget

Jayne Whitehead, Vice President for University Advancement
Report to the Board of Trustees
December 10, 2010

December is typically the busiest time of year for those of us in University Advancement. While there remains uncertainty with federal tax laws, the strength of the economy in 2010 has lead to strong results thus far this year with the strongest giving weeks yet ahead of us. 2010 is seeing a rebound in Campaign giving with $7 million in campaign commitments received since the September board meeting and well ahead of the last two years with three weeks of giving left in the year. So far during the calendar year we have received $39.3 million in campaign commitments, compared to $22.2 million overall last year and $36.3 million overall in 2008 (which had a strong first half of the year and saw campaign giving fall precipitously in the last important months of the year). The campaign is at nearly 80% of goal at $395.2 million. $93 million has been received in support dedicated for scholarships – an encouraging sign as we prepare to raise $50 million to support the recommendation of the Strategic Priorities Task Force. Cash giving for the year will be evaluated after the end of the year as the largest giving weeks are the next three. We stand at $19.2 million compared to $26.7 million overall last year and anticipate exceeding last year's cash productivity. This while our gifts received through bequests continue to decline dramatically. This year has seen less than $700,000 received from bequests compared to $4 million last year and $5.7 million the prior year.

The annual fund has long been a measure of the health of overall development efforts. Donors to the annual fund typically represent the "average contributor" and thus are an important bell weather of the economy's effect on philanthropy. We saw this when our annual fund dropped significantly in the fall of 2008. The annual fund is currently running ahead of last year by 10 percent and unrestricted giving ahead by over 20 percent. We also attribute our recent success to a partnership with RuffaloCody to manage our telemarketing operation this fall.

A significant divisional success to share is the recent gold award from the 2010 Great Lakes District Awards presented by the Council for the Advancement and Support of Education (CASE). Miami's University Advancement division received the award of Excellence in Special Events: Series of Events for the Miami University Bicentennial Tour. It was developed and implemented by former staffer Jim Ambuske; Brad Bundy, Associate Vice President for University Advancement; Vince Frieden, Publications Assistant; Kevin Marks, Senior Director of Development; Kelly McQueen, Graphic Designer; Ray Mock, Assistant Vice President for Alumni Relations; Andrew Sander, Tech and Media Administrator; Kim Tavares, Director of University Advancement Communications; Jayne Whitehead, Vice President for University Advancement; and Jerry Wright, Senior Director for Advancement Services. The Miami University Bicentennial Tour was a touring historical exhibit and event that brought the celebration of Miami University's Bicentennial to Miami alumni in 15 cities around the United States from March 2009 to February 2010. This builds on last year's success where the division received awards for our Winter College program and for our "This is our Miami" student fund raiser.

As we hope to finish the year on a strong development note we are also preparing for 2011 activities by launching Presidential Tour 2011 in Tampa in January. February 19 we'll host our alumni achievement dinner in conjunction with Charter Day activities. Our award-winning Winter College program takes place February 25-27 in Pasadena, showcasing some of Miami's finest faculty and Miami alumnus Carlos Krieger, Luxembourg Ambassador to China. We are also preparing for Miami's first Bowl appearance since 2004. So 2011 is already starting full of excitement and promise.

Campaign Update

Jayne Whitehead
Vice President for University Advancement

Campaign Gift Pyramid - as of Nov. 30, 2010

The Miami University Campaign For Love and Honor

	Level	Required Number	Total	Actual Number	Total
	$25,000,000+	2	$50,000,000	1	**$25,000,000**
	$10,000,000	10	$100,000,000	7	**$82,100,000**
	$5,000,000	15	$75,000,000	6	**$35,222,375**
	$2,000,000	20	$40,000,000	12	**$35,021,595**
Leadership Gifts	$1,000,000	55	$55,000,000	41	**$51,111,408**
	$500,000	65	$32,500,000	35	**$21,887,811**
Major Gifts	$100,000	400	$40,000,000	283	**$50,924,533**
	$50,000	450	$22,500,000	254	**$15,817,489**
	$25,000	800	$20,000,000	487	**$14,661,726**
Special Gifts	$10,000	1,500	$15,000,000	1,008	**$13,392,847**
Gifts Below	$10,000	many	$50,000,000	272,177	**$50,075,707**
Total			$500,000,000		**$395,215,490**

