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University of South Carolina

BOARD OF TRUSTEES

April 12, 2012

The University of South Carolina Board of Trustees met on Thursday, April 12, 2012, at 3:30 p.m. in the JM Smith Board Room, Health Education Complex, USC Upstate.

Members present were: Mr. Miles Loadholt, Chairman; Mr. Eugene P. Warr, Jr., Vice Chairman; Mr. Herbert C. Adams; Mr. J. Egerton Burroughs; Mr. W. Lee Bussell Sr.; Mr. Mark W. Buyck, Jr.; Mr. Thomas C. Cofield; Dr. C. Edward Floyd; Mr. William C. Hubbard; Mr. William W. Jones, Jr.; Mr. Toney J. Lister; Mr. Hubert F. Mobley; Ms. Leah B. Moody; Dr. C. Dorn Smith III; Mr. John C. von Lehe, Jr.; Mr. Thad H. Westbrook; Mr. Mack I. Whittle, Jr.; Mr. Charles H. Williams; and Mr. Mitchell M. Zais. Mr. Chuck Allen was absent.

Faculty representative Dr. Sandra J. Kelly was also present.

Others present were: President Harris Pastides; Secretary Amy E. Stone; Vice President for Academic Affairs and Provost Michael D. Amiridis; Chief Financial Officer Edward L. Walton; Chief Information Officer and Vice President for Information Technology William F. Hogue; Vice President for Student Affairs and Vice Provost for Academic Support Dennis A. Pruitt; Vice President of Development and Alumni Relations Michelle D. Dodenhoff; Vice President for Human Resources Chris Byrd; Vice President for Communications Luanne Lawrence; General Counsel Walter (Terry) H. Parham; Chancellor of USC Upstate Thomas Moore; Senior Vice Provost and Director of Strategic Planning Christine W. Curtis; Associate Vice President for Finance and Budget Director, Division of Business and Finance, Leslie Brunelli; Dean of the School of Music Tayloe Harding; Associate Vice President for Facilities Tom Quasney; Director of Facilities Planning and Programming and University Architect Derek S. Gruner; Special Assistant to the President J. Cantey Heath, Jr.; Associate Vice President for Business Affairs, Division of Business and Finance, Helen T. Zeigler; President Elect of the Alumni Association Robert "Eddie" Brown; Director of News and Internal Communication Wes Hickman; and Board staff members Vera Stone and Karen Tweedy.

Chairman Loadholt called the meeting to order and stated that notice of the meeting had been posted and the press notified as required by the Freedom of Information Act; the agenda and supporting materials had been circulated to the members; and a quorum was present to conduct business.

Chairman Loadholt welcomed everyone and invited Mr. Hickman to introduce members of the media. Mr. Hickman advised there were no media present for the meeting. Chairman Loadholt invited the Reverend Stacey Mills, Assistant Director of Student Life, USC Upstate, to deliver the invocation.

Chairman Loadholt stated that there were personnel matters relative to recommendations for honorary faculty titles, appointments with tenure, honorary degree nominations, and the ratification of a title which were appropriate for discussion in Executive Session

Chairman Loadholt called for a motion to enter into Executive Session. Mr. Adams so moved and Mr. Whittle seconded the motion. The vote was taken and the motion carried.

Chairman Loadholt invited the following persons to remain: President Pastides, Secretary Stone, Dr. Amiridis, Mr. Walton, Mr. Byrd, Mr. Parham, and Dr. Moore.

I. APPROVAL OF MINUTES

- A. Buildings and Grounds Committee, February 10, 2012
- B. Intercollegiate Athletics Committee, February 10, 2012
- C. Executive Committee, February 10, 2012
- D. Board of Trustees, February 10, 2012
- E. Board of Trustees, February 20, 2012
- F. Audit and Compliance Committee, March 16, 2012
- G. Academic Affairs and Faculty Liaison Committee, March 16, 2012
- H. Student-Trustee Liaison Committee, March 16, 2012
- I. Health Affairs Committee, March 16, 2012
- J. Board of Trustees, March 27, 2012
- K. Academic Affairs and Faculty Liaison Committee, April 10, 2012

Chairman Loadholt noted that the Audit and Compliance Committee minutes will be presented at the next Board of Trustees meeting. The remaining ten sets of minutes stood approved as distributed.

