

MINUTES OF THE MEETING OF THE
UNIVERSITY OF ARKANSAS BOARD OF TRUSTEES
UNIVERSITY OF ARKANSAS, FAYETTEVILLE
BOYER HALL, JANELLE Y. HEMBREE ALUMNI HOUSE
FAYETTEVILLE, ARKANSAS
1:00 P.M., NOVEMBER 19, 2015 AND
8:30 A.M., NOVEMBER 20, 2015

TRUSTEES PRESENT:

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

UNIVERSITY ADMINISTRATORS
AND OTHERS PRESENT:

System Administration:

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

UAF Representatives:

Interim Chancellor Daniel E. Ferritor, Interim Provost and Vice Chancellor for Academic Affairs Ashok Saxena, 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 Chancellor for Intercollegiate Athletics Jeff Long, Associate General Counsel Scott Varady, Senior Associate Athletic Director of Business Operations/CFO Clayton Hamilton and Associate Vice Chancellor for Facilities Michael R. Johnson.

UAMS Representatives:

Chancellor Daniel W. Rahn; Chief Executive Officer Roxane Townsend; Chief Medical Quality Officer Chris Cargile; Provost and Chief Academic Officer Stephanie Gardner; Chief Financial Officer Hospital Daniel J. Riley; Vice Chancellor and Chief Financial Officer Bill Bowes; Vice Chancellor Institutional Relations Cherry Duckett and Vice Chancellor for Information Technology and Chief Information Officer Rhonda Jordan.

UALR Representatives:

Chancellor Joel E. Anderson and Vice Chancellor and Provost Zulma Toro.

UAPB Representatives:

Chancellor Laurence Alexander, Vice Chancellor for Advancement James Tyson, Chief of Staff Janet Broiles and Facilities Manager Robert Walls.

UAM Representative:

Interim Chancellor Jay Jones.

UAFS Representatives:

Chancellor Paul Beran, Interim Vice Chancellor for Finance Mark Horn, Vice Chancellor for Academic Affairs Georgia Hale and Interim Dean, College of Business, Margaret Turner.

PCCUA Representatives:

Chancellor Keith Pinchback, Vice Chancellor for Instruction Debby King and Vice Chancellor for Finance and Administration Stan Sullivant.

UACCH Representatives:

Chancellor Chris Thomason and Vice
Chancellor of Academics Laura Clark.

UACCM Representatives:

Chancellor Larry Davis, Vice Chancellor for
Finance Lisa G. Willenberg and Vice
Chancellor for Academic Services Diana Arn.

CCCUA Representatives:

Chancellor Steve Cole and Vice Chancellor
for Academics Maria Parker.

UACCB Representatives:

Chancellor Deborah Frazier and Vice
Chancellor for Academics Brian Shonk.

Division of Agriculture Representatives:

Associate Vice President for Agriculture-
Extension Tony Windham and Assistant
Vice President for Technology Commercial-
ization Lisa Childs.

AAS Representative:

Director George Sabo III.

CJI Representative:

Director Cheryl May.

WRI Representative:

Executive Director Marta Loyd.

ASMSA Representative:

Director Corey Alderdice.

Guests:

Distinguished Professor/Extension Entomolo-
gist Gus Lorenz; Professor Jason
Norsworthy; UAF Campus Faculty Chair

John Pijanowski; UAF Associated Student Government Vice President Morgan Farmer; and UAF Staff Senate Chair Trish Watkins, Staff Senate Chair.

Members of the Press.

Chairman Hyneman called the regular session meeting of the Board of Trustees of the University of Arkansas to order at 1:06 p.m. on Thursday, November 19, 2015, in Fayetteville, Arkansas.

1. Approval of Minutes of Regular Meeting Held September 10-11, 2015 and Special Meetings Held October 7-8, 2015, October 19, 2015, and October 23, 2015:

Upon motion by Trustee von Grep and second by Trustee Goodson, the minutes of the regular meeting held September 10-11, 2015 and special meetings held October 7-8, 2015, October 19, 2015, and October 23, 2015 were approved. Trustee Rogers requested that it be noted in the minutes that had she been present at the October 23, 2015 special meeting of the Board, she would have voted against item two approving the purchase of property located at 820 West Maple in Fayetteville.

Chairman Hyneman convened the Audit and Fiscal Responsibility Committee at 1:09 p.m., called on Trustee Gibson to convene the Joint Hospital Committee Meeting at 2:18 p.m., called on Trustee Pryor to convene the Agriculture Committee at 3:08 p.m., called on Trustee Goodson to convene Buildings and Grounds Committee at 3:28 p.m., called on Trustee von Grep to convene the Distance Education and Technology Committee at 4:25 p.m., and then called on Trustee Harriman to convene the Two-Year College and Technical Schools Committee at 4:39 p.m. The November 19 meetings concluded at 4:53 p.m. Chairman Hyneman reconvened the Regular Session of the Board at 8:35 a.m. on Friday, November 20.

2. Report on Audit and Fiscal Responsibility Committee Meeting Held November 19, 2015 and Approval of Actions Taken:

Audit and Fiscal Responsibility Committee Chair Waldrip reported on the meeting held November 19, 2015, which included approval of the minutes of the meeting held September 10, 2015. Upon motion by Trustee Waldrip and second by Trustee von Grep, the following committee items were reported on and approved by the full Board:

2.1 Approval of the UAMS Financial Statements External Audit Report Prepared by PwC, LLP for the Year Ended June 30, 2015, Communication of Internal Control Related Matters Letter with Corresponding Management Responses, and Management Representation Letter:

The Committee approved the external audit report on the University of Arkansas for Medical Sciences Financial Statements and the Communication of Internal Control Related Matters letter with the corresponding management responses issued by the PwC accounting firm for the year ended June 30, 2015.

2.2 Approval of Internal Audit Reports:

The Committee approved Internal Audit Reports and corresponding management responses related to the University of Arkansas, Fayetteville's Treasury and Cash Management, the University of Arkansas for Medical Sciences Bond Covenant Compliance, and the University of Arkansas for Medical Sciences Payroll Direct Deposits Loss.

2.3 Approval of Internal Audit Follow-up Report:

The Committee approved the Internal Audit Follow-up Report and the corresponding actions taken by the University's management to address prior audit recommendations.

2.4 Other Business:

The Committee was provided copies of amendment #1 to PwC's existing engagement letter dated April 24, 2015.

2.5 Approval to Issue Bonds, UACCM:

Approval was granted for the issuance of bonds at the University of Arkansas Community College at Morrilton to finance the construction of a Work Force Training Center, up to a maximum amount of \$10,000,000. The resolution approving the bonds is set forth below [Trustee Harriman abstained]:

RESOLUTION

AUTHORIZING THE ISSUANCE OF UP TO \$10,000,000 IN AGGREGATE PRINCIPAL AMOUNT OF BOARD OF TRUSTEES OF THE UNIVERSITY OF ARKANSAS STUDENT FEE REVENUE BONDS (UNIVERSITY OF ARKANSAS COMMUNITY COLLEGE AT MORRILTON) FOR THE PURPOSE OF FINANCING A PORTION OF THE COSTS OF THE CONSTRUCTION AND EQUIPPING OF A WORKFORCE TRAINING CENTER; AUTHORIZING THE EXECUTION AND DELIVERY OF AN OFFICIAL STATEMENT, BOND PURCHASE AGREEMENT,

SUPPLEMENTAL 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 (the “State”), including particularly Arkansas Code of 1987 Annotated, Title 6, Chapter 62, Subchapter 3 (the “Act”), to borrow money for the purpose of acquiring, constructing and equipping capital improvements to University facilities which the Board deems proper or suitable for University purposes; and

WHEREAS, the Board has determined, and hereby finds and declares, that there is an urgent and immediate need for additional facilities for the University consisting of the construction and equipping of a Workforce Training Center and related improvements (the “Project”) on the campus of the University of Arkansas Community College at Morrilton (“UACCM”); and

WHEREAS, the staffs of the University and UACCM have recommended and the Board has determined and hereby finds and declares that the best method for accomplishing the financing of the Project will be through the issuance of its Board of Trustees of the University of Arkansas Student Fee Revenue Bonds (University of Arkansas Community College at Morrilton) (the “Bonds”) in one or more series, in a total aggregate principal amount not to exceed \$10,000,000; and

WHEREAS, the proceeds of the sale of the Bonds shall be used to finance a portion of the Project, to fund capitalized interest, to fund a debt service reserve fund (if any), and to pay the costs of issuing the Bonds; and

WHEREAS, the Bonds are to be issued and secured pursuant to a Trust Indenture dated as of May 1, 2002 (the “Master Indenture”) between the Board and Regions Bank (the “Trustee”), as supplemented by a Third Supplemental Trust Indenture relating to and authorizing the Bonds (the “Supplemental Indenture,” and collectively with the Master Indenture, the “Indenture”); and

WHEREAS, pursuant to the Indenture, the Bonds will be secured by “Pledged Revenues,” which are defined as all revenue derived from the collection of tuition and student fees paid by students attending UACCM, as more particularly described in the Indenture; the Bonds will be on a parity of security with the Board’s Student Fee Revenue Refunding Bonds (University of Arkansas Community College at Morrilton), Series 2010 (the “Series 2010 Bonds”); and the Bonds and the Series 2010 Bonds will be subordinate in security to the Board’s Student Fee Revenue Refunding Bonds (University of Arkansas Community College at Morrilton), Series 2005 (the “Series 2005 Bonds”); and

WHEREAS, the Bonds are to be issued on the terms and in the form set forth in the Supplemental Indenture; and

WHEREAS, in order to proceed with the issuance of the Bonds, it is necessary for the Board (i) to authorize the issuance and marketing of the Bonds; (ii) to designate Bond Counsel for the Bonds (as hereinafter identified) and Underwriter for the Bonds (as hereinafter identified); (iii) to authorize the President of the University to deem final the Preliminary Official Statement for the Bonds and to authorize its use; (iv) to authorize the pricing of the Bonds and the execution of a Bond Purchase Agreement for the Bonds with the Underwriter in connection therewith; and (v) to authorize the execution of the Supplemental 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. The Board has determined, and hereby finds and declares, that there is an urgent and immediate need for additional facilities for the University consisting of the Project at UACCM. The Bonds, in the aggregate principal amount not to exceed \$10,000,000, are hereby authorized to be issued to finance a portion of the Project, to fund capitalized interest, to fund a debt service reserve fund (if any), and to pay the costs of issuing the Bonds. The Bonds shall mature not later than November 1, 2046 and shall have a true interest cost (after taking into account original issue discount and premium and Underwriter's discount, but excluding costs of issuing such Bonds) not greater than 5.50%. The Bonds may be issued in one or more series if necessary to differentiate the tax treatment of interest on the Bonds for federal income tax purposes or for other reasons deemed necessary or appropriate by the Board. The Bonds shall be secured by the Pledged Revenues (as defined in the Indenture). The Bonds will be on a parity of security with the Series 2010 Bonds. The Bonds and the Series 2010 Bonds will be subordinate in security to the Series 2005 Bonds.

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 delivered, the Chairman of the Board or the President of the University and the Secretary of the Board are hereby authorized to execute all documents necessary to the issuance of the Bonds, including without limitation:

- (a) the Supplemental Indenture, to be dated as of the date of the Bonds are issued thereunder and to contain in its title the year in which the Bonds are issued, between the Board and the Trustee, setting forth the terms and conditions of the Bonds and providing for the issuance of the Bonds;

- (b) a Bond Purchase Agreement for the Bonds 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 for the Bonds, 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 Supplemental Indenture, the Bond Purchase Agreement and the Continuing Disclosure Agreement for the Bonds are hereby authorized and shall be in substantially the form presented to the Board, but with such changes therein as shall be approved by the Chairman or the President. The Board recognizes that certain revisions may be made to the Supplemental 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 each of such documents 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 and interest rates for the Bonds if he deems such rates and maturity schedule to be appropriate and within the authority granted by this Resolution and execute the final Bond Purchase Agreement for the Bonds with the Underwriter and (ii) execute the Continuing Disclosure Agreement for the Bonds.

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 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 for the Bonds 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, acting individually or collectively, as may be appropriate, 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 UACCM, 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 signature of the Chairman or the President 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 Mitchell, Williams, Selig, Gates & Woodyard, P.L.L.C., Little Rock, Arkansas, as Bond Counsel for the Bonds (“Bond Counsel”), and Stephens Inc., as Underwriter for the Bonds. The President of the University and the Vice President for Finance of the University, in consultation with the Chancellor of UACCM and the UACCM Vice Chancellor for Finance, 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 UACCM and the UACCM Vice Chancellor for Finance, 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.

