

MINUTES OF THE MEETING OF THE
UNIVERSITY OF ARKANSAS BOARD OF TRUSTEES
UNIVERSITY OF ARKANSAS, FAYETTEVILLE
JANELLE Y. HEMBREE ALUMNI HOUSE
FAYETTEVILLE, ARKANSAS
1:30 P.M., NOVEMBER 13, 2014 AND
8:30 A.M., NOVEMBER 14, 2014

TRUSTEES PRESENT:

Chairman Jim von Grep; Trustees Jane Rogers; Ben Hyneman; David Pryor; Mark Waldrip; John Goodson; Stephen A. Broughton, MD; Reynie Rutledge; Cliff Gibson and Morrill Harriman.

UNIVERSITY ADMINISTRATORS
AND OTHERS PRESENT:

System Administration:

President Donald R. Bobbitt, Vice President for Agriculture Mark J. Cochran, Vice President for Academic Affairs Michael K. Moore, Vice President for Finance and CFO Barbara Goswick, Vice President for Administration Ann Kemp, Vice President for University Relations Melissa Rust, Director of Internal Audit Jacob Flournoy, Interim Director of Communications Nate Hinkel, General Counsel Fred Harrison, Assistant to the President Angela Hudson and Associate for Administration Sylvia White.

UAF Representatives:

Chancellor G. David Gearhart, Provost and Vice Chancellor for Academic Affairs Sharon L. Gaber, Interim Vice Chancellor for Finance and Administration Tim O'Donnell, Vice Chancellor for Advancement Chris Wyrick, Vice Chancellor for Diversity and Community Charles Robinson, Vice Provost for Planning Kathy Van Laningham and Associate General Counsel Scott Varady.

UAMS Representatives:

Chancellor Daniel W. Rahn; Dean, College of Medicine Richard Smith; Chief Executive Officer Roxanne Townsend; Chief Medical Quality Officer Chris Cargile; Chief Financial Officer Hospital Daniel J. Riley; Chief Medical Information Officer Thomas Powell; Vice Chancellor and Chief Financial Officer Bill Bowes; Vice Chancellor Institutional Relations Cherry Duckett and Vice Chancellor Communications and Marketing Leslie Taylor.

UALR Representatives:

Chancellor Joel E. Anderson, Provost and Vice Chancellor Academic Affairs Zulma Toro, and Vice Chancellor for Finance and Administration Bob Adams.

UAPB Representatives:

Chancellor Laurence Alexander, Coordinator of Student Affairs Elbert Bennett, Interim Vice Chancellor for Finance and Administration Carla Martin and Vice Chancellor for Institutional Advancement James B. Tyson.

UAM Representatives:

Chancellor Jack Lassiter and Vice Chancellor for Finance and Administration Jay Jones.

UAFS Representatives:

Chancellor Paul Beran, Provost and Vice Chancellor for Academic Affairs Georgia Hale, Executive Director Government and Community Relations Elizabeth Underwood and Vice Chancellor for Finance Darrell Morrison.

PCCUA Representative:

Vice Chancellor for Finance and Administration Stan Sullivant.

UACCH Representative:
Chancellor Chris Thomason.

UACCM Representatives:
Chancellor Larry Davis, Vice Chancellor for Academic Services Diana Arn and Vice Chancellor for Finance Lisa Gunderman.

CCCUA Representatives:
Chancellor Steve Cole and Vice Chancellor for Finance Charlotte Johnson.

Division of Agriculture Representatives:
Vice President for Agriculture Mark J. Cochran, Associate Director Arkansas Agriculture Experiment Station Rick Roeder and Dean, Dale Bumpers College of Agricultural, Food and Life Sciences Michael E. Vayda.

Winthrop Rockefeller Institute:
Executive Director Marta Loyd.

Special Guest:
Mrs. Judy Lassiter.

Members of the Press.

Chairman von Greppe called the regular session meeting of the Board of Trustees of the University of Arkansas to order at 1:30 p.m. on Thursday, November 13, 2014, in Fayetteville, Arkansas.

1. Approval of Minutes of Regular Meetings Held September 11-12, 2014 and October 17, 2014, and Special Meeting Held October 31, 2014:

Upon motion by Trustee Hyneman and second by Trustee Harriman, the minutes of the regular meetings held September 11-12, 2014 and October 17, 2014, and Special Meeting Held October 31, 2014 were approved.

Chairman von Grep called on Trustee Goodson to convene the Joint Hospital Committee Meeting at 1:30 p.m. The Committee meeting concluded at 2:04 p.m. Chairman von Grep called on Trustee Waldrip to convene the Audit and Fiscal Responsibility Committee at 2:05 p.m., called on Trustee Broughton to convene Buildings and Grounds Committee at 3:13 p.m., called on Trustee Gibson to convene the Agriculture Committee at 3:36 p.m., and then called on Trustee Rutledge to convene the Two-Year Colleges and Technical Schools Committee at 4:10 p.m. The November 13 meetings concluded at 4:18 p.m. Chairman von Grep reconvened the Regular Session of the Board at 8:30 a.m. on Friday, November 14.

2. Campus Report: Chancellor G. David Gearhart, University of Arkansas, Fayetteville:

The University of Arkansas at Fayetteville has set its sights on becoming a top 50 public research university by 2021. The university has added over 7000 students since 2008, making it the seventh fastest growing public research university in the country. During this time there has been a 43 percent increase in the number of students with an ACT of 30 or higher and a 60 percent increase in the number of students with a GPA of 3.75 or above. While increasing in size and quality, diversity has also increased by 91 percent.

The university has gained a reputation for being a warm and accommodating campus for students. Through the online component, students are now able to complete core requirements as well as full degree programs such as a BSBA in general business and a BSP in human resource and workforce development online. Increased enrollment has spread into increased graduation rates with 3,960 students having earned degrees last year, a number five years ahead of the benchmark set by Governor Mike Beebe. With a 6-year graduation rate of 62.3 percent, the university has set a goal of reaching 70 percent by 2021. The Razorback athletics program has seen a rise in graduation rates with an average of 76 percent, which is an 81 percent increase from six years ago.

In the 2013-2014 academic year, students received a high number of nationally competitive awards including a Marshall Scholar, a Truman Scholar, a Goldwater Scholar, twelve National Science Foundation Research Fellowships, and five Fulbright Scholars. This makes the university first in the SEC for both Goldwater and Truman Scholar recipients as well as 15th and 13th respectively among public universities.

In addition to improving retention and graduation rates, there are four other areas through which the university will reach its goals, including expanding the number of classes with fewer than twenty students, enhancing the university's reputation nationally, raising the number of top ranked graduate programs, and increasing research funding and scholarship. The university's Center for Advanced Spatial Technologies (CAST) has gained national attention as the premier research center in the world for geospatial imaging. Campus wide over 270 tenure and non-tenure-track faculty positions have been added in the past four years in order to foster stronger relationships between students and faculty. The university has also sought to

increase both the number and quality of its graduate students, and for the first time this year has exceeded graduate enrollment of over 4,000 students. Through the PROMISE Grant, a five-year grant from the U.S. Department of Education, the College of Education and Health Professions will receive \$32 million to fund a program aimed at improving career outcomes for low-income Arkansas teenagers with disabilities.

Quality has in no way been sacrificed to raise numbers, and through Campaign Arkansas the university continues to raise funds to create an environment in which students and faculty thrive. Over \$400 million has been invested to modernize and renovate our facilities, including projects such as the new Hillside Auditorium and renovations to what will become the James and Joyce Faulkner Performing Arts Center. Last year the campaign raised more than \$110 million, and it was the fourth year in a row to exceed \$100 million in private support, which acts as an indicator for alumni engagement.

3. Report on Joint Hospital Committee Meeting Held November 13, 2014:

Joint Hospital Committee Chair Goodson reported on the meeting held November 13, 2014, which included the approval of the minutes of the previous meeting held September 11, 2014. Upon motion by Trustee Harriman and second by Trustee Rogers, the following committee items were reported on and actions were approved by the full Board:

3.1 Approval of the Environment of Care Management Plans, UAMS:

Dr. Roxane Townsend presented the UAMS Environment of Care Management Plans which are designed to assist UAMS in the compliance of The Joint Commission standards. Each plan is designed around the elements of performance found in The Joint Commission standards. The UAMS Medical Center Environment of Care Management Plans were approved.

3.2 Review of the Performance Improvement and Patient Safety Report, UAMS:

Dr. Chris Cargile presented the Performance Improvement and Patient Safety Report for the second quarter of 2014. Work continues on The Joint Commission and the Center of Medicare and Medicaid Services (CMS) performance measures. Improvement action plans are in place for measures not meeting targets. UAMS Medical Center continues to monitor the National Patient Safety Goals (NPSG). Performance improvement changes are initiated where opportunities for improvement are identified.

3.3 Review of UAMS Medical Center and Faculty Group Practice Key Operations Indicators and Accounts Receivable, UAMS:

Mr. Dan Riley reviewed UAMS Medical Center's and Faculty Group Practice key workload indicators for the period ending September 2014.

3.4 UConnect Update, UAMS:

Dr. Tom Powell stated the UConnect project is now stabilized. Numerous projects are seeking opportunities to optimize the use of this technology to improve care, communication and convenience throughout the organization.

3.5 Chief Executive Officer's Update, UAMS:

Dr. Townsend reviewed the Board of Trustees Scorecard which is a balanced scorecard developed to give a one page overview of the performance of the Medical Center around finances, volumes, and quality of care. A discussion was held with Board members regarding the action plans to improve the measures where targets are not being met.

The Board was also provided with information regarding the improved financial position of the Medical Center. The net increase in patient revenues during the first quarter of fiscal year 2015 are attributed to increase in volumes (accounts for roughly 50% of the increase) and a combination of rate changes, improvements in revenue cycle and Epic implementation as well as the decrease in uninsured (due to implementation of insurance expansion from the Affordable Care Act).

Finally, information was presented to the Board regarding the outstanding work done to prepare for the care of patients who may have been exposed to Ebola. The task force at the UAMS Medical Center has quickly prepared plans and updated them as new guidance has come from the Centers for Disease Control in Atlanta. The work on Ebola preparedness has been a close partnership between UAMS and the Arkansas Department of Health.

3.6 Commendation Concerning Ebola Effort, UAMS:

Trustee Gibson made a motion that UAMS be commended, for the entire state, for their work and efforts on the Ebola virus concerns. Trustee Broughton seconded the motion and the motion was approved by the full Board.

4. Report on Audit and Fiscal Responsibility Committee Meeting Held November 13, 2014 and Approval of Actions Taken:

Audit and Fiscal Responsibility Committee Chair Waldrip reported on the meeting held November 13, 2014, which included approval of the minutes of the meeting held September 11, 2014 and October 31, 2014. Upon motion by Trustee Waldrip and second by Trustee Hyneman, and noting that Trustee Rutledge abstained on Items 4.5 and 4.6 below, the following committee items were reported on and approved by the full Board:

4.1 Approval of the UAMS External Financial Statements Audit Report, Report to Those Charged with Governance and Internal Control Deficiencies Letter with Corresponding Management Responses prepared by PwC, LLP for the year ended June 30, 2014:

PwC's External Audit Report on the University of Arkansas for Medical Sciences Financial Statements for the year ended June 30, 2014, along with PwC's Communications of Internal Control Related Matters with corresponding Management Responses were discussed and approved.

4.2 Approval of Contract Amendment with PwC through June 30, 2015 for External Audit of UAMS:

A Contract Amendment with PwC, LLP through June 30, 2015 related to the external audit for 2014 of the University of Arkansas for Medical Sciences was considered and approved.

4.3 Approval of Internal Audit Reports:

The Internal Audit Reports and corresponding management responses for the University of Arkansas, Fayetteville Student Financial Aid, Cossatot Community College of the University of Arkansas Payroll, and the University of Arkansas Community College at Hope Payroll were discussed and approved.

4.4 Approval of Graduate Tuition and Fees, UAFS:

A resolution approving graduate tuition and fees at the University of Arkansas at Fort Smith was considered and approved as follows:

BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE UNIVERSITY OF ARKANSAS THAT the proposed Resident Graduate and Professional tuition charge of \$350 per credit hour and Nonresident Graduate and Professional tuition charge of \$550 per credit hour beginning in spring 2015 at the University of Arkansas at Fort Smith are hereby adopted and approved.

4.5 Approval to Issue Refunding Bonds to Partially Refund Athletic Facilities Revenue Bonds, UAF:

A resolution approving the University of Arkansas, Fayetteville's issuance of bonds to partially refund Athletic Facilities Revenue Bonds was considered and approved, as follows: (Trustee Pryor voted "no" on this item. He stated he was disappointed that the same bond counsel and underwriters were selected.)

RESOLUTION
OF THE BOARD OF TRUSTEES
OF THE UNIVERSITY OF ARKANSAS

AUTHORIZING THE ISSUANCE OF BOARD OF TRUSTEES OF THE UNIVERSITY OF ARKANSAS ATHLETIC FACILITIES REVENUE REFUNDING BONDS (FAYETTEVILLE CAMPUS), FOR THE PURPOSE OF REFUNDING CERTAIN OUTSTANDING BONDS; AUTHORIZING THE EXECUTION OF AN OFFICIAL STATEMENT, BOND PURCHASE AGREEMENT, TRUST INDENTURE AND RELATED DOCUMENTS; AND PRESCRIBING OTHER MATTERS PERTAINING THERETO.

WHEREAS, the Board of Trustees (the "Board") of the University of Arkansas (the "University") is authorized under the Constitution and laws of the State of Arkansas, including particularly Arkansas Code of 1987 Annotated, Title 6, Chapter 62, Subchapter 3 (the "Act") to borrow money for the purpose of constructing and equipping capital improvements to University facilities and to refund bonds issued under the Act to finance such capital improvements; and

WHEREAS, the Board has previously issued its Athletic Facilities Revenue Bonds (Fayetteville Campus), Series 2006 (the "Series 2006 Bonds") and its Athletic Facilities Revenue Bonds (Fayetteville Campus), Series 2011 (the "Series 2011 Bonds"), under the Act for the purpose of financing capital improvements on or for the Fayetteville campus of the University ("UAF"); and

WHEREAS, the Series 2006 Bonds are in the outstanding principal amount of \$4,770,000 and are subject to optional redemption by the Board without penalty on and after September 15, 2016; and

WHEREAS the Series 2011 Bonds are in the outstanding principal amount of \$15,975,000 and are subject to optional redemption by the Board without penalty on and after September 15, 2016; and

WHEREAS, it has been found and determined, based on the advice of the staff of the University and UAF, that the Board can, based on current market conditions, recognize net present value savings by the refunding of all or portions of the outstanding Series 2006 Bonds and Series 2011 Bonds (collectively, the "Refunding"), and that the Refunding should be financed by the Board's Athletic Facilities Revenue Refunding Bonds (Fayetteville Campus) (the "Bonds"), the proceeds of the sale thereof to be used for accomplishing the Refunding and paying the costs of issuing the Bonds; and

WHEREAS, the Bonds will be general obligations of the Board, and payment of debt service on the Bonds will be specifically secured by a pledge of revenues derived from athletic gate receipts and any student athletic fees collected by UAF, as defined and set forth in the Trust Indenture (hereinafter described); and

WHEREAS, in order to proceed with the financing, it is necessary for the Board (i) to authorize the issuance and marketing of the Bonds; (ii) to authorize the President of the University to deem final the Preliminary Official Statement for the Bonds and to authorize its use; (iii) to authorize the pricing of the Bonds and the execution of a Bond Purchase Agreement for the Bonds with the Underwriter (as hereinafter defined) in connection therewith; and (iv) to authorize the execution of a Trust Indenture for the Bonds and related documents, all relating to the security and issuance of the Bonds;

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE UNIVERSITY OF ARKANSAS:

Section 1. After receiving advice and the recommendation of the Vice Chancellor for Finance and Administration of UAF, or in the event of a vacancy, the Interim Vice Chancellor for Finance and Administration of UAF, all or any portion of the Series 2006 Bonds may be refunded if such refunding would produce an aggregate net present value savings of at least three percent (3%) of the principal balance of the Series 2006 Bonds being refunded. In the event that such net present value savings threshold is met, the Bonds are hereby authorized to be issued to accomplish the Refunding of the Series 2006 Bonds selected for the Refunding. The Bonds allocable to the Refunding of the Series 2006 Bonds shall have a final maturity date not later than the final maturity date of the Series 2006 Bonds being refunded. Any Series 2006 Bonds being refunded that mature after September 15, 2016, shall be called for redemption on such date.

After receiving advice and the recommendation of the Vice Chancellor for Finance and Administration of UAF, or in the event of a vacancy, the Interim Vice Chancellor for Finance and Administration of UAF, all or any portion of the Series 2011 Bonds may be refunded if such refunding would produce an aggregate net present value savings of at least three percent (3%) of the principal balance of the Series 2011 Bonds being refunded. In the event that such net present value savings threshold is met, the Bonds are

hereby authorized to be issued to accomplish the Refunding of the Series 2011 Bonds selected for the Refunding. The Bonds allocable to the Refunding of the Series 2011 Bonds shall have a final maturity date not later than the final maturity date of the Series 2011 Bonds being refunded. Any Series 2011 Bonds being refunded that mature after September 15, 2016, shall be called for redemption on such date.

The Bonds shall have a series description in the name of the Bonds to indicate the year in which the Bonds are issued and, if such general description is the year 2015, shall contain a letter designation which shall be in sequential order after taking into account other athletic facilities revenue bonds previously issued in such year.

The Bonds shall be issued in an aggregate principal amount not greater than the amount needed to accomplish the Refunding and to pay the estimated costs of issuing the Bonds and accomplishing the Refunding.

Section 2. In order to provide for the issuance of the Bonds and to prescribe the terms under which the Bonds will be secured, executed, authenticated, accepted and held, the Chairman and Secretary of the Board and the President of the University are hereby authorized and directed to execute all documents necessary to the issuance of the Bonds, including, without limitation:

- (a) a Trust Indenture (the "Trust Indenture") to be dated as of the date of the Bonds, between the Board and Regions Bank, with offices in Little Rock, Arkansas, as trustee (the "Trustee"), setting forth the terms and conditions of the Bonds and providing for the issuance of the Bonds;
- (b) a Bond Purchase Agreement between the Board and the Underwriter, setting forth the purchase price (which shall include an Underwriter's discount not greater than 0.75%) and the other terms and conditions upon which the Bonds will be sold to the Underwriter; and
- (c) a Continuing Disclosure Agreement between the Board and the Trustee, setting forth certain obligations of the Board to make continuing disclosure of financial information and material events to the secondary municipal marketplace, as set forth in Rule 15c2-12 of the Securities and Exchange Commission.

The Trust Indenture, the Bond Purchase Agreement, and the Continuing Disclosure Agreement shall be in substantially the form presented to the Board with such changes as shall be approved by the Chairman or the President. The Board recognizes that certain revisions may be made to the Trust Indenture, the Bond Purchase Agreement and the Continuing Disclosure Agreement prior to the issuance of the Bonds, and hereby authorizes the Chairman or President to approve and accept such revisions, the signature

of either on the Bond Purchase Agreement, the Trust Indenture and the Continuing Disclosure Agreement to constitute proof of their acceptance of such revisions. Specifically, the President or the Chairman is hereby authorized to (i) accept the final maturity schedule, interest rates and reoffering yields for the Bonds if he deems such rates, yields and maturity schedule to be appropriate and within the authority granted by this resolution to order to achieve the minimum net present value savings and execute the Bond Purchase Agreement with the Underwriter, and (ii) execute the Continuing Disclosure Agreement.

Section 3. The Board hereby authorizes the use of a Preliminary Official Statement in the marketing of the Bonds and authorizes the production of an Official Statement for the Bonds. The Preliminary Official Statement is hereby approved in substantially the form presented to the Board. The Board recognizes that certain revisions may be made to the Preliminary Official Statement prior to its delivery to prospective purchasers, and hereby authorizes the Chairman or the President to approve and accept such revisions, the signature of either on the Preliminary Official Statement to constitute proof of acceptance of such revisions. The Board hereby authorizes the President to “deem final” for purposes of Rule 15c2-12 of the Securities and Exchange Commission the Preliminary Official Statement with such revisions as may be accepted by the President. The Board hereby further authorizes and approves the production of a final Official Statement for the Bonds, and authorizes and directs the President to execute and deliver the Official Statement, in such form as he deems acceptable, in connection with the issuance of the Bonds.

Section 4. The Chairman and Secretary of the Board, and the President of the University are hereby authorized and directed to do any and all lawful things to effect the execution and delivery of the Bonds, the performance of all obligations of the Board and of UAF, and the execution and delivery of all papers, documents, certificates and other instruments of whatever nature that may be necessary or desirable for carrying out the authority conferred by this resolution or evidencing the authority and its exercise. The Secretary or Assistant Secretary of the Board is hereby authorized to acknowledge and attest the signatures of the Chairman and to execute such other documents as may be required in connection with the issuance of the Bonds.

Section 5. The Board hereby expresses its intent to retain Friday, Eldredge & Clark, LLP, Little Rock, Arkansas, as Bond Counsel for the Bonds (“Bond Counsel”), and Stephens Inc. and Crews & Associates, Inc., as Underwriters for the Bonds (collectively, the “Underwriter”). The President of the University and the Vice President for Finance of the University, in consultation with the Chancellor of UAF and the Vice Chancellor for Finance and Administration of UAF, or in the event of a vacancy, the Interim Vice Chancellor for Finance and Administration of UAF, are authorized to negotiate the terms and conditions of agreements with the Underwriter and Bond Counsel, and to execute

such agreements as they determine are necessary and in the best interest of the University. If such negotiations are unsuccessful, the President shall so inform the Board, and the Board will identify other bond counsel and underwriters with whom the President of the University and the Vice President for Finance of the University, in consultation with the Chancellor of UAF and the Vice Chancellor for Finance and Administration of UAF, or in the event of a vacancy, the Interim Vice Chancellor for Finance and Administration of UAF, shall negotiate. Upon the conclusion of successful negotiations, Bond Counsel and the Underwriter will complete documentation for the issuance of the Bonds upon such schedule and in such manner as the President of the University shall direct.

Section 6. The provisions of this resolution are hereby declared to be separable and if any provision shall for any reason be held illegal or invalid, such holding shall not affect the validity of the remainder of this resolution.

Section 7. All resolutions and parts thereof in conflict herewith are hereby repealed to the extent of such conflict.

4.6 Approval to Issue Refunding Bonds to Partially Refund Various Facility Revenue Bonds, UAF:

A resolution approving the University of Arkansas, Fayetteville's issuance of bonds to partially refund Various Facility Revenue Bonds was considered and approved, as follows: (Trustee Pryor voted "no" on this item. He stated he was disappointed that the same bond counsel and underwriters were selected.)

RESOLUTION
OF THE BOARD OF TRUSTEES
OF THE UNIVERSITY OF ARKANSAS

AUTHORIZING THE ISSUANCE OF BOARD OF TRUSTEES OF THE UNIVERSITY OF ARKANSAS VARIOUS FACILITY REVENUE BONDS (FAYETTEVILLE CAMPUS) FOR THE PURPOSE OF REFUNDING CERTAIN OUTSTANDING BONDS; AUTHORIZING THE EXECUTION OF AN OFFICIAL STATEMENT, BOND PURCHASE AGREEMENT, SERIES TRUST INDENTURE AND RELATED DOCUMENTS; AND PRESCRIBING OTHER MATTERS PERTAINING THERETO.