Giving by Constituent Group - as of Nov. 30, 2010

The Miami University Campaign For Love and Honor

	Column I Outright Gifts & Pledges	Column II Planned Gifts Face Value	Column III Planned Gifts Present Value	Column IV Total Col I + II	Column V Total Col I + III
Alumni	$166,731,706	$96,646,453	$52,653,358	**$263,378,158**	$219,378,064
Parents	$9,773,652	$4,180,000	$316,416	**$13,953,652**	$10,090,068
Other Individuals	$29,829,808	$10,772,580	$5,571,682	**$40,602,388**	$35,401,490
Foundations	$36,581,649	$0	$0	**$36,581,649**	$36,581,649
Corporations	$27,718,316	$0	$0	**$27,718,316**	$27,718,316
Other	$12,981,326	$0	$0	**$12,981,326**	$12,981,326
Total	$283,616,458	$111,599,033	$58,541,456	**$395,215,490**	$342,157,913

Giving by Type - as of Nov. 30, 2010

The Miami University Campaign For Love and Honor

	Column I Outright Gifts & Pledges	Column II Planned Gifts Face Value	Column III Planned Gifts Present Value	Column IV Total Col I + II	Column V Total Col I + III
Cash	$254,055,415	$0	$0	**$254,055,415**	$254,055,415
Bequests	$0	$86,476,642	$46,931,219	**$86,476,642**	$46,931,219
Planned Gifts	$496,307	$25,122,390	$10,472,709	**$25,618,697**	$10,969,016
Gifts in Kind	$15,378,428	$0	$0	**$15,378,428**	$15,378,428
Real Estate	$378,000	$0	$0	**$378,000**	$378,000
Grants	$13,004,109	$0	$0	**$13,004,109**	$13,004,109
Other	$329,199	$75,000	$42,350	**$404,199**	$331,436
Total	$283,641,458	$111,674,033	$57,446,278	**$395,215,490**	$341,087,735

Giving by Initiative - as of Nov. 30, 2010

The Miami University Campaign For Love and Honor

	Outright gifts & pledges, Face Value Planned Gifts	Outright gifts & pledges, Present Value Planned Gifts	Goal	% Goal Reached	Balance Goal
Capital Funds	**$87,103,462**	$73,132,590	$125,450,000	69.43%	$38,346,538
Technology & Equipment	**$9,893,843**	$9,294,426	$10,650,000	92.90%	$756,157
Faculty Development	**$24,408,020**	$23,061,253	$114,900,000	21.24%	$90,491,980
Research	**$7,737,366**	$7,732,077	$1,000,000	773.74%	$0
Programs	**$78,170,722**	$74,054,612	$90,675,000	86.21%	$12,504,278
Scholarships	**$92,792,097**	$82,201,202	$103,525,000	89.63%	$10,732,903
University - Unrestricted	**$31,355,856**	$28,166,867	$0	N/A	$0
Units - Unrestricted	**$25,935,202**	$20,739,250	$45,000,000	57.63%	$19,064,798
Undesignated	**$36,121,841**	$22,830,520	$8,800,000	410.48%	$0
Other	**$1,697,081**	$945,115	$0	N/A	$0
Total	**$395,215,490**	$342,157,913	$500,000,000	79.04%	$104,784,510