2.6 Approval to Issue Refunding Bonds, UALR:

Approval was granted for the issuance of bonds to refund the University of Arkansas at Little Rock’s Series 2009 Capital Improvement Revenue Bonds, in order to achieve an approximate net present value savings of \$1.3 million on the current outstanding balance of \$25,250,000. The resolution approving the issuance of refunding bonds is set forth below:

RESOLUTION
OF THE BOARD OF TRUSTEES
OF THE UNIVERSITY OF ARKANSAS

AUTHORIZING THE ISSUANCE OF BOARD OF TRUSTEES OF THE UNIVERSITY OF ARKANSAS STUDENT FEE REVENUE BONDS (UALR 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 Capital Improvement Revenue Bonds (UALR Campus), Series 2009 (the "Series 2009 Bonds"), under the Act for the purpose of financing capital improvements on or for the campus of the University of Arkansas at Little Rock ("UALR"); and

WHEREAS, the Series 2009 Bonds are currently in the outstanding principal amount of \$25,250,000, and the Series 2009 Bonds maturing after October 1, 2017 are subject to optional redemption by the Board without penalty on and after October 1, 2017; and

WHEREAS, it has been found and determined, based on the advice of the staff of the University and UALR, 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 2009 Bonds (the "Refunding"), and that the Refunding should be financed by the Board's Student Fee Revenue Bonds (UALR 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 "Revenues" which include particularly, without limitation, all tuition and fee revenues collected by UALR and all sales and service revenues derived from projects at UALR funded with bonds issued pursuant to the Act, but excluding revenues derived from the operations of residence

halls or other student housing facilities operated by UALR and athletic gate receipts and other revenues derived from intercollegiate athletics at UALR; 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 designate Stephens Inc. as underwriter for the Bonds (the "Underwriter"), (iii) to authorize the President of the University to deem final the Preliminary Official Statement for the Bonds and to authorize its use; (iv) to authorize the pricing of the Bonds and the execution of a Bond Purchase Agreement for the Bonds with the Underwriter in connection therewith; and (v) to authorize the execution of a Trust Indenture (hereinafter described) 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 UALR, all or any portion of the Series 2009 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 2009 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 2009 Bonds selected for the Refunding. The Bonds shall have a final maturity date not later than the final maturity date of the Series 2009 Bonds being refunded. Any Series 2009 Bonds being refunded that mature after October 1, 2017 shall be called for redemption on such date.

The Bonds shall have in their name a series designation based on the year issued and, if there are multiple series, the name shall contain a letter to differentiate series, beginning with "A". The Bonds may be issued in multiple series 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.

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, Secretary and Assistant 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 Simmons First Trust Company, N.A., 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 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. Prior to the sale of the Bonds, the President or the Chairman is hereby authorized to confer with Friday, Eldredge & Clark, LLP, as bond counsel, in allocating the principal amount of the Bonds between tax-exempt bonds and taxable bonds if advantageous for planning purposes or necessitated for federal income tax purposes.

The President is hereby authorized to negotiate an Underwriter's discount with the Underwriter that is not in excess of 0.75% of the par amount of the Bonds. The purchase price may include original issue premiums and discounts in such amounts as may be approved by the President.

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, Secretary and Assistant 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 UALR, 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 Stephens Inc., as Underwriter for the Bonds and Friday, Eldredge & Clark, LLP, Little Rock, Arkansas as Bond Counsel for the Bonds ("Bond Counsel"). The President of the University and the Vice President for Finance of the University, in consultation with the Chancellor of UALR and the Vice Chancellor for Finance and Administration of UALR, are authorized to negotiate the terms and conditions of and agreements with Bond Counsel, and to execute such agreement 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 with whom the President of the University and the Vice President for Finance of the University, in consultation with the Chancellor of UALR and the Vice Chancellor for Finance and Administration of UALR, shall negotiate. Upon the conclusion of successful negotiations, Bond Counsel 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.

3. Report on Joint Hospital Committee Meeting Held November 19, 2015:

Joint Hospital Committee Chair Gibson reported on the meeting held November 19, 2015, which included the approval of the minutes of the previous meeting held September 10, 2015. Upon motion by Trustee Gibson and second by Trustee Goodson, the following committee items were reported on and actions were approved by the full Board:

3.1 Approval of the Safety Management Report, UAMS:

Dr. Roxane Townsend presented the UAMS Safety Management Report for April - June 2015 for board approval.

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

Dr. Chris Cargile reviewed the UAMS Medical Center Performance Improvement and Patient Safety report for the second quarter of 2015. UAMS continues to monitor national quality measures. The Solid Organ Transplant Program is due for the CMS survey. The program has worked for several months to be prepared for the survey, which has become more robust over the past three years.

3.3 Review of UAMS Clinical Enterprise Key Indicators, UAMS:

Mr. Dan Riley reviewed UAMS Medical Center's and Faculty Group Practice key workload indicators for the period ending September 2015.

3.4 Chancellor's Update—Health Reform in Arkansas, UAMS:

Chancellor Dan Rahn provided the Board with an update on the progress of the Legislative Medicaid Task Force.

3.5 Chief Executive Officer's Update, UAMS:

Dr. Roxane Townsend reported the outcome of the Deloitte Financial Feasibility study. At this time the recommendation is to continue to work on efficiency and cost savings to improve the financial position of the Medical Center before moving forward with additional investment in capital construction.

4. Report on Agriculture Committee Meeting Held November 19, 2015:

Agriculture Committee Chairman Pryor reported that the Committee met November 19, 2015, and heard from Drs. Gus Lorenz and Jason Norsworthy concerning “zero tolerance” and “best management practices for herbicide resistance,” and various other agricultural programs in the state. Upon motion by Trustee Pryor and second by Trustee Rutledge, the Agriculture Committee Report was approved.

5. Report on Buildings and Grounds Committee Meeting Held November 19, 2015, and Approval of Actions Taken:

Chair Goodson reported that the Buildings and Grounds Committee met on November 19, 2015, and moved that the actions of the Committee be approved by the Board; Trustee Gibson seconded the motion, and the following resolutions were approved by the full Board [Trustee Rutledge abstained on item 5.4]:

5.1 Project Approval and Selection of Design Professionals and a Construction Manager/General Contractor for the Pat Walker Health Center Addition Project, UAF:

BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE UNIVERSITY OF ARKANSAS THAT the Pat Walker Health Center Addition Project at the University of Arkansas, Fayetteville, is hereby approved.

BE IT FURTHER RESOLVED BY THE BOARD OF TRUSTEES OF THE UNIVERSITY OF ARKANSAS THAT the University of Arkansas, Fayetteville, is authorized to select Taggart Architects as the design professionals for Pat Walker Health Center Addition Project at the University of Arkansas, Fayetteville.

BE IT FURTHER RESOLVED BY THE BOARD OF TRUSTEES OF THE UNIVERSITY OF ARKANSAS THAT the University of Arkansas, Fayetteville, is authorized to select Nabholz Construction Services as the construction manager/general contractor for the Pat Walker Health Center Addition Project at the University of Arkansas, Fayetteville.

5.2 Project Approval and Selection of Design Professionals and a Construction Manager/General Contractor for the University Recreation Playing Fields Project, UAF:

BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE UNIVERSITY OF ARKANSAS THAT the University Recreation Playing Fields Project at the University of Arkansas, Fayetteville, is hereby approved.

BE IT FURTHER RESOLVED BY THE BOARD OF TRUSTEES OF THE UNIVERSITY OF ARKANSAS THAT the University of Arkansas, Fayetteville, is

authorized to select SmithGroupJJR as the design professionals for University Recreation Playing Fields Project at the University of Arkansas, Fayetteville.

BE IT FURTHER RESOLVED BY THE BOARD OF TRUSTEES OF THE UNIVERSITY OF ARKANSAS THAT the University of Arkansas, Fayetteville, is authorized to select Nabholz as the construction manager/general contractor for the University Recreation Playing Fields Project at the University of Arkansas, Fayetteville.

5.3 Project Approval and Selection of Design Professionals and a Construction Manager/General Contractor for the Library Storage Building Project, UAF:

BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE UNIVERSITY OF ARKANSAS THAT the Library Storage Project at the University of Arkansas, Fayetteville, is hereby approved.

BE IT FURTHER RESOLVED BY THE BOARD OF TRUSTEES OF THE UNIVERSITY OF ARKANSAS THAT the University of Arkansas, Fayetteville, is authorized to select Miller Boskus Lack with Perry Dean Rogers/Partners as the design professionals for Library Storage Project at the University of Arkansas, Fayetteville.

BE IT FURTHER RESOLVED BY THE BOARD OF TRUSTEES OF THE UNIVERSITY OF ARKANSAS THAT the University of Arkansas, Fayetteville, is authorized to select Con-Real as the construction manager/general contractor for the Library Storage Project at the University of Arkansas, Fayetteville.

5.4 Project Approval and Selection of Design Professionals and a Construction Manager/General Contractor for the Kimpel Hall Classroom Block Renovation and Student Media Addition Project, UAF:

BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE UNIVERSITY OF ARKANSAS THAT the Kimpel Hall Classroom Block Renovation and Student Media Addition Project at the University of Arkansas, Fayetteville, is hereby approved.

BE IT FURTHER RESOLVED BY THE BOARD OF TRUSTEES OF THE UNIVERSITY OF ARKANSAS THAT the University of Arkansas, Fayetteville, is authorized to select MAHG architecture with Dake|Wells architecture as the design professionals for Kimpel Hall Classroom Block Renovation and Student Media Addition Project at the University of Arkansas, Fayetteville.

BE IT FURTHER RESOLVED BY THE BOARD OF TRUSTEES OF THE UNIVERSITY OF ARKANSAS THAT the University of Arkansas, Fayetteville, is

authorized to select CDI Contractors, LLC as the construction manager/general contractor for the Kimpel Hall Classroom Block Renovation and Student Media Addition Project at the University of Arkansas, Fayetteville.

5.5 Approval to Grant a Right of Way and Easement to SourceGas Arkansas, Inc., 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 SourceGas Arkansas Inc. a right-of-way grant providing a right of way and easement for the purpose of constructing and maintaining a natural gas pipeline and meter station for the University of Arkansas, Fayetteville, over, across and under the following described property in Washington County, Arkansas, to wit:

Easement Description:

A 6 foot wide utility easement, said easement being a part of Lot 8 in Block 3, of Fair Park Addition as recorded in Plat Book 5, page 50 of the Office of the Circuit Clerk and Ex-Officio Recorder of Washington County, said easement being 3 feet on each side of, parallel to and perpendicular with a centerline which is more particularly described as follows: Commencing at the NW corner of said Block 3, thence along the west line of said Block 3, said line also being the east right of way line of Eastern Avenue, South 02 degrees 53 minutes 14 seconds West a distance of 3.00 feet to a point on the centerline of said easement and the POINT OF BEGINNING (P.O.B.); thence leaving said west line, along said centerline, South 86 degrees 10 minutes 8 seconds East a distance of 129.36 feet to the endpoint, with said easement containing 776 square feet or 0.02 acres.

BE IT FURTHER RESOLVED THAT the right of way and easement shall terminate upon the cessation of natural gas transportation service to Grantor from SourceGas Arkansas Inc. its successors and permitted assigns and shall be subject to the approval of the General Counsel as to form and content.

5.6 Update and Discussion Concerning Campus Masterplan, UAF:

Vice Chancellor Mike Johnson gave very detailed and updated information concerning the Campus Masterplan of the University of Arkansas, Fayetteville.

5.7 Approval of Purchase of Property (2+ Acre Commercial Site) Located at University and Collegiate Drives in 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

November 3, 2015, with Mary Whitehead for the purchase price of \$79,500, and on other terms and conditions set forth in the Offer and Acceptance, to purchase certain property situated at University and Collegiate Drives in Pine Bluff, Jefferson County, Arkansas, more particularly described as follows:

Commencing at the Intersection of E Bdry line of Hwy 79 & N Bdry line of SE NE TH S'y ALG E Bdry line of Hwy 79 700 ft to the POB TH E 500ft S 150 ft W to E Bdry Line of Hwy 79 which is 150 ft in a S'y direction from POB TH in N'y Direction ALG E Bdry of Hwy 79 150 ft to Beg Exc Hwy R/W (Tract 71) as Desc in Deed Book 875 PG 383 (1.68 acres)

Pt SE NE Desc As Com NW Cor SE NE TH E 490 ft to E R/W HWY 79 TH S Alg Sd R/W 700 FT E 500 ft to Beg TH S 150 ft E 166 ft TH NW'y to a PT 144 ft E of POB TH W 144 ft to Beg (0.53 acres)

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.