II. COMMITTEE REPORTS

- A. Audit and Compliance Committee
(The Honorable J. Egerton Burroughs, Chairman)

The March 16, 2012, Audit and Compliance Committee report will be presented at the June 29, 2012, meeting of the full Board.

- B. Academic Affairs and Faculty Liaison Committee
(The Honorable William W. Jones, Jr. reported)

The following personnel matters received all appropriate academic and administrative approvals and were presented without objection to the Academic Affairs and Faculty Liaison Committee on Friday, March 16th, and, where appropriate, to the full Board in Executive Session.

1. Honorary Faculty Titles: Two requests for honorary faculty titles were e-mailed with the materials for this meeting. The following individuals will be awarded titles effective with their retirements:

For the title Regional Campus Dean Emeritus:

Dean C. Leslie Carpenter

For the title Professor Emerita:

Professor Judith S. Prince

On behalf of the Academic Affairs and Faculty Liaison Committee, Mr. Jones moved approval of these two honorary faculty titles as presented. Mr. Williams seconded the motion. The vote was taken and the motion carried.

2. Appointments with Tenure: On behalf of the Academic Affairs and Faculty Liaison Committee, Mr. Jones moved approval to award tenure to the following ten individuals:

- a. Dr. Douglas L. Anderton - Tenure at the rank of Professor in the Department of Sociology and as College of Arts and Sciences Distinguished Professor of Sociology.
- b. Dr. Kenn Apel - Tenure at the rank of Professor in the Department of Communication Sciences and Disorders, Arnold School of Public Health. He will also serve as chair of that department.
- c. Professor Derek Black - Tenure at the rank of Professor in the School of Law.
- d. Dr. Ekaterina Botchkovar - Tenure at the rank of Associate Professor in the Department of Criminology and Criminal Justice, College of Arts and Sciences.
- e. Dr. David Greven - Tenure at the rank of Associate Professor in the Department of English, College of Arts and Sciences.
- f. Professor Colin Miller - Tenure at the rank of Associate Professor in the School of Law.
- g. Professor Ned Snow - Tenure at the rank of Associate Professor in the School of Law.
- h. Dr. Steven Theg - Tenure at the rank of Professor in the Department of Biological Sciences and as Chairman in the Department of Biological Sciences, College of Arts & Sciences.
- i. Dr. Brian W. Tobin - Tenure at the rank of Professor and Chair of the Department of Biomedical Sciences, School of Medicine-Greenville.
- j. Dr. Charles F. Harrington – Tenure at the rank of Professor and Senior Vice Chancellor for Academic Affairs, USC Upstate.

Ms. Moody seconded the motion. The vote was taken and the motion carried.

3. Program Consolidations:

On behalf of the Academic Affairs and Faculty Liaison Committee, Mr. Jones moved approval of the following four program consolidation:

- a. Doctor of Education (Ed.D.) in Curriculum and Instruction, terminate

3 concentrations listed below:

- i. Early Childhood Education
- ii. Elementary Education
- iii. Secondary Education

- b. Doctor of Philosophy (Ph.D.) in Experimental Psychology, terminate

four concentrations listed below:

- i. Behavioral Neuroscience
- ii. Cognitive Neuroscience
- iii. Cognitive Psychology
- iv. Developmental Psychology

- c. Doctor of Philosophy (Ph.D.) in History, terminate 2 concentrations

listed below, retain degree, USC Columbia

- i. Ancient World
- ii. Medieval World

- d. Master of Music (M.M.), consolidating formerly separate degrees into

one degree with concentrations in Composition, Conducting, Jazz Studies, Music History, Opera, and

Piano Pedagogy, USC Columbia

Mr. Whittle seconded the motion. The vote was taken and the motion carried.

4. Terminations:

On behalf of the Academic Affairs and Faculty Liaison Committee, Mr. Jones moved approval of the following two terminations:

- a. Master of Public Administration (M.P.A.) terminate joint program

between USC Columbia and College of Charleston

- b. Doctor of Philosophy (Ph.D.) in International Studies, USC Columbia

Mr. Cofield seconded the motion. The vote was taken and the motion carried.

5. New Programs:

On behalf of the Academic Affairs and Faculty Liaison Committee, Mr. Jones moved approval of the establishment of the following two new programs:

- a. Bachelor of Arts (B.A.) in Elementary Education, USC Beaufort

- b. Master of Science (M.S.) in Informatics, USC Upstate

Mr. Lister seconded the motion. The vote was taken and the motion carried.