WHEREAS, the Board of Trustees (the "Board") of the University of Arkansas (the "University") is authorized under the Constitution and laws of the State of Arkansas, including particularly Arkansas Code of 1987 Annotated, Title 6, Chapter 62, Subchapter 3 (the "Act"), to borrow money for the purpose of constructing and equipping capital

improvements to University facilities and to refund bonds issued under the Act to finance such capital improvements; and

WHEREAS, the Board has previously issued its Various Facility Revenue Bonds (Fayetteville Campus), Refunding Series 2004B (the "Series 2004B Bonds"), its Various Facility Revenue Bonds (Fayetteville Campus), Series 2005A (the "Series 2005A Bonds"), and its Various Facility Revenue Bonds (Fayetteville Campus), Series 2006 (the "Series 2006 Bonds"); and

WHEREAS, the Series 2004B Bonds are in the outstanding principal amount of \$2,750,000 and are subject to optional redemption by the Board without penalty at any time; and

WHEREAS, the Series 2005A Bonds are in the outstanding principal amount of \$13,510,000 and are subject to optional redemption by the Board without penalty on and after November 1, 2015; and

WHEREAS, the Series 2006 Bonds are in the outstanding principal amount of \$60,475,000 and are subject to optional redemption by the Board without penalty on and after November 1, 2016; and

WHEREAS, it has been found and determined, based on the advice of the staff of the University and UAF, that the Board can, based on current market conditions, recognize net present value savings by the refunding of all or portions of the outstanding Series 2004B Bonds, Series 2005A Bonds and Series 2006 Bonds (collectively, the "Refunding"), and that the Refunding should be financed by the Board's Various Facility Revenue Bonds (Fayetteville Campus) (the "Bonds"), the proceeds of the sale thereof to be used for accomplishing the Refunding and paying the costs of issuing the Bonds; and

WHEREAS, the Bonds are to be secured pursuant to a Master Trust Indenture dated as of November 1, 1996, as supplemented by a First Supplement to Master Indenture dated as of May 1, 2011 (collectively, the "Master Indenture"), between the Board and Simmons First National Bank, Pine Bluff, Arkansas (now Simmons First Trust Company, N.A.), as trustee (the "Trustee"); and

WHEREAS, the Bonds are to be issued on the terms and in the form set forth in a Series Trust Indenture for the Bonds ("Series Indenture") between the Board and the Trustee, which Series Indenture shall contain an indication of the year in which the series of Bonds issued under such Series Indenture are issued, and shall contain a letter designation per Series Indenture which shall be in sequential order after taking into account other bonds previously issued under the Master Indenture in such year; and

WHEREAS, in order to proceed with the financing, it is necessary for the Board (i) to authorize the issuance and marketing of the Bonds; (ii) to authorize the President of the University to deem final the Preliminary Official Statement for the Bonds and to authorize its use; (iii) to authorize the pricing of the Bonds and the execution of a Bond Purchase Agreement for the Bonds with the Underwriter (as hereinafter defined) in connection therewith; and (iv) to authorize the execution of a Series Indenture for the Bonds and related documents, all relating to the security and issuance of the Bonds;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE UNIVERSITY OF ARKANSAS:

Section 1. After receiving advice and the recommendation of the Vice Chancellor for Finance and Administration of UAF, or in the event of a vacancy, the Interim Vice Chancellor for Finance and Administration of UAF, all or any portion of the Series 2004B Bonds may be refunded if such refunding would produce an aggregate net present value savings of at least three percent (3%) of the principal balance of the Series 2004B Bonds being refunded. In the event that such net present value savings threshold is met, the Bonds are hereby authorized to be issued to accomplish the Refunding of the Series 2004B Bonds selected for the Refunding. The Bonds allocable to the Refunding of the Series 2004B Bonds shall have a final maturity date not later than the final maturity date of the Series 2004B Bonds being refunded. The Series 2004B Bonds being refunded shall be called for redemption on the earliest practical date.

After receiving advice and the recommendation of the Vice Chancellor for Finance and Administration of UAF, or in the event of a vacancy, the Interim Vice Chancellor for Finance and Administration of UAF, all or any portion of the Series 2005A Bonds may be refunded if such refunding would produce an aggregate net present value savings of at least three percent (3%) of the principal balance of the Series 2005A Bonds being refunded. In the event that such net present value savings threshold is met, the Bonds are hereby authorized to be issued to accomplish the Refunding of the Series 2005A Bonds selected for the Refunding. The Bonds allocable to the Refunding of the Series 2005A Bonds shall have a final maturity date not later than the final maturity date of the Series 2005A Bonds being refunded. Any Series 2005A Bonds being refunded that mature after November 1, 2015, shall be called for redemption on such date.

After receiving advice and the recommendation of the Vice Chancellor for Finance and Administration of UAF, or in the event of a vacancy, the Interim Vice Chancellor for Finance and Administration of UAF, all or any portion of the Series 2006 Bonds may be refunded if such refunding would produce an aggregate net present value savings of at least three percent (3%) of the principal balance of the Series 2006 Bonds being refunded. In the event that such net present value savings threshold is met, the Bonds are hereby authorized to be issued to accomplish the Refunding of the Series 2006 Bonds

selected for the Refunding. The Bonds allocable to the Refunding of the Series 2006 Bonds shall have a final maturity date not later than the final maturity date of the Series 2006 Bonds being refunded. Any Series 2006 Bonds being refunded that mature after November 1, 2016, shall be called for redemption on such date.

The Bonds shall have a description in the name which shall indicate the year in which the Bonds are issued and shall contain a letter designation which shall be in sequential order after taking into account other bonds previously issued under the Master Indenture in such year. The Bonds may be issued in multiple series if taxable and tax-exempt bonds are being refunded, if advantageous for planning purposes or if necessitated for federal income tax purposes. The description in the name of each series of Bonds shall also include the word "Refunding."

The Bonds shall be issued in an aggregate principal amount not greater than the amount needed to accomplish the Refunding and to pay the estimated costs of issuing the Bonds and accomplishing the Refunding.

The Bonds shall be secured by a pledge of (i) all tuition and fee revenues collected by UAF, (ii) all sales and services revenues and all auxiliary enterprises revenues (as such terms are used in the context of generally accepted accounting principles) derived from projects funded or refunded with the bonds issued under the Master Indenture, and (iii) all surplus sales and services and auxiliary enterprises revenues (as such terms are used in the context of generally accepted accounting principles) derived from residence halls, married student apartments, fraternity and sorority houses, residence dining services, the Arkansas Union, and transit and parking services to the extent such revenues are derived from facilities funded with obligations issued pursuant to the Act (the "Pledged Revenues"); provided, however, that such Pledged Revenues are subject to previous pledges to Existing Obligations as described in Section 6.03 of the Master Indenture and shall not include (A) athletic gate receipts and other revenues derived from intercollegiate athletics at UAF, or (B) any fees authorized or imposed by UAF and dedicated to a specific purpose unrelated to obligations issued pursuant to the Act or to facilities funded with such obligations.

Section 2. In order to provide for the issuance of the Bonds and to prescribe the terms under which the Bonds will be secured, executed, authenticated, accepted and held, the Chairman and Secretary of the Board and the President of the University are hereby authorized to execute all documents necessary for the issuance of the Bonds, including, without limitation:

- (a) a Series Indenture to be dated as of the date of the Bonds, between the Board and the Trustee, setting forth the terms and conditions of Bonds and providing for the issuance of the Bonds;

- (b) a Bond Purchase Agreement between the Board and the Underwriter, setting forth the purchase price (which shall include an Underwriter's discount not greater than 0.75%) and the other terms and conditions upon which the issue of Bonds will be sold to the Underwriter; and
- (c) a Continuing Disclosure Agreement between the Board and the Trustee, setting forth certain obligations of the Board to make continuing disclosure of financial information and material events to the secondary municipal marketplace, as set forth in Rule 15c2-12 of the Securities and Exchange Commission.

The Series Indenture, the Bond Purchase Agreement, and the Continuing Disclosure Agreement for the Bonds shall be in substantially the form presented to the Board with such changes as shall be approved by the Chairman or the President. The Board recognizes that certain revisions may be made to the Series Indenture, the Bond Purchase Agreement and the Continuing Disclosure Agreement prior to the issuance of the Bonds, and hereby authorizes the Chairman or President to approve and accept such revisions, the signature of either on the Bond Purchase Agreement, the Series Indenture and the Continuing Disclosure Agreement for Bonds to constitute proof of their acceptance of such revisions. Specifically, the President or the Chairman is hereby authorized to (i) accept the final maturity schedule, interest rates and reoffering yields for the Bonds if he deems such rates, yields and maturity schedule to be appropriate and within the authority granted by this resolution and execute the Bond Purchase Agreement with the Underwriter, and (ii) execute the Continuing Disclosure Agreement. Prior to the sale of the Bonds, the President or the Chairman is hereby authorized to confer with Bond Counsel (as hereinafter defined), in allocating the principal amount of the Bonds between tax-exempt bonds and taxable bonds for federal income tax purposes.

Section 3. The Board hereby authorizes the use of a Preliminary Official Statement in the marketing of the Bonds and authorizes the production of an Official Statement for the Bonds. The Preliminary Official Statement is hereby approved in substantially the form presented to the Board. The Board recognizes that certain revisions may be made to each Preliminary Official Statement prior to its delivery to prospective purchasers, and hereby authorizes the Chairman or the President to approve and accept such revisions, the signature of either on each such Preliminary Official Statement to constitute proof of acceptance of such revisions. The Board hereby authorizes the President to "deem final" for purposes of Rule 15c2-12 of the Securities and Exchange Commission the Preliminary Official Statement with such revisions as may be accepted by the President. The Board hereby further authorizes and approves the production of a final Official Statement for the Bonds, and authorizes and directs the President to execute and deliver each Official Statement, in such form as he deems acceptable, in connection with the issuance of the Bonds.

Section 4. The Chairman and Secretary of the Board, and the President of the University are hereby authorized and directed to do any and all lawful things to effect the execution and delivery of the Bonds, the performance of all obligations of the Board and of UAF, and the execution and delivery of all papers, documents, certificates and other instruments of whatever nature that may be necessary or desirable for carrying out the authority conferred by this resolution or evidencing the authority and its exercise. The Secretary or Assistant Secretary of the Board is hereby authorized to acknowledge and attest the signatures of the Chairman and to execute such other documents as may be required in connection with the issuance of the Bonds.

Section 5. The Board hereby expresses its intent to retain Friday, Eldredge & Clark, LLP, Little Rock, Arkansas as Bond Counsel for the Bonds ("Bond Counsel"), and Stephens Inc. and Crews & Associates, Inc., as Underwriters for the Bonds (collectively, the "Underwriter"). The President of the University and the Vice President for Finance of the University, in consultation with the Chancellor of UAF and the Vice Chancellor for Finance and Administration of UAF, or in the event of a vacancy, the Interim Vice Chancellor for Finance and Administration, are authorized to negotiate the terms and conditions of agreements with the Underwriter and Bond Counsel, and to execute such agreements as they determine are necessary and in the best interest of the University. If such negotiations are unsuccessful, the President shall so inform the Board, and the Board will identify other bond counsel and underwriters with whom the President of the University and the Vice President for Finance of the University, in consultation with the Chancellor of UAF and the Vice Chancellor for Finance and Administration of UAF, or in the event of a vacancy, the Interim Vice Chancellor for Finance and Administration, shall negotiate. Upon the conclusion of successful negotiations, Bond Counsel and the Underwriter will complete documentation for the issuance of the Bonds upon such schedule and in such manner as the President of the University shall direct.

Section 6. The provisions of this resolution are hereby declared to be separable and if any provision shall for any reason be held illegal or invalid, such holding shall not affect the validity of the remainder of this resolution.

Section 7. All resolutions and parts thereof in conflict herewith are hereby repealed to the extent of such conflict.

5. Report on Buildings and Grounds Committee Meeting Held November 13, 2014, and Approval of Actions Taken:

Chair Broughton reported that the Buildings and Grounds Committee met on November 13, 2014 and moved that the actions of the Committee be approved by the Board; Trustee Gibson seconded the motion, and the following resolutions were adopted:

5.1 Approval to Purchase Property Located at 1512 W. Maple Street, 1520 W. Maple Street, and 527 N. Oliver Avenue in Fayetteville, UAF:

BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE UNIVERSITY OF ARKANSAS THAT the Board hereby approves an Offer and Acceptance with Owners, Aaron Birdsong, Drew Matthew Christie, and Penny Hague for the purchase price of \$995,000, and on other terms and conditions set forth in the Offer and Acceptance, to purchase certain property located at 1512 W. Maple Street, 1520 W. Maple Street, and 527 N. Oliver Avenue in Fayetteville, Washington County, Arkansas, more particularly described as follows:

Legal:

THE S ½ OF LOT 8, AND PART OF LOT 9, BLOCK 1, OLIVER ADDITION TO THE CITY OF FAYETTEVILLE, ARKANSAS, AS PER PLAT OF SAID ADDITION ON FILE IN THE OFFICE OF THE CIRCUIT CLERK AND EX-OFFICIO RECORDER OF WASHINGTON COUNTY, ARKANSAS, ALSO THE E ½ OF A 15 FOOT WIDE ALLEY LYING IMMEDIATELY ADJACENT TO AND CONTIGUOUS WITH THE WEST SIDE OF THE HEREIN DESCRIBED PROPERTY ABANDONED BY THE CITY OF FAYETTEVILLE, ARKANSAS, BY ORDINANCE #1054 AS RECORDED IN RECORD BOOK 454 AT PAGE 181, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS, TO-WIT: BEGINNING AT A POINT THAT IS NORTH 02 DEGREES 22'51" EAST 111.46 FEET FROM THE SOUTHEAST CORNER OF LOT 11, BLOCK 1, OF SAID OLIVER ADDITION AND RUNNING THENCE NORTH 87 DEGREES 37'09" WEST 157.50 FEET; THENCE NORTH 02 DEGREES 22'51" EAST 63.54 FEET; THENCE SOUTH 87 DEGREES 37'09" EAST 157.50 FEET TO THE WEST RIGHT OF WAY OF OLIVER AVENUE; THENCE ALONG SAID RIGHT OF WAY SOUTH 02 DEGREES 22'51" WEST 63.54 FEET TO THE POINT OF BEGINNING, CONTAINING 0.23 ACRES, (10,007 SQ. FT.) MORE OR LESS, SUBJECT TO RIGHT OF WAY ALONG OLIVER AVENUE.

PART OF LOTS 9, 10, AND 11, OF BLOCK 1, OLIVER ADDITION TO THE CITY OF FAYETTEVILLE, ARKANSAS, AS PER PLAT OF SAID

ADDITION ON FILE IN THE OFFICE OF THE CIRCUIT CLERK AND EX-OFFICIO RECORDER OF WASHINGTON COUNTY, ARKANSAS, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS, TO-WIT: BEGINNING AT THE SOUTHEAST CORNER OF SAID LOT 11, AND RUNNING THENCE ALONG THE NORTH RIGHT OF WAY OF MAPLE STREET N87°37'09" W 82.67 FEET, THENCE LEAVING SAID RIGHT OF WAY N02°22'51" E 111.46 FEET, THENCE S87°37'09" E 82.67 FEET, TO THE WEST RIGHT OF WAY OF OLIVER AVENUE, THENCE ALONG SAID RIGHT OF WAY S02°22'51" W 111.46 FEET TO THE POINT OF BEGINNING CONTAINING 0.21 ACRES (9,214 SQ FT), MORE OR LESS. SUBJECT TO RIGHT OF WAY ALONG MAPLE STREET AND OLIVER AVENUE.

PART OF LOTS 9, 10, AND 11, OF BLOCK 1, OLIVER ADDITION TO THE CITY OF FAYETTEVILLE, ARKANSAS, AS PER PLAT OF SAID ADDITION ON FILE IN THE OFFICE OF THE CIRCUIT CLERK AND EX-OFFICIO RECORDER OF WASHINGTON COUNTY, ARKANSAS, ALSO THE EAST HALF (E ½) OF A 15 FOOT WIDE ALLEY LYING IMMEDIATELY ADJACENT TO AND CONTIGUOUS WITH THE WEST SIDE OF THE HEREIN DESCRIBED PROPERTY ABANDONED BY THE CITY OF FAYETTEVILLE, ARKANSAS, BY ORDINANCE #1054 AS RECORDED IN RECORD BOOK 454 AT PAGE 181, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS, TO-WIT: COMMENCING AT THE SOUTHEAST CORNER OF SAID LOT 11, AND RUNNING THENCE ALONG THE NORTH RIGHT OF WAY OF MAPLE STREET N 87 DEGREES 37'09" W 82.67 FEET TO THE POINT OF BEGINNING AND CONTINUING THENCE ALONG SAID RIGHT OF WAY N 87 DEGREES 37'09" W 73.83 FEET, THENCE LEAVING SAID RIGHT OF WAY N 02 DEGREES 22'51" E 111.46, THENCE S 87 DEGREES 37'09" E 73'83 FEET, THENCE S 02 DEGREES 22'51" W 111.46 FEET TO THE POINT OF BEGINNING CONTAINING 0.17 ACRES (8,341 SQ FT.), MORE OR LESS. SUBJECT TO RIGHT OF WAY ALONG MAPLE STREET.

BE IT FURTHER RESOLVED THAT the Vice President for Administration, the Vice Chancellor for Finance and Administration of the University of Arkansas, Fayetteville, or their designee, shall be, and hereby are, authorized to take such further action and execute such documents and instruments as may be necessary to close the transaction in accordance with the Offer and Acceptance.

BE IT FURTHER RESOLVED THAT the appropriate officials of the University of Arkansas, Fayetteville, shall be, and hereby are, authorized to contract for the demolition and removal of structures situated upon the property at such time as deemed appropriate.

5.2 Approval of a Capital Project for the Fowler House Garden and Conservatory Located on the Fayetteville Campus, UAF:

BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE UNIVERSITY OF ARKANSAS THAT the Board hereby grants approval for the Fowler House Garden and Conservatory project located on the campus of the University of Arkansas, Fayetteville.

5.3 Approval for Naming the Garden and Conservatory to be Constructed on the Grounds of the Wallace W. and Jama M. Fowler House as the Fowler House Garden and Conservatory, UAF:

WHEREAS, the Board of Trustees of the University of Arkansas holds in highest esteem Wallace W. Fowler Sr. and Jama M. Fowler for their many contributions of volunteer service and personal resources to advance the public interest in Arkansas, particularly as manifested in their support for higher education at the University of Arkansas and elsewhere; and

WHEREAS, their efforts on behalf of their state and its people also have been invested in pursuit of meaningful improvements in such areas as economic development, health care, transportation, public safety, and the performing arts; and

WHEREAS, the Board hereby recognizes Wallace W. Fowler and Jama M. Fowler for the leadership, time, and effort they have provided on volunteer leadership committees at the University of Arkansas and for their significant financial support on its campus of the Wallace W. and Jama M. Fowler House, the Don and Ellen Edmondson Legacy Studio in Vol Walker Hall, the Fowler Family Baseball and Track Training Center, and for other purposes; and

WHEREAS, the Wallace W. and Jama M. Fowler House has proven, though appreciably new, that it will be of lasting and noteworthy value to the University by gracing the Fayetteville campus as a welcoming symbol of excellence and hospitality; and

WHEREAS, the Board also recognizes and hereby expresses its profound appreciation to Wallace W. and Jama M. Fowler for their recent and substantial commitment to enhance the beauty, prestige, and usefulness of the chancellor's residence in Fayetteville by adding to the Wallace W. and Jama M. Fowler House and its grounds a garden and conservatory; and

WHEREAS, the Board desires to broadcast publicly and enduringly its appreciation for the Fowlers' steadfast friendship and generous support for the University of Arkansas;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE UNIVERSITY OF ARKANSAS THAT the University formally expresses its high regard for and lasting gratitude to Wallace W. Fowler Sr. and Jama M. Fowler for their exemplary contributions to the University of Arkansas by naming the garden and conservatory to be constructed on the grounds of the Wallace W. and Jama M. Fowler House as the Fowler House Garden and Conservatory. With this naming, the Board honors the Fowlers for their multiple acts of generosity benefitting the University for years to come, and especially for their support of the Fowler House Garden and Conservatory.

BE IT FURTHER RESOLVED THAT the Secretary of the Board is instructed to forward a copy of this resolution to Wallace W. Fowler Sr. and Jama M. Fowler as an expression of the Board's gratitude.

5.4 Approval to Grant an Easement to Entergy Arkansas, Inc. (Garvan Woodland Gardens Property), UAF:

BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE UNIVERSITY OF ARKANSAS THAT the Chairman and Secretary shall be, and hereby are, authorized to execute and deliver to Entergy Arkansas, Inc., a non-exclusive Underground Right of Way Permit to construct, operate, improve, maintain and remove underground electric distribution facilities consisting of conduits and cables and necessary appurtenances for the distribution of electric current, together with overhead poles, wire and other appurtenances (if such is required in connect with the underground facilities) with the right of access to the facilities for maintenance, repair and operation thereof together with rights of way upon, over, under and across the following described land situated in Hot Springs, Garland County, Arkansas, to wit:

SE¹/₄ of SW¹/₄ of Section 28, Township 35, Range 19W and NE¹/₄ of NW¹/₄ of Section 33, Township 35, Range 19W.

BE IT FURTHER RESOLVED THAT the easement shall be in a form and content approved by the General Counsel.

5.5 Approval to Purchase Property Located at 1019 North University Drive, Pine Bluff, UAPB:

BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE UNIVERSITY OF ARKANSAS THAT the Board hereby approves an Offer and Acceptance dated October 28, 2014, with Mary L. Hunt and The Alexander Trading Co., Inc. for the purchase of price of \$155,000 and on other terms and conditions set forth in the Offer and

Acceptance to purchase certain property located at 1019 North University Drive, Jefferson County, Arkansas, more particularly described as follows:

Tract A:

The North Half of Lot 6 of Simon Marx Addition, to the City of Pine Bluff, Arkansas; same being located in the Northeast Quarter of the Northeast Quarter of Section 31, Township 5 South, Range 9 West of the 5th P.M., less and except beginning at the Northwest Corner of Lot 6; thence South 88 degrees 48 minutes East along the north line of Lot 6, 428.5 feet to a point on the proposed property line of Lake Pine Bluff, for the point of beginning proper; thence South 88 degrees 48 minutes East along the North line of Lot 6, 7.5 feet to a point on the property line of North Pine Bluff Realty Co.; thence South 5 degrees 55 minutes 30 seconds East along said property line 100.78 feet to a point; thence North 88 degrees 48 minutes West 20.0 feet to a point on the proposed property line of Lake Pine Bluff; thence North 1 degree 12 minutes East along the proposed property line of Lake Pine Bluff, 100.00 feet to the point of beginning.