5.8 Approval of Purchase of Property Located at 2413 S. Fillmore, Little Rock, UALR:

BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE UNIVERSITY OF ARKANSAS THAT the Board hereby approves an Offer and Acceptance dated October 8, 2015, with Melissa and Darrell Ward for the purchase price of \$39,000, and on other terms and conditions set forth in the Offer and Acceptance, to purchase certain property situated at 2413 South Fillmore in Little Rock, Pulaski County, Arkansas, more particularly described as follows:

Lot 9, Block 52, Cherry and Cox Addition to the City of Little Rock, Pulaski 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 Little Rock, 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 Little Rock, 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 Accept a Donation of Property, 7.75 Acres, From the Coleman Family, LLC, UALR:

BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE UNIVERSITY OF ARKANSAS THAT the President or the Vice President for Administration shall be, and hereby are, authorized to execute such documents and instruments as may be necessary to accept a donation from The Coleman Family, LLC, of the following described real estate in Pulaski County, Arkansas, to wit:

A parcel of land located in the Southwest ¼ of Section 18, T-1-N R-12-W, & the Northwest ¼ of Section 19, T-1-N R-12-W, being more particularly described as follows:

Commencing at the S.W. corner, Section 18, T-1-N R-12-W, Thence S87°02'43" E 716.06' along the south line of said Section 18 to the Point of Beginning; Thence leaving said south line of Section 18, N1°29'47" E 345.45' to the Southeast Corner of Lot 1, Village Shopping Center as filed for record in Plat Book E, Page 216; Thence S85°31'29" E 1034.04'; Thence S1°36'39" W 149.13' to the south line of an 160' Arkansas Power & Light Co. power line easement; Thence S58°55'24" W 38.65' along the south line of said power line easement; Thence leaving said south easement line S0°00'00" E 147.37'; Thence N87°02'43" W 1003.94' to the Point of Beginning containing 7.75 acres (337,615.86 SQ FT.) more or less.

BE IT FURTHER RESOLVED THAT the acceptance of the foregoing property shall be conditioned upon the General Counsel determining that the donor has good and merchantable fee simple title to the subject property.

5.10 Discussion Concerning a new Science Center, UAM:

Interim Chancellor Jay Jones, University of Arkansas at Monticello, discussed the campus's needs concerning the math and science facility. When the new chancellor arrives, a comprehensive plan for construction and funding will be developed and brought before the Board.

5.11 Discussion Concerning Donation of Property to City of Monticello for a Multi-Purpose Facility, UAM:

Interim Chancellor Jay Jones, University of Arkansas at Monticello, discussed a proposal concerning the donation of property for a multi-purpose facility. The city of Monticello is placing a quarter-cent sales tax on the ballot of a special election that will be held on December 8, 2015. If approved, the tax will support bonds to construct a multi-purpose center that would be used to host conferences, tradeshow, concerts, and athletic and other special events. A primary component of the planned center is a regulation basketball court with arena seating that could accommodate up to 3,500 people. If the ballot measure is successful, UAM is considering the transfer of approximately 30 acres of its pasture land on US Hwy 425 to the City, and the University will prepare a specific recommendation for consideration by the Board.

5.12 Approval of Purchase of Property Located at 503 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 dated September 3, 2015, with Gary W. Fulgham and Sandra K. Fulgham for the purchase price of \$115,000, and on other terms and conditions set forth in the Offer and Acceptance, to purchase certain property situated at 503 North 49th Street in Fort Smith, Sebastian County, Arkansas, more particularly described as follows:

Lot 40, Sherwood Forest, 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 Interim 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.

5.13 Approval of Purchase of Property Located at 5309 Park Avenue, 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 dated September 14, 2015, with James A. Harris, Jr. and Leslie Harris for the purchase price of \$71,500, and on other terms and conditions set forth in the Offer and Acceptance, to purchase certain property situated at 5309 Park Avenue in Fort Smith, Sebastian County, Arkansas, more particularly described as follows:

Part of the SW/4, NE/4, 75'x170', Section 14, T8N, R32W.

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 Interim 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.

5.14 Selection of a Professional Design Firm to Provide On-Call Services, UACCM:

BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE UNIVERSITY OF ARKANSAS THAT the University of Arkansas Community College at Morrilton is authorized to select Wittenberg, Delony, and Davidson Architects, Inc. to provide on call professional design services for the University of Arkansas Community College at Morrilton.

5.15 Project Approval of the Creativity and Innovation Complex, ASMSA:

BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE UNIVERSITY OF ARKANSAS THAT the Creativity and Innovation Complex project at the Arkansas School for Mathematics, Sciences, and the Arts is hereby approved.

6. Report on Distance Education and Technology Committee Meeting Held November 19, 2015:

Distance Education and Technology Committee Chair von Grep reported that the Committee met November 19, 2015, and heard a good report from Michael Moore concerning the status of eVersity, our online university. Mr. von Grep reiterated the favorable statistics for applications and enrollments etc. for eVersity. Upon motion by Trustee von Grep and second by Trustee Rutledge, the Committee's report was approved.

7. Report on Two-Year Colleges and Technical Schools Committee Meeting Held November 19, 2015:

Two-Year Colleges and Technical Schools Committee Chair Harriman reported that there were changes in workforce training and funding requirements and our two-year group has been working together to implement workforce training programs that will be competitive in obtaining funding and grants, with initial emphasis being in welding. Upon motion by Trustee Harriman and second by Trustee Goodson, the Committee's report was approved.

8. Report on Visit to University of Arkansas Rome Center:

Trustee Harriman gave a very informative report, including a slide presentation, of the Board's visit to the University of Arkansas Rome Center. The UA has had a presence in Rome for 25 years and a semester abroad is mandated by the Fay Jones School of Architecture. Trustee Harriman stated a need to expand the overseas program and exchange programs to other areas of the university.

9. Approval of Awarding of Degrees at December 2015 Commencements, UAF, UALR, UAPB, UAFS, CCCUA and UACCM:

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 the Board hereby approves the awarding of degrees in December 2015 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.

10. Campus Report: Daniel E. Ferritor, University of Arkansas, Fayetteville:

In his campus report to the Board, Interim Chancellor Daniel E. Ferritor welcomed the Board to Campus and provided a video update of campus activities. Dr. Ferritor introduced John Pijanowski, Campus Faculty Chair; Morgan Farmer, Associated Student Government Vice President; Trish Watkins, Staff Senate Chair; and UAF senior leadership/

administrators. Dr. Ferritor thanked Scott Varady for his great service to the university and congratulated him on his appointment as Executive Director of the Razorback Foundation.

11. Chairman's Report: Ben Hyneman, Board of Trustees, University of Arkansas:

Chairman Ben Hyneman thanked UAF for the wonderful campus report and reiterated the praise for Scott Varady's service to the university and Jeff Long's wise choice in tapping Scott for the Razorback Foundation role.

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

President Donald Bobbitt thanked the University for their first rate hospitality in hosting the Board. He mentioned the upcoming G. David Gearhart Hall Dedication and Pryor Center reception and tour. He commented on the UALR Chancellor Search and stated that Bob Denman will serve as chair. Dr. Bobbitt said that the system is continually looking for ways to be more efficient and has recently put out an RFP for a consultant to help with efficiencies through enterprise software (HR, accounting, etc.).

Concerning recent chancellor searches, President Bobbitt thanked Jay Jones for his service as UAM interim chancellor. Dr. Karla Hughes will start January 15. Dr. Joe Steinmetz will begin January 1, 2016. Upon motion by Trustee Rutledge and second by Trustee Goodson, the Board approved the following resolutions:

12.1 Adoption of resolutions of appreciation for members of the chancellor search committees of PCCUA, UAM and UAF:

Phillips Community College of the University of Arkansas:

BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE UNIVERSITY OF ARKANSAS THAT the Board expresses its appreciation to the members of the chancellor search committee for its work in identifying the next chancellor of Phillips Community College of the University of Arkansas. The Trustees recognize the commitment of time involved in this very important endeavor and appreciate the committee's exceptional work, which led to the appointment of Dr. Keith Pinchback as Chancellor of Phillips Community College of the University of Arkansas on July 1, 2015.

BE IT FURTHER RESOLVED THAT the Board directs that this resolution shall be spread upon the minutes of this meeting, and instructs the secretary of the Board to provide a copy to each member of the Phillips Community College of the University of Arkansas Chancellor Search Committee.

University of Arkansas at Monticello:

BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE UNIVERSITY OF ARKANSAS THAT the Board expresses its appreciation to the members of the chancellor search committee for its work in identifying the next chancellor of the University of Arkansas at Monticello. The Trustees recognize the commitment of time involved in this very important endeavor and appreciate the committee's exceptional work, which led to the appointment of Dr. Karla V. Hughes as Chancellor of the University of Arkansas at Monticello, effective January 15, 2016.

BE IT FURTHER RESOLVED THAT the Board directs that this resolution shall be spread upon the minutes of this meeting, and instructs the secretary of the Board to provide a copy to each member of the University of Arkansas at Monticello Chancellor Search Committee.

University of Arkansas, Fayetteville:

BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE UNIVERSITY OF ARKANSAS THAT the Board expresses its appreciation to the members of the chancellor search committee for its work in identifying the next chancellor of the University of Arkansas, Fayetteville. The Trustees recognize the commitment of time involved in this very important endeavor and appreciate the committee's exceptional work, which led to the appointment of Dr. Joseph E. Steinmetz as Chancellor of the University of Arkansas, Fayetteville, effective January 1, 2016.

BE IT FURTHER RESOLVED THAT the Board directs that this resolution shall be spread upon the minutes of this meeting, and instructs the secretary of the Board to provide a copy to each member of the University of Arkansas Chancellor Search Committee.

President Bobbitt concluded his remarks by thanking retiring interim chancellor Dan Ferritor for his nearly 50 years of service to the state of Arkansas. Following a light-hearted, the Board gave Dr. Ferritor a standing ovation.

13. Approval of a Proposal to Add a Bachelor of Fine Arts in Graphic Design, UAF:

Interim Chancellor Daniel E. Ferritor, University of Arkansas, Fayetteville, requested approval to add a new Bachelor of Fine Arts in Graphic Design within the Department of Art in the J. William Fulbright College of Arts and Sciences. Upon motion by Trustee von Grep and second by Trustee Gibson, 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, Fayetteville, to offer a Bachelor of Fine Arts in Graphic Design 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 Higher Education Coordinating Board for appropriate action.

14. Approval of a Proposal to Add a new Administrative Unit: the Tesseract Center for Immersive Environments and Game Design, UAF:

Interim Chancellor Daniel E. Ferritor, University of Arkansas, Fayetteville, requested approval of a proposal to add a new administrative unit called the Tesseract Center for Immersive Environments and Game Design within the Office of Research and Economic Development, effective fall 2016. Upon motion by Trustee Rogers and second by Trustee Gibson, 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, Fayetteville, to add a new administrative unit called the Tesseract Center for Immersive Environments and Game Design within the Office of Research and Economic Development and the J. William Fulbright College of Arts and Sciences, effective fall 2016, 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.

15. Approval of a Proposal to Add an Online Offering of the Advanced Standing Program in Master of Social Work, UAF:

Interim Chancellor Daniel E. Ferritor, University of Arkansas, Fayetteville, requested approval of a proposal to add an online offering of the Advanced Standing Program in Master of Social Work within the Department of Social Work in the J. William Fulbright College of Arts and Sciences, effective fall 2016. Upon motion by Trustee Rutledge 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 proposal of the University of Arkansas, Fayetteville, to add an online offering for the Advanced Standing Program in the Master of Social Work within the Department of Social Work in the J. William Fulbright College of Arts and Sciences, effective fall 2016, 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 Higher Education Coordinating Board for appropriate action.

16. Approval of a Proposal to Add an Off-Campus Offering (in China) of Supply Chain Management in the Bachelor of Science in Business Administration, UAF:

Interim Chancellor Daniel E. Ferritor, University of Arkansas, Fayetteville, requested approval of a proposal to add an off-campus offering of the Supply Chain Management, Bachelor of Science in Business Administration within the Department of Supply Chain Management in the Sam M. Walton College of Business, effective fall 2016. This program is a partnership between the Walton College and Suzhou University in Suzhou, China. Students in this program spend the first three years at Suzhou University and the final year at the University of Arkansas. Upon motion by Trustee Pryor and second by Trustee Rutledge, 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, Fayetteville, to add an off-campus offering at the Suzhou University in Suzhou, China, of the Supply Chain Management, Bachelor of Science in Business Administration, within the Department of Supply Chain Management in the Sam M. Walton College of Business, effective fall 2016, 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 Higher Education Coordinating Board for appropriate action.