6. New Dual Degree Program:

On behalf of the Academic Affairs and Faculty Liaison Committee, Mr. Jones moved approval of the following dual degree program:

- Master of International Business (M.I.B.) and Master in Management (MiM) between USC Columbia and ESCP Europe

Mr. Buyck seconded the motion. The vote was taken and the motion carried.

7. Establishment of Chairs:

On behalf of the Academic Affairs and Faculty Liaison Committee, Mr. Jones moved approval of the establishment of the following chairs:

- a. Arnold School of Public Health Chair in Communication Disorders
- b. McNair Chair in Multifunctional Materials Design

Mr. von Lehe seconded the motion. The vote was taken and the motion carried.

C. Student-Trustee Liaison Committee
(The Honorable Leah B. Moody reported)

The Student-Trustee Liaison Committee met on Friday, March 15, 2012. Former SGA President Joe Wright commended all outgoing student leaders, and thanked them for their leadership. He gave an overview of the activities happening on the Columbia campus. He congratulated the new leaders, thanked the Board for their service, and stated that his last board meeting will be in April. Student Government Association representatives from the regional campuses gave their informative reports from their respective campuses. Duly elected officers provided an overview of their goals.

Mr. Scott Verzyl, Associate Vice President for Enrollment Management and Director of Undergraduate Admissions, shared recent and pending changes to federal financial aid programs that may affect USC students. He encouraged students to educate themselves on the changes; apply for Financial Aid as soon as possible; respond to the University Financial Aid Office in a timely manner to prevent delays in the process; and to be an advocate for Financial Aid.

Dr. Edgar Miller, Director of Student Financial Aid and Scholarships, summarized changes to the federal rules. The maximum Pell Grant award remained \$5,550 with a minimum of \$550. The maximum Pell Grant EFC (Expected Family Contribution) was \$4,995 as compared to \$5,273 this year. The income threshold for an automatic zero EFC was reduced from \$30,000 to \$23,000. The maximum length of eligibility of Pell Grants was reduced from 18 to 12 semesters for full-time students. The Act eliminates

Title IV Aid eligibility for students without a high school diploma (exceptions were being made for home schooled students and those in an eligible program prior to July 1, 2012); it temporarily eliminated interest subsidy on a Direct Subsidized Loan during the six month grace period for loans after July 1, 2012 and before July 1, 2014.

The Budget Control Act (BCA) of 2011 eliminated Direct Subsidized Loans for graduate students effective for loans made for loan periods beginning on or after July 1, 2012; it terminated borrower incentives that encouraged one-time repayment. There was a special direct consolidation loan for “Split Borrowers.” However, this opportunity was available until June 30, 2012, and only applicable for certain borrowers. Dr. Miller also reported that 130,000 letters had been presented to the Congressional committees from students who were protesting rising tuition.

Dr. Dennis A. Pruitt, Vice President for Student Affairs and Vice Provost for Academic Support, spoke briefly about the dangers of drugs and alcohol and how those students who chose to engage in these types of risky behaviors endangered themselves as well as others and must be held accountable. He stated that a consultant will meet with the President and other institutional leadership to help determine the next steps in addressing this issue including more accountability, more education, and more enforcement on campus standards.

D. Health Affairs Committee
(The Honorable C. Edward Floyd reported)

Dr. Floyd gave the report for the Health Affairs Committee meeting held on Friday, March 16th. Dr. Betsy Blake, Clinical Assistant Professor, College of Pharmacy, gave an overview of the Interprofessional Education for the Health Sciences initiatives.

Mr. Parham had presented and the committee approved the following two Memoranda of Understanding:

1. Memorandum of Understanding for Cooperation of Services Exchange between University of South Carolina School of Medicine-Greenville and Greenville Hospital System University Medical Center
2. Memorandum of Understanding for Cooperation of Services Exchange between University of South Carolina School of Medicine-Greenville and Clemson University

The purpose of these two documents was to facilitate exchange of services in order to allow for the development of the USC School of Medicine in a timely manner. They will not obligate the SOM to engage in any particular level of service acquisition from either Clemson or Greenville Hospital System.

On behalf of the Health Affairs Committee, Dr. Floyd moved approval of the two memoranda as stated above. Mr. Whittle seconded. The vote was taken and the motion carried.