Giving by College/Area/Unit - as of Nov. 30, 2010

The Miami University Campaign | For Love and Honor

	Outright gifts & pledges, Face Value Planned Gifts	Outright gifts & pledges, Present Value Planned Gifts	Goal	% Goal Reached	Balance Goal
College of Arts and Science	**$33,075,092**	$29,197,049	$50,000,000	66.15%	$16,924,908
Farmer School of Business	$49,583,371	$43,393,195	$80,000,000	61.98%	$30,416,629
School of Education, Health & Society	**$15,924,540**	$13,250,876	$15,000,000	106.16%	$0
School of Engineering & Appl'd Science	$5,917,799	$6,040,646	$15,000,000	39.45%	$9,082,201
School of Fine Arts	**$15,179,755**	$14,352,169	$15,000,000	100.94%	$0
Graduate School	$4,123,323	$4,132,786	$4,000,000	103.08%	$0
Intercollegiate Athletics	**$43,879,343**	$32,264,659	$50,000,000	87.76%	$6,120,657
University Libraries	$3,687,387	$3,424,799	$3,200,000	115.23%	$0
Student Affairs	**$10,721,905**	$10,700,327	$11,000,000	97.47%	$278,095
Hamilton Campus	$6,215,662	$2,518,486	$6,500,000	95.63%	$284,338
Middletown Campus	**$2,969,222**	$2,925,049	$2,250,000	131.97%	$0
Academic Initiatives	$16,623,629	$13,641,645	$20,250,000	82.09%	$3,626,371
University-wide Initiatives	**$137,317,645**	$126,180,034	$222,500,000	61.72%	$85,182,355
University – Unrestricted	$32,415,026	$29,126,462	$0	N/A	$0
Undesignated Funds	**$16,560,007**	$10,015,447	$5,300,000	N/A	$0
Other Areas	$1,021,784	$994,283	$0	N/A	$0
Total	**$395,215,490**	**$342,157,913**	**$500,000,000**	**79.04%**	**$104,784,510**