Tract B:

Part of Lot 6 of Simon Marx Addition to the City of Pine Bluff, Township 5 South, Range 9 West, Jefferson County, Arkansas, more particularly described as follows: Commencing at a 1½" pipe used as the Northeast corner of the South half of Lot 6 of Simon Marx Addition to the City of Pine Bluff; thence North 89°12'14" West along the North line of the South half of said Lot 6 a distance of 430.53 feet to the Point of Beginning; thence continue North 89°12'14" West a distance of 7.10 feet to a point on the Easterly right of way line of U.S. Highway 79B as established by AHTD Job 210; thence North 00°50'34" East along said right of way line a distance of 99.98 feet to a point on the North line of Lot 6 of Simon Marx addition to the City of Pine Bluff; thence South 89°12'14" East along said North line a distance of 5.83 feet to a point on the Easterly right of way line of U.S. Highway 79B as established by AHTD Job 020070; thence South 00°06'40" West along said right of way line a distance of 99.98 feet to the point of beginning and containing 0.01 acres or 646 square feet more or less as shown on plans prepared by the AHTD referenced as Job 020070.

BE IT FURTHER RESOLVED THAT the purchase shall be subject to a determination by the General Counsel that the seller has good and merchantable title to the property and obtaining an acceptable Phase I environmental assessment unless waived by campus officials after inspection of the property. The Vice President for Administration, the Vice Chancellor for Finance and Administration of the University of Arkansas at Pine Bluff, or their designee, shall be, and hereby are, authorized to take such further action

and execute such documents and instruments as may be necessary to close the transaction in accordance with the Offer and Acceptance; and

BE IT FURTHER RESOLVED THAT the appropriate officials of the University of Arkansas at Pine Bluff, shall be, and hereby are, authorized to contract for the demolition and removal of structures situated upon the property at such time as deemed appropriate.

5.6 Approval to Purchase Property Located at 1501 West Front Street, 101 N. University Drive, and the Southeast Corner of Pullen and N. University Drive, Pine Bluff, UAPB:

BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE UNIVERSITY OF ARKANSAS THAT the Board hereby approves an Offer and Acceptance dated September 15, 2014 and accepted September 19, 2014, by the owners, Ron Lusby and Regina Lusby, for purchase by the Board of Trustees of the University of Arkansas for the University of Arkansas at Pine Bluff of the following described properties located in Jefferson County, Arkansas:

1501 West Front Street

Lots 2 & 9 and the South 160' of Lots 3-8 in Block 9 of Taylor's Addition, the Resurvey of Lots 8-9;

101 North University Drive

Lots 10 & 11, south of the centerline of Brump's Bayou in Block 11 in Doris Addition, West 31-5-9 and ALSO the North 51' of East 120' of the Southwest Quarter of the Southeast Quarter, Section 31, Township 5 South, Range 9 West;

and

Commercial Site at Pullen and North University Drive

All of that part of Lots 7, 8, 9 & 10, Block 11 in Doris Addition West of Brump's Bayou, lying North of the centerline of Brump's Bayou, except highway right of way described as commencing at the Northeast Corner of Lot 7 thence North 89 degrees 07 minutes West 96.75' for a point of beginning, thence South 50 degrees 23 minutes West 12.56', thence South 01 degrees West 140.01', thence South 13 degrees 00 minutes West 57.92', thence North 204.76', thence South 89 degrees 07 minutes East 23.25' to the point of beginning AND ALSO beginning at the northeast Corner of Lot 7 in Block 11 in Doris Addition West thence, East along the south line of Pullen Street to the centerline of Brump's Bayou, thence southeasterly along the center of the bayou to the east line of said Block 11, thence north to the point of beginning.

BE IT FURTHER RESOLVED THAT the purchase shall be subject to a determination by the General Counsel that the seller has good and merchantable title to the property and obtaining an acceptable Phase I environmental assessment unless waived by campus officials after inspection of the property. The Vice President for Administration, the Vice Chancellor for Finance and Administration of the University of Arkansas at Pine Bluff, or their designee, shall be, and hereby are, authorized to take such further action and execute such documents and instruments as may be necessary to close the transaction in accordance with the Offer and Acceptance.

BE IT FURTHER RESOLVED THAT the appropriate officials of the University of Arkansas at Pine Bluff, shall be, and hereby are, authorized to contract for the demolition and removal of structures situated upon the property at such time as deemed appropriate.

5.7 Approval to Select Two Design Professional Firms to Provide On-Call Services, AGRI:

BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE UNIVERSITY OF ARKANSAS THAT the University of Arkansas Division of Agriculture is authorized to select SCM Architects and Architecture Plus to provide on-call professional design services for the Division of Agriculture.

5.8 Approval to Purchase Property Located at 523 North 49th Street, Fort Smith, UAFS:

BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE UNIVERSITY OF ARKANSAS THAT the Board hereby approves an Offer and Acceptance with Holly Schluterman dated September 11, 2014, in the amount of \$121,500 and on other terms and conditions set forth in the Offer and Acceptance, to purchase certain property located at 523 North 49th Street in Fort Smith, Sebastian County, Arkansas, more particularly described as follows:

Lot 42, Sherwood Forest Addition, Fort Smith, Sebastian County, Arkansas.

BE IT FURTHER RESOLVED THAT the purchase shall be subject to a determination by the General Counsel that the seller has good and merchantable title to the property and obtaining an acceptable Phase I environmental assessment unless waived by campus officials after inspection of the property. The Vice President for Administration, the Vice Chancellor for Finance and Administration of the University of Arkansas at Fort Smith, or their designee, shall be, and hereby are, authorized to take such further action and execute such documents and instruments as may be necessary to close the transaction in accordance with the Offer and Acceptance.

BE IT FURTHER RESOLVED THAT the appropriate officials of the University of Arkansas at Fort Smith, shall be, and hereby are, authorized to contract for the demolition and removal of structures situated upon the property at such time as deemed appropriate.

5.9 Approval to Purchase Property Located at 1100 North 50th Street, Fort Smith, UAFS:

BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE UNIVERSITY OF ARKANSAS THAT the Board hereby approves an Offer and Acceptance with Betty Jo Wery, Sally Tabor and Richard Wery dated September 11, 2014, in the amount of \$120,500 and on other terms and conditions set forth in the Offer and Acceptance, to purchase certain property located at 1100 North 50th Street in Fort Smith, Sebastian County, Arkansas, more particularly described as follows:

Lot 8, Eastbourne Acres, Fort Smith, Sebastian County, Arkansas.

BE IT FURTHER RESOLVED THAT the purchase shall be subject to a determination by the General Counsel that the seller has good and merchantable title to the property and obtaining an acceptable Phase I environmental assessment unless waived by campus officials after inspection of the property. The Vice President for Administration, the Vice Chancellor for Finance and Administration of the University of Arkansas at Fort Smith, or their designee, shall be, and hereby are, authorized to take such further action and execute such documents and instruments as may be necessary to close the transaction in accordance with the Offer and Acceptance.

BE IT FURTHER RESOLVED THAT the appropriate officials of the University of Arkansas at Fort Smith, shall be, and hereby are, authorized to contract for the demolition and removal of structures situated upon the property at such time as deemed appropriate.

6. Report on Agriculture Committee Meeting Held November 13, 2014:

Agriculture Committee Chairman Cliff Gibson reported that the Committee met November 13, 2014, and received two informational reports on the developments and agricultural education and service to the agricultural constituents of the state of Arkansas. Associate Vice President for Agriculture-Academic Programs and Dean of the Dale Bumpers College of Agriculture Michael Vayda and Vice President for Agriculture Mark Cochran each made reports about progress and new developments in their respective areas. Upon motion by Trustee Gibson and second by Trustee Rutledge, the committee report was approved.

7. Report on Two-Year College and Technical Schools Committee Meeting Held November 13, 2014:

Two-Year College and Technical Schools Committee Chair Reynie Rutledge reported that the Committee met November 13, 2014, and heard a report from Vice President for Academic Affairs Michael Moore concerning the results of their visits to the five two-year campuses. Issues where the schools can work together include: remedial education, transfer issues, measurements (national measurement standards don't fit and tell the whole story), and cooperation on purchasing and IT support. The Committee plans to have a report at the May 2015 meeting. Upon motion by Trustee Rutledge and second by Trustee Gibson, the committee report was approved.

8. Approval of Awarding of Degrees at December 2014 Commencements, UAF, UALR, UAPB, UAFS, CCCUA and UACCM:

Chairman von Grep presented the request for approval of the awarding of degrees at the December 2014 commencement ceremonies. Upon motion by Trustee Broughton and second by Trustee Hyneman, the following resolution was approved:

BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE UNIVERSITY OF ARKANSAS THAT the Board hereby approves the awarding of degrees in December 2014 to all candidates who are certified by the University of Arkansas, Fayetteville; University of Arkansas at Little Rock; University of Arkansas at Pine Bluff; University of Arkansas at Fort Smith; University of Arkansas Community College at Morrilton and Cossatot Community College of the University of Arkansas as having completed degree requirements and have the approval of the respective faculties of UAF, UALR, UAPB, UAFS, UACCM and CCCUA.

9. President's Report: Donald R. Bobbitt, University of Arkansas System:

President Donald Bobbitt thanked Chancellor Gearhart and his staff for hosting this meeting pointing out the many hours of hard work and thought that went into it. He then briefed the Board on honors awarded to two UA System Staff members: Barbara Goswick, CFO for the University of Arkansas System, received the CFO Lifetime Achievement Award; and Jacob Flournoy, Director of Internal Audit for the UA System, received the 2014 Arkansas Society of Certified Public Accountants Outstanding CPA in Government Award.

Dr. Bobbitt stated that this Board meeting shows the richness that is the University of Arkansas System. From the system's impact in agriculture, our community-based two year institutions, four-year institutions and other important units such as the Criminal Justice Institute, the Archeological Survey, the Clinton School of Public Service, ASMSA and the

state's only academic medical center, UAMS, the University of Arkansas reaches all corners of the state and impacts all aspects of the lives of Arkansans.

This month marks the 10th anniversary of the founding of the Clinton School of Public Service. The school was recently reviewed by two national experts, Dr. Rena Harold, Professor at Michigan State, and Dr. Andrew Furco, Associate Vice President for Public Engagement at the University of Minnesota. Both reviewers praised the Clinton School for its success in not only graduating students, but also in helping them acquire the skills and knowledge to assume employment in the field of nonprofit management. President Bobbitt offered congratulations to Dean Rutherford, his faculty, staff and students, past and present. Unfortunately Dean Rutherford could not be at the meeting as he is overseeing Ten Year Anniversary events in Little Rock.

Finally, Dr. Bobbitt briefed the Board concerning two pending retirements. Dr. Steven Murray, Chancellor of the Phillips Community College of the University of Arkansas, has announced that he will step down as Chancellor on June 30, 2015. He has led his institution as Chancellor for over 11 years, and the institution has registered many successes on his watch, but none of them exceed his drive to improve the health of his staff and students.

Dr. Jack Lassiter, and his first lady Judy Lassiter, will retire as Chancellor at the University of Arkansas at Monticello on January 1, 2015. The Lassiter's have spent a total of almost four decades serving the state's higher education community, with almost 30 years of that on the UAM campus as the Director of the Learning Development Center, Teacher, Provost and Chancellor. President Bobbitt stated that Dr. and Mrs. Lassiter will be missed by many, but they have set UAM on a very solid base and pointed the institution toward a very bright future and wished them the very best.

10. Approval of a Proposal to Delete the Master of Science in Occupational and Environmental Health, UAMS:

Chancellor Daniel W. Rahn, University of Arkansas for Medical Sciences, requested approval of a proposal to delete the Master of Science in Occupational and Environmental Health. Upon motion by Trustee Rutledge and second by Trustee Waldrip, the following resolution was approved:

BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE UNIVERSITY OF ARKANSAS THAT the proposal of the University of Arkansas for Medical Sciences to delete the Master of Science in Occupational and Environmental Health is hereby approved.

BE IT FURTHER RESOLVED THAT the President is hereby authorized to submit this proposal to the Higher Education Coordinating Board for appropriate action.

11. Approval of a Licensing Agreement with NuShores Biosciences, LLC, UALR:

Chancellor Joel E. Anderson, University of Arkansas at Little Rock, requested approval of a license agreement with NuShores Biosciences, LLC. Upon motion by Trustee Rogers and second by Trustee Goodson, the following resolution was approved:

BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE UNIVERSITY OF ARKANSAS THAT the President and the Vice President for Administration shall be, and hereby are, authorized to execute a license agreement with NuShores Biosciences, LLC, on terms and conditions substantially as presented to the Board.

BE IT FURTHER RESOLVED THAT employees of the University of Arkansas who may serve as officers or directors of NuShores Biosciences, LLC, shall do so in their individual capacities and not as employees of the University or at the direction of the University.

BE IT FURTHER RESOLVED THAT this resolution is adopted pursuant to the provisions of Arkansas Code Annotated §19-11-717.

12. Approval of a Proposal to Offer the Existing Bachelor of Science in Construction Management and Master of Science in Social Work Degrees OnLine, UALR:

Chancellor Joel E. Anderson, University of Arkansas at Little Rock, requested approval of proposals to offer the existing Bachelor of Science in Construction Management and the Master of Social Work programs online, in addition to the current face-to-face delivery. Upon motion by Trustee Hyneman and second by Trustee Pryor, the following resolution was approved:

BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE UNIVERSITY OF ARKANSAS THAT the proposal of the University of Arkansas at Little Rock to offer the existing Bachelor of Science in Construction Management and the Master of Social Work programs online is hereby approved.

BE IT FURTHER RESOLVED THAT if enrollment and budget goals have not been met upon evaluation of the program after five years the program will be discontinued.

BE IT FURTHER RESOLVED THAT the President is hereby authorized to submit this proposal to the Arkansas Department of Higher Education for appropriate action.

13. Approval of Transfer of the James H. Penick Memorial Scholarship Fund to the UALR Foundation Fund of The University of Arkansas Foundation, Inc., UALR:

Chancellor Joel E. Anderson, University of Arkansas at Little Rock, requested approval that the James H. Penick Memorial Scholarship Fund held by UALR be transferred to the UALR Foundation Fund of The University of Arkansas Foundation, Inc. ("Foundation") as an endowed account to be managed, invested and distributed by the Foundation. Upon motion by Trustee Rogers and second by Trustee Harriman, the following resolution was approved:

BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE UNIVERSITY OF ARKANSAS THAT the Board approves the transfer of all funds held by UALR in the James H. Penick Memorial Scholarship Fund be transferred to the UALR Foundation Fund of The University of Arkansas Foundation, Inc., to be held, managed, invested and distributed by the Foundation under its policies with respect to endowed funds for the purposes set forth in an instrument dated November 28, 1991, and an amendment thereto dated February 1, 1998, signed by Edward M. Penick, Sr.

BE IT FURTHER RESOLVED THAT the Chancellor of UALR or other appropriate administrators designated by him is authorized to execute such documents and instruments as may be necessary to accomplish this resolution.

14. Approval of an Exception to Act 747 Requirements for the Associate of Applied Science in Radiography, UAFS:

Chancellor Paul B. Beran, University of Arkansas at Fort Smith, requested approval of an exception to Act 747 requirements for the Associate of Applied Science in Radiography. UAFS has determined that program standards cannot adequately be met while attempting to adhere to a 60-hour associate degree. Upon motion by Trustee Gibson and second by Trustee Goodson, the following resolution was approved:

BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE UNIVERSITY OF ARKANSAS THAT the proposal of the University of Arkansas at Fort Smith for an exception to the 60-hour requirement of Act 747 for the Associate of Applied Science in Radiography is hereby approved.

Associate of Applied Science in Radiography – 77 Credit Hours

BE IT FURTHER RESOLVED THAT if enrollment and budget goals have not been met upon evaluation of the program after five years the program will be discontinued.

BE IT FURTHER RESOLVED THAT the President is hereby authorized to submit this proposal to the Arkansas Department of Higher Education for appropriate action.

15. Approval of a Proposal to Create a Technical Certificate and Certificate of Proficiency in Commercial and Residential Engineering, UACCH:

Chancellor Chris Thomason, University of Arkansas Community College at Hope, requested approval of a proposal to create a Technical Certificate and Certificate of Proficiency in Commercial and Residential Engineering (“CARE”). Upon motion by Trustee Goodson and second by Trustee Hyneman, the following resolution was approved:

BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE UNIVERSITY OF ARKANSAS THAT the proposal of the University of Arkansas Community College at Hope to create a Technical Certificate and Certificate of Proficiency in Commercial and Residential Engineering is hereby approved.

BE IT FURTHER RESOLVED THAT if enrollment and budget goals have not been met upon evaluation of the program after five years the program will be discontinued.

BE IT FURTHER RESOLVED THAT the President is hereby authorized to submit this proposal to the Arkansas Department of Higher Education for appropriate action.

16. Approval of Revisions to the Bylaws of the Board of Visitors, CCCUA:

Chancellor Steve Cole, Cossatot Community College of the University of Arkansas, requested approval to change the bylaws of the CCCUA Board of Visitors to remove the exclusion of potential board members having an affiliation with local K-12 school districts. Upon motion by Trustee Broughton and second by Trustee Rutledge, the following resolution was approved:

BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE UNIVERSITY OF ARKANSAS THAT Sections E and H of the Bylaws of the Cossatot Community College of the University of Arkansas Board of Visitors are hereby revised as follows:

Section E. Qualifications

Members of the Board of Visitors shall be qualified electors of the service area of the College and knowledgeable in business, labor, industry, or economic development. No full-time employee of UA Cossatot, or person who has a member of the immediate family employed by UA Cossatot, shall be recommended to be appointed to the Board of Visitors of UA Cossatot Community College.

Section H. Officers

The Board of Visitors shall annually elect officers to serve it. Officers for the Board of Visitors shall be Chair, Vice-Chair, and Secretary. The Board may designate a

member of the Chancellor's staff to serve as an assistant to the Secretary for the purpose of taking and transcribing the minutes of board meetings.

17. Approval of Revisions to Board Policy 470.2, *Establishment and Administration of Endowments*, All Campuses and Units:

General Counsel Fred Harrison presented a request for approval to revise Board Policy 470.2, *Establishment and Administration of Endowments*. The proposed revisions will make the policy consistent with the Uniform Prudent Management of Institutional Funds Act (UPMIFA), the now applicable law, and also clarify the application of the spending policies to allocation of a portion to offset administrative costs and development overhead. The revised policy also retains the minimum amounts required to establish endowments although each campus is always free to establish by its own policies higher amounts for these endowments. Upon motion by Trustee Pryor and second by Trustee Harriman, the following resolution was approved:

BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE UNIVERSITY OF ARKANSAS THAT the revised Board Policy 470.2, *Establishment and Administration of Endowments*, as attached hereto, is hereby approved. (Attachment is set forth below.)

BOARD POLICY

470.2

ESTABLISHMENT AND ADMINISTRATION OF ENDOWMENTS

I. General Delegation of Authority to Accept and Establish Endowments.

The authority to act in the name of the Board of Trustees of the University of Arkansas to establish endowments and the authority to accept gifts to establish endowments is delegated to the President, the Vice President for Finance and Administration, the Chancellors and the Vice President for Agriculture, subject to provisions and restrictions of this Board policy, Universitywide Administrative Memoranda issued by the President supplementing this Board policy and of applicable law.

II. Administration and Investment of University-Held Endowments.

Although Endowment gifts may be made directly to the University, The University of Arkansas Foundation, Inc. ("UA Foundation"), or to other authorized institutionally-related foundations of the UA system, the primary and preferred repository for endowment gifts supporting academic programs, research or maintenance of facilities is the UA Foundation. Those endowment gifts that are made directly to the University and held in University accounts shall be administered by the campus benefiting from such endowment and shall be administered and invested under the supervision of an

advisory committee consisting of the Vice President for Finance and senior administrators from each campus. The responsibility for investing University-held endowments may be delegated to one or more investment managers consistent with Arkansas law and the University's investment policies. The Vice President for Finance shall periodically, and at least annually, review the administration and performance of endowments held by the University and advise the Board of this review.

III. Endowment Agreements.

Unless created by a bequest or devise through a donor's will or trust, a signed endowment gift agreement is required to establish an endowment account. Any gift agreement for the establishment of an endowment shall require the review of the General Counsel's office prior to its execution or shall be on a standard form previously approved by the General Counsel's office. Endowments created by will or trust shall require the review of the General Counsel's office prior to acceptance and, following review, such endowments may be accepted by the Chancellors and the Vice President for Agriculture.

IV. Reporting of Endowments to the Board of Trustees.

All endowments established by will, trust, gift agreement or otherwise shall be reported to the Board at any regular or special meeting within a reasonable time after such endowment is established. The Chairman of the Board, or officials of the University designated by the Chairman, or the President, may, at the request of a Chancellor or the Vice President for Agriculture, acknowledge endowments by a Certificate of Endowment bearing the seal of the University. The Certificate may be presented by the Chancellor, the Vice President for Agriculture or the President to the donor or a representative of the donor in such manner as they deem appropriate. Certificates of Endowment may be presented after an endowment has been established and in advance of the endowment being reported to the Board at a regular or special meeting.

V. Minimum Requirements for Named Endowments.

The campuses, divisions and units of the University of Arkansas system differ substantially in terms of size, donor base, organizational structure and academic programs offered. As a result, it is contemplated that the minimum level of funding required to establish named endowments for prizes or awards, scholarships, lectureships, professorships and chairs as set forth hereafter may be lower than deemed appropriate by some divisions, units or campuses of the University of Arkansas system.

The President may authorize a greater amount for named endowments at the request of the chief executive officer of a campus, division or unit of the University of Arkansas system and also may authorize the creation of other named endowments, including

definite term endowments, and the minimum amounts required to establish such endowments. Endowments which the University has committed to donors to establish under minimum requirements previously in effect shall continue to be eligible to become named endowments upon achieving the amount set forth under the previous policies of the Board. The following minimum levels for named endowments may be inclusive of any matching grants from the State of Arkansas or other matching funding source.

<u>Type of Endowed Fund</u>	<u>Minimum Amount</u>
Annual Prize or Award	\$ 5,000
Scholarship	\$ 15,000
Lectureship	\$ 50,000
Professorship	\$ 250,000
Chair	\$ 1,000,000

VI. Standard Terms and Conditions of Endowment Gift Agreements.

The following terms and conditions shall be applicable to all endowments supporting the University of Arkansas system and shall be incorporated in the endowment gift agreement regardless whether such terms and conditions are specifically set forth in the agreement:

1. Endowment gifts made to the University, the UA Foundation, or another University of Arkansas system institutionally-related foundation authorized to receive endowment gifts shall be subject to the applicable spending policy of the entity receiving the gift. The primary objective of the spending policies governing UA system endowments is to provide a steady cash flow from the endowment that supports the purposes for which the endowment was established while at the same time protecting the endowment's purchasing power over the long-term. Consistent with the Uniform Prudent Management of Institutional Funds Act ("UPMIFA"), the policy for appropriation for expenditure of amounts from an endowment fund, such spending policies may allocate a portion of the annual spending from endowments to the reasonable and necessary costs of administering the endowment by the University, the UA Foundation or other institutionally-related foundations and to efforts of the University through its development offices to increase and enhance the endowment through other gifts and endowments. Recognizing that an appropriate spending policy seeks to achieve the maximum prudent distributions over the long-term under changing economic and market conditions, the University, the UA Foundation and other institutionally-related foundations may amend their spending policies to adjust spending rates and amounts allocated to offset administrative costs and development overhead from time to time as may be consistent with UPMIFA.