17. Approval of a Proposal to Add a New Certificate in Positron Emission Tomography (PET), UAMS:

Chancellor Daniel W. Rahn, University of Arkansas for Medical Sciences, requested approval of a proposal to create a new Certificate in Positron Emission Tomography (PET) in the College of Health Professions. Upon motion by Trustee Goodson 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 create a graduate program leading to a Certificate in Positron Emission Tomography (PET) 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 Higher Education Coordinating Board for appropriate action.

18. Approval of a Proposal to Add a New Certificate in Computed Tomography (CT) in the College of Health Professions, UAMS:

Chancellor Daniel W. Rahn, University of Arkansas for Medical Sciences, requested approval of a proposal to create a new Certificate in Computed Tomography (CT) in the College of Health Professions. Upon motion by Trustee von Grempp 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 create a graduate program leading to a Certificate in Computed Tomography (CT) 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 Higher Education Coordinating Board for appropriate action.

19. Approval to Reconfigure Four Existing Programs into Four New Programs, UAMS:

Chancellor Daniel W. Rahn, University of Arkansas for Medical Sciences, requested approval of proposals to reconfigure four existing programs. The UAMS Graduate School is reorganizing several basic science programs into a single, multi-disciplinary program that will have multiple specialty tracks. All students in the newly organized IBS program will be required to complete a common core curriculum, in addition to specific track requirements and electives pertinent to that specialty. The reconfigurations use existing courses and faculty, so no new funding is needed to make these tracks available to students in the fall 2016 semester. Upon motion by Trustee Harriman and second by Trustee Gibson, 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 reconfigure the programs listed below are hereby approved.

- Reconfigure the Pharmacology Ph.D. and Toxicology Ph.D. programs into a new Pharmacology, Toxicology & Experimental Therapeutics Track
- Reconfigure the Cellular Physiology & Molecular Biophysics Ph.D. program into a new track of the Interdisciplinary Biomedical Sciences (IBS) Ph.D. program: *Pathobiology*.
- Reconfigure the Biochemistry and Molecular Biology Ph.D. program into a new track of the Interdisciplinary Biomedical Sciences (IBS) Ph.D. program: *Biochemistry and Molecular Biology*.
- Reconfigure the Microbiology and Immunology Ph.D. program into a new track of the Interdisciplinary Biomedical Sciences (IBS) Ph.D. program: *Microbiology and Immunology*.

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

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

20. Approval of a Proposal to Offer a Technical Certificate and a Certificate of Proficiency in Diesel Technology, UAM:

Interim Chancellor Jay Jones, University of Arkansas at Monticello, requested approval of a proposal to create a Technical Certificate and Certificate of Proficiency in Diesel Technology. Upon motion by Trustee Gibson 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 Monticello to create a Technical Certificate and Certificate of Proficiency in Diesel Technology 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 Higher Education Coordinating Board for appropriate action.

21. Approval of a Proposal to Add a Bachelor of Science in Geoscience, UAFS:

Chancellor Paul B. Beran, University of Arkansas at Fort Smith, requested approval of a proposal to add a Bachelor of Science in Geoscience, effective summer 2016. 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 at Fort Smith to offer a Bachelor of Science in Geoscience 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 Higher Education Coordinating Board for appropriate action.

22. Notification Concerning a Proposal to Change the Minor in Geology to a Minor in Geoscience to Align with the Proposed Bachelor of Science in Geoscience, UAFS:

Chancellor Paul B. Beran, University of Arkansas at Fort Smith, notified the Board of a proposal to change the Minor in Geology to a Minor in Geoscience, effective summer 2016. The name and curriculum of the Geology Minor are being modified to align the program with the proposed Bachelor of Science in Geoscience. Credit hours required for the minor will be increased from 17 to 18 hours.

23. Approval of a Proposal to Offer a Certificate of Proficiency in Funeral Directing, UACCH:

Chancellor Chris Thomason, University of Arkansas Community College at Hope, requested approval of a proposal to offer a Certificate of Proficiency in Funeral Directing. Upon motion by Trustee Rutledge 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 Community College at Hope to offer a Certificate of Proficiency in Funeral Directing 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 Higher Education Coordinating Board for appropriate action.

24. Notification of a Proposal to Offer the Current Technical Certificate in Practical Nursing (LPN), and the Associate of Applied Science in Registered Nursing (LPN TO RN) at the UA Texarkana Campus, UACCH:

Chancellor Chris Thomason, University of Arkansas Community College at Hope, notified the Board of proposals to offer the existing Technical Certificate in Practical Nursing (LPN) and the existing Associate in Applied Science Registered Nursing (LPN to RN) at the UACCH Texarkana site. Currently, both are located at the Hope campus only.

25. Approval of Proposals to Delete Six Programs, CCCUA:

Chancellor Steve Cole, Cossatot Community College of the University of Arkansas, requested approval for the deletion of six low-performing programs. These programs are not specifically addressing current industry demands nor are they generating student interest. Upon motion by Trustee Broughton and second by Trustee von Grempp, the following resolution was approved:

BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE UNIVERSITY OF ARKANSAS THAT the proposal of the Cossatot Community College of the University of Arkansas to delete the following programs is hereby approved.

1. Technical Certificate: Culinary Arts
2. Associate of Science: Aviation
3. Certificate of Proficiency: Drywall
4. Certificate of Proficiency: Cabinet Making
5. Certificate of Proficiency: Framing
6. Certificate of Proficiency: Culinary Arts

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

26. Approval of a Proposal to Delete the Associate of Science in General Education and to Place the Associate of Applied Science in Visual Communication, the Certificate of Proficiency in Dietary Management and the Certificate of Proficiency in Nursing Assisting on Inactive Status, UACCM:

Chancellor Larry Davis, University of Arkansas Community College at Morrilton, requested approval of a proposal to delete the Associate of Science in General Education and a proposal to place the Associate of Applied Science in Visual Communications, the Certificate of Proficiency in Dietary Management and the Certificate of Proficiency in Nursing Assisting on Inactive Status. Upon motion by Trustee von Grempp 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 proposal of the University of Arkansas Community College at

Morrilton to delete the Associate of Science in General Education and to place the Associate of Applied Science in Visual Communications, the Certificate of Proficiency in Dietary Management and the Certificate of Proficiency in Nursing Assisting on Inactive Status 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.

27. Report on Technology Commercialization, UAF, AGRI, UAMS and UALR:

The Board heard a very informative report on the benefits of technology commercialization from Dr. Lisa Childs, Assistant Vice President for Technology Commercialization and Patent Attorney with the UA Division of Agriculture. The University of Arkansas System owns more patents than any other Arkansas entity and uses its inventions for the benefit of Arkansas, the University, and its inventors. These inventions support Arkansas's economy by nurturing its already-strong agriculture economy and growing its knowledge economy. They support the University and its inventors by creating opportunities for research contracts, encouraging real world innovation, creating jobs for our students, and generating revenue.

28. Revision of Board Policy 425.5, Retirement Program, All Campuses and Units:

The University of Arkansas System Retirement Advisory Committee recently completed a comprehensive study of the University's defined contribution retirement plan (403(b)), specific to the campuses listed in Section 2.A. of the Board Policy evaluating participant savings rates and investment behavior along with projecting overall retirement readiness prospects of current participants. With respect to retirement readiness, the following was learned:

- 44% of our employees are contributing less than 5% to their retirement plan; and 24% contribute nothing
- With employee contribution rates at these levels, a significant percentage of our employees only receive the base 5% employer contribution
- With these low levels of savings, many employees will not achieve adequate retirement readiness

As a result of this study and detailed analysis conducted in partnership with an independent consulting firm, the University System is taking steps to improve retirement readiness for our employees. The most significant step is a change in plan design in which employees will be **required** to contribute a percentage of their salary to their retirement account.

Vice President for Administration Ann Kemp presented a request that, beginning on July 1, 2016, any employee contributing less than 1% will be required to contribute 1% to their retirement plan. Any employee contributing 1% or more at July 1, 2016 will see no change. Each July thereafter, the required savings rate will be automatically increased by 1% until July 2020; when the auto-escalation will cease and all employees will be contributing at least 5% to their retirement. Employees are encouraged to save more than 5% but it will not be a requirement. In addition, for all campuses vesting of employer contributions moves from one year to two years from date of hire for new employees beginning July 1, 2016. These changes will move the University's retirement plan more in line with best practices and with peer institutions. Upon motion by Trustee Goodson and second by Trustee Rutledge, the following resolution was approved:

BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE UNIVERSITY OF ARKANSAS THAT Board Policy 425.5 is hereby revised in its entirety as follows:

BOARD POLICY 425.5
UNIVERSITY OF ARKANSAS RETIREMENT PROGRAM

Effective July 1, 2016, the University of Arkansas Retirement Program is revised according to the attached resolution.

RESOLUTION

1. Establishment of Plan. This Retirement Resolution sets forth the provisions of the retirement plans for the University of Arkansas campuses established by the Board of Trustees of the University of Arkansas (the "University"), as of April 21, 1923, as amended and restated in its entirety effective July 1, 2016. There shall be three plans- the University of Arkansas Retirement Plan as described in section 2, the University of Arkansas Community Colleges Retirement Plan as described in section 3, and the University of Arkansas at Fort Smith Retirement Plan as described in Section 4. Contributions under each Plan shall be made pursuant to a 403(b) plan and 457(b) plan to funding sponsors approved under Section 7. References to the "Retirement Plans" in these resolutions shall refer to both 403(b) Plans and both 457(b) Plans. The President shall adopt Retirement Plan documents which are consistent with this Board Policy.
2. Available Retirement Plans-University of Arkansas Retirement Plan.
 - A. The following campuses shall be included in the University of Arkansas Retirement Plan ("RP"):

University of Arkansas-Fayetteville (including System Administration, Agricultural Experiment Station, Criminal Justice Institute, Arkansas Archaeological Survey and Clinton School of Public Service)

University of Arkansas for Medical Sciences
University of Arkansas at Little Rock
University of Arkansas at Monticello
University of Arkansas at Pine Bluff
University of Arkansas-Cooperative Extension
Arkansas School for Math, Sciences and the Arts

For such campuses, the University is authorized to make Contributions to RP or the Arkansas Public Employee Retirement System (APERS). The University shall also contribute to Social Security unless the employee is exempt. Each newly eligible employee of such campuses shall be provided written notice of the right to participate in the above plans. Each eligible employee shall have 31 days from the date the employee begins employment to elect which plan in which such employee will participate. If an eligible employee does not make an election within such 31-day period, the employee will be deemed to have elected to participate in the RP, and shall be enrolled in the RP. Once the 31-day period expires, such election shall be irrevocable.

B. Notwithstanding paragraph A. above, for those employees of such campuses enrolled in the Arkansas Teachers Retirement System (ATRS) before July 1, 2011, participation shall continue. No new employees shall be enrolled in ATRS on or after July 1, 2011.

C. Employees of University of Arkansas at Monticello who were employees of Great Rivers Vocational and Technical Institute and Forest Echoes Technical Institute as of June 30, 2003, were given the option within 31 days of becoming employees of UAM of continuing participation in the State Board of Workforce Education and Career Opportunities (formerly State Board of Vocational Education) Alternate Retirement Plan pursuant to ACA section 24-7-901 et.seq., based on the contribution percentages in effect at such time, or participating in the University of Arkansas Optional Retirement Plan. Employees who pursuant to such election continued to participate in State Board of Workforce Education and Career Opportunities Alternate Retirement Plan may continue to participate in such plan.

D. Certain employees of University of Arkansas-Cooperative Extension participate in the Federal Civil Service Retirement Plan, and may participate in RP at a reduced employer contribution. Further certain other employees of University of Arkansas-Cooperative Extension participate in the Federal Employees Retirement System and may participate in the Federal Thrift Savings Plan, but do not participate in employer contributions under RP. New Cooperative Extension employees are not eligible for the federal plans, and have the same retirement options as employees of other campuses.

3. Available Plans- Community Colleges.

The following campuses shall be included in the University of Arkansas Community Colleges Retirement Plan (“Community Colleges Plan”):

- University of Arkansas Community College at Batesville
- University of Arkansas Community College at Morrilton

University of Arkansas Community College at Hope
Cossatot Community College of the University of Arkansas
Phillips Community College of the University of Arkansas

For such campuses, the University is authorized to make Contributions to the Community Colleges Plan or the Arkansas Public Employee Retirement System (APERS). The University shall also contribute to Social Security unless the employee is exempt. Each newly eligible employee of such Community Colleges shall be provided written notice of the right to participate in the above plans. Each eligible employee shall have 31 days from the date the employee begins employment to elect which plan in which such employee will participate. If an eligible employee does not make an election within such 31-day period, the employee will be deemed to have elected to participate in the Community Colleges Plan, and shall be enrolled in the Community Colleges Plan. Once the 31-day period expires, such election shall be irrevocable. Notwithstanding the preceding, for those employees of such campuses enrolled in the Arkansas Teachers Retirement System (ATRS) before July 1, 2011, participation shall continue. No new employees shall be enrolled in ATRS on or after July 1, 2011.