Commitments by Project - as of Nov. 30, 2010

The Miami University Campaign | For Love and Honor

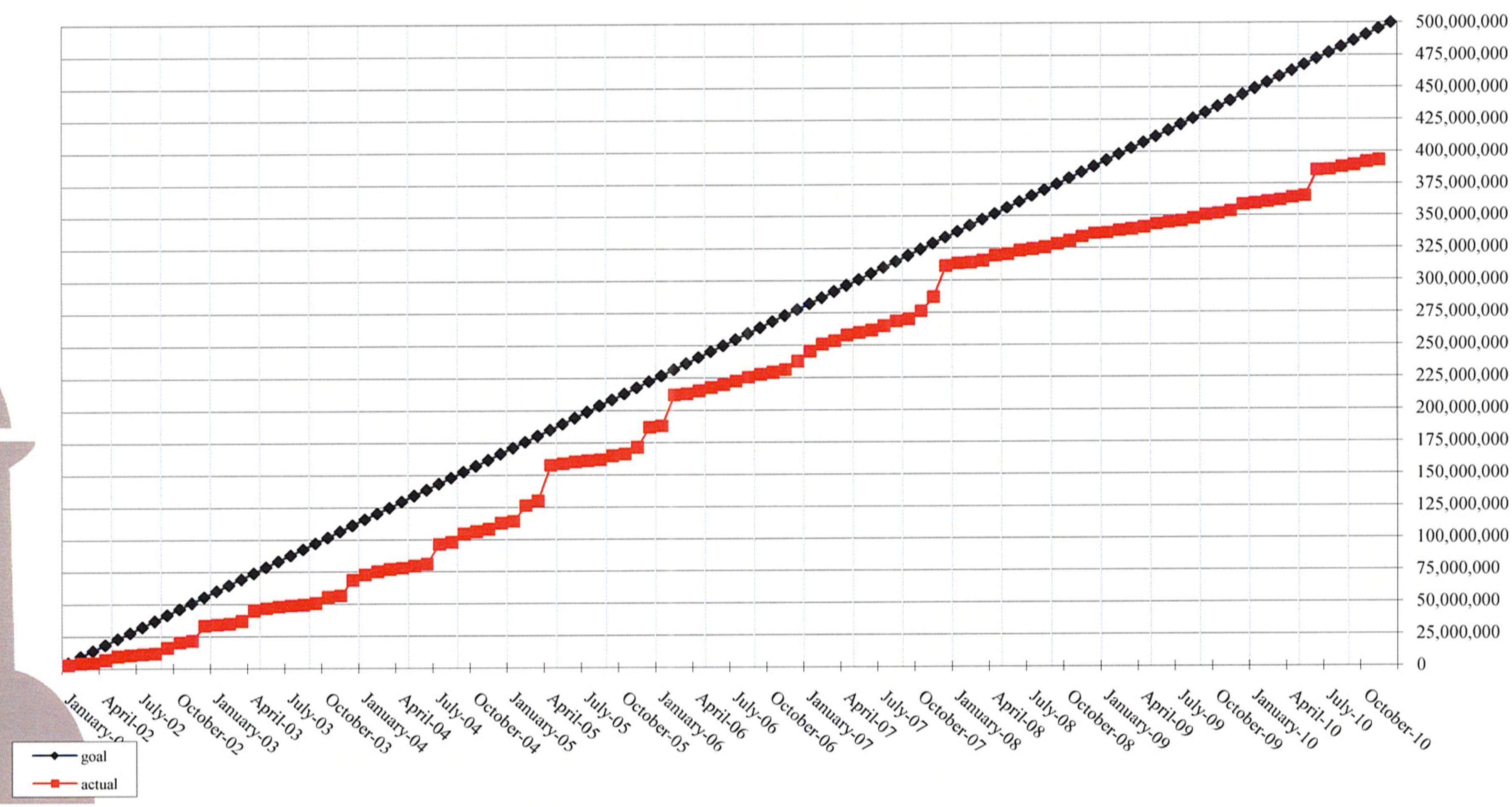
	Outright gifts & pledges, Face Value Planned Gifts	Outright gifts & pledges, Present Value Planned Gifts	Goal	% Goal Reached	Balance Goal
School of Business Facility	**$43,577,100**	$36,801,860	$40,000,000	108.94%	$0
Goggin Ice Arena	**$5,912,250**	$5,912,250	$5,500,000	107.50%	$0
Yager Stadium Renovation	**$5,041,544**	$5,041,544	$10,500,000	48.01%	$5,458,456
Softball Facility	**$1,100**	$1,100	$500,000	0.22%	$498,900
Hamilton Campus Conservatory	**$3,462,800**	$12,800	$3,450,000	100.37%	$0
Middletown Campus Center	**$1,450,386**	$1,442,962	$2,500,000	58.02%	$1,049,614
VOA Learning Center	**$60,203**	$60,203	$2,000,000	3.01%	$1,939,797
Armstrong Student Center	**$23,512,484**	$20,338,281	$30,000,000	78.37%	$6,487,516

Giving by Designation - as of Nov. 30, 2010

Capital	$ 84,245,051
Endowment	$ 215,232,624
Expendable	$ 95,737,815
Total	$ 395,215,490