Any change to a spending policy shall be applicable to all endowments held by the entity regardless of the date of the endowment's creation. Amounts or percentages allocated for administrative expenses of the University, for support of the University's development activities and for UA Foundation and other institutionally-related foundation overhead shall be identified in promotional materials and communications used by the University in soliciting funding.

2. The investment of an endowment, and reinvestment from time to time, shall be governed by the investment policies of the University, the UA Foundation or other institutionally-related foundations holding the endowment. In the interest of efficiency and to promote prudent management and oversight, all endowment gifts should be eligible for commingling for investment purposes with other endowment funds, but each endowment shall be accounted for separately so that endowment fund will be clearly identified at all times.
3. An endowment shall also consist of such other property or money which may be received by gift, bequest or devise in the future from individuals, firms, foundations, estates or other entities and which shall be accepted by the University, UA Foundation or other institutionally-related foundations holding the endowment. When such gift, bequest or devise is accepted, it shall be credited to and held as a part of the endowment, provided that the name of the endowment, and any designation of it as an endowment, shall not be changed as a consequence of any other gift, bequest or devise made to it.
4. The University, the UA Foundation and other institutionally-related foundations holding endowments may contract with professional custodians and investment managers or advisors to hold, invest and reinvest an endowment and the cost of such custodial services and investment management shall be paid by the endowment with each endowment account bearing its pro rata share of such costs.
5. If because of changed conditions, it becomes impossible or impracticable to fulfill the purposes for which an endowment is established, the Board may direct that the endowment be used for other purposes as closely related as possible to those purposes for which the endowment was established. In such event, the University will, to the extent practicable, consult with the donor or the donor's heirs, descendants, personal representatives, legal representatives or officers, or other such persons as may be appropriate.

6. Restrictions as to eligible beneficiaries of an endowment shall be consistent with applicable law. To the extent an endowment shall be determined to be illegal or unconstitutional, the Board may change the endowment to comply with the applicable law and to accomplish, as nearly as possible, the purposes of the endowment.

VII. Waiver of Endowment Policy.

The provisions of this Board Policy may be waived or modified by the President in his discretion when he determines that this is in the best interest of the University to do so. As an example, and not in limitation of this authority, such action may be taken in those instances where foundations or corporate donors have standard form endowment agreements or provisions which they customarily require to be included in any endowment.

VIII. Effective Date.

This Board Policy is effective on the date of its adoption and applies to endowments accepted thereafter. Endowments created by agreements entered into prior to the effective date but not yet accepted by the Board shall be subject to this policy although such endowments, at the option of the University, may continue to be established by Board resolution under procedures similar to those existing prior to the adoption of this policy.

November 14, 2014 (Revised)
November 16, 2002 (Revised)
April 9, 1999 (Revised)
January 27, 1989 (Revised)
June 25, 1987 (Revised)
September 18, 1981

18. President's Report of Police Authority Granted:

Since the President's Report to the Board on September 12, 2014, police authority has been granted to Officers Michel Reuben and Adam Barnes at the University of Arkansas at Monticello and to Officers Madeline Green, John Kelly, Darian Montgomery, David Nguyen and Heber Rosas at the University of Arkansas, Fayetteville.

19. Unanimous Consent Agenda:

Chairman von Grep presented the Unanimous Consent Agenda. He stated that items on this agenda are ones in which the Board has traditionally been in unanimous agreement. Upon

motion by Trustee Rogers and second by Trustee Broughton, the following resolutions were adopted:

19.1 Sorrow Resolution for Ralph Treat, UAF:

WHEREAS, Ralph Ausbon Treat, Staff Emeritus of the Sam M. Walton College of Business, University of Arkansas, died on Tuesday, September 30, 2014, in Fayetteville, Arkansas; and

WHEREAS, Mr. Treat received his master's degree from the University of Arkansas; and

WHEREAS, Mr. Treat was a faithful and trusted employee and valued member of the University of Arkansas community for 24 years. He dedicated many hours of service to various university and college committees, coordinated the Cooperative Education Program of the Sam M. Walton College of Business, coordinated the United Way fund drive for the Walton College, and was named Employee of the Quarter in 1990; and

WHEREAS, Mr. Treat dedicated many hours to various service organizations in the Fayetteville community. He received the Melvin Jones Fellow Award from Lions Clubs International Foundation and held many leadership positions in the organization; and

WHEREAS, Mr. Treat showed such extraordinary dedication in his shepherding of the co-operative education program that the Walton College named the award for best co-operative education in his name—the Ralph Treat Award; and

WHEREAS, Mr. Treat was considered by students, staff, and faculty as a never-ending source of assistance, assurance, and guidance;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE UNIVERSITY OF ARKANSAS THAT the Board expresses its appreciation for Mr. Treat's dedication, service, and contributions to the University and expresses condolences to his family.

FURTHERMORE, the Board of Trustees directs that this resolution shall be spread upon the minutes of this meeting, and a copy shall be provided to his wife, Jane Treat, of Fayetteville.

19.2 Sorrow Resolution for Dr. Eddie Jones, UAF:

WHEREAS, Dr. Eddie Wade Jones, Associate Professor of the Department of Music, J. William Fulbright College of Arts and Sciences, University of Arkansas, died on Thursday October 16, 2014, in Fayetteville, Arkansas; and

WHEREAS, Dr. Jones received his Doctorate of Musical Arts from the University of Memphis; and

WHEREAS, Dr. Jones was a faithful and trusted faculty member of the University of Arkansas for 24 years. He dedicated many hours of service to various university and department activities and events, was the founder of Inspirational Chorale, conducted Concert Choir for hundreds of students, taught private voice lessons, founded the Black Music Symposium, sang at commencements, and inspired and guided students; and

WHEREAS, Dr. Jones dedicated many hours to the musical missions of churches in Northwest Arkansas; and

WHEREAS, Dr. Jones showed such extraordinary dedication in presenting our musical mission of Inspirational Chorale across our region and overseas; and

WHEREAS, Dr. Jones was considered by students, staff, and faculty as a never-ending source of inspiration, guidance, and mentoring;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE UNIVERSITY OF ARKANSAS THAT the Board expresses its appreciation for Dr. Jones's dedication, service, and contributions to the University and expresses condolences to his family.

FURTHERMORE, the Board of Trustees directs that this resolution shall be spread upon the minutes of this meeting, and a copy shall be provided to Dr. Jones's wife, Dr. Maxine Jones of Rogers; and children Michael Pauline of Clinton, MS; Coletta Patterson of Kosciusko, MS; Chilesa Ready of San Antonio, TX; and E. Wade Jones of Bentonville, Arkansas.

20. Executive Session:

Upon motion by Trustee Broughton and second by Trustee Goodson, the Board voted to convene into Executive Session at 9:25 a.m. for the purpose of considering appointments to the UALR Board of Visitors, the UAM Colleges of Technology Advisory Boards, the UA Foundation Board of Directors, and the UAMS Medical and AHEC staffs; the granting of emeritus status; the approval of early retirement agreements, honorary degrees and other significant awards, and salaries in excess of the line item maximum; and the employment,

appointment, promotion, demotion, disciplining or resignation of public officers or employees for the various campuses of the University of Arkansas System. Chairman von Greppe reconvened the Regular Session of the Board at 10:21 a.m. and called for action on the following matters discussed in Executive Session:

20.1 Approval of the Granting of Emeritus Status to Chauncey Brummer, John Ozment and Charles Britton, UAF:

Upon motion by Trustee Hyneman and second by Trustee Rogers the following resolutions were adopted:

Emeritus Resolution for Chauncey Brummer, UAF:

WHEREAS, Professor Chauncey Brummer joined the faculty of the School of Law at the University of Arkansas in 1982, earned tenure in 1986, and taught until the 2014-2015 academic year; and

WHEREAS, Mr. Brummer earned a bachelor's degree at Howard University and a J.D. at the University of Kentucky; and

WHEREAS, Mr. Brummer practiced law in Kentucky, and has held professional associations in the Kentucky Bar, the American Bar Association, the National Bar Association, the American Council on Education's Council of Fellows, and the Association of American Law Schools Family Law Section; and

WHEREAS, Mr. Brummer's teaching contributions to the law school have been broad including Torts, Family Law, Children and the Law, Professional Responsibility, Juvenile Law, and Sports Law; and

WHEREAS, in addition to his teaching duties, Mr. Brummer has served the University of Arkansas as Deputy to the Chancellor, Interim Associate Vice Chancellor for Faculty Development, Special Assistant to the Chancellor, and Chairman of University Athletics Committee; and

WHEREAS, Mr. Brummer's commitment to the School of Law included serving as Chairman of the Law School Admissions Committee and as a long-time faculty advisor to the Black Law Student Association; and

WHEREAS, Mr. Brummer authored numerous works on domestic relations law, including the *Arkansas Domestic Relations Handbook*; and

WHEREAS, Mr. Brummer served his community as a member of the Northwest Arkansas District Advisory Board for the Salvation Army, as Chairman of the Board of Directors of the Ozark Guidance Center, and as a member of the Board of Trustees of Cottey College; and

WHEREAS, the faculty of the School of Law expresses its gratitude to Chauncey Brummer for his service to the law school, to his colleagues, to the bench and bar, and to countless students;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE UNIVERSITY OF ARKANSAS THAT the Board bestows upon Professor Chauncey Brummer the title of Professor Emeritus of Law, effective May 1, 2015, and grants him certain rights and privileges as extended to emeritus faculty by the Fayetteville campus and the University of Arkansas System.

FURTHERMORE, the Board directs that this resolution shall be spread upon the minutes of this meeting, and a copy shall be provided to Mr. Brummer.

Emeritus Resolution for John Ozment, UAF:

WHEREAS, Dr. John Ozment, Professor of Supply Chain Management in the Sam M. Walton College of Business, University of Arkansas, has expressed his intention to retire May 10, 2015; and

WHEREAS, Dr. Ozment first joined the University of Arkansas on July 1, 1986, as an Assistant Professor, and was promoted to Associate Professor in 1990, and was promoted to Professor in 1996; and

WHEREAS, Dr. Ozment received his Bachelor of Science and Master of Business Administration from the University of Tulsa, and Ph.D. in Transportation and Business Logistics from University of Minnesota; and

WHEREAS, Dr. Ozment has enjoyed an active career in the discipline of Supply Chain Management and has taught and conducted research for 28 years at the University of Arkansas; and

WHEREAS, Dr. Ozment was named the holder of the Oren Harris Chair in Transportation in 1991, and "Time Person of the Year" in 2006 in *Time* magazine; and

WHEREAS, Dr. Ozment is a respected colleague and a beloved teacher held in the highest regard by his peers and students for his contributions to the area of Supply Chain Management;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE UNIVERSITY OF ARKANSAS THAT the Board bestows upon Dr. Ozment the title of Professor Emeritus of Supply Chain Management, effective May 10, 2015, and grants him certain rights and privileges as extended to emeritus faculty by the Fayetteville campus and the University of Arkansas System.

FURTHERMORE, the Board directs that this resolution shall be spread upon the minutes of this meeting, and a copy shall be provided to Dr. Ozment.

Emeritus Resolution for Charles Britton, UAF:

WHEREAS, Dr. Charles Britton, University Professor of Economics in the Sam M. Walton College of Business, University of Arkansas, has expressed his intention to retire May 15, 2015; and

WHEREAS, Dr. Britton first joined the University of Arkansas on September 1, 1969, as an Assistant Professor, was promoted to Associate Professor in 1973, was promoted to Professor in 1978, and was promoted to University Professor in 2008; and

WHEREAS, Dr. Britton received his B.A. and M.A. from University of Missouri - Columbia, and Ph.D. in Monetary Economics from University of Iowa; and

WHEREAS, Dr. Britton has enjoyed an active career in the discipline of Economics and has worked 46 years at the University of Arkansas teaching and conducting research; and

WHEREAS, Dr. Britton is a respected colleague and a beloved teacher held in the highest regard by his peers and students for his contributions to Economics;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE UNIVERSITY OF ARKANSAS THAT the Board bestows upon Dr. Britton the title of Professor Emeritus of Economics, effective May 15, 2015, and grants him certain rights and privileges as extended to emeritus faculty by the Fayetteville campus and the University of Arkansas System.

FURTHERMORE, the Board directs that this resolution shall be spread upon the minutes of this meeting, and a copy shall be provided to Dr. Britton.

20.2 Approval of Salary in Excess of the Line Item Maximum for Stacy Leeds, UAF:

Upon motion by Trustee Gibson and second by Trustee Harriman the following resolution was adopted:

medical insurance coverage will continue until the \$2,495.64 pool is exhausted or May 31, 2016, whichever is earlier. Should Phyllis Miller leave the medical plan, by choice, or die before May 31, 2016, any balance in the pool will return to the University of Arkansas at Fayetteville.

- c) On June 1, 2016 (or at such time that the \$2,495.64 pool is exhausted), Phyllis Miller will assume direct responsibility for the full cost of the Medical Benefit Plan, should she choose to continue it.
 - d) If the University ceases to offer retiree health insurance at any time prior to the pool of funds being exhausted, any amounts remaining will be distributed to the retiree as a stipend, less withholding for applicable state and federal taxes and FICA/Medicare taxes, if applicable.
- 2) Pay the full cost (employer and employee contributions) of the University of Arkansas Dental Benefit Plan or such other dental benefit plan the University may sponsor, up to but not exceeding \$384.00, for Phyllis Miller from her retirement through May 31, 2016, with the following additional conditions:
- a) Phyllis Miller will be responsible for any costs of the Arkansas Dental Benefit Plan that exceed \$384.00.
 - b) The \$384.00 will function as a pool of funds available for dental insurance. These funds may not be converted to cash. Should the cost of dental insurance change (increase or decrease), the contribution to the dental insurance coverage will continue until the \$384.00 pool is exhausted or May 31, 2016, whichever is earlier. Should Phyllis Miller leave the dental plan, by choice, or die before May 31, 2016, any balance in the pool will return to the University of Arkansas at Fayetteville.
 - c) On June 1, 2016 (or at such time that the \$384.00 pool is exhausted), Phyllis Miller will assume direct responsibility for the full cost of the Dental Benefit Plan, should she choose to continue it.
 - d) If the University ceases to offer retiree dental insurance at any time prior to the pool of funds being exhausted, any amounts remaining will be distributed to the retiree as a stipend, less withholding for applicable state and federal taxes and FICA/Medicare taxes, if applicable.
- 3) Pay the full cost (employer contributions) of the University of Arkansas Retiree Life Insurance Plan up to but not exceeding \$99.96, for Phyllis Miller from her retirement through May 31, 2016, with the following additional conditions:

- a) Phyllis Miller will be responsible for any costs of the University of Arkansas Retiree Life Insurance Plan that exceed \$99.96.
 - b) The \$99.96 will function as a pool of funds available for retiree life insurance. These funds may not be converted to cash. Should the cost of retiree life insurance change (increase or decrease), the contribution to the retiree life insurance coverage will continue until the \$99.96 pool is exhausted or May 31, 2016, whichever is earlier. Should Phyllis Miller leave the retiree life insurance plan, by choice, or die before May 31, 2016, any balance in the pool will return to the University of Arkansas at Fayetteville.
 - c) On June 1, 2016 (or at such time that the \$99.96 pool is exhausted), Phyllis Miller will assume direct responsibility for the full cost of the Retiree Life Insurance Plan, should she choose to continue it.
- 4) Contribute the following amounts on Phyllis Miller's behalf toward TIAA/CREF in accordance with the following schedule:

<u>Date</u>	<u>Amount of Contribution to TIAA/CREF</u>
May 31, 2015	\$26,489.00
September 30, 2015	\$18,888.00
April 30, 2016	\$17,866.00

BE IT FURTHER RESOLVED THAT Phyllis Elaine Miller be provided a period of at least seven (7) days following execution of the Early Retirement Agreement by the Chairman of the Board within which to revoke the agreement as required by applicable law.

20.5 Approval of Initial Appointments, Six Month Reviews, Reappointments, and Changes in Privileges for University Hospital and AHEC Staffs, UAMS:

Trustee Broughton moved that the requests for initial appointments, six month reviews, reappointments and changes in privileges for the University Hospital and AHEC staffs be approved; second was made by Trustee Waldrip. The Board voted to adopt the following resolution:

BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE UNIVERSITY OF ARKANSAS THAT the following Initial Appointments, Six Month Reviews, Reappointments and Changes in Status and Privileges for Medical Staff and Affiliated Health Professional Staff are hereby approved:

Initial Appointments - Medical Staff

DAVIES, Faith, MD	BMT	Active
DURVASULA, Phan Bhushan, MD	Otolaryngology.....	Active
FITCH, Sarah, MD.....	Radiology	Courtesy
HELM, Ryan, MD.....	Psychiatry	Active
KANAAN, Alissa, MD.....	Otolaryngology.....	Active
LEVINE, Matthew, DO	Orthopaedics	Courtesy
MORGAN, Sofie, MD.....	Emergency Medicine	Active
PARKER, Matthew, MD.....	Emergency Medicine	Courtesy
PERRY, Robert, CRNA.....	Anesthesiology.....	Active

Six Month Reviews

BALDWIN, Chastity, RN	OB/GYN	Allied Health
BENNETT, Sandra	Surgery	Allied Health
BROWN, Kathryn, OD	Ophthalmology.....	Consulting Scientist
CARDER, Joan, RN	Orthopaedics	Allied Health
CARTER, Niki, DMD	Surgery	Courtesy
ELLISON, Nadir	Psychiatry	Allied Health
HART, Rhonda	Surgery	Allied Health
JONES, JoLynn, RN	Genetics.....	Allied Health
LEAVER, Linda, RN	Genetics.....	Allied Health
LYNCH, Christian	Psychiatry	Allied Health
MCCULLOUGH, Kristan, RN.....	Genetics.....	Allied Health
MORRIS, Natalie.....	Psychiatry	Allied Health
PAPANIKOLA, Xenofon, MD	BMT	Active
PRUITT, Terri, RN	Pediatrics	Allied Health
ROGERS, Holly, CRNA.....	Anesthesiology.....	Active
RUDKIN, Eliane	Psychiatry	Allied Health
SMITH, Charles, MD.....	Family Medicine	Active
SPAULDING, Kendra, CNP	Surgery	Active
TABBOSHA, Monir, MD	Neurosurgery.....	Active
THOMAS, Tonya, RN	Genetics.....	Allied Health

Reappointments

ABUL-EZZ, Sameh, MD.....	Med/Neph.....	Active
ANDERSON, Jennifer, MD	Ophthalmology.....	Active
AUSTIN, Becca, CNP	OB/GYN	Active
Collaborative Physician: Susan Barr, MD		
BISSETT, Joe, MD	Med/Card	Active

BRADSHER Jr., Robert, MD.....	Med/Inf DX.....	Active
CHAPPELL, Carol, MD.....	Ophthalmology.....	Courtesy
CLEARY, Donna, CNP	Geriatrics	Active
Collaborative Physician: Delbra Caradine, MD		
DEER, Philip, III, MD	Ophthalmology.....	Courtesy
EADS, Lou, MD	Psychiatry	Active
ELLIS, Eileen, MD	Pediatrics	Active
ERBLAND, Marcia, MD	Med/Pulm.....	Active
FAAS, Fred, MD.....	Med/Endo.....	Active
FRAZIER, Elizabeth, MD	Pediatrics	Active
GOKDEN, Murat, MD	Pathology.....	Active
GOLDEN, William, MD.....	Med/Endo.....	Active
HAYWARD, Lindsay, PA	Geriatrics	Active
Supervising Physician: Ann Riggs, MD		
JAMES, Charles, MD	Radiology	Active
KHAN, Mohammad, MD	Geriatrics	Active
KIM, Nicola, MD.....	Ophthalmology.....	Active
KINCANNON, Jay, MD.....	Dermatology.....	Active
LINDEMANN, Jon, MD	Med/Card	Active
MARTIN, Rebecca, MD.....	Med/Inf DX.....	Active
MILLER, Forrest, Jr., MD	Psychiatry	Courtesy
MILLER, Laurence, MD.....	Psychiatry	Courtesy
MOCK, Donald, MD	Pediatrics	Courtesy
MOSS, Marie, MD.....	Pediatrics	Active
MOURSI, Mohammed, MD.....	Surgery	Active
PHILLIPS-REED, Lesley, CRNA.....	Anesthesiology.....	Active
RADER, Janet, PA	Geriatrics	Active
Supervising Physician: Scott Simmons, MD		
RUNION, Lance, MD	Radiology	Active
SCHAEFER, Gerald, MD.....	Genetics.....	Active
SHAH, Hemendra, MD.....	Radiology	Active
SMITH, George, Jr., MD	Psychiatry	Active
STINE, Kimo, MD.....	Pediatrics	Active
SZABO, Joanne, MD	Pediatrics	Active
THAPA, Sushma, MD	Anesthesiology.....	Active
THOMAS, Arthur, MD.....	Ophthalmology.....	Active
THOMAS, Billy, MD	Pediatrics	Active
TOMPKINS, Esther, MD	Pediatrics	Active
TULUNAY-UGUR, Ozlem, MD	Otolaryngology.....	Active
UWAYDAT, Sami, MD	Ophthalmology.....	Active
WARMACK, Asa, MD	Anesthesiology.....	Active
WEINSTEIN, Robert, MD	Med/Endo.....	Active

WHEELER, Richard, MD Med/Neph..... Active
WILKERSON, Danny, MD Anesthesiology..... Active
WILSON, John, MD Orthopaedics Active
WIRGES, Marla, MD Dermatology..... Active

Changes in Status

SUTHERLAND, Michael, MDfrom Courtesy to Active

Changes in Privileges

DAVIS, Rodney, MD Urology..... Active
 Requesting Argon/KTP laser privileges
ELTAHAWY, Ehab Urology..... Active
 Requesting Argon/KTP laser privileges, documentation
KAZEMI, Noojan, MD Neurosurgery..... Active
 Requesting additional Neurosurgery line item privileges
LEBLANC, Donna, CNP Geriatrics Active
 Requesting change in Department/Privileges from Neurology to Geriatrics
YUEN, James, MD Surgery Active
 Requesting additional privilege in Nipple Tattooing

Initial Appointments - Affiliated Health

COKER, Cristina Psychiatry Allied Health
 Sponsoring Physician: Zachary Stowe, MD
 Requesting scribe privileges
COUND, Sharon, RN BMT Allied Health
 Sponsoring Physician: Bart Barlogie, MD
HAIRSTON, Cindy, RN OB/GYN Allied Health
 Sponsoring Physician: Curtis Lowery, MD
SILER, Sandi, RN OB/GYN Allied Health
 Sponsoring Physician: Curtis Lowery, MD

Reappointment - Affiliated Health (September and October)

BADLEY, Jenny, RNP Otolaryngology..... Allied Health
 Sponsoring Physician: James Suen, MD

DANYLCHUK, Noelle, CGC	OB/GYN	Allied Health
Sponsoring Physician: Curtis Lowery, MD		
FRYAR, Katy, RN	Radiology	Allied Health
Sponsoring Physician: Mehmet Akdol, MD		
GOODNIGHT, Gerry, RAT	Med/Card	Allied Health
Sponsoring Physician: Sabha Bhatti, MD		
HARE, Tiffany Paige, RN	Radiology	Allied Health
Sponsoring Physician: Mary Meek, MD		
HARRIS, Avelina	Med/Card	Allied Health
Sponsoring Physician: Sabha Bhatti, MD		
HIATTE, Tammy, RN	OB/GYN	Allied Health
Sponsoring Physician: Curtis Lowery, MD		
JOHNSON, Debra, RN	Neurology.....	Allied Health
Sponsoring Physician: Nicholas Bianchi, MD		
KELNHOFER, Tonya	Surgery	Allied Health
Sponsoring Physician: Mohammad Moursi, MD		
LESLIE, Hazel, RN	Orthopaedics	Allied Health
Sponsoring Physician: Shahryar Ahmadi, MD		
LONG, Bobbie	Med/Card	Allied Health
Sponsoring Physician: Sabha Bhatti, MD		
MCCAIN, Kimberly, RN	Orthopaedics	Allied Health
Sponsoring Physician: Theresa Wyrick, MD		
NAVIDAD, Susan, RN	OB/GYN	Allied Health
Sponsoring Physician: Curtis Lowery, MD		
RAGSDALE, Rebecca, RN	OB/GYN	Allied Health
Sponsoring Physician: Curtis Lowery, MD		
SCHULZE, Steven	Surgery	Allied Health
Sponsoring Physician: Mohammad Moursi, MD		
THOMPSON, Karen, RD	OB/GYN	Allied Health
Sponsoring Physician: Nafisa Dajani, MD		
USSERY, Donna, RN	OB/GYN	Allied Health
Sponsoring Physician: Curtis Lowery, MD		
WILKERSON, Russell	Otolaryngology.....	Allied Health
Sponsoring Physician: James Suen, MD		

20.6 Approval of Early Retirement Agreements for Jan Hastings and Kathy Orear, UAMS:

Upon motion by Trustee Broughton and second by Trustee Harriman, the following resolutions were adopted:

20.6.1 Early Retirement Agreement for Jan Hastings, UAMS

BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE UNIVERSITY OF ARKANSAS THAT the early retirement of Jan Hastings, Professor in the College of Pharmacy, University of Arkansas Medical Sciences, is hereby approved.