The committee heard reports from Richard Hoppmann, Dean of the USC School of Medicine Columbia; and Jerry Youkey, Dean of the USC School of Medicine-Greenville. Dean Hoppmann reported that seventy-five percent of USC SOM students will be going into one of the specialties designated by the Commission on Higher Education as areas of greatest need in South Carolina— these included residencies in primary care, OB/GYN, emergency medicine, and psychiatry. He explained that five percent of the students were going into general surgery. Ninety-one percent of our graduates were satisfied with our education.

The Senior Mentor Program received national attention and was featured in Parade Magazine. USC SOM led the nation in ultrasound education and research funding. Research funding had doubled under the leadership of Dr. Prakash Nagarkatti. Under the leadership of Dr. Libby Baxley, USC SOM and Palmetto Health Family and Preventive Medicine Center was designated the first Level 3 Patient-Centered Medical Home in the state.

Dr. Jerry Youkey reported on the USC SOM-Greenville activities. He said one faculty member had been selected. The curriculum was on track and they were continuing to interview students. The Health Science Education building was on budget and he anticipated the building will open mid-May. Jeff Perkins, Associate Vice President for Business and Finance and Medical Affairs, gave a brief overview of a draft of the Executive Dashboard.

E. Ad Hoc Committee on Development
(The Honorable William W. Jones, Jr. reported)

Ms. Dodenhoff reported on the “Carolina Promise” – the University’s comprehensive capital campaign. As of February 29, 2012, \$556 million had been raised toward the one billion dollar goal. This year’s annual goal was \$140 million; to date \$94 million had been raised. There was approximately \$33 million in verbal commitments the staff was working to close. Assuming those gifts closed, the fiscal year 2012 goal should be met, and the campaign should end for fiscal year 2012 with \$600 million. Ms. Dodenhoff reported that a total of 82,377 donors had given to the campaign and an increase of donors had occurred each year of the campaign.

The “Launch Party” will be held on Thursday, May 10th, in 28 locations. The program will be held in Columbia and fed live to all locations.

Mr. Henry McMaster updated the committee regarding the Law School's fund raising effort which he characterized as "having increased activity and moving in a positive direction."

F. Buildings and Grounds Committee
(The Honorable Mark W. Buyck, Jr. reported)

The Buildings and Grounds Committee met earlier today and the following items required Board approval. Mr. Buyck read the following statement, "The University hereby declares its official intent, pursuant to Federal Regulations, to reimburse itself from the amounts of proceeds of the tax-exempt bond issue" which applied to each of the projects. Chairman Loadholt requested that if there were no objections, all seven items will be voted on as one.

1. Women's Quadrangle Renovations: Renovate the existing buildings in the Women's Quadrangle (Wade Hampton, Sims, and McClintock). The project will fund Phase II design and construction for a total budget of \$27.2 million funded with Housing Revenue Bonds
2. USC Upstate Administration Building Repairs and Renovations: Fund Phase II design and construction for a total project budget of \$4.0 million funded with \$3.8 million in State Institution Bonds, and \$200,000 in ICPF.
3. Horizon Garage Street Level Classroom Upfit: Establish and fully fund this project with a budget of \$660,000 to be funded with Institutional Funds.
4. Coker Life Sciences Laboratory Renovation: Establish and fully fund this project with a budget of \$995,000 to be funded with Institutional Funds.
5. 1800 Gervais Street Renovation (Arts Commission Building): Establish and fully fund this project with a budget of \$800,000 to be funded with Institutional Funds.
6. Historic Horseshoe Window Repair: Increase the budget for this project by \$290,000 funded with Renovation Reserve Funds, resulting in a total project budget of \$780,000 funded with \$410,000 in Institutional Capital Project Funds and \$370,000 in Renovation Reserve Funds.
7. Harper Elliott Renovations: Increase the budget for this project by \$248,000 to be funded with Housing Maintenance Reserve Funds, resulting in a total budget of \$4,228,000 funded with \$3,998,000 in Housing Maintenance Reserve Funds, \$150,000 in Institutional Funds, and \$80,000 in ICPF.

Mr. Buyck moved to approve all seven projects. Mr. Adams seconded the motion. The vote was taken and the motion carried.