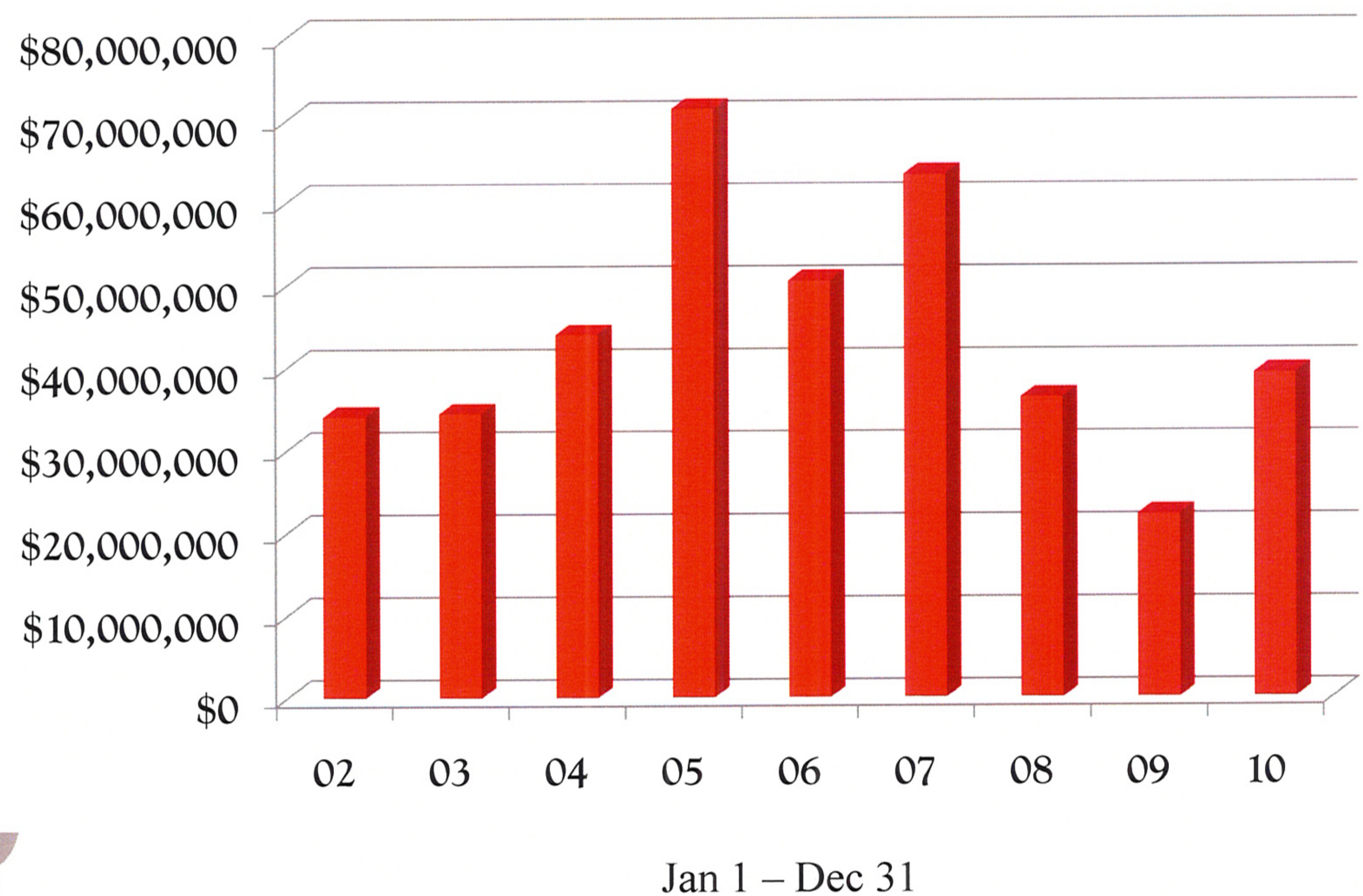
Campaign Monthly Goals

The Miami University Campaign For Love and Honor



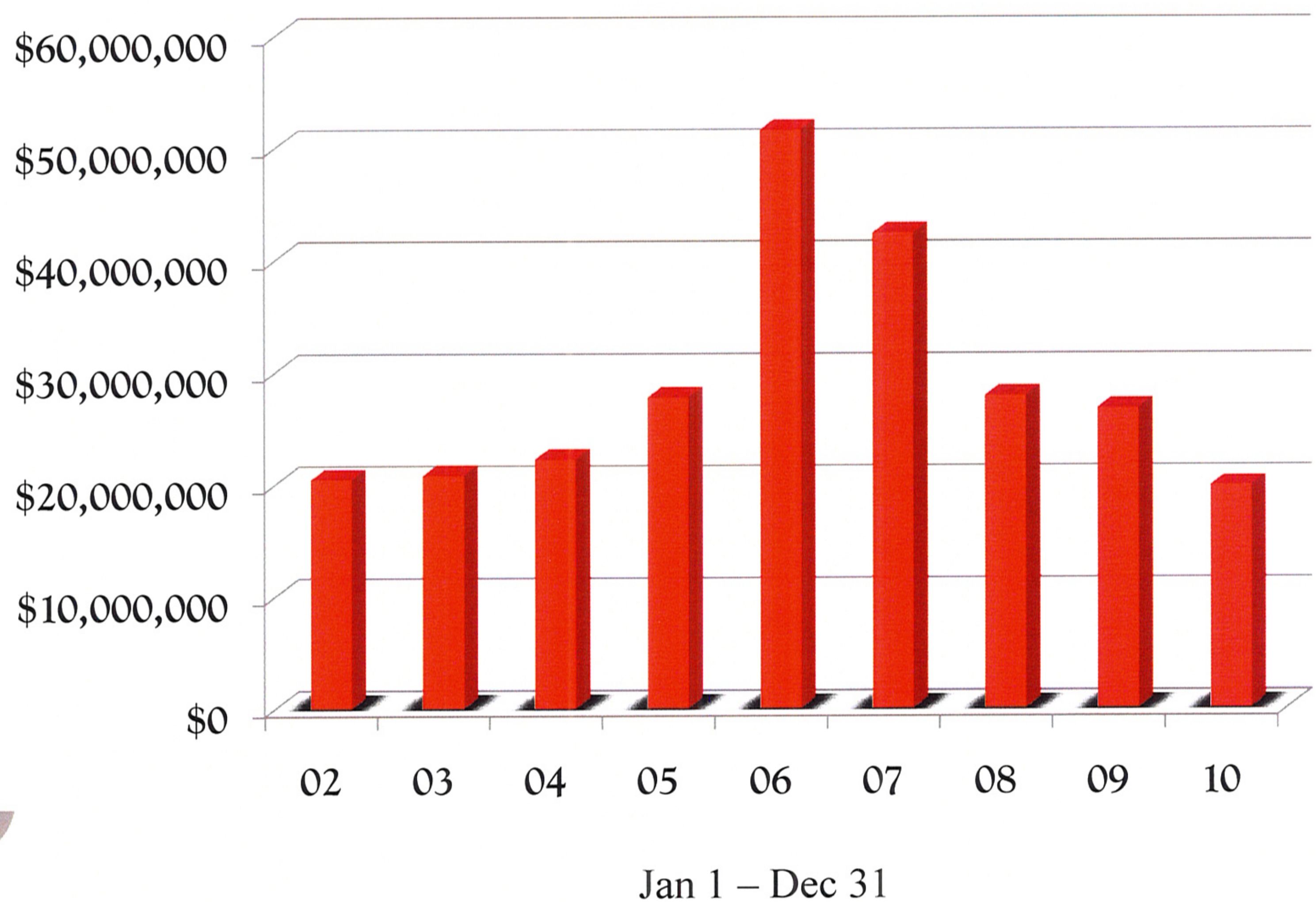
Total Campaign Commitments

The Miami University Campaign For Love and Honor



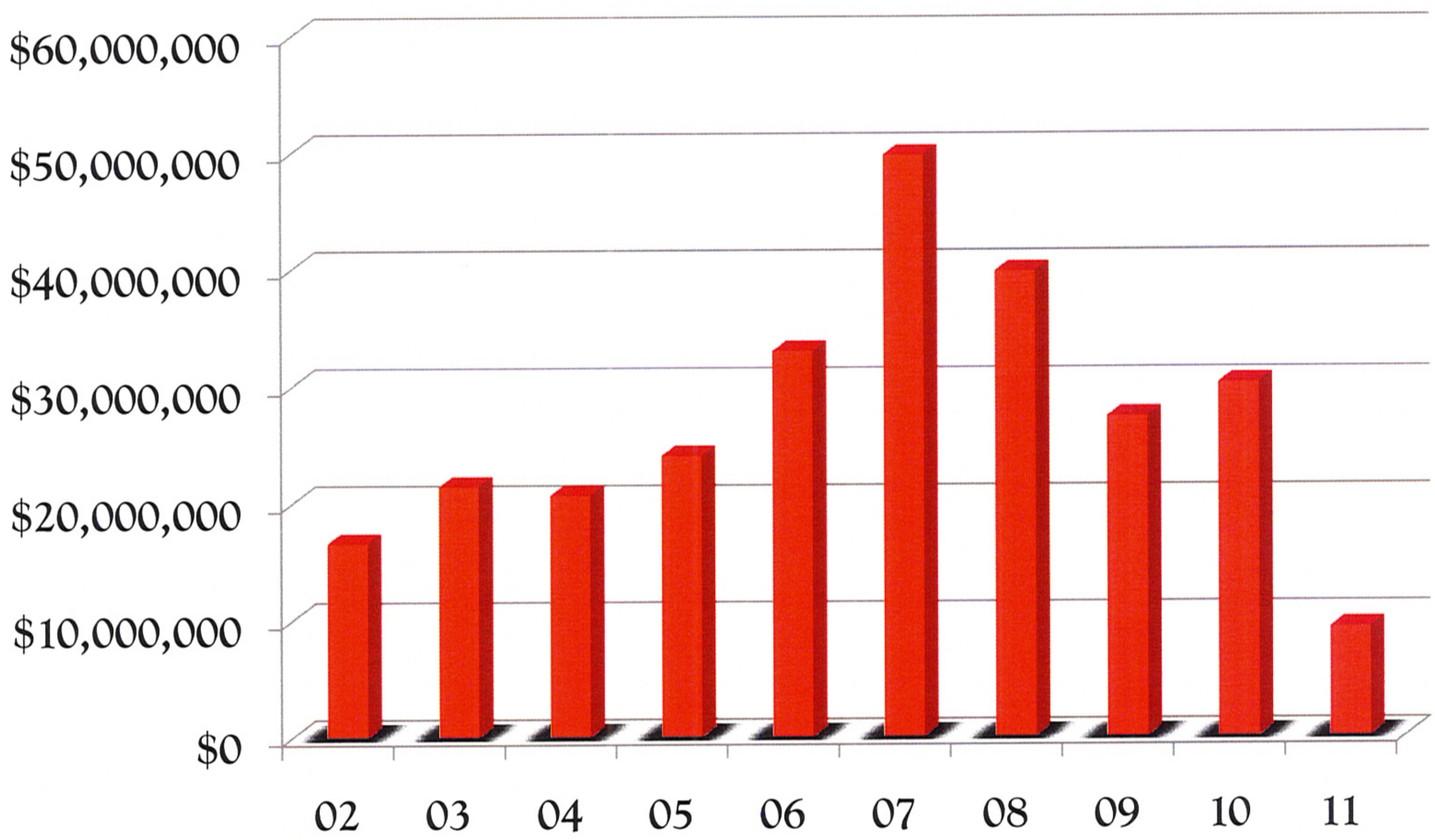
Cash Received – Calendar Year

The Miami University Campaign For Love and Honor



Cash Received - Fiscal Year

The Miami University Campaign For Love and Honor



July 1 – June 30

Debra Allison, Interim Vice President for Information Technology
December 10, 2010

Dear Mr. Chair and Members of the Board:

As we approach the mid-point of the 2010-11 academic year, I am pleased to update you on the IT projects and initiatives. We are continuing to pursue our top strategic initiatives, the implementation of our new collaborative learning environment, Sakai, and the selection and deployment of a new business intelligence tool. Additionally, we are actively engaged in the beginnings of two consultancies, each designed to address organizational efficiency and effectiveness. The intersection of these projects and consultancies holds the promise of significant change within Miami and within the state.