BE IT FURTHER RESOLVED THAT Jan Hastings must resign her position effective no later than December 31, 2014. In return, the University of Arkansas for Medical Sciences will provide the following for the benefit of Jan Hastings:

1. Pay Dr. Hastings a total stipend of \$90,496, with no work required, in forty (40) monthly payments of \$2,262.40 starting January 2015 and ending April 2018.
 - a. From the stipend payment, the following will be withheld: state and federal income taxes according to AR4EC and W4 forms and FICA/Medicare tax, as applicable.
 - b. In the event of Dr. Hastings's death prior to the stipend of \$90,496 being fully paid, the remainder of the payments shall be made to the personal representative of Dr. Hastings's estate in lump sum.
2. Pay the full cost of The University of Arkansas System Medical Benefit Plan and/or The University of Arkansas System UHC MAPD PPO or such other medical benefit plan the University may sponsor, up to but not exceeding \$32,000, for Dr. Hastings, from Dr. Hastings's retirement through the date this pool is exhausted, with the following additional conditions:
 - a. Dr. Hastings will be responsible for any insurance premium costs of the University of Arkansas Medical Benefit Plan that exceed \$32,000.
 - b. The \$32,000 will function as a pool of funds available for medical insurance premiums. These funds may not be converted to cash. Should Dr. Hastings choose to adjust her medical insurance to a more or less expensive plan, coverage will be extended until the \$32,000 pool is exhausted. Should Dr. Hastings leave the medical plan, by choice, before the pool is exhausted, any balance in the pool will return to UAMS. Should Dr. Hastings die before the pool is exhausted, any balance in the pool will return to UAMS.

- c. At such time that the \$32,000 pool is exhausted, Dr. Hastings will assume direct responsibility for the full cost of the Medical Benefit Plan, should she choose to continue it.
 - d. If the University ceases to offer Dr. Hastings retiree health insurance at any time prior to the pool of funds being exhausted, any amounts remaining will be distributed to Dr. Hastings as a stipend, less withholding for applicable state, federal and FICA/Medicare taxes, if applicable.
 3. Pay the full cost (employer and employee contributions) of the University of Arkansas Dental Benefit Plan or such other dental benefit plan the University may sponsor, up to but not exceeding \$2,750 for coverage for Dr. Hastings, from Dr. Hastings's retirement through the date this pool is exhausted, with the following additional conditions:
 - a. Dr. Hastings will be responsible for any insurance premium costs of the University of Arkansas Dental Benefit Plan that exceed \$2,750.
 - b. The \$2,750 will function as a pool of funds available for dental insurance premiums. These funds may not be converted to cash. Should Dr. Hastings choose to adjust her dental insurance to a more or less expensive plan, coverage will be extended until the \$2,750 pool is exhausted. Should Dr. Hastings leave the dental plan, by choice, before the pool is exhausted, any balance in the pool will return to UAMS. Should Dr. Hastings die before the pool is exhausted, any balance in the pool will return to UAMS.
 - c. At such time that the \$2,750 pool is exhausted, Dr. Hastings will assume direct responsibility for the full cost of the Dental Benefit, should she choose to continue it.
 - d. If the University ceases to offer Dr. Hastings retiree dental insurance at any time prior to the pool of funds being exhausted, any amounts remaining will be distributed to Dr. Hastings as a stipend, less withholding for applicable state, federal and FICA/Medicare taxes, if applicable.

BE IT FURTHER RESOLVED THAT Jan Hastings be provided a period of at least seven (7) days following execution of the Early Retirement Agreement by

the Chairman of the Board within which to revoke the agreement as required by applicable law.

20.6.2 Early Retirement Agreement for Kathy Orear, UAMS

BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE UNIVERSITY OF ARKANSAS THAT the early retirement of Kathy Orear, Instructor in the College of Pharmacy, University of Arkansas Medical Sciences, is hereby approved.

BE IT FURTHER RESOLVED THAT Kathy Orear must resign her position effective no later than December 31, 2014. In return, the University of Arkansas for Medical Sciences will provide the following for the benefit of Kathy Orear:

1. Pay Ms. Orear a total stipend of \$61,446, with no work required, in monthly payments of \$5,120.50 starting January 2015 and ending December 2015.
 - a. From the stipend payment, the following will be withheld: state and federal income taxes according to AR4EC and W4 forms and FICA/Medicare tax, as applicable.
 - b. In the event of Ms. Orear's death prior to the stipend of \$61,446 being fully paid, the remainder of the payments shall be made to the personal representative of Ms. Orear's estate in lump sum.
2. Pay the full cost of The University of Arkansas System UHC MAPD PPO or such other medical benefit plan the University may sponsor, up to but not exceeding \$4,991, for Ms. Orear and her husband, Ellahue Orear, from Ms. Orear's retirement through the date this pool is exhausted, with the following additional conditions
 - a. Ms. Orear will be responsible for any insurance premium costs of the University of Arkansas Medical Benefit Plan that exceed \$4,991.
 - b. The \$4,991 will function as a pool of funds available for medical insurance premiums. These funds may not be converted to cash. Should Ms. Orear choose to adjust her medical insurance to a more or less expensive plan, coverage will be extended until the \$4,991 pool is exhausted. Should Ms. Orear leave the medical plan, by choice, before the pool is exhausted, any balance in the pool will return to UAMS.

Should Ms. Orear die before the pool is exhausted, her husband, Ellahue Orear, will be given the option to continue the coverage until the pool is exhausted as long as Mr. Orear does not remarry. If Mr. Orear decides not to continue the coverage or he remarries, any balance in the pool will return to UAMS.

- c. At such time that the \$4,991 pool is exhausted, Ms. Orear will assume direct responsibility for the full cost of the Medical Benefit Plan, should she choose to continue it.
 - d. If the University ceases to offer Ms. Orear retiree health insurance at any time prior to the pool of funds being exhausted, any amounts remaining will be distributed to Ms. Orear as a stipend, less withholding for applicable state, federal and FICA/Medicare taxes, if applicable.
3. Pay the full cost (employer and employee contributions) of the University of Arkansas Dental Benefit Plan or such other dental benefit plan the University may sponsor, up to but not exceeding \$792, for coverage for Ms. Orear and her husband Ellahue Orear, from Ms. Orear's retirement through the date this pool is exhausted, with the following additional conditions:
- a. Ms. Orear will be responsible for any insurance premium costs of the University of Arkansas Dental Benefit Plan that exceed \$792.
 - b. The \$792 will function as a pool of funds available for dental insurance premiums. These funds may not be converted to cash. Should Ms. Orear choose to adjust her dental insurance to a more or less expensive plan, coverage will be extended until the \$792 pool is exhausted. Should Ms. Orear leave the dental plan, by choice, before the pool is exhausted, any balance in the pool will return to UAMS. Should Ms. Orear die before the pool is exhausted, her husband, Ellahue Orear, will be given the option to continue the coverage until the pool is exhausted as long as Mr. Orear does not remarry. If Mr. Orear decides not to continue the coverage or he remarries, any balance in the pool will return to UAMS.
 - c. At such time that the \$792 pool is exhausted, Ms. Orear will assume direct responsibility for the full cost of the Dental Benefit, should she choose to continue it.

- d. If the University ceases to offer Ms. Orear retiree dental insurance at any time prior to the pool of funds being exhausted, any amounts remaining will be distributed to Ms. Orear as a stipend, less withholding for applicable state, federal and FICA/Medicare taxes, if applicable.

BE IT FURTHER RESOLVED THAT Kathy Orear be provided a period of at least seven (7) days following execution of the Early Retirement Agreement by the Chairman of the Board within which to revoke the agreement as required by applicable law.

20.7 Approval of the Granting of Emeritus Status for Mary Ryan and Peter Corry, UAMS:

Upon motion by Trustee Broughton and second by Trustee Hyneman, the following resolutions were adopted:

Professor Mary Ryan Emeritus Status, UAMS:

WHEREAS, Mary L. Ryan, MLS, MPH, Professor, will retire on December 31, 2014 from the Library and the Faculty of the University of Arkansas for Medical Sciences; and

WHEREAS, Mary L. Ryan served this institution with distinction for over thirty years, seventeen of these as Director of the UAMS Library, and two and a half years as the Associate Provost for Student Services; and

WHEREAS, Mary L. Ryan guided the UAMS Library and its excellent staff through the transition from print to online information resources, the implementation of two integrated library systems, the development of many new services, and several renovations which doubled the student study space and improved the functionality and appearance of the Library; and

WHEREAS, Mary L. Ryan served on numerous Library and campus-wide committees to assist the institution in meeting its mission, and worked with others to help establish the Active Learning Center and the Academic Affairs Student Success Center, including academic assessment and peer tutoring programs, a writing and presentation center, and a testing center; and

WHEREAS, Mary L. Ryan was invited to speak on scholarly communications, disaster preparedness, consumer health information and outreach issues at numerous professional meetings; developed and taught several continuing education courses and presented numerous papers and posters; served on review and site visit teams for the

National Library of Medicine; was a peer reviewer for the *Journal of Rural Health*; and was a principal investigator on several federal contracts; and

WHEREAS, Mary L. Ryan held leadership positions and chaired committees for several professional associations, including serving as President of the Medical Library Association (MLA), the South Central Chapter of MLA, and the South Central Academic Medical Libraries Consortium, and as a member of the Association of Academic Health Sciences Libraries Board, and the National Library of Medicine Board of Regents; and

WHEREAS, Mary L. Ryan received numerous awards for her work, including the Dale Bumpers AHEC Leadership Award and the South Central Chapter/MLA's Distinguished Service Award, and is the 2009 Distinguished Alumna from the Louisiana State University School of Library and Information Sciences, a Distinguished Member of the Academy of Health Information Professionals, and a Fellow of the Medical Library Association; and

WHEREAS, Mary L. Ryan was a member of the first graduating class of the UAMS College of Public Health, was selected for membership in Delta Omega, and received the College of Public Health's Student Leadership Award; and

WHEREAS, Mary L. Ryan is respected and held in highest regard by the UAMS faculty and others in her field;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE UNIVERSITY OF ARKANSAS THAT the Board expresses its deep appreciation to Mary L. Ryan for her contributions to the progress and development of the University of Arkansas for Medical Sciences and confers upon her the title of Professor Emeritus of the University of Arkansas for Medical Sciences Library.

FUTHERMORE, BE IT RESOLVED THAT the Secretary of the Board is directed to transmit a copy of this resolution to Mary L. Ryan with our deepest gratitude.

Dr. Peter Corry Emeritus Status, UAMS:

WHEREAS, in accordance with University of Arkansas policy, Peter M. Corry, Ph.D. Distinguished Professor in the Department of Radiation Oncology in the College of Medicine retired on June 30, 2012; and

WHEREAS, Peter M. Corry, Ph.D. has served the Department and the University of Arkansas for Medical Sciences with distinction for six years; and

WHEREAS, he has contributed significantly to radiation biology research; mentored numerous leading biologists and physicists in the field of radiation oncology; and

WHEREAS, he is recognized locally and nationally by organizations in the specialty of radiation biology and physics, and during his career he has been author of or has been involved in authoring a total of one hundred sixty-nine publications; and

WHEREAS, he has served the Department of Radiation Oncology and University in the past as the Vice Chairman; Distinguished Professor; Interim Director, Division of Clinical Medical Physics and Informatics; Coordinator, Winthrop P. Rockefeller Cancer Institute Interventional Oncology program, been a member of the UAMS Radiation Safety Committee, College of Medicine Research Council, College of Medicine Grievance Committee; and

WHEREAS, he has shown the highest integrity and leadership, and his continued support and constant vigilance of quality has continued to improve the status of the University of Arkansas for Medical Sciences through research by collaborating with department faculty and other researchers on campus;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE UNIVERSITY OF ARKANSAS THAT the board expresses its appreciation to Peter M. Corry, Ph.D., for his many contributions to the progress and development of the University of Arkansas for Medical Sciences and confers upon him the title of Distinguished Professor Emeritus of the Department of Radiation Oncology. The Secretary of the Board is directed to transmit a copy of this resolution to Peter M. Corry, Ph.D., with our deepest gratitude.

20.8 Approval of Nominee for the Chancellor's Award at Commencement Exercises, UAMS:

Upon motion by Trustee Pryor and second by Trustee Broughton, the nominee recommended to receive the Chancellor's Award from the University of Arkansas for Medical Sciences was approved. The name of the nominee will not be made public until after the individual has been contacted and agrees to accept the award.

20.9 Approval of Appointments to the UAM College of Technology-Crossett and McGehee Advisory Boards for Roger George, Lynn Rodgers, Chris Davis and Michael Jones, UAM:

Upon motion by Trustee Gibson and second by Trustee Rogers, the following resolution was adopted:

BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE UNIVERSITY OF ARKANSAS THAT the appointments of Roger George and Lynn Rodgers to the University of Arkansas at Monticello College of Technology – Crossett Advisory Board are hereby approved.

BE IT FURTHER RESOLVED THAT the appointments of Chris Davis and Michael Jones to the University of Arkansas at Monticello College of Technology – McGehee Advisory Board are hereby approved.

20.10 Approval to Grant Chancellor Emeritus Status to Jack Lassiter, UAM:

Upon motion by Trustee Gibson and second by Trustee Broughton, the following resolution was adopted:

WHEREAS, H. Jack Lassiter, Ed.D. has served with the distinction since 2004 as Chancellor of the University of Arkansas at Monticello; and

WHEREAS, from 1977 until 1978 Dr. Lassiter served as Director of the Learning Development Center at the University of Arkansas at Monticello; from 1980 until 1993 he served as Vice Chancellor for University Relations and Student Services; and from 1993 until 1997 he served as Vice Chancellor for Academic Affairs and Student Services at the University of Arkansas at Monticello; and

WHEREAS, in 1997 Dr. Lassiter was called upon by President and the Board of Trustees to serve as the first Chancellor of the newly-merged University of Arkansas Community College at Batesville where he served until 2001 when he became Executive Vice President of the University of Arkansas System; and

WHEREAS, Dr. Lassiter was appointed on July 1, 2004 to serve as Chancellor at the University of Arkansas for Monticello where he had significant roots in the community and had worked the major portion of his academic career; and

WHEREAS, Dr. Lassiter's leadership and administrative skills were demonstrated with increased private support for the programs of the campus and enhancement in the quality of student services at UAM; and

WHEREAS, during his time as Chancellor, Dr. Lassiter instituted a master plan for renovation of older facilities and creation of new ones on the campus and significant renovation, restoration and landscaping of campus facilities and other areas of the campus were accomplished during his tenure; and

WHEREAS, Dr. Lassiter worked as Chancellor to foster a relationship with the community of Monticello in which the University became more involved in community activities and has opened its campus to the community; and

WHEREAS, Dr. Lassiter has accomplished considerable improvements in campus life at UAM with the unfailing and devoted support of his wife, Judy, whose attention to campus administrative matters and relationship with students, faculty, alumni and supporters has been of invaluable support to Dr. Lassiter's career as Chancellor; and

WHEREAS, Dr. Lassiter is to retire January 5, 2015 to spend time with his wife, Judy, and with their children and grandchildren;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE UNIVERSITY OF ARKANSAS THAT Dr. Jack Lassiter, Chancellor of the University of Arkansas at Monticello, be congratulated for his leadership at UAM and be granted the title "Chancellor Emeritus" and that he take with him the appreciation and good wishes of the Board of Trustees of the University of Arkansas.

BE IT FURTHER RESOLVED THAT the Board directs that this resolution shall be spread upon the minutes of this meeting and that a copy shall be provided to Dr. Lassiter.

20.11 Approval of Early Retirement Agreements and Voluntary Employment Phase-Out Agreements for Jane Brown, Tom Lynch, Tom McMillian, Ali Shaikh, Michael Watts, Dianne Wigand, Rolf Wigand, Brenda Womack, Michael Carenbauer, Michael Kleine, Terry Trevino-Richard and Michael Warrick, UALR:

Upon motion by Trustee Rogers and second by Trustee Gibson, the following resolutions were adopted:

Jane Brown Early Retirement Agreement, UALR:

BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE UNIVERSITY OF ARKANSAS THAT the early retirement of Jane H. Brown, Professor of Art, University of Arkansas at Little Rock, is hereby approved.

BE IT FURTHER RESOLVED THAT Jane H. Brown must resign her position effective December 31, 2014, and relinquish all tenure rights. In return, the University of Arkansas at Little Rock will provide the following for the benefit of Jane H. Brown:

- 1) Pay Jane H. Brown a total stipend of \$.02 with no work required with \$.01 paid on May 15, 2015 and \$.01 paid on September 30, 2015.

- a) From the payment, the following will be withheld:
 - state and federal income taxes according to AR4EC and W4 forms and FICA/Medicare tax.
 - b) In the event of Jane H. Brown's death prior to the payment(s) having been made, the payment(s) shall be paid to her husband, Norman DePaul Brown. If both Jane H. Brown and her husband, Norman DePaul Brown, should die prior to the payment(s) having been paid, the payment(s) shall be paid to the Paul and Jane Brown Family Trust.
- 2) Pay the full cost (employer and employee contributions) of The University of Arkansas Medical Benefit Plan and/or The University of Arkansas System UHC MAPD PPO or such other medical benefit plan the University may sponsor, up to but not exceeding \$14,973.84, for three years of coverage for Jane H. Brown, and her husband, Norman DePaul Brown, from Jane H. Brown's retirement through December 31, 2017, with the following additional conditions:
- a) Jane H. Brown will be responsible for any costs of the Arkansas Medical Benefit Plan that exceeds \$14,973.84.
 - b) The \$14,973.84 will function as a pool of funds available for medical insurance. These funds may not be converted to cash. Should Jane H. Brown choose to adjust her medical insurance to a more or less expensive plan, coverage will be extended until the \$14,973.84 pool is exhausted. Should Jane H. Brown leave the medical plan, by choice, before December 31, 2017, any balance in the pool will return to the University of Arkansas at Little Rock. Should Jane H. Brown die before the pool is exhausted, her husband, Norman DePaul Brown, will be given the option to continue the coverage until the pool is exhausted as long as Norman DePaul Brown does not remarry. If Norman DePaul Brown decides not to continue the coverage or he remarries, any balance in the pool will return to the University of Arkansas at Little Rock.
 - c) On January 1, 2018 (or at such time that the \$14,973.84 pool is exhausted), Jane H. Brown will assume direct responsibility for the full cost of the Medical Benefit Plan, should she choose to continue it.
 - d) If the University ceases to offer Jane H. Brown health insurance at any time prior to the pool of funds being exhausted, any amounts remaining will be distributed to Jane H. Brown as a stipend, less withholding for applicable state and federal taxes and FICA/Medicare taxes, if applicable.

- 3) Pay the full cost (employer and employee contributions) of the University of Arkansas Dental Benefit Plan or such other dental benefit plan the University may sponsor, up to but not exceeding \$2,373.12 for three years dental insurance coverage for Jane H. Brown and her husband, Norman DePaul Brown, from Jane H. Brown's retirement through December 31, 2017, with the following additional conditions:
 - a) Jane H. Brown will be responsible for any costs of the Arkansas Dental Benefit Plan that exceed \$2,373.12.
 - b) The \$2,373.12 will function as a pool of funds available for dental insurance. These funds may not be converted to cash. Should Jane H. Brown choose to adjust her dental insurance to a more or less expensive plan, coverage will be extended until the \$2,373.12 pool is exhausted. Should Jane H. Brown leave the dental plan, by choice, before December 31, 2017 any balance in the pool will return to the University of Arkansas at Little Rock. Should Jane H. Brown die before the pool is exhausted, her husband, Norman DePaul Brown, will be given the option to continue the coverage until the pool is exhausted as long as Norman DePaul Brown does not remarry. If Norman DePaul Brown decides not to continue the coverage or he remarries, any balance in the pool will return to the University of Arkansas at Little Rock.
 - c) On January 1, 2018 (or at such time that the \$2,373.12 pool is exhausted), Jane H. Brown will assume direct responsibility for the full cost of the Dental Benefit Plan, should she choose to continue it.
 - d) If the University ceases to offer Jane H. Brown dental insurance at any time prior to the pool of funds being exhausted, any amounts remaining will be distributed to Jane H. Brown as a stipend, less withholding for applicable state and federal taxes and FICA/Medicare taxes, if applicable.
 - e) Contribute on Jane H. Brown's behalf \$24,552 toward Fidelity on May 15, 2015.
- 4) Contribute on Jane H. Brown's behalf \$24,136.02 toward Fidelity on September 30, 2015.
- 5) Grant Jane H. Brown emeritus status effective January 1, 2015.

BE IT FURTHER RESOLVED THAT Jane H. Brown be provided a period of at least seven (7) days following execution of the Early Retirement Agreement by the Chairman of the Board within which to revoke the agreement as required by applicable law.