Mr. Buyck reminded the committee that Mr. Walton had earlier provided an update on the Five Year Plan adopted by the Building and Grounds Committee at the February 10, 2012, Board of Trustees meeting and an update of the current projects that the Building and Grounds Committee was considering. Ms. Zeigler updated the committee on regulatory action.

F. Executive Committee
(The Honorable Miles Loadholt reported)

The Executive Committee met earlier today and approved 15 Indefinite Delivery Contracts.

The following items had been approved for recommendation to the Board for action:

1. Ratification of Title:

Mr. Adams moved approval to ratify the title Distinguished Chancellor Emeritus for Dr. Thomas L. Hallman effective with his retirement June 30, 2012. Mr. Buyck seconded the motion. The vote was taken and the motion carried.

2. Contracts Valued in Excess of \$750,000:

- South Carolina Electric and Gas Company Contract

Mr. Williams moved approval and Mr. von Lehe seconded. The vote was taken and the motion carried.

In addition, Mr. Walton presented the first comprehensive annual financial report for the University for the year ended June 30, 2011, that described the University's financial position at the end of the year. The report was designed to help ensure the University's accountability to the public.

Ms. Brunelli updated the committee on the University's debt, and the status of the University budget for the current year. The materials were distributed to Board members describing details of the financial position of the University at the mid-point of the 2011-2012 fiscal year and were intended to supplement the quarterly financial reports provided by the University Secretary.

Dr. Hogue discussed the status of OneCarolina.

III. BYLAWS CHANGE FIRST READING

Mr. Cofield requested a change in the *Bylaws* in Article II, Section 1 and Section 2. Currently, the wording referred to the Governor in the male gender. Mr. Cofield recommended that the male gender "his" be replaced with "the Governor's" at the appropriate time. This request was a formal recommendation to change the bylaws at the appropriate time.

Mr. Westbrook made a motion that the Board of Trustees would retain the current membership of the Board of Visitors for one additional year to include those members of the Board of Visitors who would

otherwise have rotated off in 2012. Mr. Mobley seconded the motion. The vote was taken and the motion carried.

IV. REPORT OF THE OUTGOING SGA PRESIDENT

Due to a scheduling conflict, there was no report presented at this time.

V. REPORT OF THE ALUMNI ASSOCIATION

Mr. Bussell reported on the role of the Alumni Association in the “Carolina Promise” campaign as well as various other engagements. He explained that the University of South Carolina had made a commitment - a promise - to students, faculty, staff, alumni, parents and the communities served by this institution that the University will continue to lead the way to improve the quality of life for all in the state and in the world.

Regarding the site of the new Alumni Center, the City Council of Columbia had rendered first reading approval not only to the sale of the property to the Association but also to allowing the Convention Center to use \$1.7 million of construction funds to build a hallway to the Convention Center. May 10th was the date anticipated to close with the city and the lease holder and to take possession of the property. Hopefully, there will be a groundbreaking this fall.

Mr. Bussell advised that the search for the Executive Director of the Association was making progress. Mr. Bussell also indicated that the Association will be coming to this Board in the near future, with a new Memorandum of Understanding outlining the relationship between the Alumni Association and the University of South Carolina, both in terms of anticipating the move into the Alumni Center as well as the increased role the association was playing in support of the University’s evolving mission. Mr. Bussell introduced Mr. Eddie Brown, the President-elect of the Alumni Association, who will be joining the Board on July 1st.

VI. REPORT OF THE PRESIDENT

Chairman Loadholt called on President Pastides who made the following remarks:

What a lovely day to be on the USC Upstate campus. I imagine the Board would also enjoy occasionally meeting at one of our other stellar campuses over the coming years. We will see what we can do about that. In the meantime, we’re anticipating a beautiful investiture ceremony for Tom Moore that matches the ambiance and reflects the bright future of USC Upstate under Tom Moore’s leadership.

Let me provide one or two brief highlights from around the University system:

Recently, USC Aiken broke ground on a pedestrian bridge connecting the two parts of its campus. USC Aiken is in its 50th anniversary year and we have celebrated our 14th consecutive year ranked as one of the top three public baccalaureate colleges in the South by US News & World Report.

The town of Hilton Head Island recently appropriated over \$100,000 recurring to USC Beaufort to fund the Center for Event Management and Hospitality Training, located at the Welcome Center of the Sea Pines Plantation. Through the Center, hospitality workers will receive training focused on island history, and USCB Hospitality students will volunteer to help with Island festivals and tourist events.