4. Available Plans- University of Arkansas at Fort Smith.

The University of Arkansas at Fort Smith shall be included in the University of Arkansas at Fort Smith Retirement Plan ("UAFS Plan").

A. For UAFS, the University is authorized to make Contributions to the UAFS Plan or the Arkansas Public Employee Retirement System (APERS). The University shall also contribute to Social Security unless the employee is exempt. Each newly eligible employee at UAFS shall be provided written notice of the right to participate in the above plans. Each eligible employee shall have 31 days from the date the employee begins employment to elect which plan in which such employee will participate. If an eligible employee does not make an election within such 31-day period, the employee will be deemed to have elected to participate in the RP, and shall be enrolled in the RP. Once the 31-day period expires, such election shall be irrevocable.

B. Notwithstanding paragraph A. above, for those employees of UAFS enrolled in the Arkansas Teachers Retirement System (ATRS) as of July 1, 2011, participation shall continue. No new employees shall be enrolled in ATRS on or after July 1, 2011.

5. Eligibility for Employer Contributions.

A. RP. Full-time employees at the campuses described in section 2A above are eligible to participate in Employer contributions under the RP or APERS, as elected in section 2A. However, employees who are seasonal, extra help, temporary and employees whose employment is incidental to their educational program (including, but not limited to

student workers, graduate assistants, and residents) at the University are not eligible. For purposes of the Plan, “full-time employee” shall mean an employee who is on one-half time or greater appointment. An Employee who is eligible for Employer contributions shall be provided the opportunity to elect between the RP and APERS, as set forth above.

B. Community College Plan. Full-time employees at the Community Colleges are eligible to participate in Employer contributions under the Community Colleges Plan or APERS as provided in section 3. However, employees who are seasonal, extra help, temporary and employees whose employment is incidental to their educational program are not eligible. For purposes of the Plan, “full-time employee” shall mean an employee who is on one-half time or greater appointment. An Employee who is eligible for Employer contributions shall be provided the opportunity to elect between the Community Colleges Plan and APERS, as set forth above.

C. UAFS Plan. Full-time employees at UAFS are eligible to participate in Employer contributions under the UAFS Plan or APERS, as provided in section 4. However, employees who are seasonal, extra help, temporary and employees whose employment is incidental to their educational program (including, but not limited to, student workers and graduate assistants) are not eligible. For purposes of the Plan, “full-time employee” shall mean an employee who is on one-half time or greater appointment. An Employee who is eligible for Employer contributions shall be provided the opportunity to elect between the UAFS Plan and APERS , as set forth above.

6. Required Employee Contributions and Employer Contributions

A. RP. Effective July 1, 2016 and later, eligible Employees shall be required to make employee contributions to the RP, as a condition of employment, the following employee contributions as a percentage of Plan Compensation:

- Effective July 1, 2016 through June 30, 2017—1%
- Effective July 1, 2017 through June 30, 2018—2%
- Effective July 1, 2018 through June 30, 2019—3%
- Effective July 1, 2019 through June 30, 2020—4%
- Effective July 1, 2020 and ongoing—5%

Employer contributions to RP for eligible employees will begin to accrue as of date of employment. The University will make a basic Plan Contribution of five percent of Plan Compensation for all eligible employees. In addition to the mandatory required employee contributions provided in paragraph A, eligible employees may make voluntary Plan Contributions in any amount, subject to the contribution limitations of the Internal Revenue Code. The Employer will make a matching contribution equal to the percentage of required and voluntary Employee contributions in excess of five percent of Plan Compensation, up to a total University Plan Contribution, both basic

and matching, of ten percent of Plan Compensation. Plan Compensation shall be defined as provided in the 403(b) Plan documents.

Plan Contributions by a participant will be made first to a 403(b) program and then may be made to a 457(b) program, if elected by the participant. University contributions will be made to the 403(b) contract or account.

B. Community College Plan. Employer contributions to the Community Colleges Plan for eligible employees will begin to accrue as of the date of employment. University and employee required contributions for each of the campuses included in the Community Colleges Plan shall be as set forth in the attached Exhibit A attached hereto.

Plan Contributions by a participant will be made first to a 403(b) program and then may be made to a 457(b) program, if elected by the participant. University contributions will be made to the 403(b) contract or account.

C. UAFS Plan. Employer contributions to UAFS Plan for eligible employees will begin to accrue as of date of employment. The University will make an employer contribution equal to the following of percentage of Plan Compensation, as defined in the UAFS Plan document, for all eligible employees:

Employee:	UAFS:
0%	5%
1%	6%
2%	7%
3%	8%
4%	9%
5% or more	10%

Plan Contributions by a participant will be made first to a 403(b) program and then may be made to a 457(b) program, if elected by the participant. University contributions will be made to the 403(b) contract or account.

7. Funding Sponsors.

A. Alternative Funding Sponsors-RP. The Plan has been funded through TIAA and/or CREF annuity contracts since April 21, 1923. A participant may select either TIAA-CREF or Fidelity Investments as a funding sponsor. Contributions to Fidelity Investments shall be applied either to individual or group annuities issued under a Metropolitan Life Guaranteed Account and/or one or more mutual funds held in a custodial account at Fidelity Investments. Contributions to TIAA-CREF shall be applied either to individual or group annuities issued by TIAA CREF or any mutual funds held in a custodial account at TIAA CREF. No other alternative funding

sponsors are authorized. The President shall establish procedures for selection of a funding sponsor in the event a participant fails to select a funding sponsor.

B. Alternative Funding Sponsors-Community College Plan. Alternative Funding Sponsors for campuses included in the Community Colleges Plan shall be as set forth on Exhibit A attached hereto.

C. Alternative Funding Sponsors-UAFS. TIAA-CREF is the only authorized funding sponsor at UAFS.

8. Vesting.

A. Vesting in the RP shall be as follows:

- (1) Employees hired after June 30, 2016 shall be fully vested upon completion of two (2) years of service. If such an employee terminates before completion of two years of service, the accumulations attributable to Employer contributions in the RP shall be forfeited. Employees shall be 100% vested upon attainment of age 65, death or disability while employed.
- (2) Employees hired prior to July 1, 2016, shall be vested in accordance with the vesting schedule in effect for such employees under the Board policies in effect prior to July 1, 2016.
- (3) An employee shall be 100% vested in his account in the event of death, disability or attainment of age 65 while employed with the University.
- (4) Participants terminating prior to July 1, 2016 shall be vested in accordance with the Board policies in effect prior to July 1, 2016.
- (5) The President shall provide in the plan document rules concerning breaks in service for vesting purposes. Further, the President may provide for exceptions to the vesting rules in this paragraph for negotiations pending for faculty or administration employees as of July 1, 2016.

B. Vesting for campuses included in the Community Colleges Plan shall be as follows:

- (1) Employees hired after June 30, 2016 shall be fully vested upon completion of two years of service. If such an employee terminates before completion of two years of service, the accumulations attributable to Employer contributions in the Plan shall be forfeited. Employees shall be 100% vested upon attainment of age 65, death or disability while employed.
- (2) Employees hired before July 1, 2016 will be vested in accordance with the Board policies in effect prior to July 1, 2016.
- (3) An employee shall be 100% vested in his account in the event of death, disability or attainment of age 65 while employed with the University.
- (4) Participants terminating prior to July 1, 2016 shall be vested in accordance with the Board policies in effect prior to July 1, 2016.

- (5) The President shall provide in the plan document rules concerning breaks in service for vesting purposes. Further, the President may provide for exceptions to the vesting rules in this paragraph for negotiations pending for faculty or administration employees as of July 1, 2016

C. Vesting in the UAFS Plan shall be as follows:

- (1) Employees hired after June 30, 2016 shall be fully vested upon completion of two years of service. If such an employee terminates before completion of two years of service, the accumulations attributable to Employer contributions in the UAFS Plan shall be forfeited. Employees shall be 100% vested upon attainment of age 65, death or disability while employed.
- (2) Employees hired before July 1, 2016, will be vested in accordance with the Board policies in effect prior to July 1, 2016.
- (3) An employee shall be 100% vested in his account in the event of death, disability or attainment of age 65 while employed with the University.
- (4) Participants terminating prior to July 1, 2016 shall be vested in accordance with the Board policies in effect prior to July 1, 2016.
- (5) The President shall provide in the plan document rules concerning breaks in service for vesting purposes. Further, the President may provide for exceptions to the vesting rules in this paragraph for negotiations pending for faculty or administration employees as of July 1, 2016

D. All employee contributions to either the 403(b) plan or 457(b) plan are 100% vested.

9. Distributions. Plan provisions concerning distributions shall be as outlined in the separate 403(b) Plan documents and 457(b) Plan documents.
10. Spendthrift Clause. No participant in any of the Retirement Plans shall have any right to assign, pledge, encumber, or commute his/her interest in any benefits under the Retirement Plan, either voluntarily or involuntarily (except for a participant loan as permitted under the plans), and such benefits shall not in any way be subject to any legal process or levy of execution upon, or attachment or garnishment proceedings against, the same for the payment of any claim against any such person.
11. Amendment. The Board may amend these policies at any time. The President of the University or his delegate may amend any provision of either 403(b) Plan or 457(b) Plan not in conflict with these Board policies.
12. Termination. While it is expected that the retirement plans will continue indefinitely, the Board of Trustees reserves the right to discontinue the Retirement Plans at any time. Any termination cannot adversely affect the benefits accrued by participants prior to the date of discontinuance or modification.

13. Administration. The President of the University or his/her delegate may adopt rules and regulations for interpreting the Retirement Plans and for administering its provisions (including rules and regulations concerning funding sponsors) in a manner consistent with this Board Policy.

November 19-20, 2015 (Revised)
 January 24, 2014 (Revised)
 September 13, 2013 (Revised)
 May 20, 2011 (Revised)
 November 21, 2008 (Revised)
 November 14, 2003 (Revised)
 June 6, 2003 (Revised)
 April 5, 2002 (Revised)
 January 26, 2001 (Revised)
 November 8, 1996 (Revised)
 June 7, 1996 (Revised)
 (For Revisions Prior to 1996 Refer
 to Previous Board Policies File)

EXHIBIT A to Board Policy 425.5

	Contributions		Funding Sponsors		
	Employee	Employer	TIAA-CREF	VALIC	Other
<u>UA Community College at Hope</u>					
Employees hired before July 1, 1992	6%	12%	Yes	Yes	None
Employees hired after June 30, 1992	6%	10%	Yes	Yes	None
<u>UA Community College at Morrilton</u>					
	6%	14%	Yes	Yes	Travelers
<u>Phillips Community College of the U of A</u>					
	0-5%	5%	Yes	Yes	None
	6-10%	6-10%	Yes	Yes	None
<u>University of Arkansas Community College at Batesville</u>					
	6%	11%	Yes	Yes	None
<u>Cossatot Community College of the U of A</u>					
	6%	13%	Yes	Yes	American Fidelity

29. Revision of Board Policy 520.7, Fees for Members of Armed Forces and Dependents, All Campuses and Units:

At the May meeting the Board revised Board Policy 520.7, *Fees for Members of Armed Forces and Dependents*, to incorporate changes occasioned by state and federal legislation.

Following the May approval, it was pointed out that the changes unintentionally omitted granting in-state tuition for the unemancipated dependents of members of the armed forces stationed in the State of Arkansas pursuant to military orders, and dependents of persons domiciled in Arkansas who enter active military service from the state and maintain Arkansas as the permanent home of record while on active military duty. Upon motion by Trustee Rogers and second by Trustee Harriman, the following resolution was approved to correct the unintentional omissions in the version which was presented and adopted in May:

BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE UNIVERSITY OF ARKANSAS THAT the Board hereby amends Board Policy 520.7, *Fees for Members of Armed Forces and Dependents*, to read as follows:

BOARD POLICY

520.7

FEES FOR MEMBERS OF ARMED FORCES AND DEPENDENTS

For the purpose of tuition and fees applicable for all programs of study, including distance learning programs, effective July 1, 2015, all campuses of the University of Arkansas System shall classify a student as in-state or resident, if the student meets any of the following criteria regardless of his or her residence:

1. A veteran who was honorably discharged or released from a period of not less than ninety (90) days of active duty in the military, naval, or air service within three (3) years before the date of enrollment in a program of study;
2. A dependent¹ or spouse of a veteran under paragraph 1.
3. A member of the armed forces.
4. A spouse of a member of the armed forces.
5. A dependent of a member of the active duty armed forces, when the member of the armed forces:
 - a) is stationed in the State of Arkansas pursuant to permanent change of station (PCS) military orders;
 - b) is continuously domiciled in Arkansas for at least six consecutive months before entering active military service and who maintains Arkansas as the permanent home of record while on active military duty, or

¹ For the purpose of this policy, dependents are unmarried children who are legal dependents of the military person as defined by the IRS.