Jane Brown Emeritus Resolution, UALR:

WHEREAS, Jane H. Brown, Professor of Art in the College of Arts, Letters, and Sciences at the University of Arkansas at Little Rock, has expressed her intent to retire effective December 31, 2014; and

WHEREAS, Dr. Brown holds a BFA degree from University of Texas at Austin and both a MA degree and PhD degree from University of North Carolina at Chapel Hill; and

WHEREAS, Dr. Brown joined the University of Arkansas at Little Rock August 15, 1990 as an Adjunct Assistant Professor and offered a position as a tenure-track Assistant Professor of Art in 1994, promoted to Associate Professor in 1996, and promoted to full Professor in 2006; and

WHEREAS, Dr. Brown has served as Interim Co-Chair and Interim Chair of the Department of Art, served as Acting Associate Dean for the College of Arts, Humanities and Social Sciences, directed the Faculty Circles Project, served on UALR Athletics self study committee, served on the search committee for the UALR Vice Provost for Research and Dean of the Graduate School, served on the search committee for the Philosophy and Liberal Studies Chair, served on the Provost's Assessment Advisory Group, served as student advisor, served on the Faculty Affairs Committee, participated in Reforming the Major project, and served on numerous other department, college and university committees; and

WHEREAS, Dr. Brown has received several grant awards; and

WHEREAS, Dr. Brown is a medieval specialist and has published materials on medieval manuscripts and presented papers at Southeastern College Art Conference and at International Conference on Medieval Studies; and

WHEREAS, Dr. Brown has served the institution with distinction for twenty-four and one-half years; and

WHEREAS, Dr. Brown's dedicated service has been a source of inspiration for the students, faculty, fellow employees, and all who have come into contact with her; and

WHEREAS, as a result of this same dedicated service, the University of Arkansas at Little Rock is better able to meet the educational needs of the people of the state;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE UNIVERSITY OF ARKANSAS THAT the Board expresses its deep appreciation to

Jane H. Brown for her contributions to the progress and development of the institution; confers upon her the title of Professor Emerita of Art; and directs the secretary of the Board of Trustees to transmit a copy of the resolution to Dr. Brown.

Tom Lynch Early Retirement Agreement, UALR:

BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE UNIVERSITY OF ARKANSAS THAT the early retirement of Thomas J. Lynch, Professor of Biology, University of Arkansas at Little Rock, is hereby approved.

BE IT FURTHER RESOLVED THAT Thomas J. Lynch must resign his position effective December 31, 2014, and relinquish all tenure rights. In return, the University of Arkansas at Little Rock will provide the following for the benefit of Thomas J. Lynch:

- 1) Pay Thomas J. Lynch a total stipend of \$46,624.36 with no work required with two equal payments of \$23,312.18 each on March 15, 2015 and June 15, 2015.
 - a) From the payment, the following will be withheld:
 - state and federal income taxes according to AR4EC and W4 forms and FICA/Medicare tax.
 - b) In the event of Thomas J. Lynch's death prior to the payment(s) having been made, the payment(s) shall be paid to the Thomas J. Lynch Revocable Trust.
- 2) Pay the full cost (employer and employee contributions) of The University of Arkansas Medical Benefit Plan and/or The University of Arkansas System UHC MAPD PPO or such other medical benefit plan the University may sponsor, up to but not exceeding \$7,486.92, for three years of coverage for Thomas J. Lynch, from Thomas J. Lynch's retirement through December 31, 2017, with the following additional conditions:
 - a) Thomas J. Lynch will be responsible for any costs of the Arkansas Medical Benefit Plan that exceeds \$7,486.92.
 - b) The \$7,486.92 will function as a pool of funds available for medical insurance. These funds may not be converted to cash. Should Thomas J. Lynch choose to adjust his medical insurance to a more or less expensive plan, coverage will be extended until the \$7,486.92 pool is exhausted. Should Thomas J. Lynch leave the medical plan, by choice, before December 31, 2017, any balance in the pool will return to the University of Arkansas at Little Rock. Should Thomas J. Lynch die before the pool is exhausted, any balance in the pool will return to the University of Arkansas at Little Rock.

- c) On January 1, 2018 (or at such time that the \$7,486.92 pool is exhausted), Thomas J. Lynch will assume direct responsibility for the full cost of the Medical Benefit Plan, should he choose to continue it.
 - d) If the University ceases to offer Thomas J. Lynch health insurance at any time prior to the pool of funds being exhausted, any amounts remaining will be distributed to Thomas J. Lynch as a stipend, less withholding for applicable state and federal taxes and FICA/Medicare taxes, if applicable.
- 3) Pay the full cost (employer and employee contributions) of the University of Arkansas Dental Benefit Plan or such other dental benefit plan the University may sponsor, up to but not exceeding \$1,152.72 for three years dental insurance coverage for Thomas J. Lynch, from Thomas J. Lynch's retirement through December 31, 2017, with the following additional conditions:
- a) Thomas J. Lynch will be responsible for any costs of the Arkansas Dental Benefit Plan that exceed \$1,152.72.
 - b) The \$1,152.72 will function as a pool of funds available for dental insurance. These funds may not be converted to cash. Should Thomas J. Lynch choose to adjust his dental insurance to a more or less expensive plan, coverage will be extended until the \$1,152.72 pool is exhausted. Should Thomas J. Lynch leave the dental plan, by choice, before December 31, 2017 any balance in the pool will return to the University of Arkansas at Little Rock. Should Thomas J. Lynch die before the pool is exhausted, any balance in the pool will return to the University of Arkansas at Little Rock.
 - c) On January 1, 2018 (or at such time that the \$1,152.72 pool is exhausted), Thomas J. Lynch will assume direct responsibility for the full cost of the Dental Benefit Plan, should he choose to continue it.
 - d) If the University ceases to offer Thomas J. Lynch dental insurance at any time prior to the pool of funds being exhausted, any amounts remaining will be distributed to Thomas J. Lynch as a stipend, less withholding for applicable state and federal taxes and FICA/Medicare taxes, if applicable.
- 4) Contribute on Thomas J. Lynch's behalf \$24,194 toward TIAA/CREF on March 15, 2015.
- 5) Contribute on Thomas J. Lynch's behalf \$27,806 toward TIAA/CREF on June 15, 2015.

- 6) Grant Thomas J. Lynch emeritus status effective January 1, 2015.

BE IT FURTHER RESOLVED THAT Thomas J. Lynch be provided a period of at least seven (7) days following execution of the Early Retirement Agreement by the Chairman of the Board within which to revoke the agreement as required by applicable law.

Tom Lynch Emeritus Resolution, UALR:

WHEREAS, Thomas J. Lynch, Professor of Biology in the College of Arts, Letters, and Sciences at the University of Arkansas at Little Rock, has expressed his intent to retire effective December 31, 2014; and

WHEREAS, Dr. Lynch holds a BS degree from Lock Haven State College and both a MS degree and PhD degree from University of Houston; and

WHEREAS, Dr. Lynch joined the University of Arkansas at Little Rock August 21, 1978 as an Assistant Professor of Biology, promoted to Associate Professor in 1982, and promoted to full Professor in 1986; and

WHEREAS, Dr. Lynch has served as Associate Dean of the College of Science, Acting Interim Dean of the College of Science, and as Interim Chair of Mathematics and Statistics; and

WHEREAS, Dr. Lynch has served on several committees, served on the UALR Athletics self-study committee, served on the project team to oversee the Implementation for CAPP, served as committee chair for the search committee for the Dean of the Ottenheimer Library, served on the search committee for the Director of Recruitment and Retention, member of the UALR Nanotechnology Initiative's Management Oversight Team, served on the on-line Degree Audit Task Force, served on the CSAM Assessment Committee, and served as chair of the UALR Pre-Medical Committee for 10 years; and

WHEREAS, Dr. Lynch has served the community as an advisory council member for the Scientific Information Liaison Office, served as president and member of the board of directors for the Arkansas AIDS Foundation and developed the first AIDS class in the State of Arkansas, organized and was active participant in Central Arkansas Science Alliance, participated in Project Advise to revise how science is taught in K-12, served as chairman of the Science Education Committee of the Arkansas Academy of Science, participated and judged High School Science Fairs in Central Arkansas, and

WHEREAS, Dr. Lynch won the 1995 UALR Outstanding Teaching Award, won the 1990 UALR College of Science and Engineering Technology Award for Excellence in

Research and Scholarship, won the 1993 UALR College of Science and Engineering Technology Award for Excellence in Public Service, elected to The Honor Society of *Phi Kappa Phi* in 1991; and

WHEREAS, Dr. Lynch has held membership in the American Society of Microbiology for 46 years, membership in the American Chemical Society for 38 years, a life member of the Arkansas Academy of Science and a member of the Arkansas Science Teachers Association; and

WHEREAS, Dr. Lynch has made many presentations, and written articles and abstracts; and

WHEREAS, Dr. Lynch obtained several financial grants for the university; and

WHEREAS, Dr. Lynch has served the institution with distinction for thirty-six and one-half years; and

WHEREAS, Dr. Lynch's dedicated service has been a source of inspiration for the students, faculty, fellow employees, and all who have come into contact with him; and

WHEREAS, as a result of this same dedicated service, the University of Arkansas at Little Rock is better able to meet the educational needs of the people of the state;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE UNIVERSITY OF ARKANSAS THAT the Board expresses its deep appreciation to Thomas J. Lynch for his contributions to the progress and development of the institution; confers upon him the title of Professor Emeritus of Biology; and directs the secretary of the Board of Trustees to transmit a copy of the resolution to Dr. Lynch.

Tom McMillan Early Retirement Agreement, UALR:

BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE UNIVERSITY OF ARKANSAS THAT the early retirement of Thomas C. McMillan, Professor of Mathematics and Statistics, University of Arkansas at Little Rock, is hereby approved.

BE IT FURTHER RESOLVED THAT Thomas C. McMillan must resign his position effective December 31, 2014, and relinquish all tenure rights. In return, the University of Arkansas at Little Rock will provide the following for the benefit of Thomas C. McMillan:

- 1) Pay Thomas C. McMillan a total stipend of \$50,727.04 with no work required with \$50,727.03 paid on February 15, 2015 and \$.01 paid on June 15, 2015.

- a) From the payment, the following will be withheld:
 - state and federal income taxes according to AR4EC and W4 forms and FICA/Medicare tax.
 - b) In the event of Thomas C. McMillan's death prior to the payment(s) having been made, the payment(s) shall be paid to his wife, Linda McMillan.
- 2) Pay the full cost (employer and employee contributions) of The University of Arkansas Medical Benefit Plan and/or The University of Arkansas System UHC MAPD PPO or such other medical benefit plan the University may sponsor, up to but not exceeding \$14,973.84, for three years of coverage for Thomas C. McMillan, and his wife, Linda McMillan, from Thomas C. McMillan's retirement through December 31, 2017, with the following additional conditions:
- a) Thomas C. McMillan will be responsible for any costs of the Arkansas Medical Benefit Plan that exceeds \$14,973.84.
 - b) The \$14,973.84 will function as a pool of funds available for medical insurance. These funds may not be converted to cash. Should Thomas C. McMillan choose to adjust his medical insurance to a more or less expensive plan, coverage will be extended until the \$14,973.84 pool is exhausted. Should Thomas C. McMillan leave the medical plan, by choice, before December 31, 2017, any balance in the pool will return to the University of Arkansas at Little Rock. Should Thomas C. McMillan die before the pool is exhausted, his wife, Linda McMillan, will be given the option to continue the coverage until the pool is exhausted as long as Linda McMillan does not remarry. If Linda McMillan decides not to continue the coverage or she remarries, any balance in the pool will return to the University of Arkansas at Little Rock.
 - c) On January 1, 2018 (or at such time that the \$14,973.84 pool is exhausted), Thomas C. McMillan will assume direct responsibility for the full cost of the Medical Benefit Plan, should he choose to continue it.
 - d) If the University ceases to offer Thomas C. McMillan health insurance at any time prior to the pool of funds being exhausted, any amounts remaining will be distributed to Thomas C. McMillan as a stipend, less withholding for applicable state and federal taxes and FICA/Medicare taxes, if applicable.

- 3) Pay the full cost (employer and employee contributions) of the University of Arkansas Dental Benefit Plan or such other dental benefit plan the University may sponsor, up to but not exceeding \$2,373.12 for three years dental insurance coverage for Thomas C. McMillan and his wife, Linda McMillan, from Thomas C. McMillan's retirement through December 31, 2017, with the following additional conditions:
 - a) Thomas C. McMillan will be responsible for any costs of the Arkansas Dental Benefit Plan that exceed \$2,373.12.
 - b) The \$2,373.12 will function as a pool of funds available for dental insurance. These funds may not be converted to cash. Should Thomas C. McMillan choose to adjust his dental insurance to a more or less expensive plan, coverage will be extended until the \$2,373.12 pool is exhausted. Should Thomas C. McMillan leave the dental plan, by choice, before December 31, 2017 any balance in the pool will return to the University of Arkansas at Little Rock. Should Thomas C. McMillan die before the pool is exhausted, his wife, Linda McMillan, will be given the option to continue the coverage until the pool is exhausted as long as Linda McMillan does not remarry. If Linda McMillan decides not to continue the coverage or she remarries, any balance in the pool will return to the University of Arkansas at Little Rock.
 - c) On January 1, 2018 (or at such time that the \$2,373.12 pool is exhausted), Thomas C. McMillan will assume direct responsibility for the full cost of the Dental Benefit Plan, should he choose to continue it.
 - d) If the University ceases to offer Thomas C. McMillan dental insurance at any time prior to the pool of funds being exhausted, any amounts remaining will be distributed to Thomas C. McMillan as a stipend, less withholding for applicable state and federal taxes and FICA/Medicare taxes, if applicable.
- 4) Contribute on Thomas C. McMillan's behalf \$15,459 toward Fidelity on February 15, 2015.
- 5) Contribute on Thomas C. McMillan's behalf \$36,541 toward Fidelity on June 15, 2015.
- 6) Grant Thomas C. McMillan emeritus status effective January 1, 2015.

BE IT FURTHER RESOLVED THAT Thomas C. McMillan be provided a period of at least seven (7) days following execution of the Early Retirement Agreement by the Chairman of the Board within which to revoke the agreement as required by applicable law.

Tom McMillian Emeritus Resolution, UALR:

WHEREAS, Thomas C. McMillan, Professor of Mathematics and Statistics in the College of Arts, Letters, and Sciences at the University of Arkansas at Little Rock, has expressed his intent to retire effective December 31, 2014; and

WHEREAS, Dr. McMillan holds a BS degree from the University of Idaho, a MS degree from Virginia Polytechnic Institute and State University, and both a MA degree and a PhD degree from the University of Utah; and

WHEREAS, Dr. McMillan joined the University of Arkansas at Little Rock July 1, 1999 as a Professor and Chair of Mathematics and Statistics and terminated on July 19, 2005 and then returned in July 1, 2007 as Professor and Chair of the Mathematics and Statistics with tenure, and then returned to the classroom in August 2014; and

WHEREAS, Dr. McMillan has served as Interim Chair of Health Sciences; and

WHEREAS, Dr. McMillan has served on several committees, Faculty Roles and Rewards II Task Force and the Search Committee for the Dean of Continuing Education; and

WHEREAS, Dr. McMillan has served the community and several entities, such as, technical consultant to the Arkansas Repertory Theater regarding mathematical dialog, advisor to faculty at Walnut Valley Christian Academy, served as program evaluator at Roanoke College, reviewer for McGraw-Hill Publishing, Prentice Hall Publishing, West Educational Publishing Company, John Wiley & Sons, and served as referee for the SIGCSE Technical Symposium; and

WHEREAS, Dr. McMillan has made many presentations, and written articles and abstracts; and

WHEREAS, Dr. McMillan obtained several funded proposals for the University; and

WHEREAS, Dr. McMillan has served the institution with distinction for thirteen and one-half years; and

WHEREAS, Dr. McMillan's dedicated service has been a source of inspiration for the students, faculty, fellow employees, and all who have come into contact with him; and

WHEREAS, as a result of this same dedicated service, the University of Arkansas at Little Rock is better able to meet the educational needs of the people of the state;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE UNIVERSITY OF ARKANSAS THAT the Board expresses its deep appreciation to Thomas C. McMillan for his contributions to the progress and development of the institution; confers upon him the title of Professor Emeritus of Mathematics and Statistics; and directs the secretary of the Board of Trustees to transmit a copy of the resolution to Dr. McMillan.

Ali Shaikh Early Retirement Agreement, UALR:

BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE UNIVERSITY OF ARKANSAS THAT the early retirement of Ali U. Shaikh, Professor of Chemistry, University of Arkansas at Little Rock, is hereby approved.

BE IT FURTHER RESOLVED THAT Ali U. Shaikh must resign his position effective December 31, 2014, and relinquish all tenure rights. In return, the University of Arkansas at Little Rock will provide the following for the benefit of Ali U. Shaikh:

- 1) Pay Ali U. Shaikh a total stipend of \$22,217.32 with no work required with \$22,217.31 paid on April 15, 2015 and \$.01 paid on August 15, 2015.
 - a) From the payment, the following will be withheld:
 - state and federal income taxes according to AR4EC and W4 forms and FICA/Medicare tax.
 - b) In the event of Ali U. Shaikh's death prior to the payment(s) having been made, the payment(s) shall be paid to his wife, Fatima Shaikh. If both Ali U. Shaikh and his wife, Fatima Shaikh, should die prior to the payment(s) having been paid, the payment(s) shall be equally divided among Ali U. Shaikh's children, Salima Shaikh and Mariam Shaikh.
- 2) Pay the full cost (employer and employee contributions) of The University of Arkansas Medical Benefit Plan and/or The University of Arkansas System UHC MAPD PPO or such other medical benefit plan the University may sponsor, up to but not exceeding \$2,495.64, for twelve months of coverage for Ali U. Shaikh, from Ali U. Shaikh's retirement through December 31, 2015, with the following additional conditions:

- a) Ali U. Shaikh will be responsible for any costs of the Arkansas Medical Benefit Plan that exceeds \$2,495.64.
 - b) The \$2,495.64 will function as a pool of funds available for medical insurance. These funds may not be converted to cash. Should Ali U. Shaikh choose to adjust his medical insurance to a more or less expensive plan, coverage will be extended until the \$2,495.64 pool is exhausted. Should Ali U. Shaikh leave the medical plan, by choice, before December 31, 2015, any balance in the pool will return to the University of Arkansas at Little Rock. Should Ali U. Shaikh die before the pool is exhausted, any balance in the pool will return to the University of Arkansas at Little Rock.
 - c) On January 1, 2016 (or at such time that the \$2,495.64 pool is exhausted), Ali U. Shaikh will assume direct responsibility for the full cost of the Medical Benefit Plan, should he choose to continue it.
 - d) If the University ceases to offer Ali U. Shaikh health insurance at any time prior to the pool of funds being exhausted, any amounts remaining will be distributed to Ali U. Shaikh as a stipend, less withholding for applicable state and federal taxes and FICA/Medicare taxes, if applicable.
- 3) Pay the full cost (employer and employee contributions) of the University of Arkansas Dental Benefit Plan or such other dental benefit plan the University may sponsor, up to but not exceeding \$791.04 for twelve months dental insurance coverage for Ali U. Shaikh and his wife, Fatima Shaikh, from Ali U. Shaikh's retirement through December 31, 2015, with the following additional conditions:
- a) Ali U. Shaikh will be responsible for any costs of the Arkansas Dental Benefit Plan that exceed \$791.04.
 - b) The \$791.04 will function as a pool of funds available for dental insurance. These funds may not be converted to cash. Should Ali U. Shaikh choose to adjust his dental insurance to a more or less expensive plan, coverage will be extended until the \$791.04 pool is exhausted. Should Ali U. Shaikh leave the dental plan, by choice, before December 31, 2015 any balance in the pool will return to the University of Arkansas at Little Rock. Should Ali U. Shaikh die before the pool is exhausted, his wife, Fatima Shaikh, will be given the option to continue the coverage until the pool is exhausted as long as Fatima Shaikh does not remarry. If Fatima Shaikh decides not to continue the coverage or she remarries, any balance in the pool will return to the University of Arkansas at Little Rock.

- c) On January 1, 2016 (or at such time that the \$791.04 pool is exhausted), Ali U. Shaikh will assume direct responsibility for the full cost of the Dental Benefit Plan, should he choose to continue it.
 - d) If the University ceases to offer Ali U. Shaikh dental insurance at any time prior to the pool of funds being exhausted, any amounts remaining will be distributed to Ali U. Shaikh as a stipend, less withholding for applicable state and federal taxes and FICA/Medicare taxes, if applicable.
- 4) Contribute on Ali U. Shaikh's behalf \$25,923 toward TIAA/CREF on April 15, 2015.
 - 5) Contribute on Ali U. Shaikh's behalf \$26,077 toward TIAA/CREF on August 15, 2015.
 - 6) Grant Ali U. Shaikh emeritus status effective January 1, 2015.

BE IT FURTHER RESOLVED THAT Ali U. Shaikh be provided a period of at least seven (7) days following execution of the Early Retirement Agreement by the Chairman of the Board within which to revoke the agreement as required by applicable law.

Ali Shaikh Emeritus Resolution, UALR:

WHEREAS, Ali U. Shaikh, Professor of Chemistry in the College of Arts, Letters, and Sciences at the University of Arkansas at Little Rock, has expressed his intent to retire effective December 31, 2014; and

WHEREAS, Dr. Shaikh holds both a BSc degree and a MSc degree from Calcutta University and both a MS degree and PhD degree from Howard University; and

WHEREAS, Dr. Shaikh joined the University of Arkansas at Little Rock August 18, 1980 as an Assistant Professor of Chemistry, promoted to Associate Professor in 1987, and promoted to full Professor in 1991; and

WHEREAS, Dr. Shaikh was a qualified analytical chemist specializing in electrochemical methods of analysis plus GC and atomic absorption techniques; and

WHEREAS, Dr. Shaikh has served as an academic advisor and volunteered in the Academic Advising department, served as the Department's Premedical Advisory Committee and main contact advisor for pre-pharmacy students, served on the

Publications Committee of the University Assembly, Academic Policy Committee, Graduate Program Committee, chaired the Planning and Resources and the Safety Committee, chaired the Departmental Curriculum Committee, and served on the search committee for Director of the Office of Research and Sponsored Program; and

WHEREAS, Dr. Shaikh has served the community by serving as a consultant to the Environmental Technical Consultants firm, and consulting with individuals and farmers regarding environmental water quality; and

WHEREAS, Dr. Shaikh has authored journal papers, research reports, manuscripts and abstracts, and has attended and presented papers at many scientific conferences and at national meetings of the American Chemical Society, and developed research collaborations with NCTR, GIT, UAMS, and UAPB; and

WHEREAS, Dr. Shaikh secured grant funding from U.S. Department of Interior (USDOJ), U.S. Environmental Protection Agency (USEPA), National Science Foundation (NSF), National Institute of Health (NIH), and National Aeronautical and Space Administration (NASA); and

WHEREAS, Dr. Shaikh has served the institution with distinction for thirty-four and one-half years; and

WHEREAS, Dr. Shaikh's dedicated service has been a source of inspiration for the students, faculty, fellow employees, and all who have come into contact with him; and

WHEREAS, as a result of this same dedicated service, the University of Arkansas Little Rock is better able to meet the educational needs of the people of the state;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE UNIVERSITY OF ARKANSAS THAT the Board expresses its deep appreciation to Ali U. Shaikh for his contributions to the progress and development of the institution; confers upon him the title of Professor Emeritus of Chemistry; and directs the secretary of the Board of Trustees to transmit a copy of the resolution to Dr. Shaikh.

Michael Watts Early Retirement Agreement, UALR:

BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE UNIVERSITY OF ARKANSAS THAT the early retirement of Michael M. Watts, Associate Professor of Accounting, University of Arkansas at Little Rock, is hereby approved.