USC Lancaster received bids last week for the new 40,000 square foot classroom building that will be known as Founders Hall and will be built by funds from private donations and Lancaster County millage funds. FTE Spring Semester enrollment is up by over 6% at USCL.

Salkehatchie students have engaged in over 2,400 hours of community service this year. A remarkable contribution given the size of their student body (1,150).

At USC Sumter, Dr. Hendrikus E.J.M.L. van Bulck, Assistant Professor of Business Administration, was recently named the Governor's Professor of the Year for two-year colleges.

USC Union's Second Annual Upcountry Literary Festival recently welcomed regional and national authors, poets, and musicians to the campus. Kaitlyn Wade, the first Miss USC Union since the 1970s, was recently crowned before a packed house. In terms of Columbia updates:

In the first-ever ranking of public university honors colleges, the South Carolina Honors College ranked #1 in the guidebook, "A Review of Fifty Public University Honors Programs," which analyzed the top 75 nationally ranked programs in the country. I don't know if, in my presidency, there will be another recognition that I will be or could be more proud and positive about. We didn't apply for or lobby for the honor. Since 1977, this University has been building our world class honors college. We have been refining the concept. We think we have contributed to defining the concept of an American public university honors college. It has been getting better and better as we continue to fine tune and invest in what we do.

This week, I sent an email to the former deans, William Mould, Peter Sederberg, Davis Baird, Tayloe Harding, as well as current Dean Steve Lynn...all of whom helped to get us to where we are, to congratulate them. But we can't take much time to celebrate because there is no concept too good to be improved upon. I certainly hope the Board feels the same sense of accomplishment that I do.

I have been told that the General Assembly will offer a joint resolution, the House and Senate, and that Speaker Harrell will make the presentation. We will let you know when that will be. I plan on being present on that day. I was notified this morning that Congressman Joe Wilson will step to the floor of the US House of Representatives to speak to the honor received by his beloved University.

Last week I was part of an accreditation visit to Texas A&M. While there, I met with good friend Secretary Andy Card, who is serving as acting dean of the George Bush School of Government and Public Service. President George and First Lady Barbara Bush were on campus as well. There was a debut of a new HBO movie on the life and times of George and Barbara Bush. I can tell you TAMU has SEC fever. They have sold out their season tickets for football earlier than they ever had in their history. In meetings with several of their trustees, I found they were excited about visiting Columbia, perhaps as early as 2013. They will be our permanent Western Division partner. I took the liberty of telling them the first time we played there our Board of Trustees would be delighted to visit with them.

Speaking of Texas, our equestrian team is in Waco, Texas, today and this weekend competing in the National Collegiate Equestrian Associations' Championship. As you know, USC was national champion in 2005 and 2007. Recently, we unseated #1 University of Georgia and defeated them on their home turf to win the Southern Equestrian Championship.

We're excited that Caitlin Cofield and the USC Cheerleaders and The Carolina Girls Dance Team are in Daytona, Florida, today and through the weekend competing for the Collegiate National Championships. I understand the competition will be aired on CBS sports in the near future.

I heard this morning from our Provost that a School of Music professor won one of the highest awards that is given to a professor in the US, the Guggenheim Award. This is one of those professors that pushes the University's ranking up the ladder. She is professor Fang Man from the School of Music. This year 90 awards in the whole United States were given from over 3,000 applicants. It is the first one we have had from the School of Music in many decades. She is a composer and The NY Times called her "inventive and breathtaking." She was hired as a spousal hire. Both of them came from Duke University. Her husband teaches in the Mathematics Department.

Much great news around the system. I take personal pleasure in the meeting that we had today. I think we continue to advance the University. Momentum is a wonderful thing and this Board of Trustees has given the University momentum. When you have momentum, it is easier to keep things going and when you don't have it, it is "how do you start it," but this University has momentum. This was a terrific Board meeting and I thank the Board for their support.

VII. OTHER MATTERS

Secretary Stone provided the Board with information regarding the Investiture of Chancellor Tom Moore.

VIII. ADJOURNMENT

Since there were no other matters to come before the Board of Trustees, Chairman Loadholt declared the meeting adjourned at 4:30 p.m.

Respectfully submitted,

Amy E. Stone
Secretary