Sakai

As of January over 50 faculty members will be teaching a course in the new open source collaboration and learning environment that has been installed by IT technicians over the late summer and early fall. This brave pilot group was chosen from over 100 volunteers. Pilot users had their course content migrated and received in-person training in mid-November. The group has been highly engaged: re-creating their courses in the new system; discovering what works and what needs work; and using a blog to work as a team, even though they are physically separate.

A naming contest was held in September to give a "personality" to Miami's Sakai installation. Over 350 names were submitted and that list was reduced to four finalists. Over 1100 faculty, staff and students voted. The winning name, Niihka, was submitted by Kathleen Pickens-French, librarian at the Hamilton campus. "It means 'friend' in the Myaamia language. It's easy to say, catchy, and is fantastic use of our Miami cultural heritage. It's a distinct and original name that will draw the confidence of students and faculty learning to navigate a new system, exploring the academic horizon, and making new 'friends' in their college years," according to Pickens-French in her submission.

Business Intelligence (BI)

The BI project team prepared and released an RPF this fall. Ten vendors responded. A team of functional office representatives and IT staff reviewed the responses and selected three vendors to present on-campus demonstrations in December.

To ensure that the presentations address how a BI tool would function in a higher education setting and to facilitate comparison of the tools, each vendor has been provided data to use in their demonstration, as well as a set of requirements. This will allow the review team, and the campus at large, to more easily compare the offerings.

Selecting a BI tool is a complex process, so Miami has sought input from consultants (Gartner and Incisive Analytics), and from professional organization (Higher Education Data Warehouse Forum [HEDW], The Data Warehouse Institute [TDWI]). Incisive Analytics, which focuses on higher education business intelligence and has worked with Miami's project, will also attend the on campus demonstrations to provide additional analysis and guidance.

At this point, the 5-year cost estimates appear higher than expected. One factor driving the price is additional license fees to deploy development and test copies of the tools suite. Including the IT Licensing Officer and the Purchasing Office in all negotiations will ensure we achieve the best pricing for the right product.

Consultancies
In close collaboration with Dr. Creamer, I have been actively working with the Inter-University Council (IUC) to launch on a consultancy aimed at identifying where a shared services model can be employed to gain organizational efficiencies. Accenture and The Hackett Group are the firms working with the IUC and the effort is in the early data-gathering phase.

Miami is also engaging in a consultancy to increase organizational efficiencies and effectiveness, in response to the preliminary findings of the Strategic Priorities Task Force. Dr. Creamer and I are, again, working in close collaboration to facilitate this initiative. I am sure you will be hearing much on this effort in the very near future.

Other initiatives
While Sakai and BI are our highest priorities, work continues in a myriad of other areas. One initiative has yielded not only a valuable partnership, but also a new PR vehicle for Miami. This summer Jerry Gannod, associate professor in the School of Engineering and Applied Science, became a temporary member of the IT Services staff. He and IT staff collaborated on a set of standards for the development of Miami mobile applications. And, under the support and direction of University Communications, Dr. Gannod and his students used those standards to build the first official Miami iPhone app, released in Apple's App Store on December 1.

Final thoughts
A member of the English faculty recently said in a meeting, "IT needs to move beyond being a service organization to being a partner." Projects like Sakai and BI are positioning IT as a partner to both the academic and the administrative parts of the university. The new iPhone app is a tangible example of how these partnerships can work. I anticipate as the external consultancies progress, we will identify many more areas where IT can step forward and provide leadership and guidance. It promises to be an interesting spring.

Thank you, Mr. Chair and Members of the Board.