BE IT FURTHER RESOLVED THAT Michael M. Watts must resign his position effective December 31, 2014, and relinquish all tenure rights. In return, the University of Arkansas at Little Rock will provide the following for the benefit of Michael M. Watts:

1. Pay Michael M. Watts a total stipend of \$20,607.04 with no work required with a payment of \$20,607.03 on March 31, 2015 and a payment of \$.01 on August 15, 2015.
 - a) From the payment, the following will be withheld:
 - state and federal income taxes according to AR4EC and W4 forms and FICA/Medicare tax.
 - b) In the event of Michael M. Watts's death prior to the payment(s) having been made, the payment(s) shall be paid to his wife, Julia F. Henderson. If both Michael M. Watts and his wife, Julia F. Henderson should die prior to the payment(s) having been paid, the payment(s) shall be made to his daughter, Miranda L. Allen.
2. Pay the full cost (employer and employee contributions) of The University of Arkansas Medical Benefit Plan and/or The University of Arkansas System UHC MAPD PPO or such other medical benefit plan the University may sponsor, up to but not exceeding \$14,973.84, for three years of coverage for Michael M. Watts, and his wife, Julia F. Henderson, from Michael M. Watts's retirement through December 31, 2017, with the following additional conditions:
 - a) Michael M. Watts will be responsible for any costs of the Arkansas Medical Benefit Plan that exceeds \$14,973.84.
 - b) The \$14,973.84 will function as a pool of funds available for medical insurance. These funds may not be converted to cash. Should Michael M. Watts choose to adjust his medical insurance to a more or less expensive plan, coverage will be extended until the \$14,973.84 pool is exhausted. Should Michael M. Watts leave the medical plan, by choice, before December 31, 2017, any balance in the pool will return to the University of Arkansas at Little Rock. Should Michael M. Watts die before the pool is exhausted, his wife, Julia F. Henderson, will be given the option to continue the coverage until the pool is exhausted as long as Julia F. Henderson does not remarry. If Julia F. Henderson decides not to continue the coverage or she remarries, any balance in the pool will return to the University of Arkansas at Little Rock.

- c) On January 1, 2018 (or at such time that the \$14,973.84 pool is exhausted), Michael M. Watts will assume direct responsibility for the full cost of the Medical Benefit Plan, should he choose to continue it.
 - d) If the University ceases to offer Michael M. Watts health insurance at any time prior to the pool of funds being exhausted, any amounts remaining will be distributed to Michael M. Watts as a stipend, less withholding for applicable state and federal taxes and FICA/Medicare taxes, if applicable.
3. Pay the full cost (employer and employee contributions) of the University of Arkansas Dental Benefit Plan or such other dental benefit plan the University may sponsor, up to but not exceeding \$2,373.12 for three years dental insurance coverage for Michael M. Watts and his wife, Julia F. Henderson, from Michael M. Watts's retirement through December 31, 2017, with the following additional conditions:
- a) Michael M. Watts will be responsible for any costs of the Arkansas Dental Benefit Plan that exceed \$2,373.12.
 - b) The \$2,373.12 will function as a pool of funds available for dental insurance. These funds may not be converted to cash. Should Michael M. Watts choose to adjust his dental insurance to a more or less expensive plan, coverage will be extended until the \$2,373.12 pool is exhausted. Should Michael M. Watts leave the dental plan, by choice, before December 31, 2017 any balance in the pool will return to the University of Arkansas at Little Rock. Should Michael M. Watts die before the pool is exhausted, his wife, Julia F. Henderson, will be given the option to continue the coverage until the pool is exhausted as long as Julia F. Henderson does not remarry. If Julia F. Henderson decides not to continue the coverage or she remarries, any balance in the pool will return to the University of Arkansas at Little Rock.
 - c) On January 1, 2018 (or at such time that the \$2,373.12 pool is exhausted), Michael M. Watts will assume direct responsibility for the full cost of the Dental Benefit Plan, should he choose to continue it.
 - d) If the University ceases to offer Michael M. Watts dental insurance at any time prior to the pool of funds being exhausted, any amounts remaining will be distributed to Michael M. Watts as a stipend, less withholding for applicable state and federal taxes and FICA/Medicare taxes, if applicable.
4. Contribute on Michael M. Watts's behalf \$22,268 toward TIAA/CREF on March 31, 2015.

5. Contribute on Michael M. Watts's behalf \$29,732 toward TIAA/CREF on August 15, 2015.
6. Grant Michael M. Watts emeritus status effective January 1, 2015.

BE IT FURTHER RESOLVED THAT Michael M. Watts be provided a period of at least seven (7) days following execution of the Early Retirement Agreement by the Chairman of the Board within which to revoke the agreement as required by applicable law.

Michael Watts Emeritus Resolution, UALR:

WHEREAS, Michael M. Watts, Associate Professor of Accounting in the College of Business at the University of Arkansas at Little Rock, has expressed his intent to retire effective December 31, 2014; and

WHEREAS, Mr. Watts holds both a BBA degree and MBA degree from the University of Michigan, and a JD from the University of Arkansas at Little Rock School of Law, and is a Licensed Certified Public Accountant and is a Licensed Attorney; and

WHEREAS, Mr. Watts joined the University of Arkansas at Little Rock August 20, 1979 to July 1981 as an Instructor in Accounting, and was reappointed as Assistant Professor in January 1984 to July 1987, then was reappointed as Instructor in August 1987 and was promoted to Assistant Professor in 1991 and promoted to Associate Professor in 1996; and

WHEREAS, Mr. Watts has participated in the Pew Roundtable, served on the Faculty Senate, chair of the Planning and Finance Committee, chair of the Academic Calendars and Schedule Committee, member of the Undergraduate Curriculum Committee, served on the Governance Document Committee, member and chair of the Business Week Committee, member of the Departmental Scholarship Committee and Department Textbook Selection Committee, served on several Adhoc Committee groups and served as advisor to UALR for tax or legal questions; and

WHEREAS, Mr. Watts has served the community by serving as member and treasurer of the City of Little Rock's Residential Housing and Public Facilities Board, served on the Board of Directors of the Arkansas Society of CPAs, served as a member and president of the Arkansas Society of CPAs Student Education Fund Board, served as CPA Exam Proctor, is actively involved in professional organizations in the accounting and legal profession, actively supported Beta Alpha Psi, and was involved in the Sherwood Little League as treasurer and field umpire; and

WHEREAS, Mr. Watts was recognized in 2007 by the Arkansas Society of CPAs with its Distinguished Achievement in Accounting Education Award; and

WHEREAS, Mr. Watts was awarded The Harper W. Boyd, Jr. Professor of Excellence Award by the UALR College of Business for 2012-2013; and

WHEREAS, Mr. Watts won the Outstanding Faculty Member award with the UALR Beta Alpha Psi chapter for several years; and

WHEREAS, Mr. Watts has written many journal articles including a commentary in *Tax Notes*, and has written in textbooks and has published in proceedings and presented papers at regional meetings; and

WHEREAS, Mr. Watts has served the institution with distinction for over thirty-three years; and

WHEREAS, Mr. Watts's dedicated service has been a source of inspiration for the students, faculty, fellow employees, and all who have come into contact with him; and

WHEREAS, as a result of this same dedicated service, the University of Arkansas at Little Rock is better able to meet the educational needs of the people of the state;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE UNIVERSITY OF ARKANSAS THAT the Board expresses its deep appreciation to Michael M. Watts for his contributions to the progress and development of the institution; confers upon him the title of Associate Professor Emeritus of Accounting; and directs the secretary of the Board of Trustees to transmit a copy of the resolution to Mr. Watts.

Dianne Wigand Early Retirement Agreement, UALR:

BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE UNIVERSITY OF ARKANSAS THAT the early retirement of Floreda Dianne Wigand, Associate Professor of the Institute of Government, University of Arkansas at Little Rock, is hereby approved.

BE IT FURTHER RESOLVED THAT Floreda Dianne Wigand must resign her position effective December 31, 2014, and relinquish all tenure rights. In return, the University of Arkansas at Little Rock will provide the following for the benefit of Floreda Dianne Wigand:

- 1) Pay Floreda Dianne Wigand a total stipend of \$15,144.28 with no work required with \$15,144.27 paid on May 31, 2015 and \$.01 paid on October 15, 2015.
 - a) From the payment, the following will be withheld:
 - state and federal income taxes according to AR4EC and W4 forms and FICA/Medicare tax.
 - b) In the event of Floreda Dianne Wigand's death prior to the payment(s) having been made, the payment(s) shall be paid to her husband, Rolf T. Wigand. If both Floreda Dianne Wigand and her husband, Rolf T. Wigand, should die prior to the payment(s) having been paid, the payment(s) shall be paid to their son, Andreas T. Wigand.
- 2) Pay the full cost (employer and employee contributions) of the University of Arkansas Dental Benefit Plan or such other dental benefit plan the University may sponsor, up to but not exceeding \$1,152.72 for three years dental insurance coverage for Floreda Dianne Wigand, from Floreda Dianne Wigand's retirement through December 31, 2017, with the following additional conditions:
 - a) Floreda Dianne Wigand will be responsible for any costs of the Arkansas Dental Benefit Plan that exceed \$1,152.72.
 - b) The \$1,152.72 will function as a pool of funds available for dental insurance. These funds may not be converted to cash. Should Floreda Dianne Wigand choose to adjust her dental insurance to a more or less expensive plan, coverage will be extended until the \$1,152.72 pool is exhausted. Should Floreda Dianne Wigand leave the dental plan, by choice, before December 31, 2017 any balance in the pool will return to the University of Arkansas at Little Rock. Should Floreda Dianne Wigand die before the pool is exhausted, any balance in the pool will return to the University of Arkansas at Little Rock.
 - c) On January 1, 2018 (or at such time that the \$1,152.72 pool is exhausted), Floreda Dianne Wigand will assume direct responsibility for the full cost of the Dental Benefit Plan, should she choose to continue it.
 - d) If the University ceases to offer Floreda Dianne Wigand dental insurance at any time prior to the pool of funds being exhausted, any amounts remaining will be distributed to Floreda Dianne Wigand as a stipend, less withholding for applicable state and federal taxes and FICA/Medicare taxes, if applicable.

- 3) Contribute on Floreda Dianne Wigand's behalf \$26,000 toward TIAA/CREF on May 31, 2015.
- 4) Contribute on Floreda Dianne Wigand's behalf \$26,000 toward TIAA/CREF on October 15, 2015.
- 5) Grant Floreda Dianne Wigand emeritus status effective January 1, 2015.

BE IT FURTHER RESOLVED THAT Floreda Dianne Wigand be provided a period of at least seven (7) days following execution of the Early Retirement Agreement by the Chairman of the Board within which to revoke the agreement as required by applicable law.

Dianne Wigand Emeritus Resolution, UALR:

WHEREAS, Floreda Dianne Lux Wigand, Associate Professor of the Institute of Government in the College of Social Sciences and Communications, at the University of Arkansas at Little Rock, has expressed her intent to retire effective December 31, 2014; and

WHEREAS, Dr. Wigand holds both a BA degree and MA degree from Texas Tech University, and a Ph.D. in Public Administration from Arizona State University; and

WHEREAS, Dr. Wigand joined the University of Arkansas at Little Rock August 16, 2003 as a Research Associate Professor and was moved to an Assistant Professor in January 1, 2005, and promoted to an Associate Professor on July 1, 2011; and

WHEREAS, Dr. Wigand served as MPA coordinator for the Institute of Government for nine years and served as chair for the assessment site visit teams for the Network of Schools of Public Policy, Affairs, and Administration (NASPAA) and served as a mentor to students going into public service; and

WHEREAS, Dr. Wigand has participated in several committees on campus, such as, the College of Professional Studies Leadership Academy, the University and College of Professional Studies Assessment Committees, and Assessment Readers Panel, College of Professional Studies Recruitment and Retention, Friday-Sturgis Senior Seminar, University Curriculum Committee, UALR's Conversations on Racial Attitudes, Institute of Government Promotion and Tenure Review Committee, and the College of Professional Studies Professional Development Task Force; and

WHEREAS, Dr. Wigand was involved in research in e-government and has become one of the national and international leaders in that field and had publications in books and

journals on e-government and “citizen-centric” government websites, has done research with the U.S. and Canadian government in “Government 2.0 World”; and

WHEREAS, Dr. Wigand has served as a leading contributor and participator in professional conferences in social networks and information technology, has been a manuscript reviewer for several national and international journals and conferences, and serves on the editorial advisory board for the International Journal of Public Administration in the Digital Age; and

WHEREAS, Dr. Wigand served the community by serving on the Arkansas Public Administration Consortium Board of Directors and Advisory Board, taught courses on Strategic Planning for the Certified Public Managers Program, and worked on projects with the University District; and

WHEREAS, Dr. Wigand has served the institution with distinction for eleven and one-half years; and

WHEREAS, Dr. Wigand’s dedicated service has been a source of inspiration for the students, faculty, fellow employees, and all who have come into contact with her; and

WHEREAS, as a result of this same dedicated service, the University of Arkansas System is better able to meet the educational needs of the people of the state;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE UNIVERSITY OF ARKANSAS THAT the Board expresses its deep appreciation to Floreda Dianne Lux Wigand for her contributions to the progress and development of the institution; confers upon her the title of Associate Professor Emerita of the Institute of Government and directs the secretary of the Board of Trustees to transmit a copy of the resolution to Dr. Wigand.

Rolf Wigand Early Retirement Agreement, UALR:

BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE UNIVERSITY OF ARKANSAS THAT the early retirement of Rolf T. Wigand, Jerry L. Maulden-Entergy Chair and Distinguished Professor of Information Science, University of Arkansas at Little Rock, is hereby approved.

BE IT FURTHER RESOLVED THAT Rolf T. Wigand must resign his position effective December 31, 2014, and relinquish all tenure rights. In return, the University of Arkansas at Little Rock will provide the following for the benefit of Rolf T. Wigand:

- 1) Pay Rolf T. Wigand a total stipend of \$125,358.28 with no work required with \$125,358.27 paid on February 15, 2015 and \$.01 paid on April 15, 2015.
 - a) From the payment, the following will be withheld:
 - state and federal income taxes according to AR4EC and W4 forms and FICA/Medicare tax.
 - b) In the event of Rolf T. Wigand's death prior to the payment(s) having been made, the payment(s) shall be paid to his wife, F. Dianne Lux Wigand. If both Rolf F. Wigand and his wife, F. Dianne Lux Wigand should both die prior to the payment(s) having been made, the payment(s) shall be paid to their son, Andreas T. Wigand.
- 2) Pay the full cost (employer and employee contributions) of the University of Arkansas Dental Benefit Plan or such other dental benefit plan the University may sponsor, up to but not exceeding \$1,152.72 for three years dental insurance coverage for Rolf T. Wigand, from Rolf T. Wigand's retirement through December 31, 2017, with the following additional conditions:
 - a) Rolf T. Wigand will be responsible for any costs of the Arkansas Dental Benefit Plan that exceed \$1,152.72.
 - b) The \$1,152.72 will function as a pool of funds available for dental insurance. These funds may not be converted to cash. Should Rolf T. Wigand choose to adjust his dental insurance to a more or less expensive plan, coverage will be extended until the \$1,152.72 pool is exhausted. Should Rolf T. Wigand leave the dental plan, by choice, before December 31, 2017 any balance in the pool will return to the University of Arkansas at Little Rock. Should Rolf T. Wigand die before the pool is exhausted, any balance in the pool will return to the University of Arkansas at Little Rock.
 - c) On January 1, 2018 (or at such time that the \$1,152.72 pool is exhausted), Rolf T. Wigand will assume direct responsibility for the full cost of the Dental Benefit Plan, should he choose to continue it.
 - d) If the University ceases to offer Rolf T. Wigand dental insurance at any time prior to the pool of funds being exhausted, any amounts remaining will be distributed to Rolf T. Wigand as a stipend, less withholding for applicable state and federal taxes and FICA/Medicare taxes, if applicable.

- 3) Contribute on Rolf T. Wigand's behalf \$24,603 toward TIAA/CREF on February 15, 2015.
- 4) Contribute on Rolf T. Wigand's behalf \$27,397 toward TIAA/CREF on April 15, 2015.
- 5) Grant Rolf T. Wigand emeritus status effective January 1, 2015.

BE IT FURTHER RESOLVED THAT Rolf T. Wigand be provided a period of at least seven (7) days following execution of the Early Retirement Agreement by the Chairman of the Board within which to revoke the agreement as required by applicable law.

Rolf Wigand Emeritus Resolution, UALR:

WHEREAS, Rolf T. Wigand, Jerry L. Maulden-Entergy Chair and Distinguished Professor of Information Science in the George W. Donaghey College of Engineering and Information Technology with a joint appointment in the Department of Business Information Systems in the College of Business at the University of Arkansas at Little Rock, has expressed his intent to retire effective December 31, 2014; and

WHEREAS, Dr. Wigand holds both a BBA degree and MBA degree from Texas Tech University, and a Ph.D. degree from Michigan State University; and

WHEREAS, Dr. Wigand joined the University of Arkansas at Little Rock July 1, 2002 as the Jerry L. Maulden-Entergy Chair and Distinguished Professor of Information Science; and

WHEREAS, Dr. Wigand has participated in numerous committees on campus such as the Joint Ph.D. Program Committee, Integrated Computing Ph. D. Committee, several Accreditation Committees, chair and member of the Personnel and Tenure Committee for many years, member of several Deans' Strategy Committees, Chair of the University Task Force on Regional Transportation and Public Transit, and member of the University Senate and the University District Economic Development Team; and

WHEREAS, Dr. Wigand has served the community by serving as a tenure reviewer for several universities worldwide, has served as evaluator and judge of the Youth Entrepreneur Showcase, has consulted for *Connect Arkansas: Embracing the Future* for the Arkansas Capital Corporation; and

WHEREAS, Dr. Wigand won the 2011 College of Business Faculty Excellence Award in Research and his book, *Information, Organization and Management: Expanding*

Markets and Corporate Boundaries, co-authored with Arnold Picot and Ralf Reichwald, was listed among the “75 Best Management Books of All Time”; and

WHEREAS, Dr. Wigand won the Best Publication of 2012 Award at the ICIS (International Conference on Information Systems) in Milan, Italy. The Senior Scholars Consortium, International Conference on Information Systems, chooses this award among the nominations for best article from each of the 36 worldwide information systems publications every year. The article was published in 2012 and entitled “Raising and Rising Voices in Social Media: A Novel Methodological Approach in Studying Cyber-Collective Movements” (with Nitin Agarwal and Merlyna Lim). *Business & Information Systems Engineering (BISE)*, 2012, 4(3), pp. 113-126. This article also appeared simultaneously in German in *WIRTSCHAFTSINFORMATIK*: “Meinungsäußerung und -bildung in sozialen Medien. Ein neuer methodischer Ansatz zur Untersuchung cybersozialer Bewegungen“ (with Nitin Agarwal and Merlyna Lim). *WIRTSCHAFTSINFORMATIK*, 2012, 54(3), pp. 107-122. [This article was chosen by *BISE* and *WIRTSCHAFTSINFORMATIK* as the best publication in 2012.]; and

WHEREAS, Dr. Wigand published “Standards, Collective Action and IS Development-Vertical Information Systems Standards in the US Home Mortgage Industry (with M. Lynne Markus, Charles W. Steinfield and Gabe Minton). *MIS Quarterly, Special Issue on Standards and Standardization*, 2006, 30, pp. 439-465 [‘Best Paper published in *MIS Quarterly* Award in 2006’ and ‘One of Best Information Systems Publications in 2006’ Award by the Senior Information Systems Consortium, ICIS, Montreal, December 2007].; and

WHEREAS, Dr. Wigand has written eight books, over 220 journal articles and chapters, and co-edited several special issues for several national and international journals, served as journal editor and associate editor, has held membership on many editorial review boards of journals, was recipient of several top paper awards, has published an average of 9.8 articles/year in national and international refereed journals during his time at UALR, and has served on several editorial positions; and

WHEREAS, Dr. Wigand has secured funding with several NSF, German NSF, the Alexander von Humboldt Foundation, the International Social Science Research Council and other funding agencies for over \$4 million, made presentations on his projects, was recipient of several NSF and other Research Fellowships and a member of Phi Kappa Phi and Sigma Xi, the Scientific Research Society; and

WHEREAS, Dr. Wigand has served the institution with distinction for twelve and one-half years; and

WHEREAS, Dr. Wigand's dedicated service has been a source of inspiration for the students, faculty, fellow employees, and all who have come into contact with him; and

WHEREAS, as a result of this same dedicated service, the University of Arkansas at Little Rock is better able to meet the educational needs of the people of the state;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE UNIVERSITY OF ARKANSAS THAT the Board expresses its deep appreciation to Rolf T. Wigand for his contributions to the progress and development of the institution; confers upon him the title of Jerry L. Maulden-Entergy Chair Emeritus and the Distinguished Professor Emeritus of Information Science and Business Information Systems, and directs the secretary of the Board of Trustees to transmit a copy of the resolution to Dr. Wigand.

Brenda Womack Early Retirement Agreement, UALR:

BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE UNIVERSITY OF ARKANSAS THAT the early retirement of Brenda A. Womack, Professor of Nursing, University of Arkansas at Little Rock, is hereby approved.

BE IT FURTHER RESOLVED THAT Brenda A. Womack must resign her position effective December 31, 2014, and relinquish all tenure rights. In return, the University of Arkansas at Little Rock will provide the following for the benefit of Brenda A. Womack:

- 1) Pay Brenda A. Womack a total stipend of \$45,011.74 with no work required with \$45,011.73 paid on February 28, 2015 and \$.01 paid on May 31, 2015.
 - a) From the payment, the following will be withheld:
 - state and federal income taxes according to AR4EC and W4 forms and FICA/Medicare tax.
 - b) In the event of Brenda A. Womack's death prior to the payment(s) having been made, the payment(s) shall be paid to her husband, Richard A. Womack. If both Brenda A. Womack and her husband, Richard A. Womack, should die prior to the payment(s) having been paid, the payment(s) shall be equally divided between her sons, William Richard Womack and Brian Keith Womack.
- 2) Pay the full cost (employer and employee contributions) of The University of Arkansas Medical Benefit Plan and/or The University of Arkansas System UHC MAPD PPO or such other medical benefit plan the University may sponsor, up to but not exceeding \$21,738.26, for three years of coverage for Brenda A. Womack,

and her husband, Richard A. Womack, from Brenda A. Womack's retirement through December 31, 2017, with the following additional conditions:

- a) Brenda A. Womack will be responsible for any costs of the Arkansas Medical Benefit Plan that exceeds \$21,738.26.
 - b) The \$21,738.26 will function as a pool of funds available for medical insurance. These funds may not be converted to cash. Should Brenda A. Womack choose to adjust her medical insurance to a more or less expensive plan, coverage will be extended until the \$21,738.26 pool is exhausted. Should Brenda A. Womack leave the medical plan, by choice, before December 31, 2017, any balance in the pool will return to the University of Arkansas at Little Rock. Should Brenda A. Womack die before the pool is exhausted, her husband, Richard A. Womack, will be given the option to continue the coverage until the pool is exhausted as long as Richard A. Womack does not remarry. If Richard A. Womack decides not to continue the coverage or he remarries, any balance in the pool will return to the University of Arkansas at Little Rock.
 - c) On January 1, 2018 (or at such time that the \$21,738.26 pool is exhausted), Brenda A. Womack will assume direct responsibility for the full cost of the Medical Benefit Plan, should she choose to continue it.
 - d) If the University ceases to offer Brenda A. Womack health insurance at any time prior to the pool of funds being exhausted, any amounts remaining will be distributed to Brenda A. Womack as a stipend, less withholding for applicable state and federal taxes and FICA/Medicare taxes, if applicable.
- 3) Contribute on Brenda A. Womack's behalf \$18,125 toward TIAA/CREF on February 28, 2015.
 - 4) Contribute on Brenda A. Womack's behalf \$23,875 toward TIAA/CREF on May 31, 2015.
 - 5) Grant Brenda A. Womack emeritus status effective January 1, 2015.