- c) demonstrates a change of bona fide domicile from another state to Arkansas at least twelve consecutive months prior to separation, discharge, or retirement from active military duty. This provision is forfeited if the military person does not return to Arkansas within 36 months after separation, discharge, or retirement from active duty.
6. A veteran using educational assistance under either Chapter 30 (Montgomery G.I. Bill– Active Duty Program) or Chapter 33 (Post-9/11 G.I. Bill), of Title 38 of the United States Code, who lives in the State of Arkansas while attending a school located in the State of Arkansas (regardless of his/her formal state of residence) and enrolls in the school within three years of discharge from a period of active duty service of 90 days or more.
 7. A spouse or child using transferred Post-9/11 G.I. Bill benefits (38 U.S.C. §3319) who lives in the State of Arkansas while attending a school located in the State of Arkansas (regardless of his/her formal state of residence) and enrolls in the school within three years of the transferor’s discharge from a period of active duty service of 90 days or more.
 8. A spouse or child using benefits under the Marine Gunnery Sergeant John David Fry Scholarship (38 U.S.C. §§3311(b)(9)) who lives in the State of Arkansas while attending a school located in the State of Arkansas (regardless of his/her formal state of residence) and enrolls in the school within three years of the Service member’s death in the line of duty following a period of active duty service of 90 days or more.
 9. A person who initially met the requirements set forth in paragraphs 6 7, or 8 will maintain “covered individual” status as long as he or she remains continuously enrolled (other than during regularly scheduled breaks between courses, semesters, or terms) at the same school even if he or she is outside the 3-year window or enrolls in multiple programs. For purposes of a student who is eligible for in-state tuition solely under sections 6, 7, or 8 above, that person must have enrolled in the school prior to the expiration of the three year period following discharge or death described above in sections 6, 7 or 8 and must be using educational benefits under either Chapter 30 or Chapter 33 of Title 38 of the United States Code.
 10. A member of the armed forces or “covered individual” as identified in Section 702 of the Veterans Access, Choice and Accountability Act of 2014.

November 20, 2015 (Revised)
May 21, 2015 (Revised)
January 18, 1985 (Revised)
January 1, 1975

30. President's Report of Police Authority Granted:

Since the President's Report to the Board on September 11, 2015, police authority has been granted to Officers Brandon McKiever and Martin Cass at UAMS and Officer Erick L. Meadows at UAPB.

31. Unanimous Consent Agenda:

Chairman Hyneman 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 Goodson and second by Trustee Rogers, the following resolutions were adopted:

31.1 Acceptance of Gift Agreement with Charles E Scharlau Establishing the Charles E. Scharlau University of Arkansas System Presidential Leadership Chair:

BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE UNIVERSITY OF ARKANSAS THAT the Board of Trustees of the University of Arkansas gratefully accepts the Gift Agreement executed August 10, 2015, for establishment of the Charles E. Scharlau University of Arkansas System Presidential Leadership Chair and agrees that funds appropriated for expenditure from the endowed fund are to be used as directed by the President of the University of Arkansas System for the benefit of the University of Arkansas System or any of its campuses, divisions, units or entities in accordance with the terms and conditions of the Gift Agreement.

31.2 Resolution Establishing the Helen Adams & Arkansas Research Alliance Endowed Chair, UAMS:

BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE UNIVERSITY OF ARKANSAS THAT the Board hereby approves the Memorandum of Understanding dated October 30, 2015, between the Arkansas Research Alliance and the Board of Trustees of the University of Arkansas acting for and on behalf of the University of Arkansas for Medical Sciences, to establish an endowed chair to be named the "Helen Adams & Arkansas Research Alliance Endowed Chair," and the Board agrees to use amounts appropriated for expenditure from the endowed fund for the purposes set forth in the Memorandum of Understanding. The Board further expresses its grateful appreciation to the late Helen Adams and to the Arkansas Research Alliance in establishing this significant endowed chair which is anticipated to support economic development through supporting drug discovery, drug development and other medical research programs of UAMS.

31.3 Sorrow Resolution for Thomas Lionel Barton, UAF:

WHEREAS, Dr. Thomas Lionel Barton, 78, of Fayetteville, Arkansas, Professor Emeritus of the Department of Poultry Science, died Saturday, September 19, 2015; and

WHEREAS, Dr. Barton joined the University of Arkansas faculty in 1967 and served the University until his retirement from active teaching, research, and service in 1995 as a Cooperative Extension Service Poultry Specialist Professor; and

WHEREAS, Dr. Barton unceasingly worked to improve the lives of poultry farmers and address the needs of the poultry industry in Arkansas; and

WHEREAS, Dr. Barton was instrumental in implementing plans for the Center of Excellence for Poultry Science at the University of Arkansas; and

WHEREAS, Dr. Barton played a critical role in developing the poultry industry into the largest sector of Arkansas's agricultural economy; and

WHEREAS, Dr. Barton was a caring teacher, graduate advisor, and mentor with a strong commitment to helping students achieve their goals; and

WHEREAS, Dr. Barton was active in campus activities and fostered strong collegiality and friendship among the faculty in the department, the college, and across the University;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE UNIVERSITY OF ARKANSAS THAT the Board expresses its appreciation for Dr. Barton's contributions and long service to the University of Arkansas 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. Barton's children, Mrs. Ann Boyd, Dr. James Barton, Mr. Steven Barton, and Mr. John Barton.

31.4 Sorrow Resolution for John A. Rolloff, UAF:

WHEREAS, Dr. John A. Rolloff, 84, of Fayetteville, Arkansas, Professor Emeritus of the Department of Agricultural Education, Communications and Technology, University of Arkansas, died August 28, 2015; and

WHEREAS, Dr. Rolloff joined the University of Arkansas faculty in 1967 and served the University until his retirement from active teaching, research, and service in 1993 as a Professor; and

WHEREAS, Dr. Rolloff served his country in the Merchant Marines and in the U.S. Army in the Korean Conflict; and

WHEREAS, Dr. Rolloff served as a consultant to the Kiyosato Agricultural Experiment Project in Japan and as a Fulbright Scholar in Christchurch, New Zealand; and

WHEREAS, Dr. Rolloff served at UNESCO in Paris, France, for a year helping to organize a World Conference on agriculture held in Copenhagen, Denmark; and

WHEREAS, Dr. Rolloff served the agricultural education profession for over 37 years, both in Minnesota as a high school teacher of agriculture and in Arkansas as a teacher educator; and

WHEREAS, Dr. Rolloff was a caring teacher, academic advisor, and mentor with a strong commitment to helping students achieve their goals; and

WHEREAS, Dr. Rolloff was active in campus activities and fostered strong collegiality and friendship among the faculty in the department, the college, and across the university;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE UNIVERSITY OF ARKANSAS THAT the Board expresses its appreciation for Dr. Rolloff's contributions and long service to the University of Arkansas 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 copies shall be provided to Dr. Rolloff's wife, Mrs. Ann Louise Rolloff, and to his daughters, Ms. Nina Boyd, Ms. Heidi Jamison, and Ms. Sara Mullen.

32. Executive Session:

Upon motion by Trustee Rutledge and second by Trustee Rogers, the Board voted to convene into Executive Session at 10:15 a.m. for the purpose of considering appointments to the UALR Board of Visitors, the UA Foundation 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 the employment, appointment, promotion, demotion, disciplining or

resignation of public officers or employees for the various campuses of the University of Arkansas System. Chairman Hyneman reconvened the Regular Session of the Board at 11:09 a.m. and called for action on the following matters discussed in Executive Session:

32.1 Approval of the Granting of Emeritus Status to David Hensley and Marilyn Rogers, UAF:

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

David Hensley Emeritus Resolution, UAF:

WHEREAS, Dr. David Lawrence Hensley, Professor of Horticulture in the Dale Bumpers College of Agricultural, Food and Life Sciences, University of Arkansas, Fayetteville, retired on August 3, 2015, after fifteen years of service; and

WHEREAS, Dr. Hensley joined the University of Arkansas in 2000 as Professor and Department Head of Horticulture; and

WHEREAS, Dr. Hensley has enjoyed an impressive career in the field of landscape horticulture, with special interest in landscape management and has spent 41 years teaching and conducting research and extension in the University setting and providing leadership and instruction to the horticulture community through public service; and

WHEREAS, Dr. Hensley was awarded the prestigious Southern Region of the American Society for Horticultural Science Leadership and Administration Award in 2005, the Distinguished Alumnus Award from Hannibal-LaGrange College in 2004, and provided service to national and regional professional societies as Chair of the ASHS Finance Committee, the ASHS Research Awards Committee, as Associate Editor for the Journal of Arboriculture, serving as Board Member for State Horticultural Organization in Arkansas, Hawaii, and Kentucky and providing service to numerous other professional societies and organizations. His landmark book *Professional Landscape Management* is the handbook for instruction and professional use in that arena; and

WHEREAS, Dr. Hensley is a respected colleague and a beloved teacher held in highest regard by his peers and students;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE UNIVERSITY OF ARKANSAS THAT the Board bestows upon Dr. Hensley the title of Professor Emeritus of Horticulture, effective August 4, 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. Hensley.

Marilyn Rogers Emeritus Resolution, UAF:

WHEREAS, Ms. Marilyn L. Rogers, Assistant Librarian/Assistant Professor and Head of the Serials Department in the University Libraries, retired July 31, 2015, after twenty-eight years of service to the University of Arkansas; and

WHEREAS, Ms. Rogers received a Bachelor of Art degree in 1967 from Northwestern State University in Natchitoches, Louisiana, and a Master of Library Science in 1976 from Louisiana State University in Baton Rouge, Louisiana; and

WHEREAS, Ms. Rogers faithfully served the University Libraries for twenty-eight years as Head of the Serials Department at the rank of Assistant Librarian/Assistant Professor, receiving tenure in 1993; and

WHEREAS, Ms. Rogers, throughout her career as a faculty member, provided valuable expertise in the Serials Department, coordinating department efforts to order hundreds of thousands of serials subscriptions and communicating with vendors and publishers to process countless invoices for payment; played a crucial role in the acquisition of electronic access to journals by communicating with publishers to establish license agreements and register the University for access; served as a member of the Arkansas Library Association chairing the Resources and Technical Services Division; served on the Association of College and Research Libraries task force on Union Listing of Serials, the North American Serials Interest Group, and the Dean of Libraries' Faculty Department Heads Group, helping lay the foundation for the future of the University Libraries; and

WHEREAS, Ms. Rogers' service to the University has reflected her high level of professionalism and commitment and her dedication to the academic mission of the University by acquiring and making available research materials to students, faculty, and community users, including working innumerable hours to expand access to over 65,000 serials titles, and her willingness to collaborate with her colleagues in the Libraries and throughout the University on numerous committees reflected her commitment to excellence and desire to enhance the research capacity of the University of Arkansas; and

WHEREAS, Ms. Rogers was a highly respected colleague and a knowledgeable, experienced faculty member held in high regard by her peers and library colleagues;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE UNIVERSITY OF ARKANSAS THAT the Board bestows upon Ms. Rogers the title of Assistant Librarian/Assistant Professor Emeritus, effective August 1, 2015, and grants her 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 Ms. Rogers.

32.2 Approval of the Reappointment of Lewis May to the Board of Visitors, UALR:

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

BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE UNIVERSITY OF ARKANSAS THAT Mr. Lewis May is hereby reappointed to membership on the Board of Visitors of the University of Arkansas at Little Rock for a term to expire September 30, 2021.

32.3 Approval of Nominee for an Honorary Degree for the December 2015 Commencement, UALR:

Upon motion by Trustee Rutledge and second by Trustee Goodson, a nominee recommended to receive an honorary degree from the University of Arkansas at Little Rock for the December 2015 commencement was approved. The name of the nominee will not be made public until after the individual has been contacted and agreed to accept the award.

32.4 Approval of Early Retirement Agreement for Dr. David E. Longer, AGRI:

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

BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE UNIVERSITY OF ARKANSAS THAT the early retirement of Dr. David E. Longer, Professor of Agronomy in the Crop, Soil, and Environment Sciences Department of the University of Arkansas, Dale Bumpers College of Agricultural, Food and Life Sciences, is hereby approved.