BE IT FURTHER RESOLVED THAT Brenda A. Womack be provided a period of at least seven (7) days following execution of the Early Retirement Agreement by the Chairman of the Board within which to revoke the agreement as required by applicable law.

Brenda Womack Emeritus Resolution, UALR:

WHEREAS, Brenda A. Womack, Professor of Nursing and Interim Chair in the College of Education and Health Professions at the University of Arkansas at Little Rock, has expressed her intent to retire effective December 31, 2014; and

WHEREAS, Ms. Womack holds both a BSN degree and a MSN degree from the University of Central Arkansas; and

WHEREAS, Ms. Womack joined the University of Arkansas at Little Rock August 20, 1979 as an Instructor in Nursing, was promoted to Assistant Professor in 1985, was promoted to Associate Professor in 1991, and was promoted to full Professor in 2000; and

WHEREAS, Ms. Womack has served as Interim Chairperson of the Department of Nursing, and as Program Coordinator; and

WHEREAS, Ms. Womack has worked with UALR Share America and has served the community with the Department of Corrections Central Arkansas Community Punishment Program and as a Nurse Investigator and Consultant to Baxter and Associates, Attorneys at Law; and

WHEREAS, Ms. Womack has served as a peer program evaluator for the Accreditation Commission for Education in Nursing, developed community focused Service Learning projects for the Department of Nursing, chaired the Department of Nursing Curriculum Committee; and

WHEREAS, Ms. Womack won the 1999 College of Science and Engineering Technology Faculty Excellence Award for Public Service; and

WHEREAS, Ms. Womack has participated in ongoing scholarship enhancing the mission of the Department of Nursing, and is a member of the National League for Nursing and Charter member of Sigma Theta Tau Nursing Honor Society; and

WHEREAS, Ms. Womack has served the institution with distinction for thirty-five and one-half years; and

WHEREAS, Ms. Womack's dedicated service has been a source of inspiration for the students, faculty, fellow employees, and all who have come into contact with her; and

WHEREAS, as a result of this same dedicated service, the University of Arkansas at Little Rock is better able to meet the educational needs of the people of the state;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE UNIVERSITY OF ARKANSAS THAT the Board expresses its deep appreciation to Brenda A. Womack for her contributions to the progress and development of the institution; confers upon her the title of Professor Emerita of Nursing; and directs the secretary of the Board of Trustees to transmit a copy of the resolution to Ms. Womack.

Michael Carenbauer Early Retirement Agreement, UALR:

BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE UNIVERSITY OF ARKANSAS THAT the early retirement of Michael Carenbauer, Professor of Music, University of Arkansas at Little Rock, is hereby approved.

BE IT FURTHER RESOLVED THAT Michael Carenbauer must resign his position effective December 31, 2014, and relinquish all tenure rights. In return, the University of Arkansas at Little Rock will provide the following for the benefit of Michael Carenbauer:

- 1) During the next two calendar years (2015 and 2016) he will teach half-time for the Music Department.
 - a) Priority will be given to addressing the needs of the department for majors who have declared guitar as their principal instrument. Highest priority will be given to teaching private applied music for these students each semester and a semester of guitar ensemble, MUEN 4188, per calendar year. The following template will serve as a guide for load during the phase out period. Courses taught may be adjusted if there is a need to teach more applied instruction to music majors.
 - b) Half-time will consist of teaching in the Fall semester the following courses: Guitar Ensemble MUEN 4188, Guitar Reading II MUAP 1202; and three private lessons (one hour each).
 - c) He will teach in the Spring semester the following courses: Pop Guitar Class MUAP 1203, Guitar Reading I MUAP 1201; and 3 private lessons (one hour each).
 - d) In the event of enrollment of less than 4 students for a course, he will teach an additional 3 private lessons.
- 2) During the two-year phase out period, he will continue his participation in service activities delineated below:

- a) Continue serving on one departmental committee and one university or college committee.
- b) Continue to maintain visibility within the university and community through performance and workshop activity.
- 3) He will remain subject to all applicable University policies and procedures from the date of this Agreement and during the two phase-out years.
- 4) He will completely retire on December 31, 2016.

In consideration for the resignation as a tenured faculty member as described above, the Board of Trustees of the University of Arkansas System hereby accepts such voluntary resignation and in consideration thereof agrees to the following:

Accept the resignation of Mr. Michael Carenbauer effective December 31, 2016, with the following conditions:

- 1) The University will recommend him for emeritus status effective January 1, 2017.
- 2) During each of the two phase-out years the University will pay him a gross salary of \$62,550. He will be eligible for a merit increase for his 2015-2016 salary based on his last full-time performance evaluation for 2014. He will not be eligible for a merit increase for his 2016-2017 salary.
- 3) The University will continue to make employer contributions to his §403(b) Plan through TIAA-CREF at the same contribution rate in effect for tenured, full-time members of the University.
- 4) The University will provide him with life, long-term disability coverage, health, and dental coverage through December 31, 2016 on the same basis as other tenured, full-time faculty members of the University.
- 5) The University will permit him to retain the use of his current office, computer equipment and office furnishings through December 31, 2016.
- 6) Following his complete retirement from the faculty on December 31, 2016, he will be permitted to continue as a participant in the University's group health and dental insurance plans provided he pays the total premiums for such insurance coverage, beginning January 1, 2017.

This agreement shall be binding on the tenured faculty member described above, and on his heirs, estate and personal representatives, and on the Board of Trustees and its successors. Prior to December 31, 2016, (1) any agreement to pay for part-time personal services shall terminate for all unaccrued and unearned amounts on the death or disability to render such services, personally, by the tenured faculty member described, and (2) all other rights and/or obligations to or for the benefit of the tenured faculty member described shall terminate at his death except as they may have accrued, as to right, prior to such death.

BE IT FURTHER RESOLVED THAT Michael Carenbauer be provided a period of at least seven (7) days following execution of the Early Retirement Agreement by the Chairman of the Board within which to revoke the agreement as required by applicable law.

Michael Kleine Early Retirement Agreement, UALR:

BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE UNIVERSITY OF ARKANSAS THAT the early retirement of Dr. William Michael Kleine, Professor of Rhetoric and Writing, University of Arkansas at Little Rock, is hereby approved.

BE IT FURTHER RESOLVED THAT Dr. William Michael Kleine must resign his position effective December 31, 2014, and relinquish all tenure rights. In return, the University of Arkansas at Little Rock will provide the following for the benefit of Dr. William Michael Kleine:

1. During the next two calendar years (2015 and 2016) he will teach half-time for the Rhetoric and Writing Department. Half-time will consist of teaching one course each Spring and two courses each Fall.
2. During the two-year phase out period, he will continue his participation in service activities as appropriate.
3. He will remain subject to all applicable University policies and procedures from the date of this Agreement and during the two phase-out years.
4. He will completely retire on December 31, 2016.

In consideration for the resignation as a tenured faculty member as described above, the Board of Trustees of the University of Arkansas System hereby accepts such voluntary resignation and in consideration thereof agrees to the following:

Accept the resignation of Dr. William Michael Kleine effective December 31, 2016, with the following conditions:

- a. The University will recommend him for emeritus status effective January 1, 2017.
- b. During each of the two phase-out years the University will pay him a gross salary of \$66,404. He will be eligible for a merit increase for his 2015-2016 salary based on his last full-time performance evaluation for 2014. He will not be eligible for a merit increase for his 2016-2017 salary.
- c. The University will continue to make employer contributions to his §403(b) Plan through TIAA-CREF at the same contribution rate in effect for tenured, full-time members of the University.
- d. The University will provide him with life, long-term disability, health, and dental coverage through December 31, 2016 on the same basis as other tenured, full-time faculty members of the University.
- e. The University will permit him to retain the use of his current office, computer equipment and office furnishings through December 31, 2016.
- f. Following his complete retirement from the faculty on December 31, 2016, he will be permitted to continue as a participant in the University's group health and dental insurance plans provided he pays the total premiums for such insurance coverage, beginning January 1, 2017.

This agreement shall be binding on the tenured faculty member described above, and on his heirs, estate and personal representatives, and on the Board of Trustees and its successors. Prior to December 31, 2016, (1) any agreement to pay for part-time personal services shall terminate for all unaccrued and unearned amounts on the death or disability to render such services, personally, by the tenured faculty member described, and (2) all other rights and/or obligations to or for the benefit of the tenured faculty member described shall terminate at his death except as they may have accrued, as to right, prior to such death.

BE IT FURTHER RESOLVED THAT Dr. William Michael Kleine be provided a period of at least seven (7) days following execution of the Early Retirement Agreement by the Chairman of the Board within which to revoke the agreement as required by applicable law.

Terry Trevino-Richard Early Retirement Agreement, UALR:

BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE UNIVERSITY OF ARKANSAS THAT the early retirement of Dr. Terry L. Trevino-Richard, Professor of Sociology and Anthropology, University of Arkansas at Little Rock, is hereby approved.

BE IT FURTHER RESOLVED THAT Dr. Terry L. Trevino-Richard must resign his position effective December 31, 2014, and relinquish all tenure rights. In return, the University of Arkansas at Little Rock will provide the following for the benefit of Dr. Terry L. Trevino-Richard:

1. During the next two calendar years (2015 and 2016) he will teach half-time for Sociology and Anthropology Department. Half-time will consist of teaching two courses one semester and one course plus assessment leadership in the alternate semester
2. During the two-year phase out period, he will continue his participation in service activities as appropriate.
3. He will remain subject to all applicable University policies and procedures from the date of this Agreement and during the two phase-out years.
4. He will completely retire on December 31, 2016.

In consideration for the resignation as a tenured faculty member as described above, the Board of Trustees of the University of Arkansas System hereby accepts such voluntary resignation and in consideration thereof agrees to the following:

Accept the resignation of Dr. Terry L. Trevino-Richard effective December 31, 2016, with the following conditions:

1. The University will recommend him for emeritus status effective January 1, 2017.
2. During each of the two phase-out years the University will pay him a gross salary of \$71,075. He will be eligible for a merit increase for his 2015-2016 salary based on his last full-time performance evaluation for 2014. He will not be eligible for a merit increase for his 2016-2017 salary.
3. The University will continue to make employer contributions to his §403(b) Plan through TIAA-CREF at the same contribution rate in effect for tenured, full-time members of the University.

4. The University will provide him with life, long-term disability coverage, health, and dental coverage through December 31, 2016 on the same basis as other tenured, full-time faculty members of the University.
5. The University will permit him to retain the use of his current office, computer equipment and office furnishings through December 31, 2016.
6. Following his complete retirement from the faculty on December 31, 2016, he will be permitted to continue as a participant in the University's group health and dental insurance plans provided he pays the total premiums for such insurance coverage, beginning January 1, 2017.

This agreement shall be binding on the tenured faculty member described above, and on his heirs, estate and personal representatives, and on the Board of Trustees and its successors. Prior to December 31, 2016, (1) any agreement to pay for part-time personal services shall terminate for all unaccrued and unearned amounts on the death or disability to render such services, personally, by the tenured faculty member described, and (2) all other rights and/or obligations to or for the benefit of the tenured faculty member described shall terminate at his death except as they may have accrued, as to right, prior to such death.

BE IT FURTHER RESOLVED THAT Dr. Terry L. Trevino-Richard be provided a period of at least seven (7) days following execution of the Early Retirement Agreement by the Chairman of the Board within which to revoke the agreement as required by applicable law.

Michael Warrick Early Retirement Agreement, UALR (revoked):

THIS AGREEMENT WAS APPROVED BY THE BOARD, BUT THEN WAS REVOKED WITHIN THE SEVEN (7) DAY REVOCATION PERIOD PROVIDED BY LAW.

BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE UNIVERSITY OF ARKANSAS THAT the early retirement of Michael R. Warrick, Professor of Art, University of Arkansas at Little Rock, is hereby approved.

BE IT FURTHER RESOLVED THAT Michael R. Warrick must resign his position effective December 31, 2014, and relinquish all tenure rights. In return, the University of Arkansas at Little Rock will provide the following for the benefit of Michael R. Warrick:

- 1) During the next two calendar years (2015 and 2016) he will teach half-time for the Art Department. Half-time will consist of teaching a total of 9 credit hours in the

following courses: 3-D Design, Introduction to Sculpture, Advanced and Graduate Sculpture and Capstone Studio.

- 2) During the two-year phase out period, he will continue his participation in service activities delineated below:
 - To work with the university to maintain the Fine Arts 153 Sculpture Studio, as needed
 - Continue to work with the university to promote outdoor sculpture on campus
 - To mentor/volunteer with the Bernice Garden Sculpture Competitive and the Sculpture at the River Market non-profit to enhance sculptural opportunities for UALR students
 - To continue to serve on graduate sculpture committees
- 3) He will remain subject to all applicable University policies and procedures from the date of this Agreement and during the two phase-out years.
- 4) He will completely retire on December 31, 2016.

In consideration for the resignation as a tenured faculty member as described above, the Board of Trustees of the University of Arkansas System hereby accepts such voluntary resignation and in consideration thereof agrees to the following:

Accept the resignation of Mr. Michael R. Warrick effective December 31, 2016, with the following conditions:

- 1) The University will recommend him for emeritus status effective January 1, 2017.
- 2) During each of the two phase-out years the University will pay him a gross salary of \$63,689. He will be eligible for a merit increase for his 2015-2016 salary based on his last full-time performance evaluation for 2014. He will not be eligible for a merit increase for his 2016-2017 salary.
- 3) The University will continue to make employer contributions to his §403(b) Plan through TIAA-CREF at the same contribution rate in effect for tenured, full-time members of the University.

- 4) The University will provide him with life, long-term disability coverage, health, and dental coverage through December 31, 2016 on the same basis as other tenured, full-time faculty members of the University.
- 5) The University will permit him to retain the use of his current office, computer equipment and office furnishings through December 31, 2016.
- 6) Following his complete retirement from the faculty on December 31, 2016, he will be permitted to continue as a participant in the University's group health and dental insurance plans provided he pays the total premiums for such insurance coverage, beginning January 1, 2017.

This agreement shall be binding on the tenured faculty member described above, and on his heirs, estate and personal representatives, and on the Board of Trustees and its successors. Prior to December 31, 2016, (1) any agreement to pay for part-time personal services shall terminate for all unaccrued and unearned amounts on the death or disability to render such services, personally, by the tenured faculty member described, and (2) all other rights and/or obligations to or for the benefit of the tenured faculty member described shall terminate at his death except as they may have accrued, as to right, prior to such death.

BE IT FURTHER RESOLVED THAT Michael R. Warrick be provided a period of at least seven (7) days following execution of the Early Retirement Agreement by the Chairman of the Board within which to revoke the agreement as required by applicable law.

20.12 Approval of Appointment to the Board of Visitors for Thomas Dickinson, UALR:

Upon motion by Trustee Rogers and second by Trustee Rutledge, the following resolution was adopted:

BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE UNIVERSITY OF ARKANSAS THAT Mr. Thomas Dickinson is hereby appointed to membership on the Board of Visitors of the University of Arkansas at Little Rock for a term to expire September 30, 2020.

20.13 Approval of Nominees for Honorary Degrees at Commencement Exercises, UAPB:

Upon motion by Trustee Broughton and second by Trustee Hyneman, the nominees recommended to receive honorary degrees from the University of Arkansas at Pine Bluff at the fall 2014 commencement were approved. The names of the nominees will

not be made public until after the individuals have been contacted and agree to accept the awards.

20.14 Approval of Amended Early Retirement Agreements for Barbara Grayson and Ebo Tei, UAPB:

Upon motion by Trustee Broughton and second by Trustee Hyneman, the following resolution was adopted:

Barbara Grayson Early Retirement Agreement, UAPB:

BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE UNIVERSITY OF ARKANSAS THAT the early retirement of Barbara A. Grayson, Associate Professor in the Department of Business and Economics at the University of Arkansas at Pine Bluff, is hereby approved.

BE IT FURTHER RESOLVED THAT Barbara A. Grayson must resign her position effective December 31, 2014, and relinquish all tenure rights. In return, the University of Arkansas at Pine Bluff will provide the following for the benefit of Barbara A. Grayson:

1. A stipend of \$26,932 with no work required, to be paid in two installments: \$14,972 on or before December 31, 2014, and \$11,960 on July 15, 2015.
 - (a) From the payments, the following will be withheld:
 - *State and federal income taxes according to AR4EC and W4 forms and FICA/Medicare.
2. The full cost (employer and employee contributions) to both the University of Arkansas Dental Benefit Plan and the United Healthcare Group Medicare Advantage Plan, up to but not exceeding \$20,160.00 from January 1, 2015 through December 31, 2022, for Barbara Grayson with the following conditions:
 - (a) Barbara Grayson is responsible for any costs of the Dental Benefit Plan and the United Healthcare Group Medicare Advantage Plan that exceed the total of \$20,160.00;
 - (b) The \$20,160.00 will function as a pool of funds available for dental and medical insurance. These funds may not be converted to cash. Should Barbara Grayson choose to adjust her dental or medical insurance to a more or less expensive plan, coverage will be extended until the \$20,160.00 pool is exhausted. Should Barbara Grayson leave the medical or dental plan, by

choice, before December 31, 2022, any balance in the pool will return to the University of Arkansas at Pine Bluff. Should Barbara Grayson die before the pool is exhausted, any balance in the pool will return to the University of Arkansas at Pine Bluff;

- (c) On January 1, 2023, (or at such time that that \$20,160.00 pool is exhausted), Barbara Grayson will assume direct responsibility for the full cost of the medical and dental insurance, should she choose to continue it.

BE IT FURTHER RESOLVED THAT Barbara A. Grayson be provided a period of at least seven (7) days following execution of the Early Retirement Agreement by the Chairman of the Board within which to revoke the agreement as required by applicable law.

Ebo Tei Early Retirement Agreement, UAPB:

BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE UNIVERSITY OF ARKANSAS THAT the early retirement of Ebo Tei, Department Chairperson, University of Arkansas at Pine Bluff, is hereby approved.

BE IT FURTHER RESOLVED THAT Ebo Tei must resign his position effective December 31, 2014, and relinquish all tenure rights. In return, the University of Arkansas at Pine Bluff will provide the following for the benefit of Ebo Tei:

1. A stipend of \$45,164 with no work required on or before January 31, 2015.
 - (a) From the payments, the following will be withheld:
 - *state and federal income taxes according to AR4EC and W4 forms and FICA/Medicare.
2. Pay the full cost (employer and employee contributions) to the University of Arkansas Dental Benefit Plan and Retiree Life Insurance up to but not exceeding \$3,388.00, for Ebo Tei, from January 1, 2015 through December 31, 2022 with the following additional conditions:
 - (a) Ebo Tei is responsible for any costs of the University of Arkansas Dental Benefits Plan and Retiree Life Insurance that exceed the total of \$3,388.00.
 - (b) The \$3,388.00 will function as a pool of funds available for dental and life insurance. These funds may not be converted to cash and coverage will be extended until the \$3,388.00 pool is exhausted. Should Ebo Tei leave the dental

plan, by choice, or die before December 31, 2022, any balance in the pool will return to the University of Arkansas at Pine Bluff.

- (c) On January 1, 2023 (or at such time that the \$3,388.00 pool is exhausted), Ebo Tei will assume direct responsibility for the full cost of the Dental Benefits and Retiree Life Insurance Plan, should he choose to continue it.

BE IT FURTHER RESOLVED THAT Ebo Tei be provided a period of at least seven (7) days following execution of the Early Retirement Agreement by the Chairman of the Board within which to revoke the agreement as required by applicable law.

20.15 Approval of the Granting of Emeritus Status for Patricia Meadows, UAPB:

Upon motion by Trustee Pryor and second by Trustee Harriman, the following resolution was adopted:

WHEREAS, in special recognition of outstanding and distinguished service to the University of Arkansas at Pine Bluff, the School of Arts and Sciences, and the Department of English, Theatre, and Mass Communications, the University of Arkansas at Pine Bluff wishes to acknowledge Mrs. Patricia Meadows, by appointing her Emeritus Status; and

WHEREAS, Mrs. Meadows earned her Bachelor of Science degree from Philander Smith College in 1969, and her Master of Arts degree from Atlanta University in 1971; and

WHEREAS, Mrs. Meadows served as Director of the Viralene J. Coleman Writing Center at the University of Arkansas at Pine Bluff for over ten years; and

WHEREAS, Mrs. Meadows taught various English courses and advised majors in English for over forty-two years; and

WHEREAS, Mrs. Meadows was a member of Sigma Tau Delta National English Honor Society, Phi Delta Kappa and the Arkansas Philological Association, and co-chaired the National Council of Teachers of English, Microcomputers and Composition; and

WHEREAS, Mrs. Meadows has earned the respect and admiration of the students and faculty at the University of Arkansas at Pine Bluff for her dedication, collegiality, enthusiasm, professionalism and sense of humor; and

WHEREAS, Mrs. Meadows retired in 2013 after completing outstanding service to the University of Arkansas at Pine Bluff since 1971; and

WHEREAS, the Chancellor, faculty and staff of the University of Arkansas at Pine Bluff recommend that the University of Arkansas Board of Trustees grant Mrs. Patricia Meadows emeritus status in the School of Arts and Sciences at the University of Arkansas at Pine Bluff;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE UNIVERSITY OF ARKANSAS THAT the Board hereby grants emeritus status to Mrs. Patricia Meadows and extends its deepest appreciation for her dedication, achievement, and service to the University of Arkansas at Pine Bluff, and to the people of this state and nation.

BE IT FURTHER RESOLVED THAT this resolution shall be spread upon the minutes of this meeting and copies sent to Mrs. Patricia Meadows to share with her family; to the Dean of the School of Arts and Sciences; and to appropriate officials of the University of Arkansas at Pine Bluff.

20.16 Approval of the Appointment of Charles Scharlau to The University of Arkansas Foundation Board of Directors, UASYS:

Upon motion by Trustee Rutledge and second by Trustee Hyneman, the following resolution was adopted:

BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE UNIVERSITY OF ARKANSAS THAT Mr. Charles Scharlau is hereby reappointed to The University of Arkansas Foundation, Inc. Board of Directors, Position 1, for a term to expire on December 31, 2018.

There being no further business to come before the Board, upon motion and second the meeting was adjourned at 10:30 a.m. Brandy Cox and the UAF Student Alumni Board presented the Trustees with "Beat LSU" t-shirts at the conclusion of the meeting.

Respectfully Submitted,

/s/

Board of Trustees Meeting
November 13-14, 2014
Page 96

Jane Rogers, Secretary