BE IT FURTHER RESOLVED THAT Dr. Longer must resign his tenured position effective November 30, 2015, and relinquish all tenure rights, and will be placed on a non-tenured appointment on December 1, 2015, with the following conditions:

- 1) During the 2015-2016 and 2016-2017 academic years, he will teach 12 credit hours per year, AS ASSIGNED BY THE DEPARTMENT HEAD OF CSES, and will participate in the research and service activities described in paragraph (3) below.
- 2) Effective December 1, 2015, his appointment will be reduced from a 100% (full-time) appointment to a 50% (half-time) appointment. This will result in his gross salary being reduced beginning December 1, 2015 to 50% of his gross salary as of November 30, 2015.
- 3) During the phase-out period, he will continue his participation in research and service activities delineated below:
 - Conduct agronomic assessment of biologically based fertilizers on row crops to include municipal sludge, biochar and green manure crops.
 - Publish results of this research in appropriate outlets (e.g., refereed publication, books, professional meeting presentations, AES publications, etc.).
 - Seek external funding (e.g., grants, contracts, donations) to support this research.
 - Service activities shall include organizing the annual faculty retreat, chairing the "Welcome Back" events for incoming freshman, continuing to participate in campus-wide teaching seminars, and supporting student club activities, facilitating the statewide annual FFA Career Day Crops Judging contest (held in April each year at Washington County Fairgrounds), working with the Recruitment Committee, and meeting with parents and prospective CPSC students during their numerous campus visits.
- 4) He will remain subject to all applicable University policies and procedures from the date of this Agreement and during the phase-out period.
- 5) He will completely retire on June 30, 2017.

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. David E. Longer effective November 30, 2015, with the following conditions:

- a. Beginning December 1, 2015, the University will pay him a gross salary equal to 50% of his salary in effect on November 30, 2015. He will be eligible for a merit increase for his 2015-2016 salary based on his last full-time performance evaluation. He will not be eligible for a merit increase for his 2016-2017 salary.
- b. Through June 30, 2017, 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.
- c. The University will provide him with life, long-term disability, health, and dental coverage through June 30, 2017, on the same basis as other tenured, full-time faculty members of the University.
- d. The University will permit him to retain the use of his current office, computer equipment, and office furnishings through June 30, 2017.
- e. To the extent that he was a participant in the University's group health and dental insurance plans on the date of his retirement, then following his complete retirement from the faculty on June 30, 2017, he will be permitted to continue as a participant in the University's group health and dental insurance plans provided that he pays the total premiums for such insurance coverage, beginning July 1, 2017.

BE IT FURTHER RESOLVED THAT Dr. Longer 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.

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

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

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

Initial Appointments - Medical Staff

HUDSON, Patricia, CRNA	Anesthesiology	Active
HUSSAIN, Raza, MD	Med/Gen IM	Active
JOHNSON, Doyle, MD	OB/GYN	Active
JONES, Brittney, CRNA	Anesthesiology	Active
KANDASAMY, Srikanthan, MD	Anesthesiology	Active
KARAKALA, Nithin, MD	Med/Neph	Active
MARABOYINA, Sanjay, MD	Radiation Oncology	Active
MICHAEL, Janna, CNP	OB/GYN	Active
Collaborative Physician: Everett Magann, MD		
PATIL, Naveen, MD	Med/Gen IM	Courtesy
PETERSON, Heidi, CRNA	Anesthesiology	Active
POLK, Casey, CRNA	Anesthesiology	Active
RAMAN, Tuhina, MD	Med/Pulm	Active
STOUT, Michael, MD	Family Medicine	Active
WEST, Lillian, MD	Med/Gen IM	Active
YUAN, Youzhong, MD	Pathology	Active

Six Month Reviews

AMBROGINI, Elena, MD	Med/Endo	Courtesy
BRYANT, Jamie, PA	BMT	Active
DOUGLAS, Monte, PA	Orthopaedics	Active
FOSTER, Sara, PA	Orthopaedics	Active
RANKIN, Heather, PA	Orthopaedics	Active
SIMMONS, Henry, MD	Emergency Medicine	Active
SMITH, Lauren, CNP	BMT	Active

Reappointments - Medical Staff (October)

AHMED, Hazem, MD	Neurosurgery	Active
BALAMURUGAN, Appathurai, MD	Family Medicine	Courtesy
BARKER, Joni, CNP	Med/Gen IM	Active
Collaborative Physician: Elizabeth Gath, MD		
BLACK, Natalie, CNP	BMT	Active
Collaborative Physician: M. Radhakrishnan, MD		
BLOCK, Toni, MD	Psychiatry	Courtesy
DAS, Srikant, MD	Pediatrics	Courtesy
EASTIN, Travis, MD	Emergency Medicine	Active
EDGAR-ZARATE, Courtney, MD	Med/Gen IM	Active
ELLIS, James, DO	BMT	Courtesy
ESCOBAR, Guillermo, MD	Surgery	Active
GIZINSKI, Alison, MD	Med/Rheum	Active

GONZALES-KRELLWITZ, Laura, MD	Pathology	Courtesy
HAMBUCHEN, Jessica, CNS	Orthopaedics.....	Active
Collaborative Physician: Regis Renard, MD		
HARCOURT, Cerisse, CNP	BMT	Active
Collaborative Physician: Maurizio Zangari, MD		
JANSEN, Mark, MD.....	Family Medicine	Active
JOHNSON, Stacey, CNP	OB/GYN.....	Active
Collaborative Physician: Paul Wendel, MD		
KAZEMI, Noojan, MD.....	Neurosurgery	Active
KENCHAIHAH, Satish, MD	Med/Card.....	Active
KIMBROUGH, Mary, MD.....	Surgery	Active
MASKOUN, Waddah, MD	Med/Card.....	Courtesy
MATIN, Aasiya, MD	BMT	Active
MHYRE, Jill, MD.....	Anesthesiology	Active
MULKEY, Sarah, MD	Pediatrics	Courtesy
NADIMPALLI SRI VENKA, Lakshmi Prasant, MD..	Med/Neph.....	Active
PEZESHKMEHR, Amir, MD	Radiology	Courtesy
RENARD, Regis, MD.....	Orthopaedics.....	Active
SEARCY, Joshua, PA.....	Orthopaedics.....	Active
Supervising Physician: Regis Renard, MD		
SERLETIS, Demitre, MD.....	Neurosurgery	Active
SNEAD, Gregory, MD.....	Emergency Medicine	Active
SNIPES, Carly, MD	Emergency Medicine	Active
TAMAYO-ENRIQUEZ, Gerardo, MD.....	Surgery	Active
WILBUR, Lee, MD.....	Emergency Medicine	Active
WOLTER, Keith, MD.....	Surgery	Active
XU-CAI, Ye Olivia, MD.....	Med/Gen IM.....	Active
ZAPPULLA, Sara, PA	Surgery	Active
Supervising Physician: Aytekin Ozdemir, MD		

Change in Privileges

DANG, Shyam, MD	Med/Gastro.....	Active
Requesting Endoscopic ultrasound privileges		

Reappointment - Affiliated Health (October)

BROWN, Kathryn, OD	Ophthalmology.....	Consulting Scientist
Sponsoring Physician: Christopher Westfall, MD		
HART, Rhonda	Surgery	Allied Health
Sponsoring Physician: Ahsan Ali, MD		

32.6 Approval of Early Retirement Agreements for Juanita Anthony and Emmanuel Egar, UAPB:

Upon motion by Trustee von Grempp and second by Trustee Pryor, the following resolutions were adopted:

Juanita Anthony Early Retirement Resolution, UAPB:

BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE UNIVERSITY OF ARKANSAS THAT the early retirement of Ms. Juanita Anthony, Assistant Professor at the University of Arkansas at Pine Bluff, is hereby approved.

BE IT FURTHER RESOLVED THAT Ms. Juanita Anthony must resign her position no later than December 31, 2015 and relinquish all tenure rights. In return, the University of Arkansas at Pine Bluff will provide the following for the benefit of Ms. Juanita Anthony:

- 1) Pay Ms. Anthony a total stipend of \$22,090 with no work required in one payment on or before January 15, 2016. From the payment, the following will be withheld: state and federal income taxes according to AR4EC and W4 forms and FICA/Medicare tax.
- 2) Pay the full cost (employer and employee contributions) of The University of Arkansas Medical Benefit Plan or such other medical benefit plan the University may sponsor for up to one (1) year of coverage for Ms. Anthony, through December 31, 2016 (or until such funds are exhausted), with the following additional conditions:
 - a. Ms. Anthony will be responsible for any costs of such coverage under the Arkansas Medical Benefit Plan that exceed \$5,040.
 - b. The \$5,040 will function as a pool of funds available for medical insurance. These funds may not be converted to cash. Should Ms. Anthony choose to adjust her medical insurance to a more or less expensive plan, coverage will be extended until the \$5,040 pool is exhausted. Should Ms. Anthony leave the medical plan, by choice, before December 31, 2016, or before the pool is exhausted any balance in the pool will return to the University of Arkansas at Pine Bluff. Should Ms. Anthony die before the pool is exhausted any balance in the pool will return to the University of Arkansas Pine Bluff.
 - c. On December 31, 2016 (or at such time that the \$5,040 pool is exhausted), Ms. Anthony 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 Ms. Anthony 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 \$384 for one year dental insurance coverage for Ms. Anthony from her retirement through December 31, 2016, with the following additional conditions:
 - a. Ms. Anthony will be responsible for any costs of the University of Arkansas Dental Benefit Plan that exceed \$384.
 - b. The \$384 will function as a pool of funds available for dental insurance. These funds may not be converted to cash. Should Ms. Anthony leave the dental plan, by choice, before December 31, 2016, or before the pool is exhausted any balance in the pool will return to the University of Arkansas at Pine Bluff. Should Ms. Anthony die before the pool is exhausted any balance in the pool will return to the University of Arkansas Pine Bluff.
 - c. On December 31, 2016 (or at such time that the \$384 pool is exhausted), Ms. Anthony 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.
 - 4) Pay the full cost of the University of Arkansas Retiree Life Insurance Plan or such other retiree life insurance the University may sponsor, up to but not exceeding \$130 for one year life insurance coverage for Ms. Anthony from her retirement through December 31, 2016 with the following additional conditions:
 - a. Ms. Anthony will be responsible for any costs of the University of Arkansas Retiree Life Insurance Plan that exceeds \$130.
 - b. The \$130 will function as a pool of funds available for retiree life insurance. These funds may not be converted to cash. Should Ms. Anthony chose to adjust her retiree life insurance to a more or less expensive plan if one is

available to her, coverage will be extended until the \$130 pool is exhausted. Should Ms. Anthony leave the retiree life insurance plan by choice before December 31, 2016, or before the pool is exhausted any balance in the pool will return to the University of Arkansas at Pine Bluff. Should Ms. Anthony die before the pool is exhausted, any balance in the pool will return to the University of Arkansas at Pine Bluff.

- c. On December 31, 2016 (or at such time that the \$130 pool is exhausted), Ms. Anthony will assume direct responsibility for the full cost of the retiree life insurance plan, should she choose to continue it.
 - d. If the University ceases to offer a retiree life insurance plan 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.
- 5) Grant Ms. Anthony emeritus status effective December 31, 2015.

BE IT FURTHER RESOLVED THAT Ms. Juanita Anthony 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.

Emmanuel Egar Early Retirement Resolution, UAPB:

BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE UNIVERSITY OF ARKANSAS THAT the early retirement of Dr. Emmanuel Egar, Associate Professor of English at the University of Arkansas at Pine Bluff, is hereby approved.

BE IT FURTHER RESOLVED THAT Dr. Emmanuel Egar must resign his position no later than December 30, 2015, and relinquish all tenure rights. In return, the University of Arkansas at Pine Bluff will provide the following for the benefit of Dr. Emmanuel Egar:

1. Pay Dr. Egar a one-time stipend of \$21,988.40 with no work required in one payment on or before January 15, 2016. From the payment, the following will be withheld: state and federal income taxes according to AR4EC and W4 forms and FICA/Medicare tax.
2. Grant Dr. Egar emeritus status effective December 31, 2015.

BE IT FURTHER RESOLVED THAT Dr. Emmanuel Egar 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.

32.7 Approval of a Nominee for an Honorary Degree for the December 2015 Commencement, UAPB:

Upon motion by Trustee Broughton and second by Trustee Goodson, the nominee recommended to receive an honorary degree from the University of Arkansas at Pine Bluff for the December 2015 commencement was approved. The name of the nominee will not be made public until after the individual has been contacted and agreed to accept the award.

32.8 Approval of the Granting of Emeritus Status to Linda Chapman and Annette Hall (posthumous), UAM:

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

Linda Chapman Emeritus Resolution, UAM:

WHEREAS, Ms. Linda Chapman, Instructor of Mathematics for the School of Mathematical and Natural Sciences at the University of Arkansas at Monticello, retired on December 31, 2014; and

WHEREAS, Ms. Chapman joined the University of Arkansas at Monticello as an Instructor in 1986; and

WHEREAS, Ms. Chapman devoted her academic and professional career to students in undergraduate education, and enjoyed an exemplary reputation for expertise in the area of mathematics; and

WHEREAS, Ms. Chapman served the institution with distinction as a scholar and teacher for twenty-eight years; and

WHEREAS, Ms. Chapman was selected by her peers and students as a nominee for the Hornaday Outstanding Faculty Award in 2014, and was recognized in 2000 as the Alpha Chi Teacher of the Year; and

WHEREAS, Ms. Chapman has provided leadership in and important service to the profession and local/statewide community through teaching, research, and public service; and

WHEREAS, Ms. Chapman has been an active member in both the Arkansas Council of Teachers of Mathematics and the National Council of Teachers of Mathematics and has contributed to both these organizations by making presentations and conducting workshops at state, regional, and national levels; and

WHEREAS, Ms. Chapman has assisted in writing and has served as an instructor for numerous grant-funded professional development activities designed to increase the mathematical content knowledge for elementary and middle school mathematics teachers in southeast Arkansas; and

WHEREAS, her dedicated service and common sense professional attitude has been a source of inspiration to her students, fellow faculty members, and all who have come into contact with her;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE UNIVERSITY OF ARKANSAS THAT the Board expresses its deep appreciation to Ms. Linda Chapman for her contributions to the progress and development of this institution, and confers upon her emeritus rank effective December 31, 2014, and grants her certain rights and privileges as extended to emeritus faculty by the University of Arkansas at Monticello and the University of Arkansas System.

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

Annette Hall Emeritus Resolution, UAM:

WHEREAS, Ms. Annette Hall, Associate Professor of Music for the School of Arts and Humanities at the University of Arkansas at Monticello, passed away in 2009, while fully employed at UAM; and

WHEREAS, Ms. Hall joined the University of Arkansas at Monticello as an Instructor in 1972; and

WHEREAS, Ms. Hall served the institution with distinction as a scholar and teacher for 37 years; and

WHEREAS, Ms. Hall devoted her academic and professional career to the students at UAM, and enjoyed an exemplary reputation for expertise in the area of music education; and

WHEREAS, Ms. Hall greatly contributed to the overall music education in Southeast Arkansas by preparing public-school music teachers and leading professional workshops; and

WHEREAS, Ms. Hall served as Chairman of the Department of Fine Arts from 1983 to 1993; as Chair of the Division of Music from 1993 to 2006, and as Associate Dean for Music in the School of Arts and Humanities from 2006 to 2009; and

WHEREAS, during her tenure as leader of the music program at UAM, Ms. Hall oversaw the presentation of countless recitals, concerts, and productions, greatly enriching the cultural life of Monticello, and southeast Arkansas; and

WHEREAS, Ms. Hall's dedicated service, professionalism, and leadership were sources of inspiration to her students, colleagues, and all who came into contact with her;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE UNIVERSITY OF ARKANSAS THAT the Board expresses its deep appreciation to the memory of Ms. Annette Hall for her contributions to the progress and development of this institution, and posthumously confers upon her emeritus rank.

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

32.9 Approval of Early Retirement Agreements for Dorothy E. Everts and Wayne R. Poniewaz, UAM:

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

Dorothy E. Everts Early Retirement Resolution, UAM:

BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE UNIVERSITY OF ARKANSAS THAT the early retirement of Dr. Dorothy E. Everts, Associate Professor at the University of Arkansas at Monticello is hereby approved.

BE IT FURTHER RESOLVED THAT Dr. Dorothy E. Everts must resign her position no later than December 31, 2015 and relinquish all tenure rights. In return, the

University of Arkansas at Monticello will provide the following for the benefit of Dr. Dorothy E. Everts:

- 1) Pay Dr. Dorothy E. Everts a stipend, with no work required, of \$46,236 paid in quarterly payments of \$3,853 on or before January 31, 2016 and ending on October 31, 2018. From the stipend, the following will be withheld:
 - a. State and federal income taxes according to AR4EC and W4 forms as well as FICA/Medicare taxes.
 - b. In the event of Dr. Everts' death prior to the stipend of \$46,236 being fully paid, the remainder of the payments shall be made to the personal representative of Dr. Everts' estate in lump sum.
- 2) Pay for the total premium costs for the University sponsored health insurance and dental insurance, up to but not exceeding \$9,047 for coverage for Dr. Everts, effective from Dr. Everts' retirement date, with the following additional conditions:
 - a. Dr. Dorothy E. Everts will be responsible for any costs of such coverage which exceed \$9,047; and
 - b. The \$9,047 will function as a pool of funds available to Dr. Everts for medical and dental insurance. It is the maximum obligation of the University for medical and dental insurance coverage. This amount may not be charged against or utilized to pay any deductible, coinsurance or co-pay of the participant but shall be applied solely to the premium costs for medical and dental insurance as determined by the University from time to time. Should Dr. Dorothy E. Everts terminate coverage under the medical or dental plans, either voluntarily or because of death, before the pool of funds is exhausted, coverage to the remaining participant will be extended until the maximum monetary obligation of the University is exhausted or until coverage under the plan terminates as to the remaining participant, whichever first occurs. In no event shall this obligation of the University be considered a cash amount to which Dr. Dorothy E. Everts, or her heirs, executors or estate, are entitled.
 - c. At the point at which the pool of funds is exhausted, Dr. Dorothy E. Everts, should she choose to continue coverage, will assume direct responsibility for the full premium costs of participation in University sponsored health and dental insurance.
- 3) Emeritus status will be granted effective December 31, 2015.

BE IT FURTHER RESOLVED THAT Dr. Dorothy E. Everts 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.

Dorothy E. Everts Emeritus Resolution, UAM:

WHEREAS, Dr. Dorothy Everts, Associate Professor of Sociology at the University of Arkansas at Monticello, has expressed her intention to retire effective December 31, 2015; and

WHEREAS, Dr. Everts joined the University of Arkansas at Monticello as an Assistant Professor in 1999 and established the Sociology minor; and

WHEREAS, Dr. Everts received tenure and was promoted to the rank of Associate Professor in 2008; and

WHEREAS, Dr. Everts has been an active member of the Arkansas Sociological and Anthropological Association (ASAA) for fifteen years including serving as president and vice-president; and

WHEREAS, Dr. Everts organized and hosted the 2010 meeting of the ASAA on the University of Arkansas at Monticello campus; and

WHEREAS, Dr. Everts served as the research mentor for several students' conference paper presentations and guided seven of her advisees to admission to graduate school; and

WHEREAS, Dr. Everts has an active and ongoing research program examining the sociology of health and wellness; and

WHEREAS, Dr. Everts has been involved in the development of joint project with Drew Memorial Hospital officials to establish a service animal program in Monticello; and

WHEREAS, Dr. Everts has served for fifteen years on the University of Arkansas at Monticello Graduate Council and other University Committees; and

WHEREAS, Dr. Everts has developed and taught several new and innovative courses, including the *Sociology of Sports*; and

WHEREAS, Dr. Everts has served the institution with initiative and distinction within the classroom, the academic unit, and the community in outstanding fashion;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE UNIVERSITY OF ARKANSAS THAT the Board expresses its deep appreciation to Dr. Dorothy Everts for her contributions to the progress and development of this institution, and confers upon her emeritus rank effective December 31, 2015 and grants her certain rights and privileges as extended to emeritus faculty by the University of Arkansas at Monticello and the University of Arkansas System.

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

Wayne R. Poniewaz Early Retirement Resolution, UAM:

BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE UNIVERSITY OF ARKANSAS THAT the early retirement of Dr. Wayne R. Poniewaz, Associate Professor at the University of Arkansas at Monticello is hereby approved.

BE IT FURTHER RESOLVED THAT Dr. Wayne R. Poniewaz must resign his position no later than May 15, 2016 and relinquish all tenure rights. In return, the University of Arkansas at Monticello will provide the following for the benefit of Dr. Wayne R. Poniewaz:

- 1) Pay Dr. Wayne R. Poniewaz a stipend, with no work required, of \$51,491 paid in quarterly payments of \$4,291 on or before May 31, 2016 and ending on February 28, 2019. From the stipend, the following will be withheld:
 - a. State and federal income taxes according to AR4EC and W4 forms as well as FICA/Medicare taxes.
 - b. In the event of Dr. Poniewaz's death prior to the stipend of \$51,491 being fully paid, the remainder of the payments shall be made to the personal representative of Dr. Poniewaz's estate in lump sum.
- 2) Pay for the total premium costs for the University sponsored health insurance and dental insurance, up to but not exceeding \$15,431 for coverage for Dr. Poniewaz,

effective from Dr. Poniewaz's retirement date, with the following additional conditions:

- a. Dr. Wayne Poniewaz will be responsible for any costs of such coverage which exceed \$15,431; and
- b. The \$15,431 will function as a pool of funds available to Dr. Poniewaz for medical and dental insurance. It is the maximum obligation of the University for medical and dental insurance coverage. This amount may not be charged against or utilized to pay any deductible, coinsurance or co-pay of the participant but shall be applied solely to the premium costs for medical and dental insurance as determined by the University from time to time. Should Dr. Wayne R. Poniewaz terminate coverage under the medical or dental plans, either voluntarily or because of death, before the pool of funds is exhausted, coverage to the remaining participant will be extended until the maximum monetary obligation of the University is exhausted or until coverage under the plan terminates as to the remaining participant, whichever first occurs. In no event shall this obligation of the University be considered a cash amount to which Dr. Wayne R. Poniewaz, or his heirs, executors or estates, are entitled.
- c. At the point at which the pool of funds is exhausted, Dr. Wayne R. Poniewaz, should he choose to continue coverage, will assume direct responsibility for the full premium costs of participation in University sponsored health and dental insurance.

3) Emeritus status will be granted effective May 15, 2016.

BE IT FURTHER RESOLVED THAT Dr. Wayne R. Poniewaz 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.

Wayne R. Poniewaz Emeritus Resolution, UAM:

WHEREAS, Dr. Wayne Poniewaz, Associate Professor of Psychology at the University of Arkansas at Monticello, has expressed his intention to retire effective May 15, 2016; and

WHEREAS, Dr. Poniewaz joined the University of Arkansas at Monticello as an Assistant Professor in 1982; and

WHEREAS, Dr. Poniewaz received tenure and was promoted to the rank of Associate Professor in 1988; and

WHEREAS, Dr. Poniewaz guided the University of Arkansas at Monticello's membership in the Arkansas Symposium for Psychology Students (ASPS) for more than twenty years; and

WHEREAS, Dr. Poniewaz organized and hosted four annual meetings of the ASPS on the University of Arkansas at Monticello campus; and

WHEREAS, Dr. Poniewaz served as the research mentor for more than one hundred student presentations at ASPS meetings; and

WHEREAS, Dr. Poniewaz was awarded a National Science Foundation Grant to create the first computer lab in the School of Social and Behavioral Sciences; and

WHEREAS, Dr. Poniewaz co-created the first statistics lab on the University of Arkansas at Monticello campus; and

WHEREAS, Dr. Poniewaz help to establish the Psychology Club and was instrumental in formation of the University of Arkansas at Monticello's chapter of the *PSI CHI* honor society; and

WHEREAS, Dr. Poniewaz has served as the chair of several important campus committees including Curriculum and Standards, Faculty Research, and the Psychology Program Review; and

WHEREAS, Dr. Poniewaz has served the institution with initiative and distinction within the classroom, the academic unit, and the community in an outstanding fashion;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE UNIVERSITY OF ARKANSAS THAT the Board expresses its deep appreciation to Dr. Wayne Poniewaz for his contributions to the progress and development of this institution, and confers upon him emeritus rank effective May 15, 2016, and grants him certain rights and privileges as extended to emeritus faculty by the University of Arkansas at Monticello and the University of Arkansas System.

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

32.10 Approval of the Reappointment of Lewis E. Epley to The University of Arkansas Foundation, Inc., Board of Directors, UASYS:

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

BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE UNIVERSITY OF ARKANSAS THAT Lewis E. Epley, Jr., is hereby reappointed to The University of Arkansas Foundation, Inc., Board of Directors for a term to expire December 31, 2019.

There being no further business to come before the Board, the meeting adjourned at 11:18 a.m.

Respectfully Submitted,

/s/

David Pryor, Secretary